


MEETING AGENDA

Thursday, November 17, 2016
Owensboro Community & Technical College



Members, Council on Postsecondary Education


Ronald C. Beal, Bowling Green
Ben Brandstetter, Hebron
Glenn D. Denton, Paducah (*chair*)
Maryanne Honeycutt Elliott, Louisville
Joe E. Ellis, Benton
Dan E. Flanagan, Campbellsville
Lucas V. Mentzer, Lexington
Pam Miller, Lexington
Donna Moore, Lexington (*vice chair*)

Joseph Papalia, Louisville
Vidya Ravichandran, Louisville
Robert H. Staat, UofL (*faculty member*)
Carol Wright, Tyner
Sherrill B. Zimmerman, Prospect
Sebastian Torres, EKU (*student member*)
Stephen Pruitt, Commissioner of Education (*ex officio, nonvoting*)

Robert L. King, CPE President

The Council on Postsecondary Education is Kentucky's statewide postsecondary and adult education coordinating agency charged with leading the reform efforts envisioned by state policy leaders in the *Kentucky Postsecondary Education Improvement Act of 1997*. The Council does not discriminate on the basis of race, color, national origin, sex, religion, age, or disability in employment or the provision of services, and provides, upon request, reasonable accommodation, including auxiliary aids and services necessary to afford individuals with disabilities an equal opportunity to participate in all programs and activities.

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<http://cpe.ky.gov>

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Facebook: <https://www.facebook.com/KYCPE>

AGENDA
Council on Postsecondary Education
Thursday, November 17, 2016
2:00 PM
Owensboro Community & Technical College

1. CPE Work Session (2:00 p.m.)
Location: Advanced Technology Center, Chandler Conference Room (Room 107)
 - a. Update on Performance Funding 3
 - b. Performance Metrics & Accountability System 17
 - c. 2017-18 Tuition Setting Process & Affordability Issues 38
2. Owensboro Community & Technical College Briefing and Campus Tour (4:30 p.m.)
Location: Advanced Technology Center, Chandler Conference Room (Room 107)
3. Reception & Dinner (6:00 p.m.)
Location: OCTC Barn

All meetings are in Central Standard Time (CST)



Presentation
from the
Performance
Funding Work
Group Meeting
11/2/16

Four-Year Universities

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Proposed Approach

- Outcomes based model that distributes 100% of allocable resources based on rational criteria:
 - 70% distributed based on performance (student success and course completion outcomes)
 - 30% allocated in support of vital campus operations (M&O of facilities, institutional support, and academic support)
- Includes all public four-year universities in performance pool, but includes safeguards to ensure that neither sector is advantaged or disadvantaged at implementation
- Contains small school adjustment to minimize impact on smaller campuses
- Makes use of hold harmless and stop loss provisions in early years of implementation

Allocable Resources

- Allocable resources are defined as General Fund appropriations net of mandated programs and a small school adjustment

(Dollars in Millions)

	A	B	C	(A - B - C) D
Campus	2017-18 Net General Fund	Mandated Programs	Small School Adjustment	Allocable Resources
UK	\$267.0	\$80.3	\$18.7	\$168.0
UofL	132.8	0.0	13.3	119.5
EKU	65.0	0.2	4.8	60.0
KSU	26.7	6.7	4.8	15.2
MoSU	42.0	2.9	4.8	34.3
MuSU	45.9	2.6	4.8	38.5
NKU	51.4	1.5	4.8	45.2
WKU	74.5	5.6	4.8	64.2
Sector	\$705.3	\$99.9	\$60.5	\$544.9

Outcomes Based Components

- Student Success (35% of allocable resources)
 - Distributed based on each institution's share of sector total student success outcomes produced
 - Bachelor's Degrees
 - Degrees per 100 UG FTE Students
 - STEM+H, URM, and Low Income Degrees
 - Student Progression (@ 30, 60, and 90 credit hour thresholds)
 - Educational Opportunity (under consideration)
- Course Completion (35% of allocable resources)
 - Distributed based on each institution's share of sector total student credit hours earned (weighted to account for cost differences by degree level and discipline)

Operational Support Components

- Maintenance and Operations (10% of allocable resources)
 - Distributed based on each institution's share of square feet, net of research and non-class laboratory space
- Institutional Support (10% of allocable resources)
 - Distributed based on share of sector total instruction and student services spending, net of M&O
- Academic Support (10% of allocable resources)
 - Funding for academic support services, such as libraries and academic computing
 - Distributed based on share of FTE student enrollment

Recommended Phase In

- Fiscal 2017-18 (Year Zero)
 - Run the model with additional year of data and use results to:
 - Distribute Postsecondary Education Performance Fund (5%)
 - Inform Council's 2018-20 biennial budget recommendation
- Fiscal 2018-19 (Year One)
 - Apply hold harmless provision in first year of implementation
 - Request sufficient additional appropriations that when combined with hold harmless allocation will achieve equilibrium in first year
- Fiscal 2019-20 (Year Two)
 - Transition to 1% stop loss in second year
- Fiscal 2020-21 (Year Three)
 - Transition to 2% stop loss in third year and each year thereafter

Sample Model

Advantages of Proposed Approach

- Distributes 100% of allocable resources using rational criteria (*no unearned funds*).
- Excludes mandated program appropriations that do not contribute to credit hour generation or student success outcomes.
- Dynamic model capable of shifting funds to reflect changes in enrollment, program mix, and student success outcomes.
- 11 • Stable fund source provides ongoing incentives for improvement.
- Does not require targets or goals (*distribution determined by each institution's share of sector total outcomes produced*).
- Includes hold harmless and stop loss provisions to minimize shifts in funding in early years of implementation
- Rewards future performance based on relative improvement (*after equilibrium achieved*).

Behaviors Incentivized

- Encourages increased bachelor's degree production at universities and associate degrees and industry recognized certificates at KCTCS, which will help Kentucky achieve 58% attainment goal by 2025.
- Provides incentives for efficient degree production (*through use of degrees per 100 FTE metric*).
- Supports production of degrees in priority areas (*STEM+H fields*).
- Helps close achievement gaps by providing incentives for increased underrepresented minority and low income degrees.
- Provides incentives for retaining and progressing students toward timely degree completion.
- Encourages investment in instructional faculty and student support services, as opposed to administrative overhead.

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KCTCS Update

Proposed Approach

- KCTCS is developing an outcomes component that can be integrated into their existing funding formula
- Like the four-year model, their formula will distribute 100% of allocable resources based on rational criteria:
 - Outcomes Based Components
 - Student Success
 - Course Completion
 - Operational Support Components
 - Maintenance and Operations
 - Institutional Support
 - Academic Support
- Includes equity adjustment to provide stability to the model
- Will likely include hold harmless and stop loss provisions

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Outcomes Based Components

- Student Success

- Distributed based on each institution's share of system total student success outcomes produced
 - Credentials
 - Credentials in STEM+H fields
 - Credentials earned by URM, low income, & underprepared students
 - Student Progression (@ 15, 30, and 45 credit hours)
 - Targeted industry credentials
 - Transfers
 - High wage, high demand graduates

- Course Completion

- Distributed based on share of system total student credit hours earned

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Presentation
from the
Performance
Funding Work
Group Meeting
11/2/16



Statewide Strategic Agenda and Accountability System

Lee Nimocks, Vice President, CPE
November 17, 2016

Planning and Accountability

KRS 164.020 directs the CPE to develop a **Strategic Agenda**, which shall:

- Provid[e] statewide priorities and a vision for long-term economic growth;
- State important issues and aspirations of the Commonwealth's students, employers, and workforce reflecting high expectations for their performance;
- Sustain a long-term commitment to constant improvement, while valuing market-driven responsiveness, accountability to the public, technology-based strategies, and incentive-based motivation.

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Statewide Strategic Agenda

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What it is

- A higher education planning blueprint for Kentucky
- Focused on good of the state and her people
- A guidepost for what we want to achieve
- Reflective of collective values and goals
- A way to engage external stakeholders
- A way to measure progress and adjust course if needed

What it isn't

- A replacement for campus strategic plans
- Focused on the needs and goals of individual campuses
- The CPE's strategic plan
- A static plan that cannot be changed
- A publication that gathers dust on a shelf



VISION:

Kentucky will experience greater prosperity and a higher quality of life through increased educational attainment, workforce readiness, research and innovation.

MISSION:

Kentucky's postsecondary system enhances the health and well-being of our citizens by preparing students to create and apply new knowledge and excel in a global economy and culture.

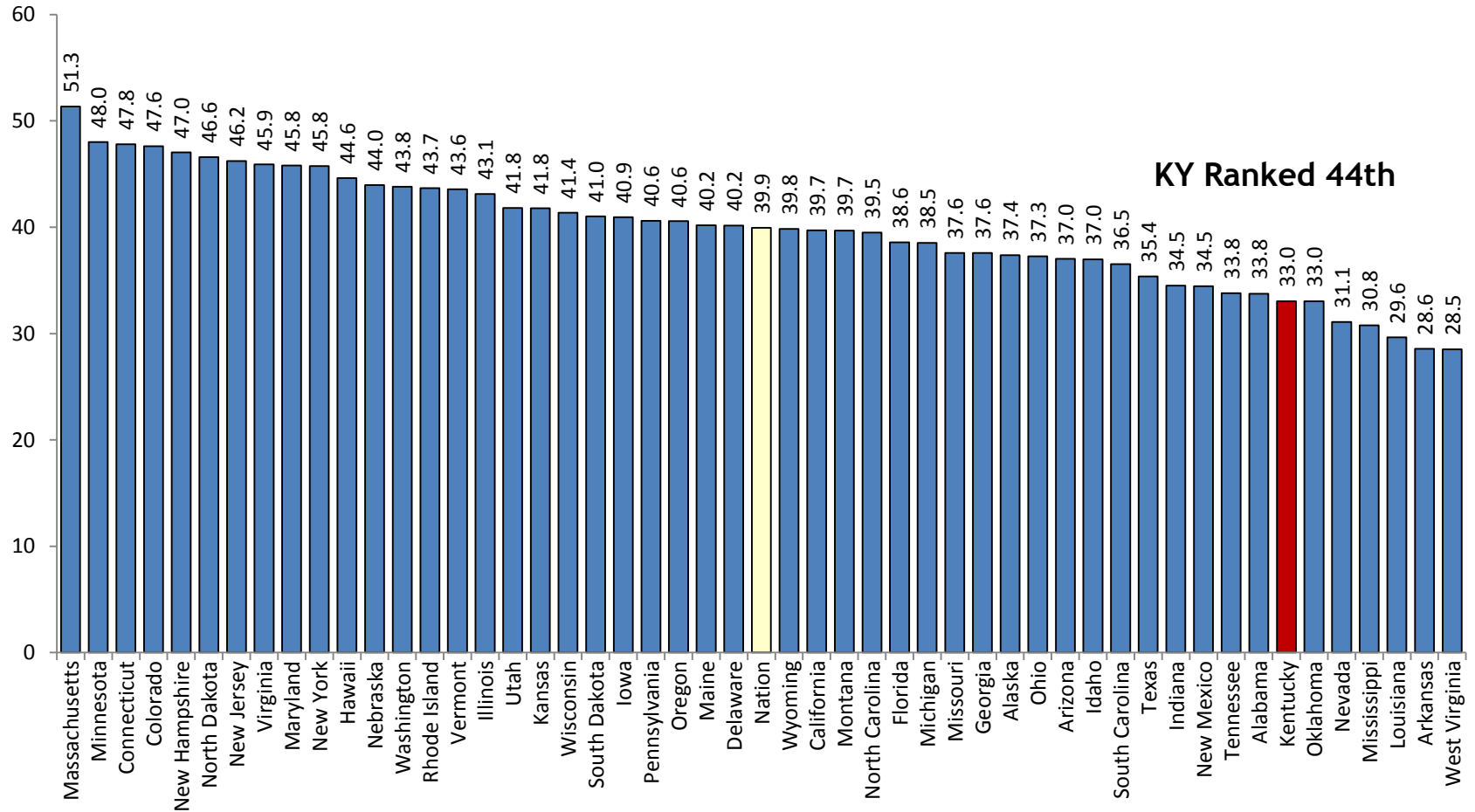
Kentucky lags many other states in the percentage of adults with postsecondary credentials, which affects our economic competitiveness and quality of life.



EDUCATIONAL ATTAINMENT

Adults (25-64) with an Associate Degree or Higher, by State

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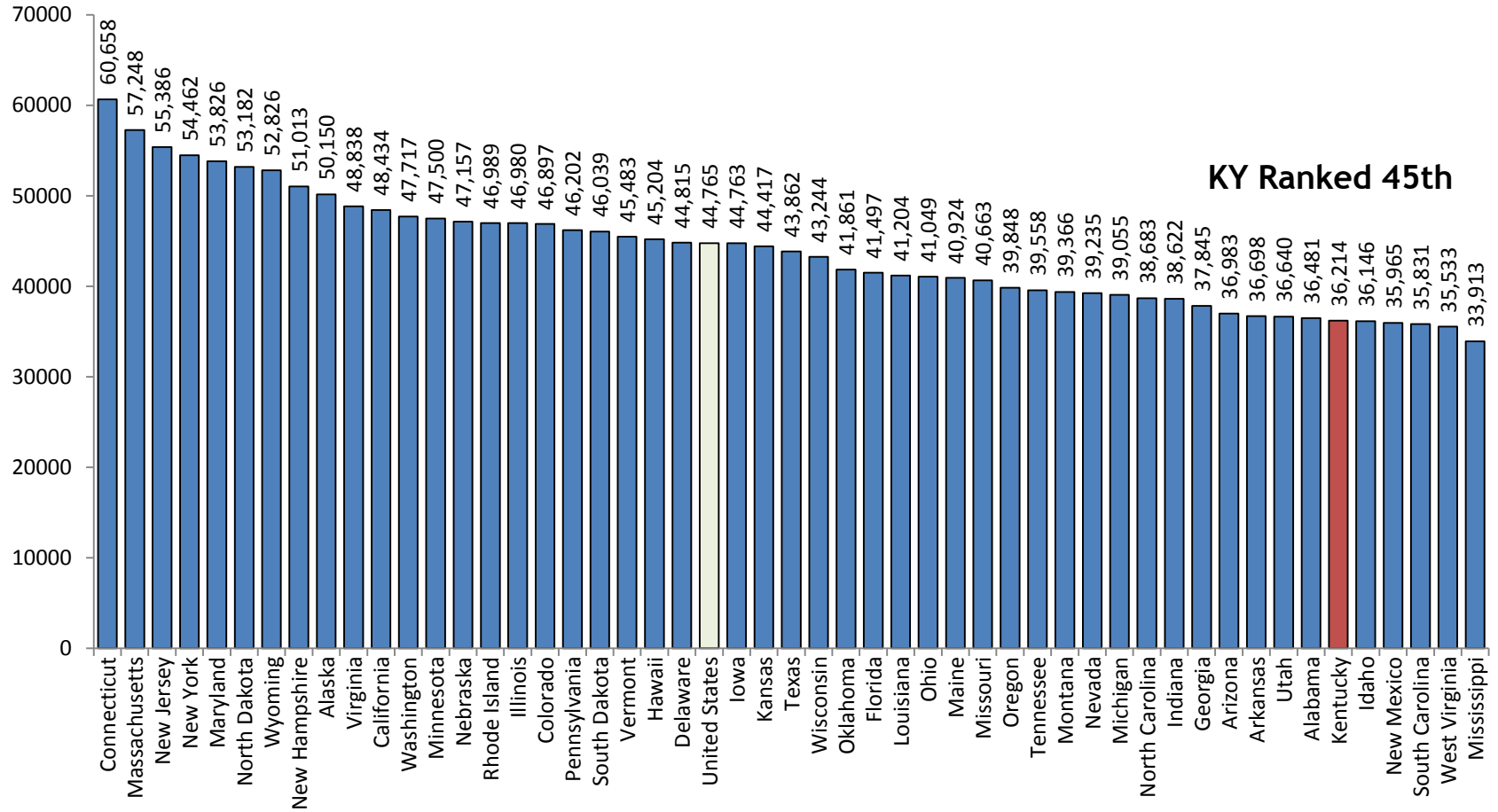


Source: U.S. Census Bureau, 2013 American Community Survey
1-Year Public Use Microdata Sample.



