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FINANCIAL ACCOUNTABILITY PLAN TEMPLATE

INSTITUTION NAME

MONTH, 2010

INTRODUCTION/RATIONALE

Senate Bill 10-03 grants Colorado institutions of higher education greater flexibility in setting tuition, while ensuring that institutions provide protection for low and middle income students.

Beginning in FY 2011-2012, those governing boards seeking increased flexibility are asked to submit five-year financial accountability plans (FAPs) to the Colorado Commission on Higher Education (CCHE) for review and approval.

SB 10-03 requires that institutional governing boards, at a minimum, include the following in the FAP:

- A. The percentage rate increase for tuition;
- B. Evidence that access and affordability for enrollment of low and middle income students will be preserved, taking into account the availability of federal, state, institutional, and private monies;
- C. Measures the institution will take to reduce student debt load, including the amount allocated to need-based financial assistance;
- D. How the institution will address the needs of underserved and underrepresented students;
- E. Assurance that operational flexibility measures will not reduce the level of service and quality

Following submission of a FAP, the CCHE will have 90 days to review and either approve or deny the governing board's request for a tuition increase. In approving the plan, the CCHE may approve the request for two years and make the approval for the subsequent three years conditional on the governing board's success in implementing the plan. If a plan is denied, the governing board may submit an alternative plan to the CCHE in accordance with the adopted timelines. Once approved, FAPs become part of the CCHE annual budget recommendation to the Joint Budget Committee.

KEY DATES

- Governing Board Submission of FAPs to CCHE- (Begin July 1)
- CCHE submission of flexibility plans to JBC/OSPB- December 10, 2010
- Other key dates to be added once approved...

ASSUMPTIONS

1. FY 2006-2009 (2007-2010) institutional data are utilized in this template for the purposes of establishing baseline metrics. The CCHE will update metrics annually.
2. Data sources used to establish baseline data include Student Unit Record Data System (SURDS) and Budget Data Book (BDB).
3. The CCHE has established key dates to comply with SB 10-03 statutory requirements
4. Governing boards will address agreed upon common metrics outlined in this template but may also provide additional data and narrative to support strategies employed by their

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institution(s) to ensure accessibility and affordability for underrepresented students (at minimum: low and middle income, first generation, ethnic minorities) during the period outlined in the FAP.

5. Institutions/ Governing Boards are encouraged to provide additional assumptions utilized in the development of FAP's (list below).
 - a. .
 - b. .
 - c. .

SECTION 1: PROCESS FOR DEVELOPMENT OF THE FAP

Describe the consultative process used to develop the tuition and fee proposal. Include information on advisory committee meetings, public hearings and any other forums held on campus to discuss the tuition plan. Please also describe how the development of the FAP speaks to your institution's role and mission.

SECTION II: REQUESTED TUITION INCREASE

The total academic cost for a resident undergraduate student taking 15 semester credit hours is used as a benchmark in evaluating the tuition and fee proposal. Below are the data for estimated total academic costs in fall 2010 at your institution as reported to the Colorado Commission on Higher Education. Please verify and correct, if needed, the figures below and enter the actual information for fall 2010.

Please detail the governing board/institution tuition increase request beginning FY2011-12. Include (based on five-year projections):

- *Year-to-year \$ amount/ percent increase per credit hour for resident students*
- *differential tuition amounts (if applicable)*
- *tuition window adjustments*
- *net expected revenue projections*
- *tuition history & peer analysis/comparison (NCHEMS)*

SUBSECTION A (IF APPLICABLE): *Describe any current or proposed innovative tuition and fee policies that are included in the tuition and fee proposal, such as flat rate tuition, tuition rebates, tuition discounts or guaranteed tuition plans. If any of the strategies are currently being used, discuss the impact that they are having on student behavior.*

SECTION III: PROTECTION OF LOW AND MIDDLE INCOME STUDENTS

Describe the financial aid available (federal, state, institutional & private) to students to mitigate the impact of any increase in tuition and fees. Discuss the additional aid that will be generated from increased designated tuition and how it will be spent. Specifically address strategies as they relate to protecting low and middle income students.

We have included a three year distribution of Pell for Colorado resident, undergraduate students at your institution as a benchmark. Please verify if correct and, if needed, provide updated figures.

METRIC UTILIZED- 3-year Pell distribution (by institution), by level, for Colorado resident, undergraduate students with >6CH and FAFSA on file (source: SURDS Financial Aid File, 2005 through 2009). EFC limits: Level 1 (150% Pell); Level 2 (200% Pell); Level 3(>200% of Pell) **FA group believes metric should exclude level 3, as those students have very little need.**

SECTION IV: STUDENT DEBT LOAD

Describe the institutional/governing board strategies to ensure that student debt load is minimized as a result of tuition/fee increases.

We have included a three year distribution of student debt load at your institution as benchmark data. Please verify if correct, and, if needed, provide updated figures.

INSERT GRAPH HERE- 3 YEAR DISTRIBUTION WITH AVERAGE CALCULATED

SECTION V: ADDRESS THE NEEDS OF UNDERSERVED & UNDERREPRESENTED STUDENTS

In this section, describe how your institution will continue to address the needs of underserved and underrepresented students to maintain access, provide appropriate outreach, and ensure success. Specifically address the following populations:

- 1. first generation students*
- 2. minority students*
- 3. students from low socioeconomic backgrounds*

SECTION VI: OPERATIONAL FLEXIBILITY

Describe how the institution/governing board will utilize institutional flexibility to maximize operations, maintain quality, increase efficiencies and create cost savings.