Per Capita Income, by State

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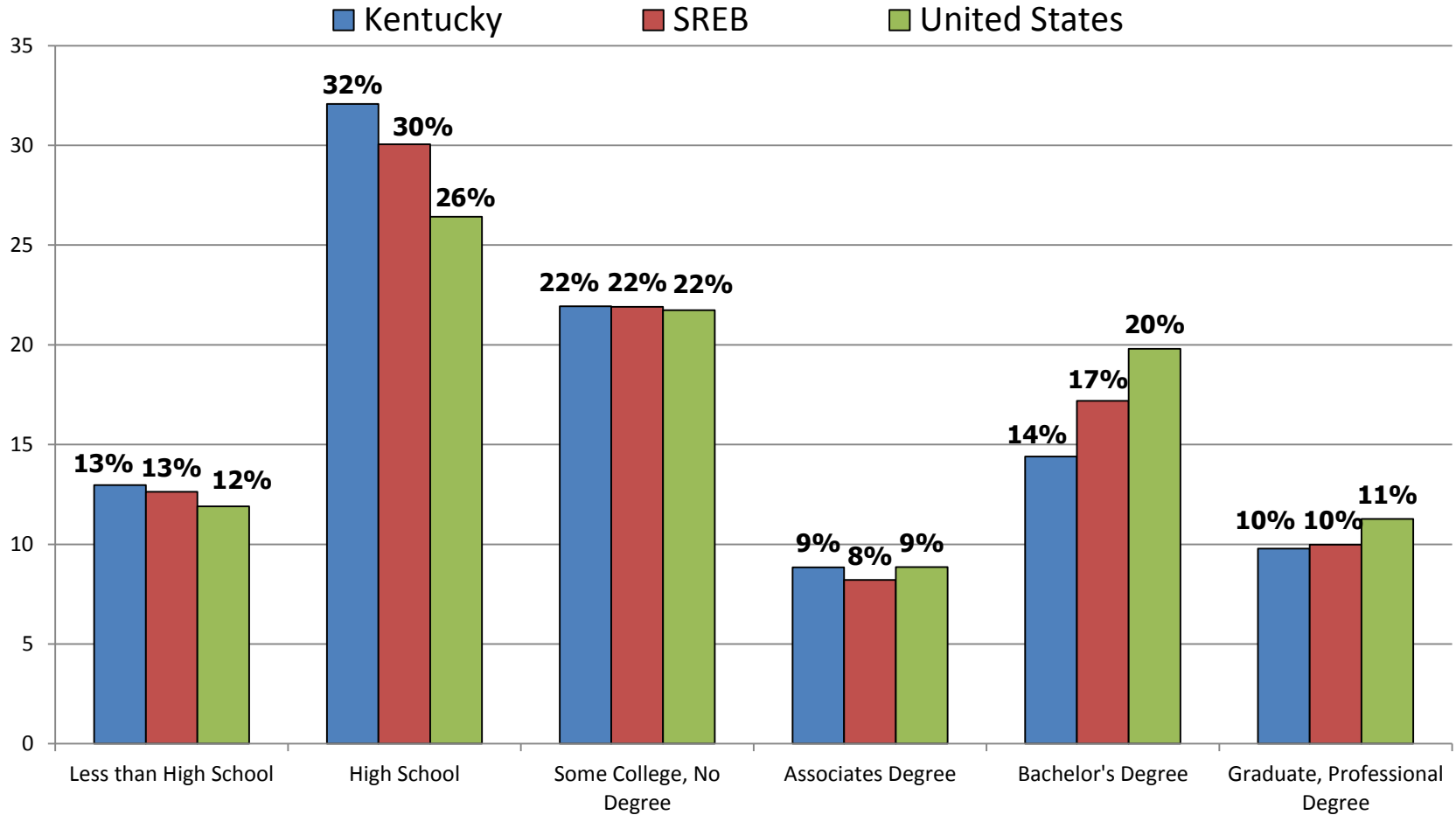
KY Ranked 45th

Source: Bureau of Economic Analysis, 2013



Educational Attainment in KY, SREB, & the U.S.

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Source: U.S. Census Bureau, 2013 American Community Survey One-Year Public Use Microdata Sample.

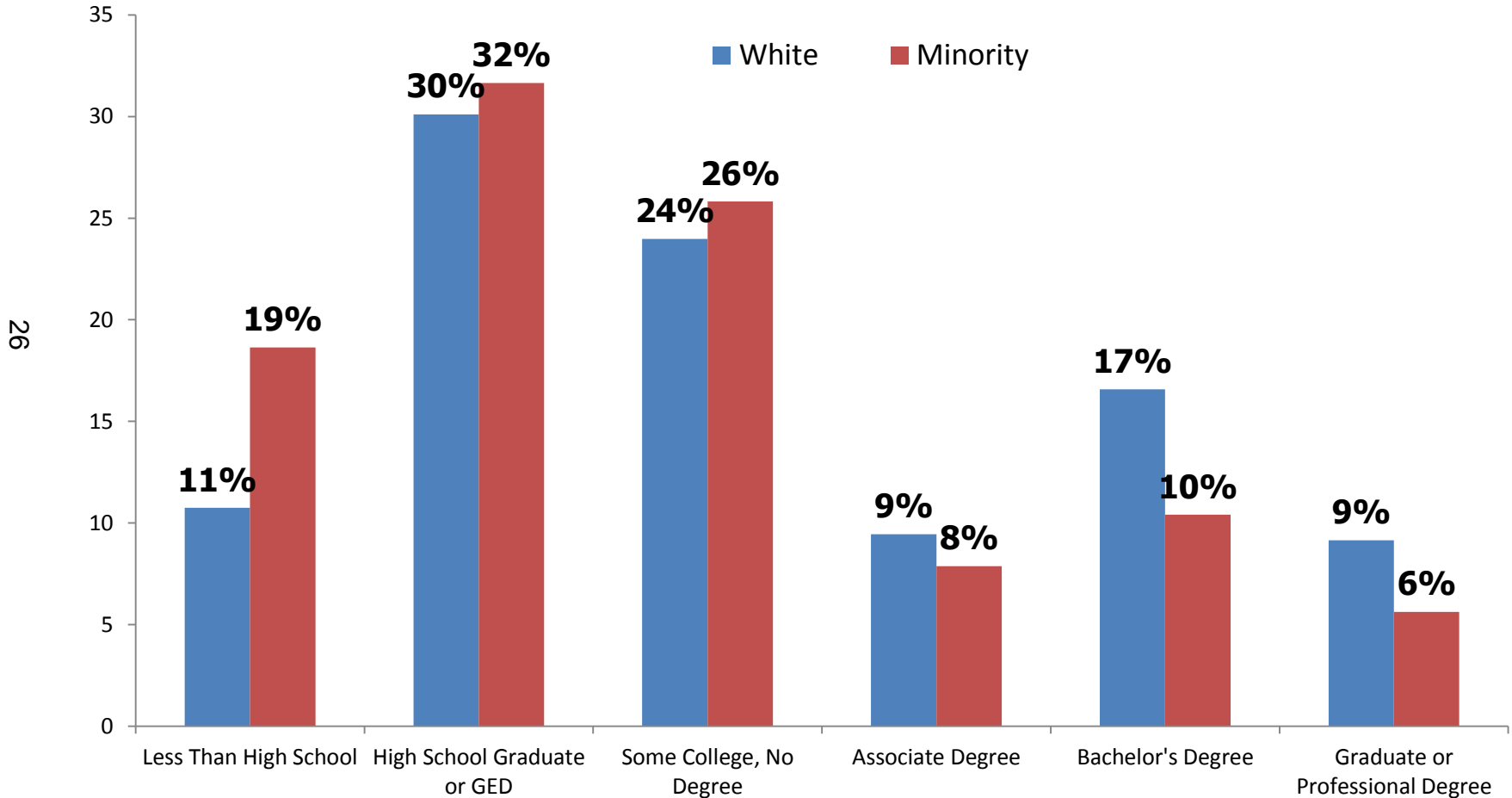


There are sizable gaps in educational attainment between white and underrepresented minority adults.



EDUCATIONAL ATTAINMENT

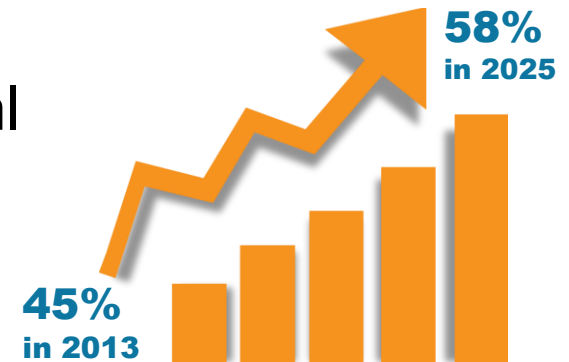
Educational Attainment Gaps in KY: Adults (25-44)



Source: U.S. Census Bureau, 2011-13 American Community Survey (ACS) Public Use Microdata Sample (PUMS) File.

The Big Goal

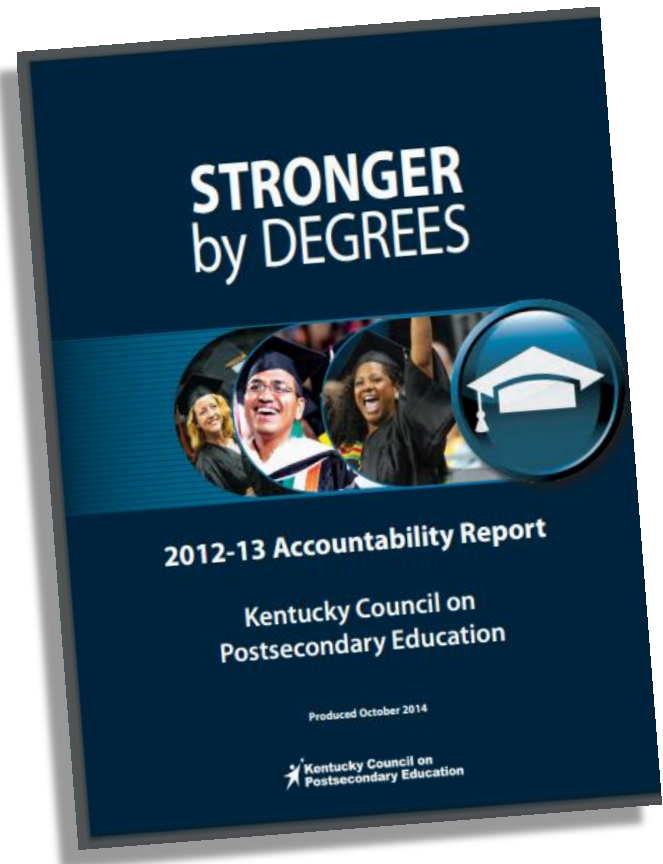
- To increase educational attainment (certificate and above) to 58% by 2025.
- KY's current attainment level for working-age adults is 45%.
- Developed in consultation with the National Center on Higher Education Management Systems (NCHEMS).
- Based on HB 1 (1997) goal to achieve "a standard of living and quality of life that meets or exceeds the national average," to be "accomplished through increased educational attainment at all levels."



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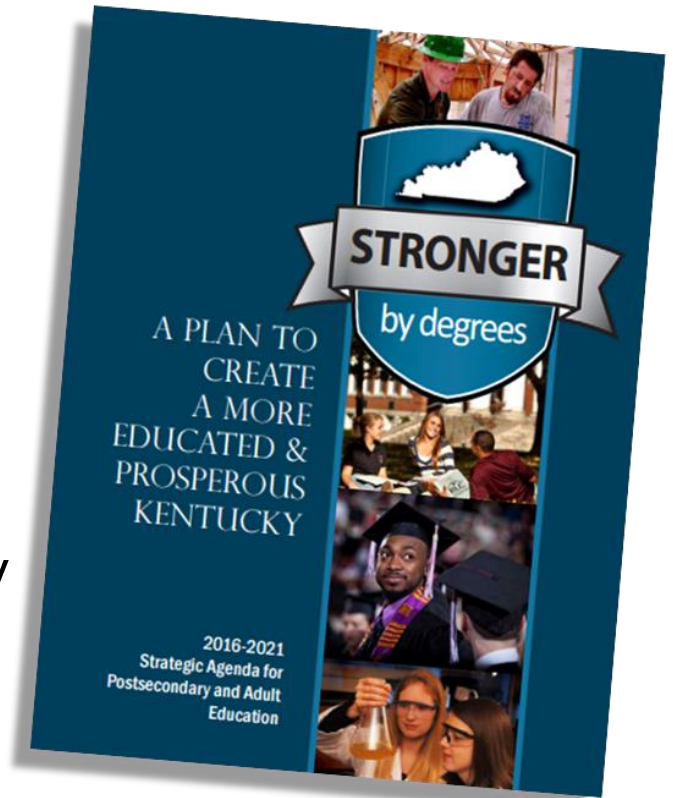
Higher Education Accountability

- Metrics and targets tied to strategic agenda goals and objectives
- Performance dashboard
- Annual performance presentations
- Institutional scorecards
- Annual accountability report
- Ad hoc reports
- Performance funding



Three Priority Areas

- **OPPORTUNITY.** How can Kentucky encourage more people to take advantage of postsecondary opportunities?
- **SUCCESS.** How can Kentucky increase degree and certificate completion, fill workforce shortages, and guide more graduates to a career path?
- **IMPACT.** How can Kentucky's postsecondary system create economic growth and development and make our state more prosperous?





THE PLAN

***Stronger By Degrees: Kentucky's
2016-2021 Strategic Agenda for
Postsecondary and Adult Education***

FOCUS AREA 1: OPPORTUNITY

Ensure postsecondary education is broadly accessible to all Kentucky residents, students have college-going resources/support, and students are academically prepared

OBJECTIVES:

- Increase diversity & inclusiveness on campuses
- Partner with P-12 to increase college readiness
- Increase college-going, particularly among underrepresented populations
- Transition more GED graduates to college
- Increase financial access to postsecondary education



Draft Metrics

- College Readiness of College Entrants
- College-Going Rate of High School Graduates
- Kentucky Residents (25-64) Enrolled in Postsecondary Education
- Working-Age Population (18-64) Without a High School Diploma
- Number of Kentuckians Earning a GED®
- Percent of Adult Education Students Transitioning to Postsecondary Education
- Net General Fund Appropriations
- Qualified Students Not Receiving Need-Based State Aid
- Average Net Price
- Outcome of Annual Degree Eligibility Review, Linked to Campus Diversity Plans
- Progress of Underprepared Students in English & Math

FOCUS AREA 2: SUCCESS

Enable more people to complete college with the skills and abilities to be productive, engaged citizens

OBJECTIVES:

- ❑ Increase persistence & completion for all students and accelerate successful outcomes for low-income, underprepared, and underrepresented minority students
- ❑ Increase the number who transfer from 2-year to 4-year institutions and complete degrees
- ❑ Promote educational excellence through improvements in teaching & learning



Draft Metrics

- Six-Year College Completion Rate
- Two to four year transfer *
- 3-Year and 6-Year Graduation Rates, with breakouts from URM and Low Income **
- First-Year to Second-Year Retention **
- Student Progression (30, 60, and 90 hours) *
- Degrees per 100 FTE *
- Average Credit Hours Earned for Graduates
- Academic Quality and Excellence Metrics (varied based on institutional mission and priorities)

FOCUS AREA 3: IMPACT

Strengthen postsecondary education's ability to advance new knowledge and research, improve communities, increase educational attainment, and produce a well-educated, highly-skilled citizenry

OBJECTIVES:

- Increase educational attainment and degrees & credentials awarded
- Increase alignment between degrees/credentials & state workforce needs
- Increase basic, applied and translational research to create new knowledge and economic growth
- Expand regional partnerships, outreach, and public service.

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Draft Metrics

- Educational Attainment (Percent of Kentuckians 25-64 with a postsecondary credential)
- Percent of Graduates Working or Pursuing Additional Education
- Degrees/Credentials Conferred with breakouts from URM, STEM and Low Income ***
- Percent of Graduates who Complete Internships and/or Co-ops
- Non-Credit Workforce Training (KCTCS only)
- Annual Updates on Regional Development, Outreach and Public Service



QUESTIONS?



Tuition Setting Process for Academic Year 2017-18

CPE Work Session
November 17, 2016

Tuition Setting Process

- Statutory authority to determine tuition (KRS 164.020)
- Collaborative process involving multiple stakeholders
 - Council president and staff
 - Campus presidents and chief budget officers
 - Council members (TDWG)
 - Governor and legislative leadership
 - Student groups
- Data driven and transparent
 - Regional and national comparisons of sticker and net prices
 - Trends in federal, state, and campus funded student aid
 - Net price % of family income and student debt
 - Fixed cost increase and tuition revenue estimates

Tuition and Fee Policy

- Funding Adequacy
 - The Council seeks to balance the affordability of postsecondary education for Kentucky’s citizens with the institutional funding necessary to accomplish the goals of HB 1 and the *Strategic Agenda*.
- Shared Benefits and Responsibility
 - The Council and the institutions believe that funding postsecondary education is a shared responsibility of state and federal governments, students and families, and postsecondary education institutions.
- Affordability and Access
 - The Council and the institutions are committed to ensuring that college is affordable and accessible to all academically qualified Kentuckians, with particular emphasis on adult learners, part-time students, minority students, and students from low and moderate income backgrounds.

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Tuition and Fee Policy (Cont'd)

- Affordability and Access

- The Council believes that no citizen of the Commonwealth who has the drive and ability to succeed should be denied access to postsecondary education in Kentucky because of inability to pay.
- Access should be provided through a reasonable combination of savings, family contributions, work, and financial aid, including grants and loans.

- Nonresident Student Policy

- Nonresident students should pay a larger share of their educational costs than do resident students.
- Institution shall manage tuition and fee rates, price discounting, and scholarship aid for out-of-state students, so that average net tuition and fee revenue per nonresident student equals or exceeds 100% of direct instructional and student services costs per student.

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Key Issues for 2016-17

- Enacted reduction of 4.5% (or \$40.1 million)
- Large increase in mandated KERS contributions (9.82 % points)
- Fixed and unavoidable cost increases
- Sector differentiation
- Widening tuition gap in comprehensive sector

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Kentucky Public Postsecondary Institution Combined Budget Reduction and Fixed Cost Increases Fiscal Year 2016-17

Institution	Budget Cut and Cost Increases			Combined Challenges	Percent of 2015-16 Base
	Enacted ^(a) Reduction	Mandated ^(b) KERS Increases	Other Fixed ^(c) Cost Increases		
University of Kentucky	(\$12,582,500)	\$0	(\$12,138,444)	(\$24,720,944)	-8.8%
University of Louisville	(\$6,258,500)	\$0	(\$10,754,252)	(17,012,752)	-12.2%
Eastern Kentucky University	(\$3,061,500)	(\$2,721,490)	(\$2,781,841)	(8,564,831)	-12.6%
Kentucky State University	\$0	(\$456,000)	(\$213,000)	(669,000)	-2.9%
43 Morehead State University	(\$1,950,300)	(\$919,078)	(\$1,890,766)	(4,760,144)	-11.0%
Murray State University	(\$2,161,100)	(\$1,082,947)	(\$1,161,451)	(4,405,498)	-9.2%
Northern Kentucky University	(\$2,184,200)	(\$3,800,000)	(\$904,303)	(6,888,503)	-14.2%
Western Kentucky University	(\$3,359,200)	(\$1,828,025)	(\$1,714,975)	(6,902,200)	-9.2%
KCTCS	(\$8,557,300)	(\$2,600,000)	(\$8,194,966)	(19,352,266)	-10.2%
System Total	(\$40,114,600)	(\$13,407,540)	(\$39,753,998)	(\$93,276,138)	-10.2%

^(a) The 2016-18 Budget of the Commonwealth (HB 303) includes an enacted 4.5% reduction each year from the current year base.

^(b) HB 303 mandates an employer contribution rate of 48.59% for KERS in fiscal year 2016-17, a 9.82 percentage point increase.

^(c) Includes M&O, utilities, health insurance, mandated tuition waiver, and contractual obligation cost increases.

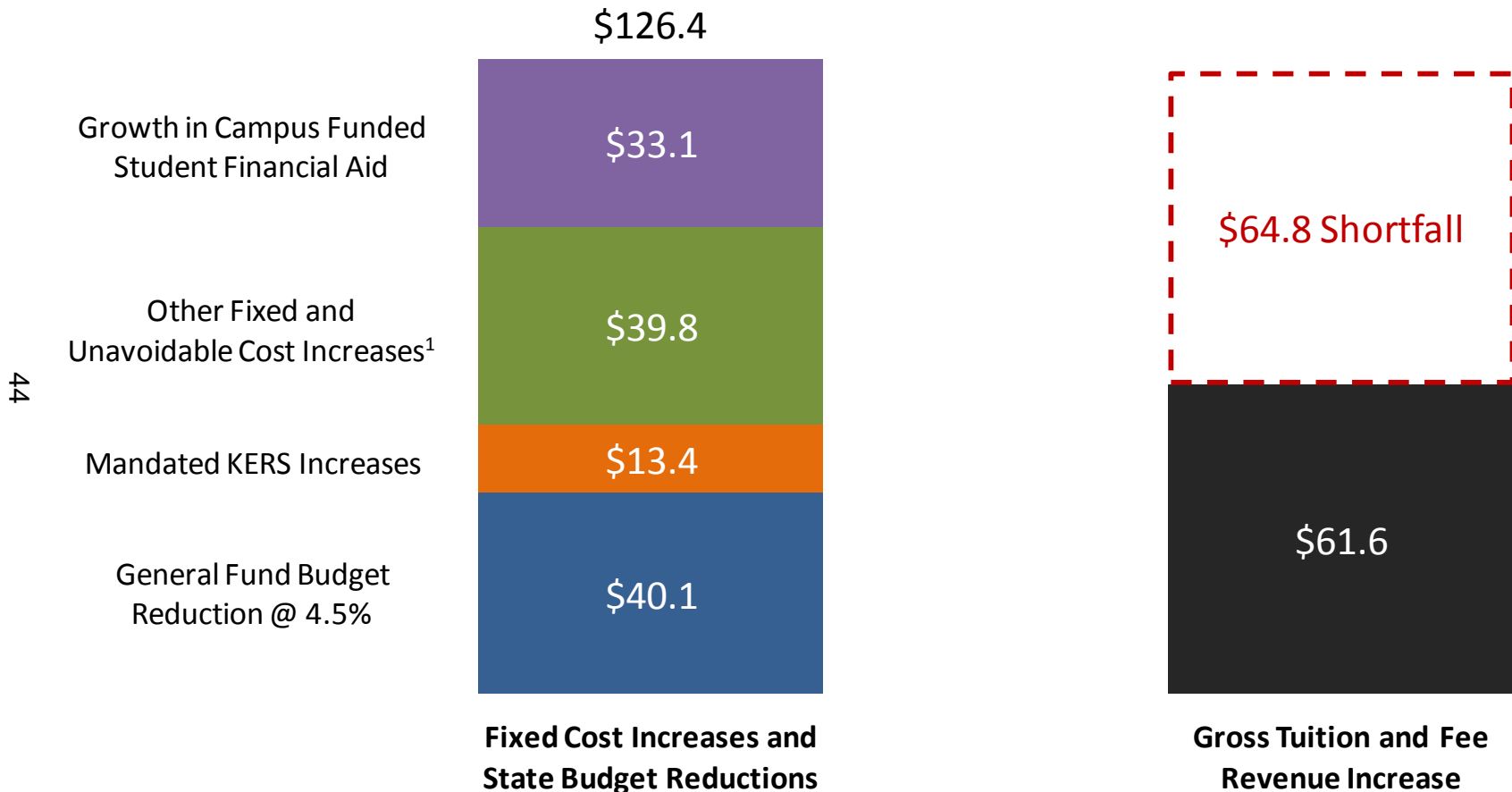
Source: Kentucky Budget of the Commonwealth; University and KCTCS Chief Budget Officer estimates.



Budget Challenges for Postsecondary Institutions

Fiscal Year 2016-17

(Dollars in Millions)



¹ Includes M&O, utilities, health insurance, mandated tuition waiver, and contractual obligation cost increases.

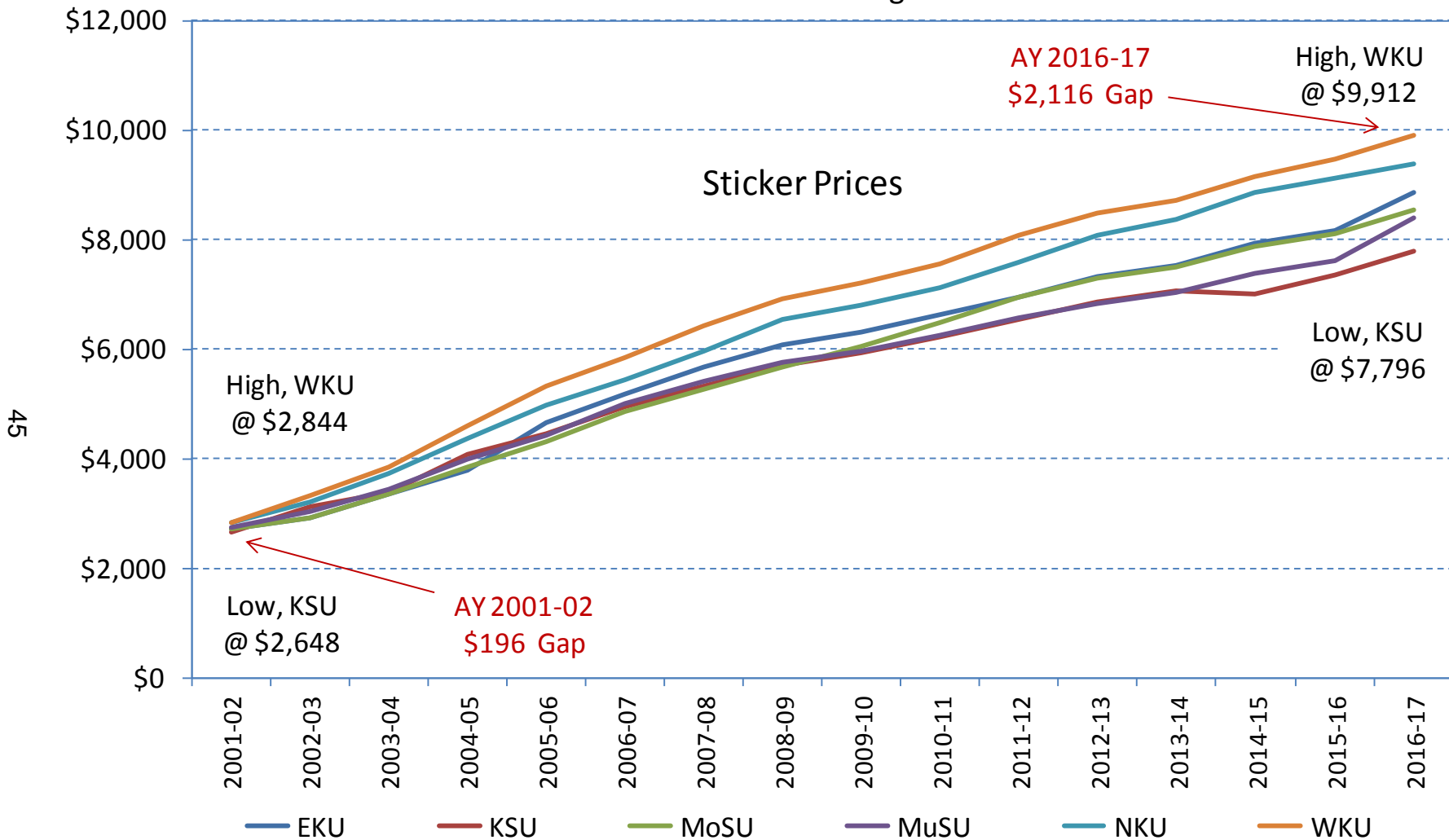
Source: Council on Postsecondary Education, Comprehensive Database.



Kentucky Comprehensive University

Growing Dispersion of Resident Undergraduate Tuition and Fees

Academic Years 2001-02 through 2016-17



Source: Council on Postsecondary Education, Comprehensive Database.

Prices include Special Use and Agency Bond fees.



Key Issues for 2017-18

- Nine budget cuts over ten years
- Kentucky one of few states not reinvesting
- Transfer of \$42.9 million to Postsecondary Education Performance Fund
- Minimal KERS increase for 2017-18 (less than 1 % point)
- Sector differentiation
- Widening tuition gap in comprehensive sector

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Kentucky Public Postsecondary Institution Enacted Net General Fund Appropriations Fiscal Years 2007-08 and 2017-18

Institution	2007-08 Enacted Net General Fund	2017-18 Enacted Net ^(a) General Fund	Dollar Change	Percent Change
University of Kentucky	\$335.1	\$253.7	(\$81.4)	-24.3%
University of Louisville	168.6	126.2	(42.4)	-25.1%
Eastern Kentucky University	79.8	61.7	(18.0)	-22.6%
Kentucky State University	27.4	26.7 ^(b)	(0.7)	-2.6%
Morehead State University	48.2	39.9 ^(c)	(8.3)	-17.2%
Murray State University	56.1	43.6	(12.5)	-22.3%
Northern Kentucky University	55.1	48.9 ^(d)	(6.2)	-11.3%
Western Kentucky University	85.1	70.8 ^(e)	(14.3)	-16.8%
KCTCS	228.7	172.5	(56.2)	-24.6%
System Totals	\$1,084.0	\$844.0	(\$240.0)	-22.1%

^(a) Figures net of \$42.9 million transfer to Postsecondary Education Performance Fund.

^(b) Includes an additional appropriation of \$3,300,000 for KSU's Land Grant Program.

^(c) Includes an additional appropriation of \$580,000 for MoSU's Craft Academy.

^(d) Includes \$5,334,200 in equity adjustment funds at NKU.

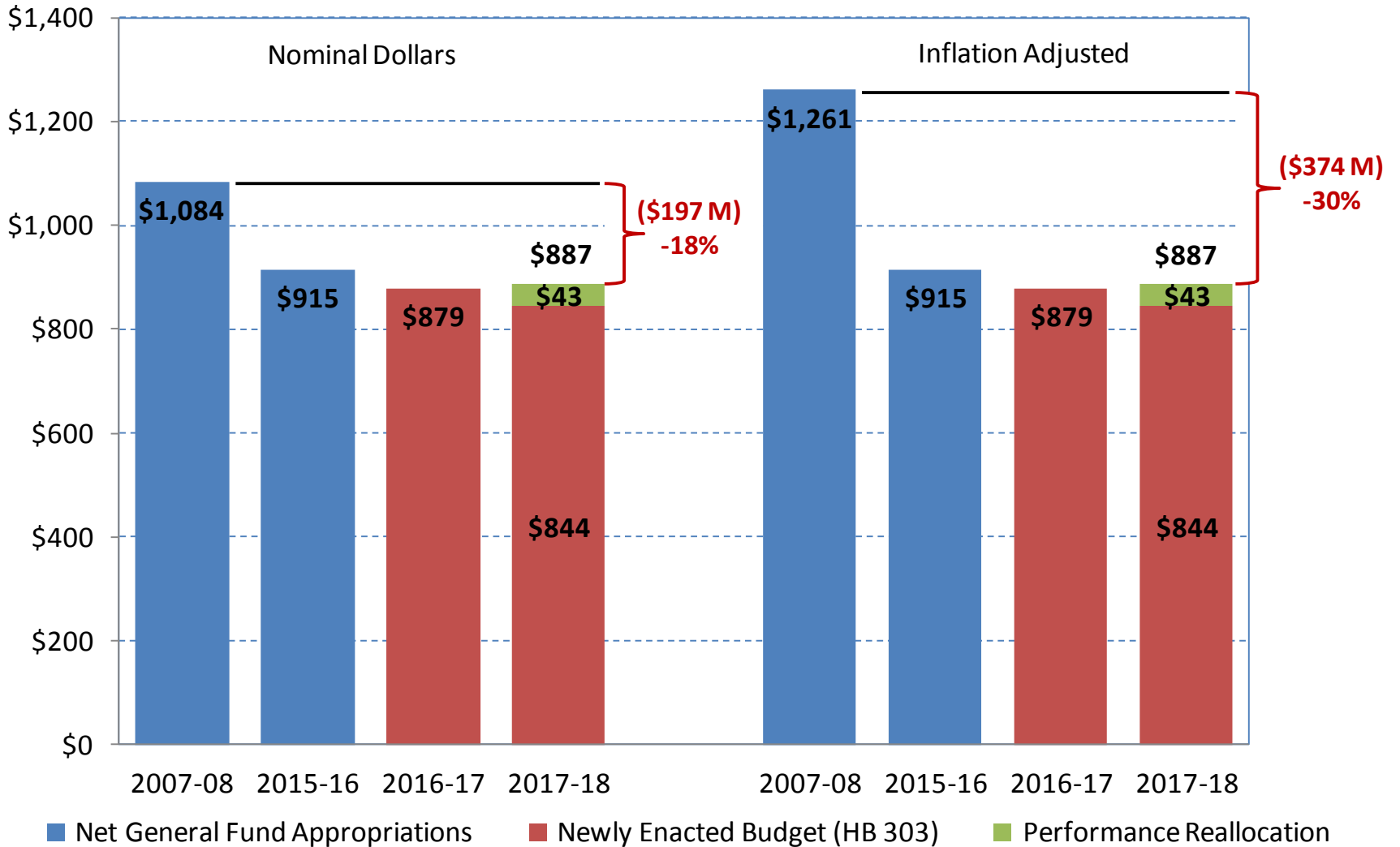
^(e) Includes \$2,588,000 in equity adjustment funds at WKU and \$750,000 for Kentucky Mesonet Project.

Source: Kentucky Budget of the Commonwealth, multiple biennia.



Kentucky Public Postsecondary System Enacted Net General Fund Appropriations Selected Fiscal Years 2007-08 through 2017-18

Dollars
(In Millions)



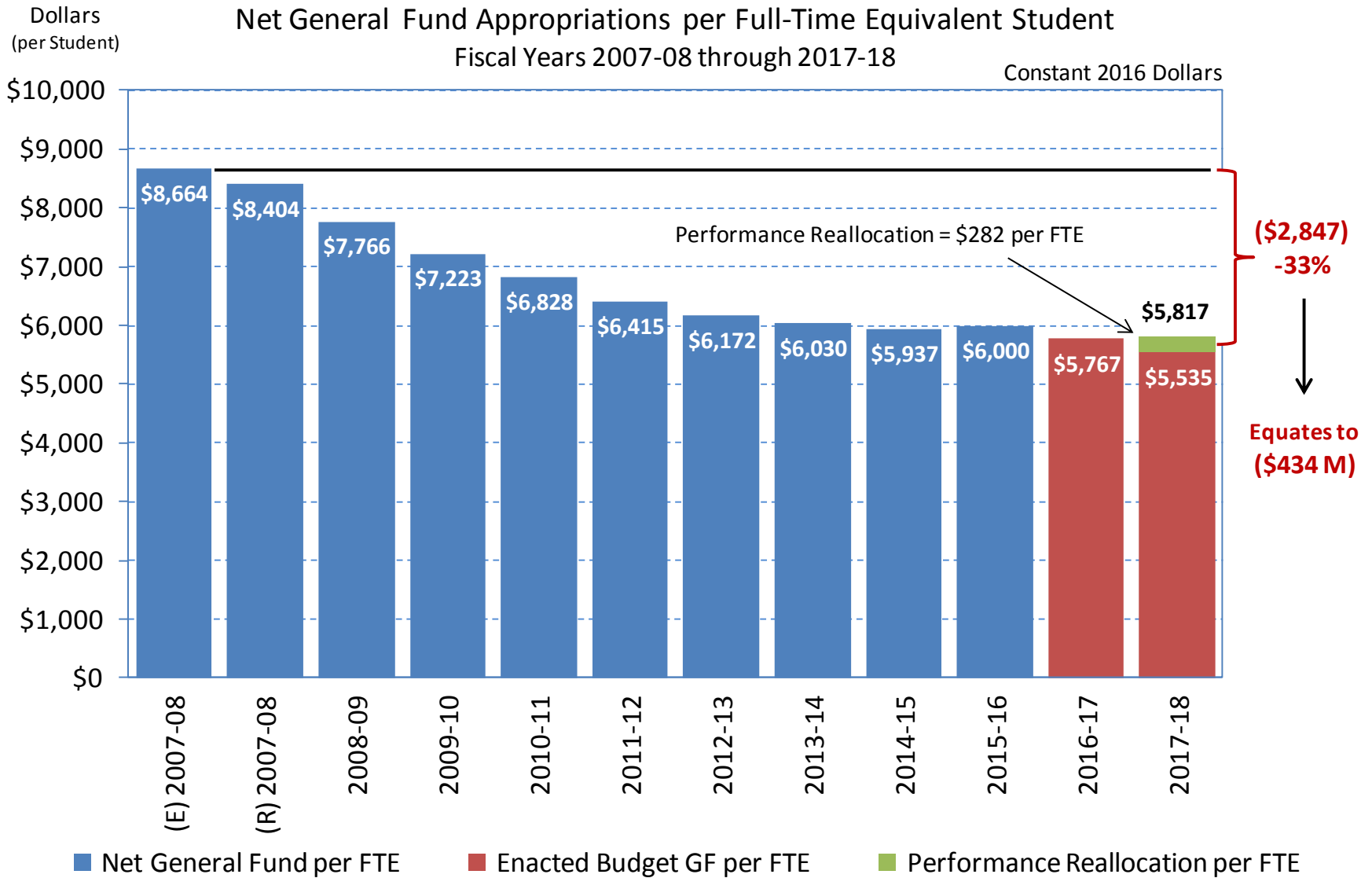
Sources: Kentucky Budget of the Commonwealth, multiple biennia.



Kentucky Public Postsecondary System

Net General Fund Appropriations per Full-Time Equivalent Student

Fiscal Years 2007-08 through 2017-18

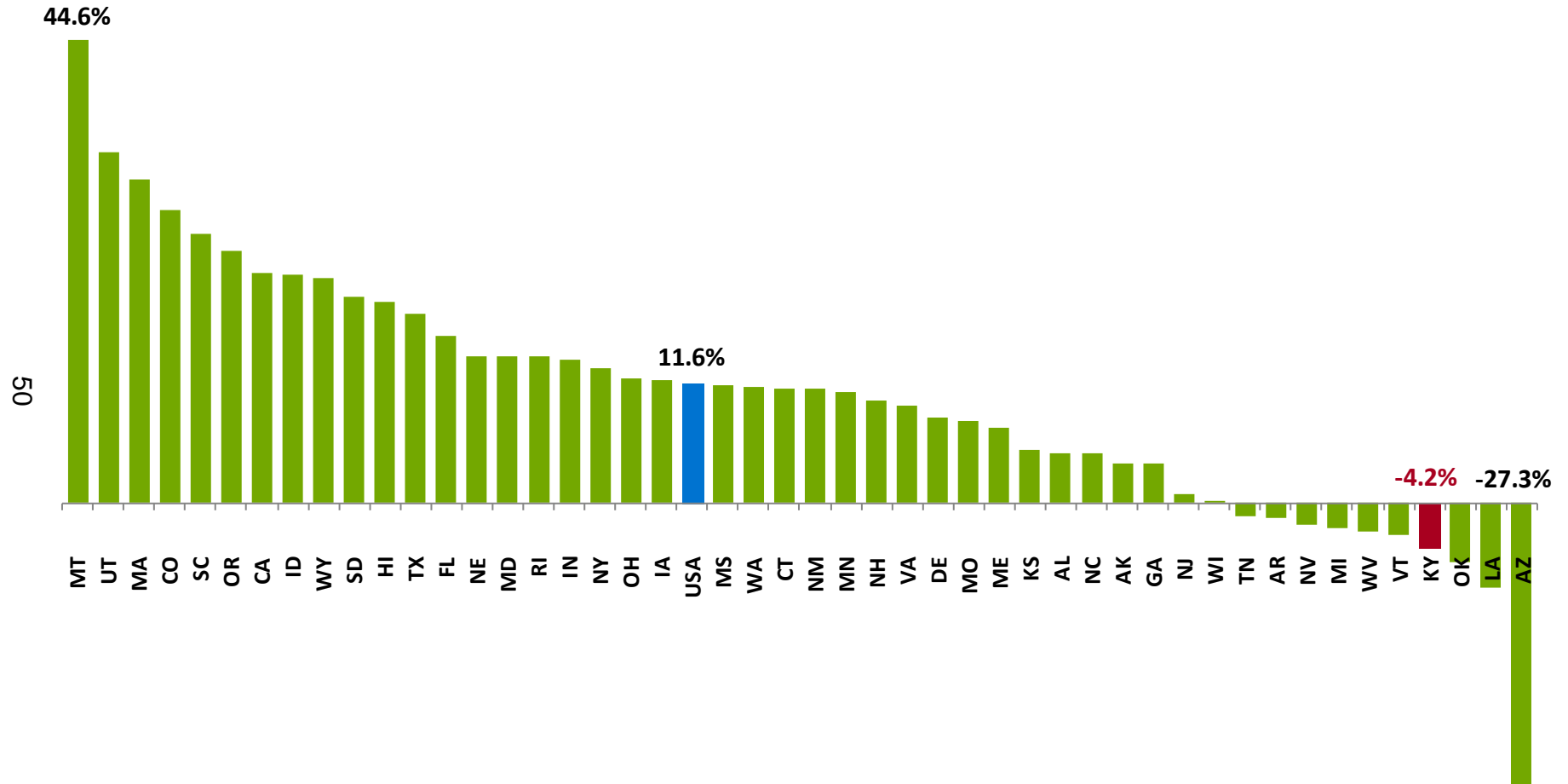


(E) = Enacted; (R) = Revised. Note: Figures displayed after 2015-16 are not inflation adjusted and assume no enrollment growth.

Sources: Kentucky Budget of the Commonwealth, multiple biennia; Commonfund Institute, Higher Education Price Index.



Change in State Support for Higher Education Between Fiscal Years 2010-11 and 2015-16



Note: Kentucky data does not include 2% cuts enacted at the close of FY 16 and currently the subject of litigation.

Source: "Grapevine" Report, Center for the Study of Education Policy and the Association of State Higher Education Executive Officers, 2016.



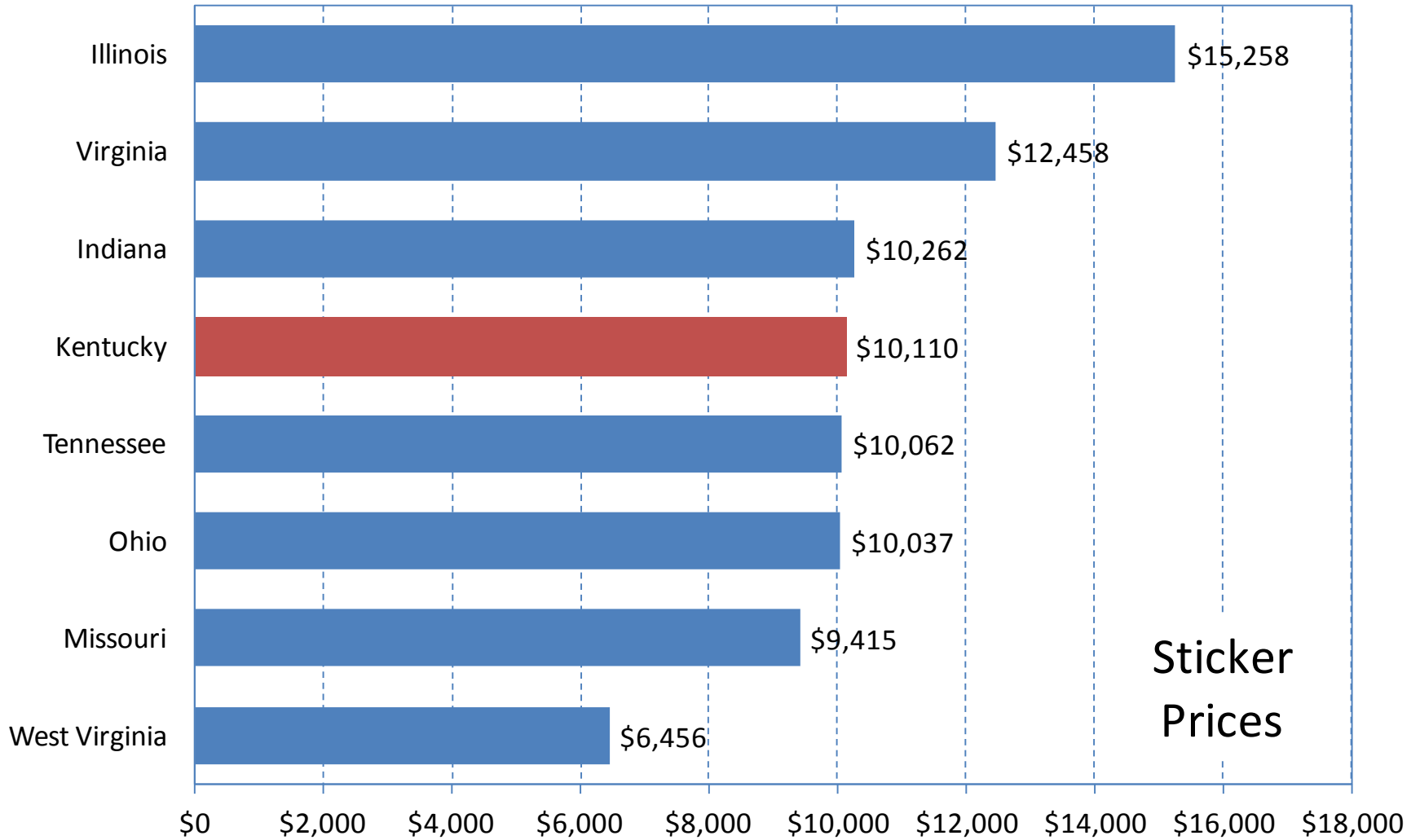
Sticker Price Comparison

- Sticker prices at Kentucky research and comprehensive institutions are at or below regional averages
- Stickers prices at KCTCS institutions are among the highest in our region (due to lack of local tax revenue)
- Every year since 2009, the Council has adopted tuition and fee ceilings (for resident UG rates)
- Rate increases at research and comprehensive institutions have been below regional and national averages
- Increases at KCTCS have been among the lowest in our region and nationally

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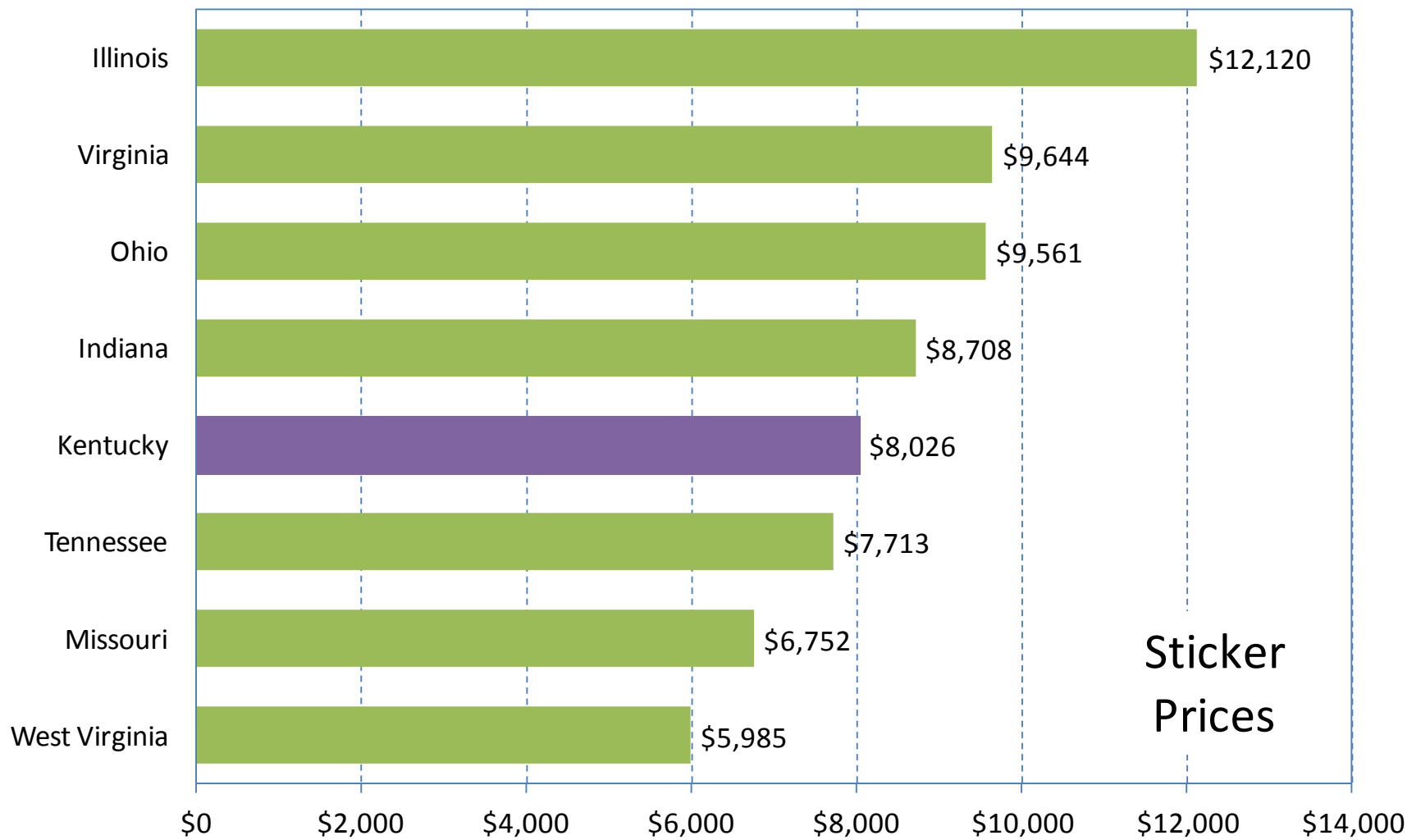
Flagship Universities in Kentucky and Surrounding States
Resident Undergraduate Tuition and Required Fees
Academic Year 2013-14



Source: Washington Student Achievement Council (WSAC).



Comprehensive Colleges and Universities in Kentucky and Surrounding States
 Resident Undergraduate Tuition and Required Fees (State Averages)
 Academic Year 2013-14



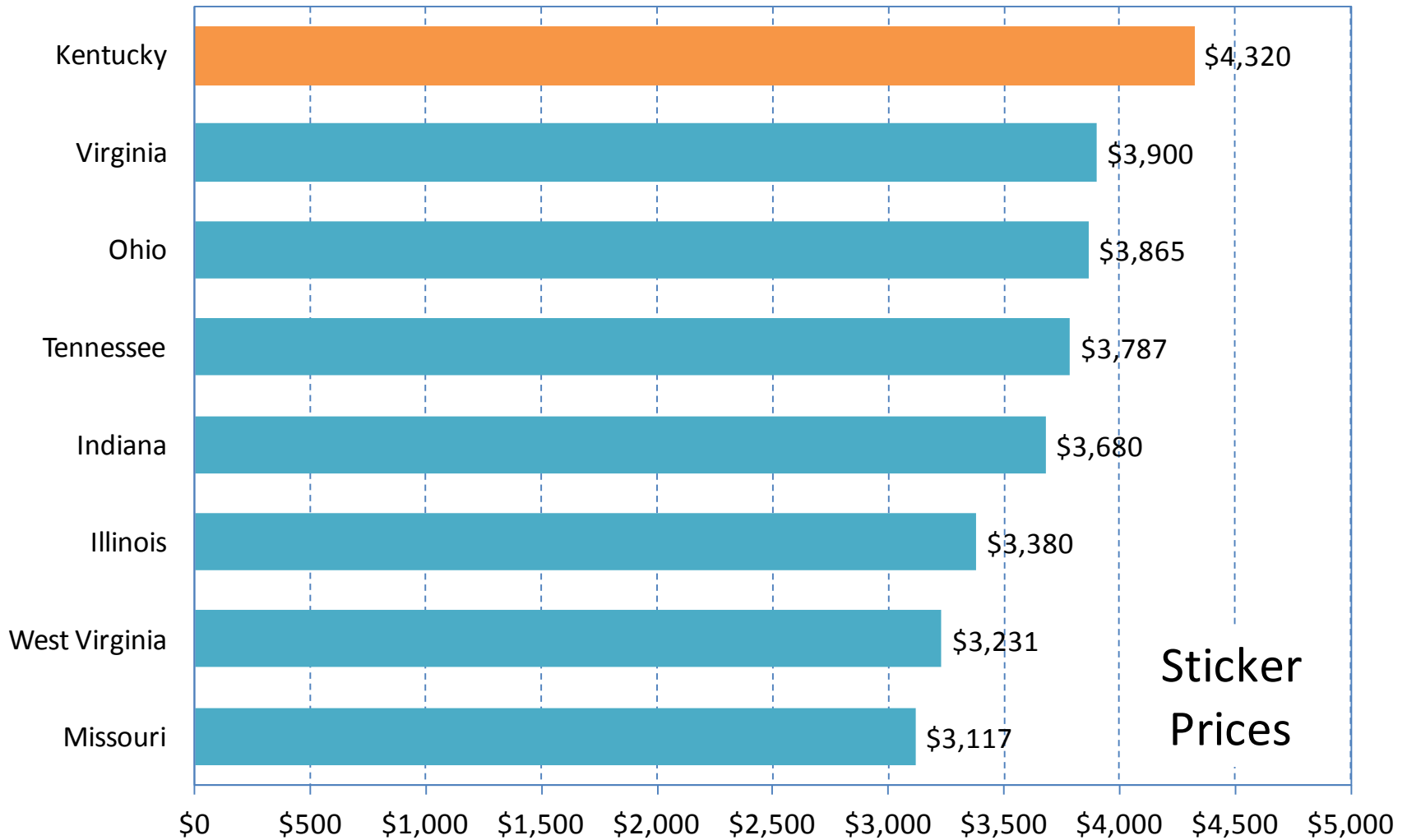
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Sticker
Prices

Source: Washington Student Achievement Council (WSAC).



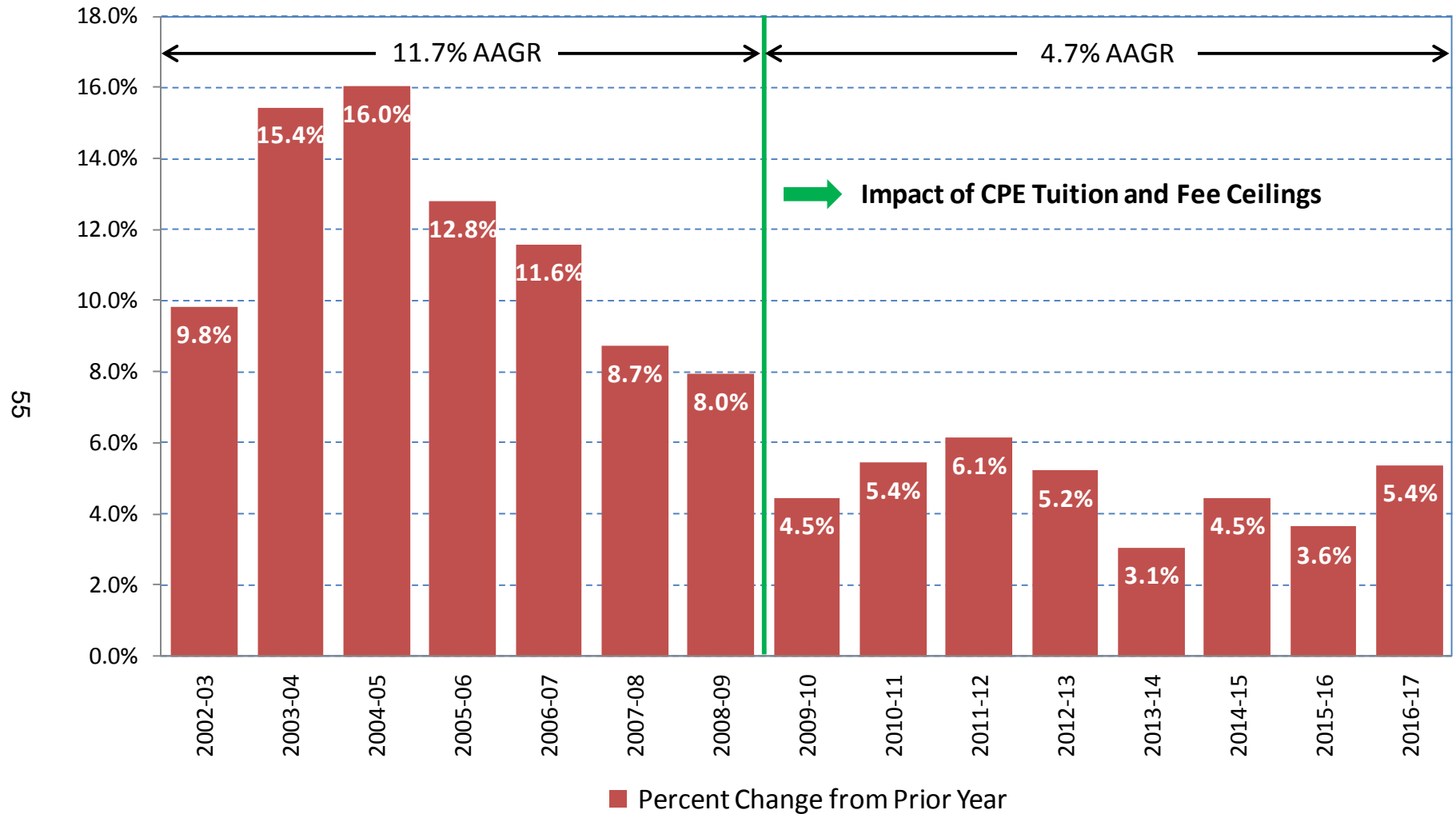
Community Colleges in Kentucky and Surrounding States
Resident Tuition and Required Fees (Estimated State Averages)
Academic Year 2013-14



Source: Washington Student Achievement Council (WSAC).



Kentucky Public Postsecondary System Annual Change in Resident Undergraduate Tuition and Fees Fiscal Years 2002-03 through 2016-17



Source: Council on Postsecondary Education, Comprehensive Database.

AAGR - Average Annual Growth Rate



Net Price Comparison

- Most students do not pay published sticker prices due to availability of student financial aid
- Since the early 2000s, Kentucky has been a high student financial aid state
- The average net price of college attendance at Kentucky research institutions is below the regional average
- The net price at Kentucky comprehensive universities is among the lowest in our region
- Student aid covers the cost of tuition, fees, and books for all but the highest income students at KCTCS
- College is relatively affordable at KCTCS and comprehensive institutions (based on net price as a % of MFI statistics)

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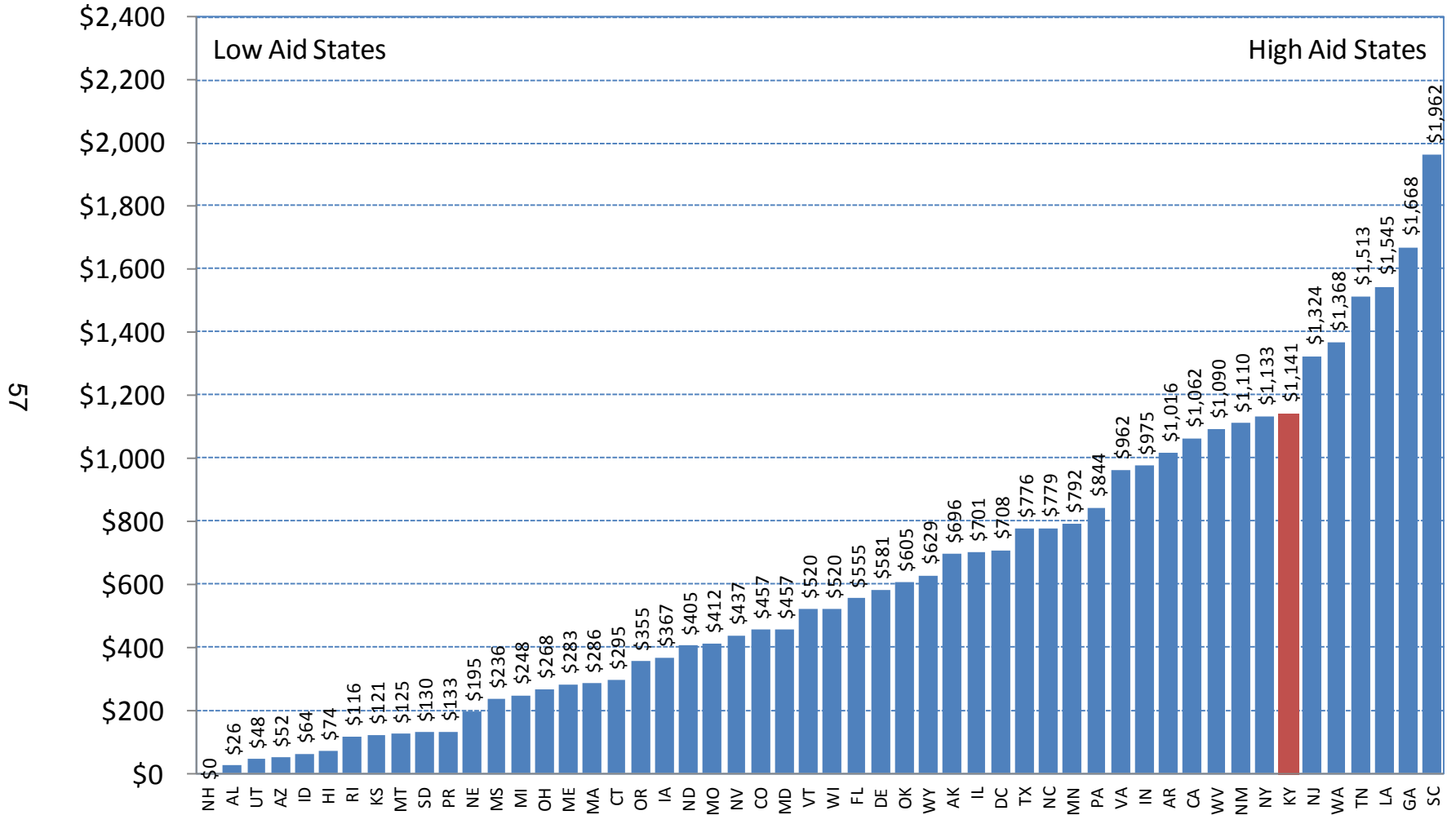


State Funded Student Financial Aid Programs in United States

Total Undergraduate Grant Dollars per Undergraduate Student Enrollment

Academic Year 2014-15

Dollars
(per Student)



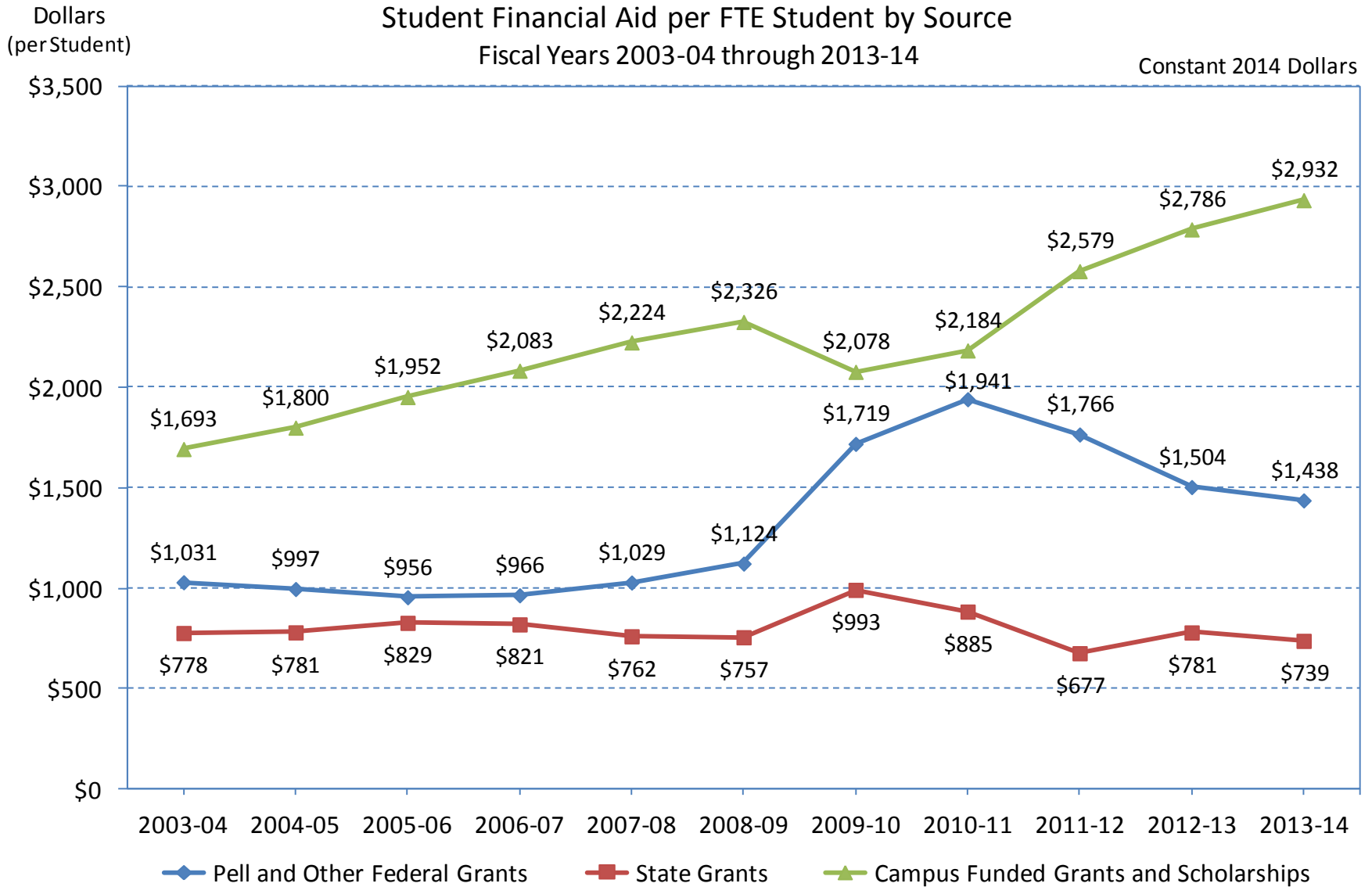
Source: National Association of State Student Grant and Aid Programs (NASSGAP), 46th Annual Survey Report on State-Sponsored Student Financial Aid.



Kentucky Public Postsecondary System

Student Financial Aid per FTE Student by Source

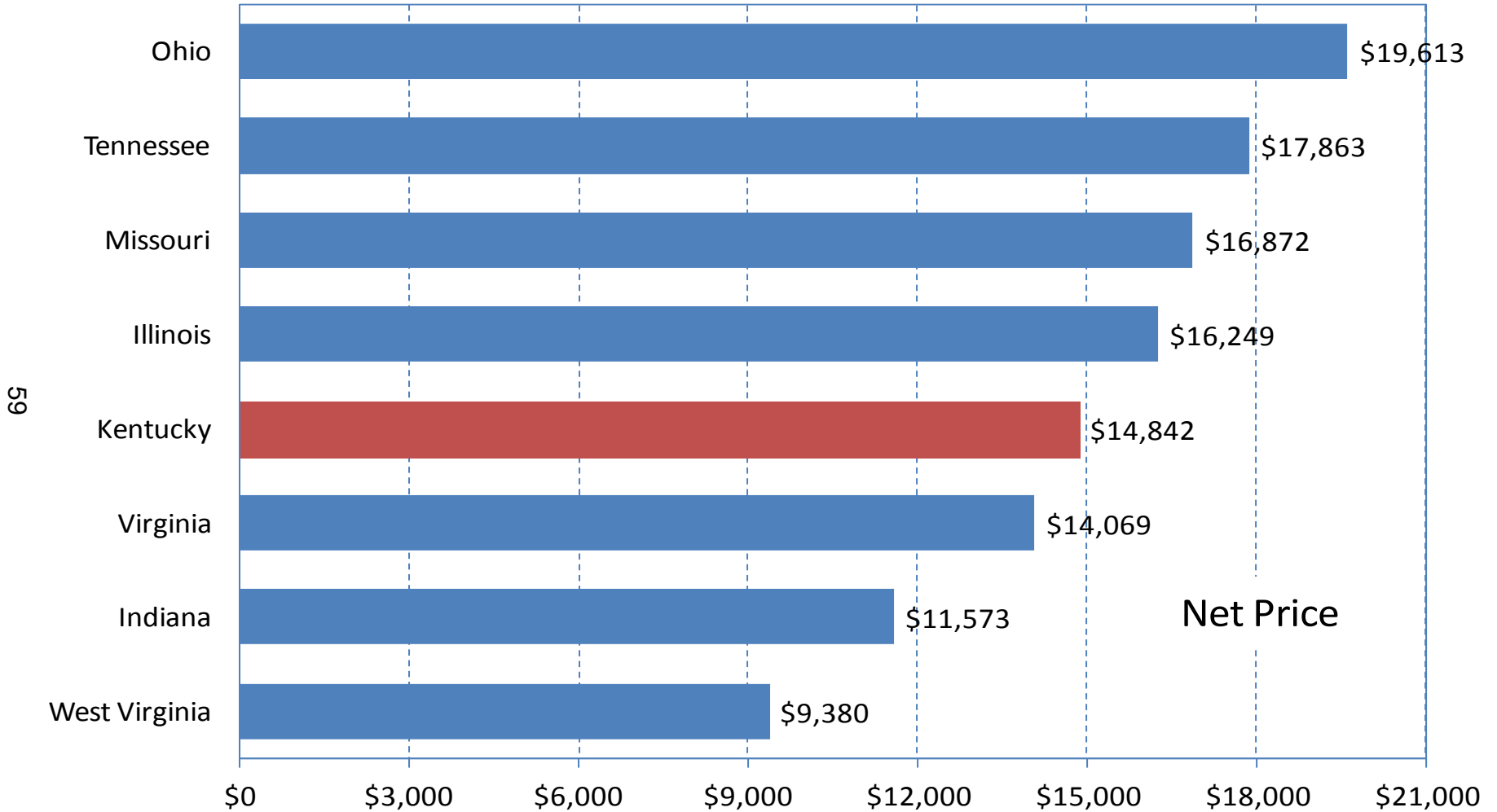
Fiscal Years 2003-04 through 2013-14



Source: Integrated Postsecondary Education Data System (IPEDS); Commonfund Institute, Higher Education Price Index (HEPI).



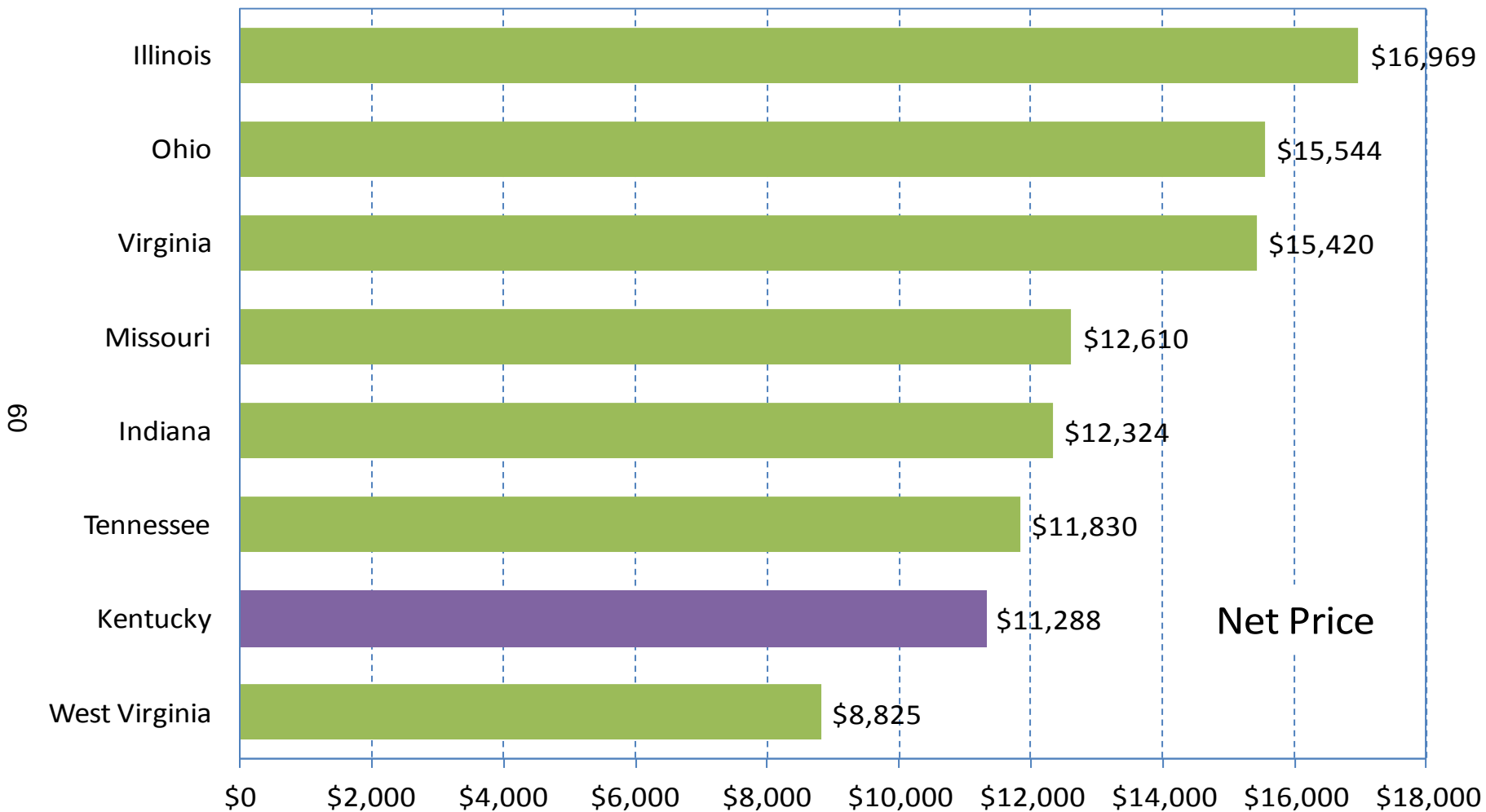
Flagship Universities in Kentucky and Surrounding States
 Average Net Price for Full-Time, Degree-Seeking Undergraduates
 Academic Year 2013-14



Source: Integrated Postsecondary Data System.



Comprehensive Colleges and Universities in Kentucky and Surrounding States
 Average Net Price for Full-Time, Degree-Seeking Undergraduates
 Academic Year 2013-14

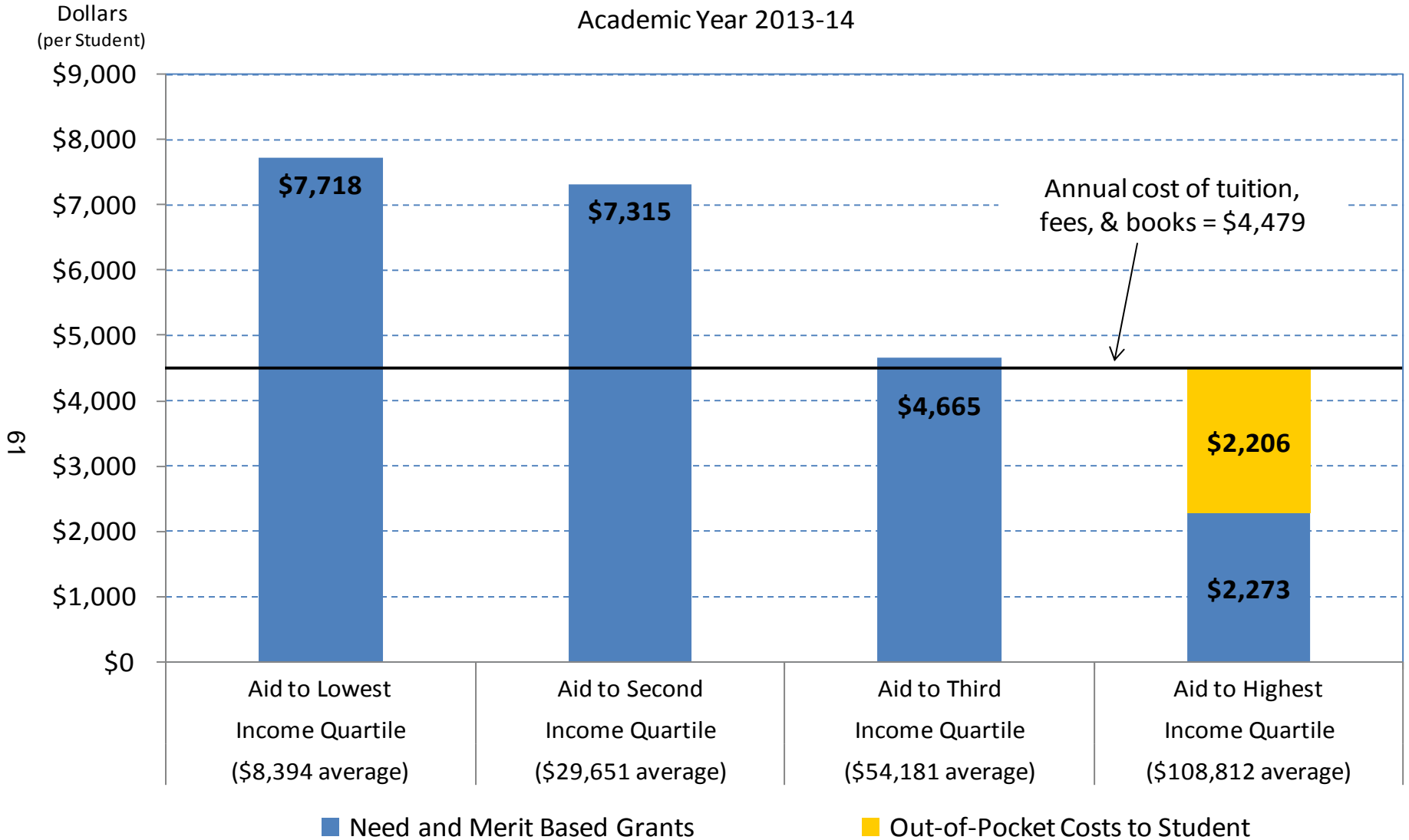


Source: Integrated Postsecondary Education Data System.



Kentucky Community and Technical College System

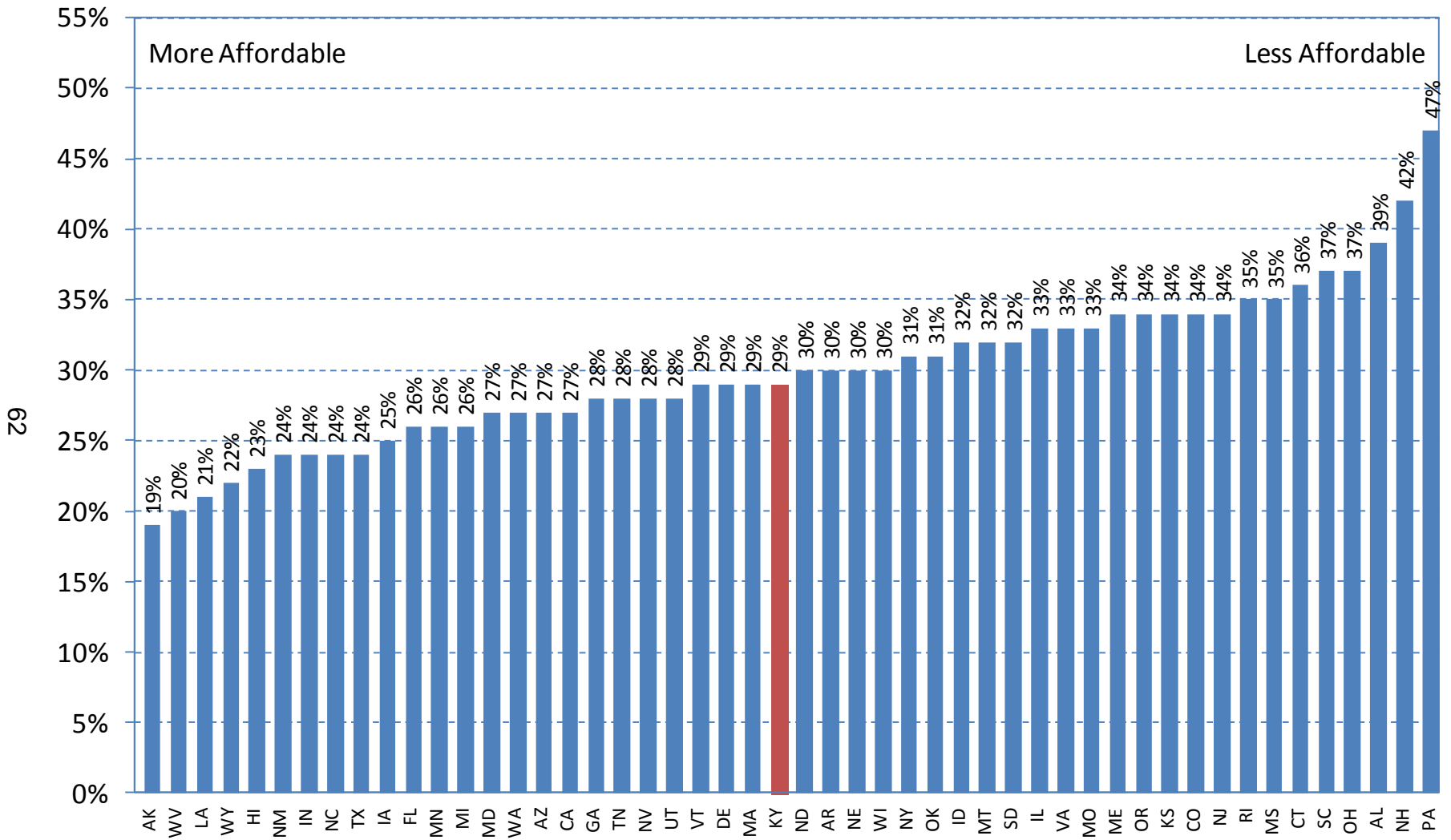
Average Need and Merit Based Grant Aid per Full-Time Resident Undergraduate Student Academic Year 2013-14



Sources: CPE Comprehensive Database; Integrated Postsecondary Data System.



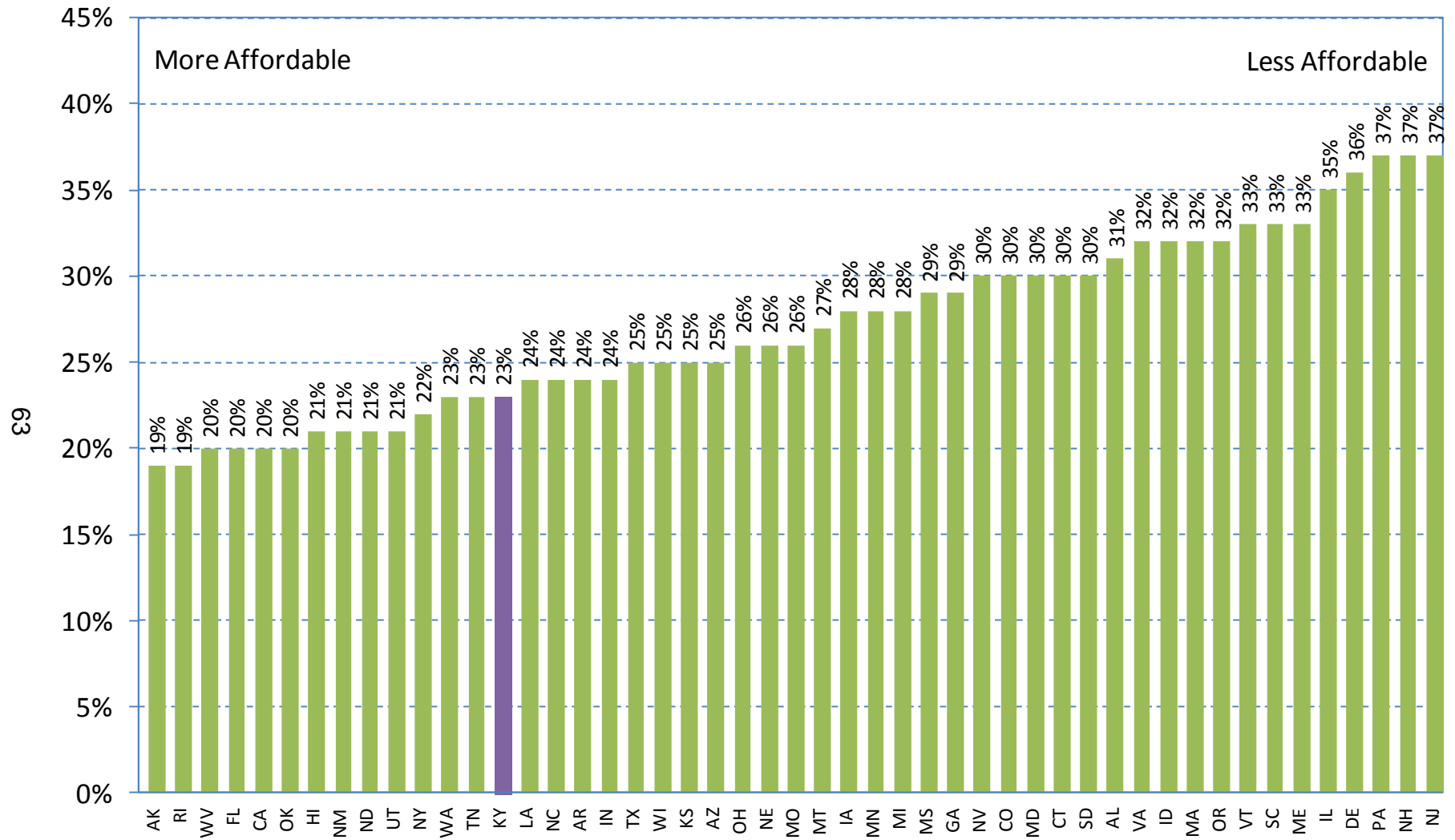
Public Research Universities in the United States Average Net Price as a Percent of Median Family Income Academic Year 2013-14



Source: Penn Graduate School of Education, Institute for Research on Higher Education, 2016 College Affordability Diagnosis.



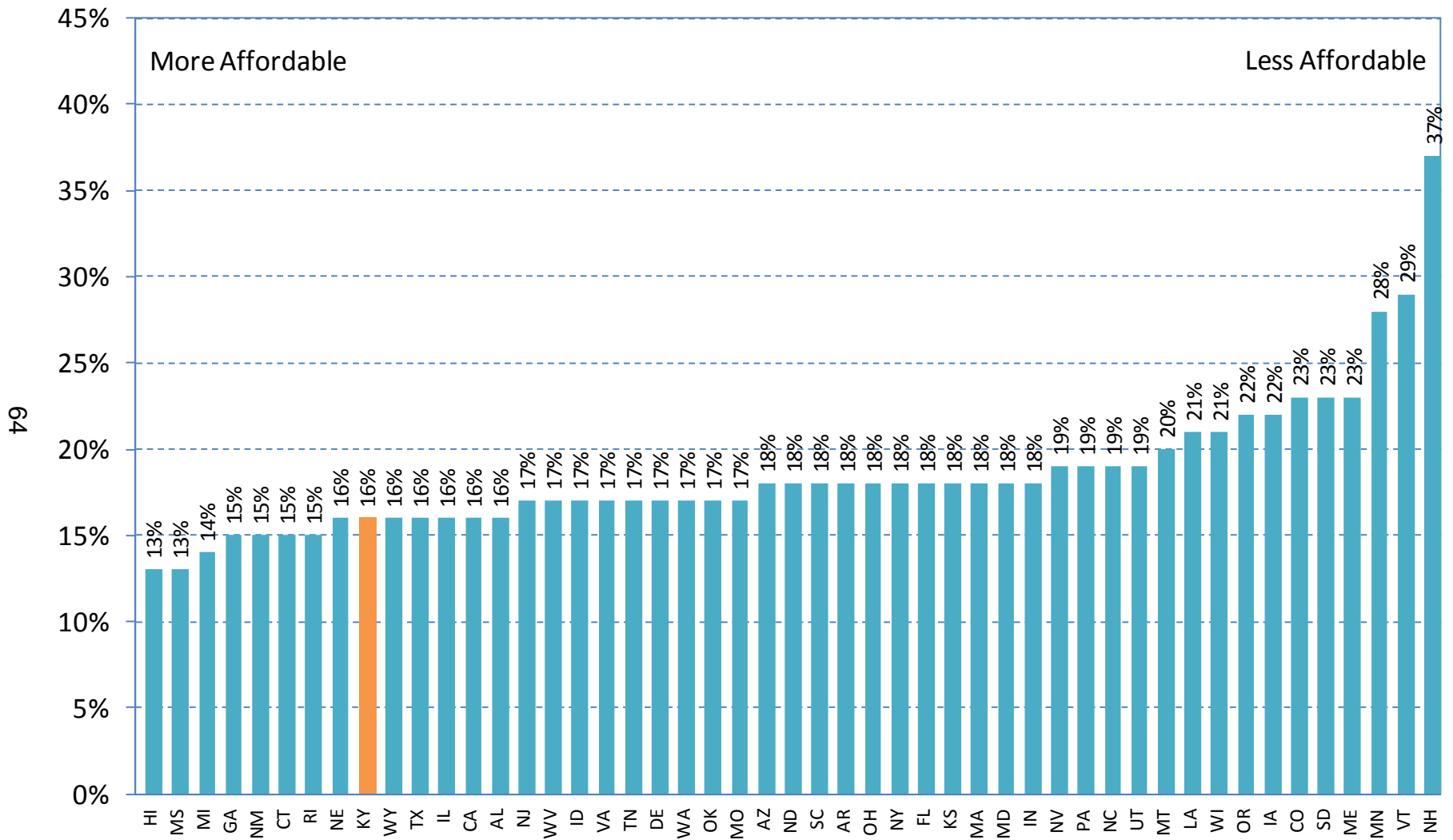
Public Four-Year Nondoctoral Colleges in the United States Average Net Price as a Percent of Median Family Income Academic Year 2013-14



Source: Penn Graduate School of Education, Institute for Research on Higher Education, 2016 College Affordability Diagnosis.



Public Two-Year Colleges in the United States Average Net Price as a Percent of Median Family Income Academic Year 2013-14



Source: Penn Graduate School of Education, Institute for Research on Higher Education, 2016 College Affordability Diagnosis.



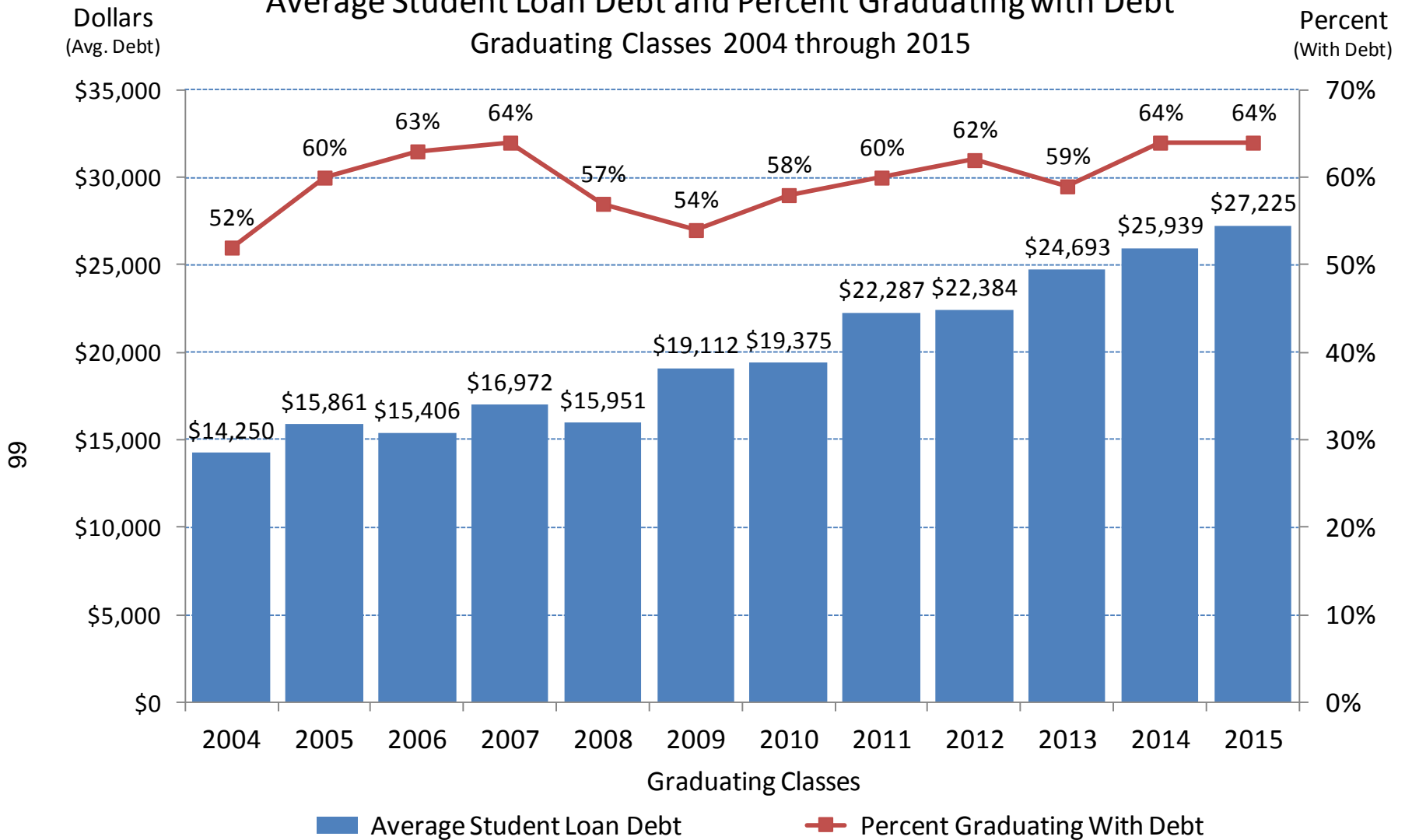
Student Loan Debt Comparison

- Average student loan debt and the proportion graduating with debt are important measures of college affordability
- Staff performs annual assessments of loan debt as part of the tuition setting process
- About 64% of the class of 2015 graduated with debt
- Average loan debt for the class of 2015 was 4.95% higher than loan debt for the class of 2014
- Graduates from Kentucky institutions have relatively low loan debt compared to graduates from surrounding states
- Kentucky has historically been a low student loan debt state, but has begun to move toward the US average

65



Kentucky Public and Private Four-Year Universities Average Student Loan Debt and Percent Graduating with Debt Graduating Classes 2004 through 2015

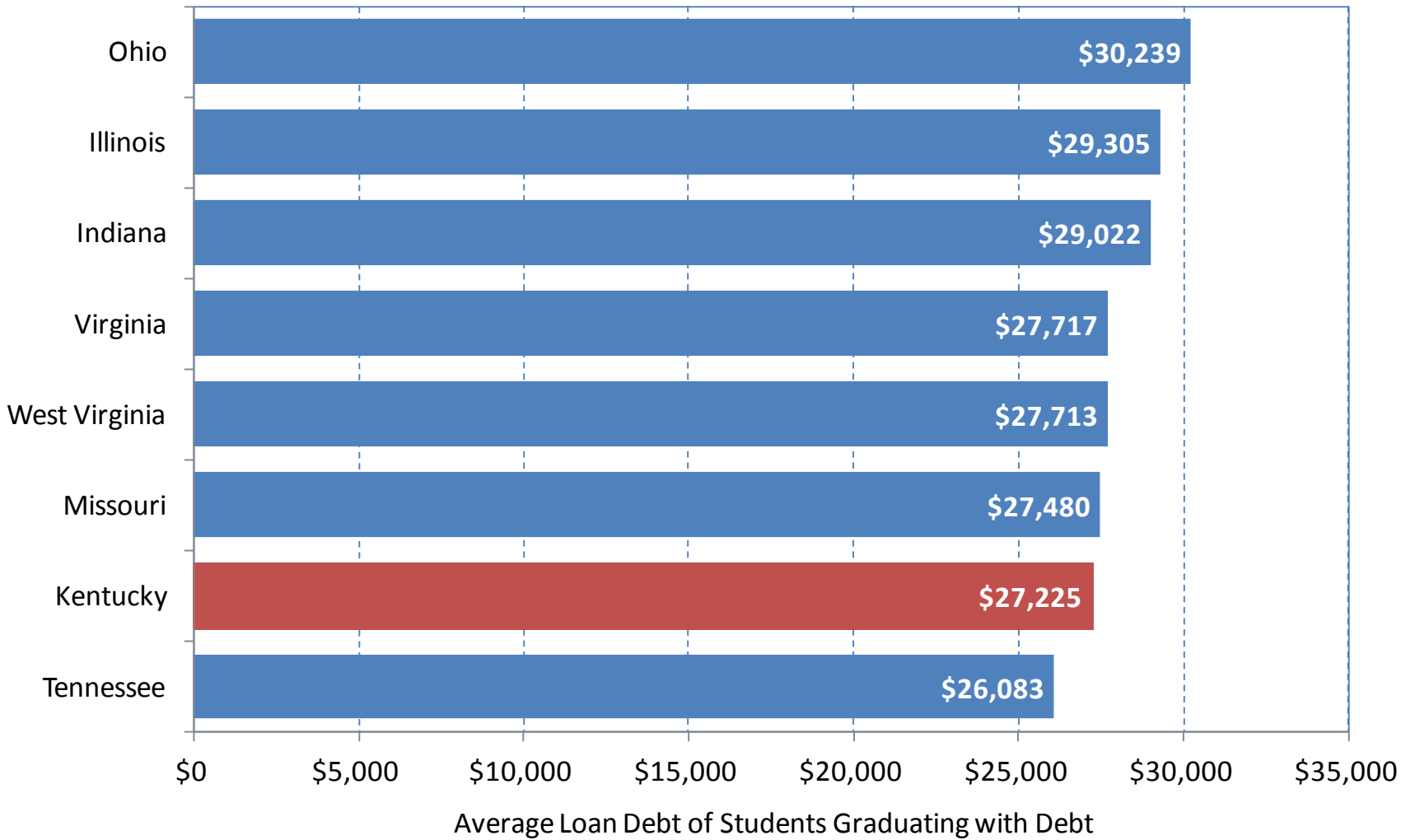


Source: The Project on Student Debt, Student Debt and the Class of 2015, October 2016.



Kentucky Public and Private Four-Year Universities
 Average Student Loan Debt in Kentucky and Surrounding States
 Graduating Class of 2015

67

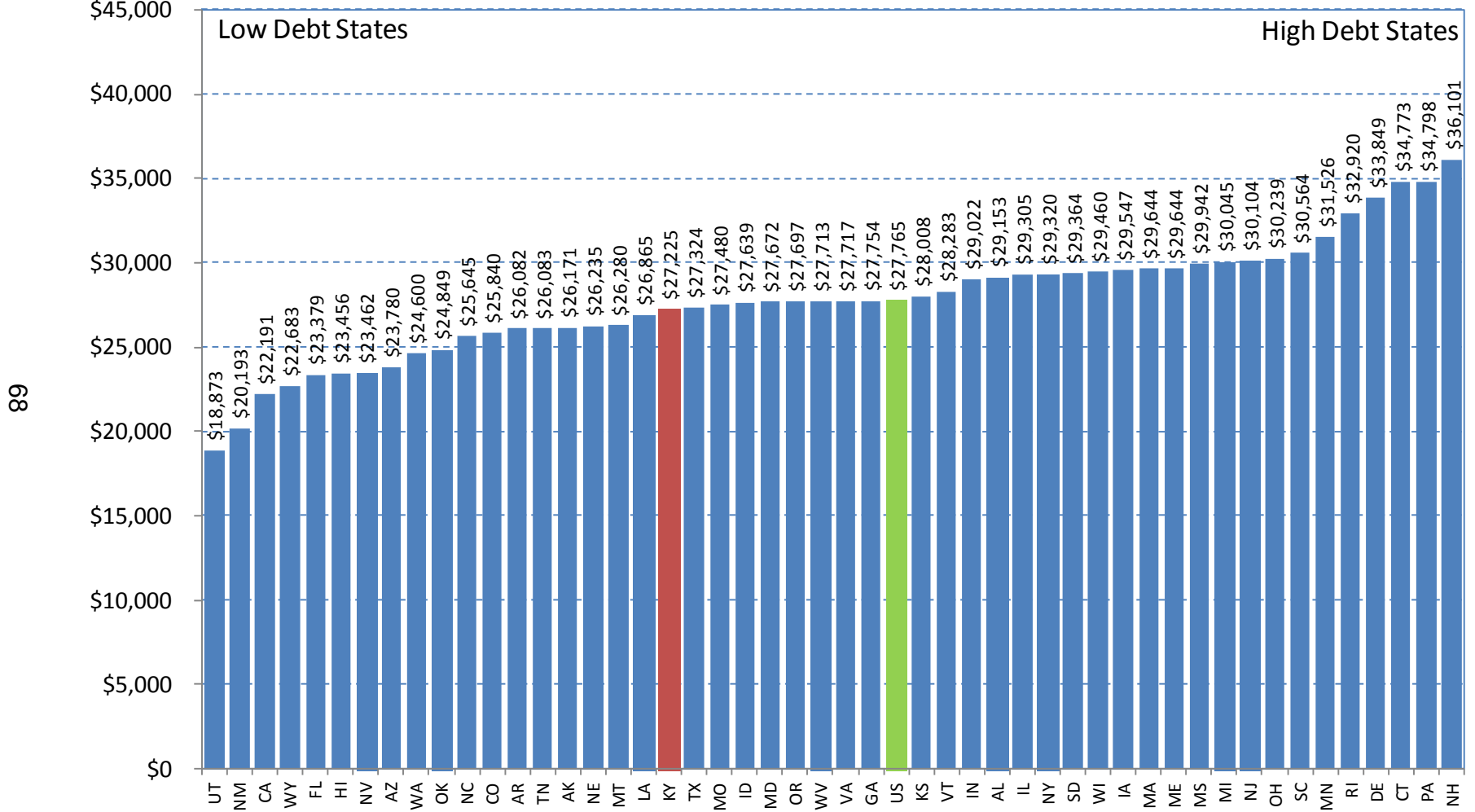


Source: The Project on Student Debt, Student Debt and the Class of 2015, October 2016.



Public and Private Four-Year Universities Average Student Loan Debt by State Graduating Class of 2015

Dollars
(Average Debt)



Source: The Project on Student Debt, Student Debt and the Class of 2015, October 2016.





Tuition Setting Process for Academic Year 2017-18

CPE Work Session
November 17, 2016