

# Review of Financial and Student Issues in Virginia Higher Education

**Peter Blake**  
**Director, SCHEV**

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Meeting of the Higher Education Subcommittee  
of the Senate Finance and Appropriations Committee



STATE COUNCIL OF HIGHER  
EDUCATION FOR VIRGINIA

# On the Financial Front

## Additional Operating and Financial Aid for the 2022-2024 Biennium

(Excludes \$985 million in additional funding for capital projects)

Program	FY 2023	FY 2024	Total
E&G	\$299,348,659	\$393,107,936	\$692,456,595
Financial Aid	\$49,247,017	\$195,859,578	\$245,106,595
Research	\$35,934,063	\$26,735,882	\$62,669,945
Other	\$22,653,792	\$23,966,868	\$46,620,660
<b>Total</b>	<b>\$407,183,531</b>	<b>\$639,670,264</b>	<b>\$1,046,853,795</b>

# On the Financial Front

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## SCHEV Operating Budget Considerations, Approved October 2022

### Total cost increase estimates for FY 2024 (in millions)

Area	Total Cost
Salary increase (institution share of cost)	\$101
Nonpersonal services	\$42
O&M of new facilities in FY 2024	\$12
Virginia military survivor tuition waiver growth FY 2023 to FY 2024	\$23
<b>Total costs</b>	<b>\$177</b>

# On the Financial Front

## Estimates of Costs (in millions)

Area	Total Cost	Traditional fund split (67% of in-state costs)	Estimate 2: Traditional fund split + additional support to institutions with low-income students	Estimate 3: Traditional fund split + In-state undergraduate share*	Estimate 4: In-state student share (undergrad & grad)
Salary increase (institution share of cost)	\$101	included in budget	\$24	\$49	\$58
Nonpersonal services	\$42	\$20	\$25	\$21	\$25
O&M of new facilities in FY 2024	\$12	\$4	\$4	\$5	\$6
Virginia military survivor tuition waiver growth FY 2023 to FY 2024*	\$23	\$22	\$19	\$19	\$22
<b>Sub-total costs</b>	<b>\$177</b>	<b>\$45</b>	<b>\$72</b>	<b>\$94</b>	<b>\$111</b>
State and institution-specific services and activities	Up to \$200	n/a	n/a	n/a	n/a

Notes:

The military survivor waiver figures are provided based on estimated growth in costs for in-state students for estimates 1-3 as 95% of costs and estimate 4 is based on 81% of cost using current cost estimates for in-state undergraduates based on 2021-22 data.

\*These cost amounts reflect the estimates provided to SCHEV Council in early October (i.e., prior to institutions' submissions of their updated six-year plans in mid October).

# On the Financial Front

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## Other State Areas of Interest and Priority

- Student services improvements, including mental health
- Program alignment to workforce needs and key shortage areas
- Access and completion/success initiatives
- Need-based aid and financial aid award simplification
- Dual enrollment cost and expansion
- Investments in strategies to support student academic success/learning loss

# On the Student Front



**College/Life Preparedness**

**Sense of Belonging**

**Mental Health/Well-being**

**Basic Needs**

# On the Student Front

Transfer Partners

Programs & Courses

Events

Log in



Get Started

Transfer Steps

Transfer Tools

Resource Center

Contact an Institution



Your credits. Your degree. Your move.

## Transfer Virginia New Release

The Fall 2022 release highlights program plans, the requirements needed to complete over 2000 certificates and degrees. In most cases, a student can see how their transfer credits satisfy a particular program requirement. Also new are the first major-specific [Transfer Guides](#) providing students with specific course recommendations and requirements at the community college and 4-year schools. The Resource Center now has short [How-To Videos](#) that show features of the portal.

## What is Transfer Virginia?

Virginia is home to over 60 colleges and universities, providing you a diverse selection of size, location, and degree offerings. Transfer Virginia is an initiative to provide transparency and access throughout the college transfer process. Through the Transfer Virginia Portal, we strive to present consistent and current information from all the transfer partners as you research, plan and organize your transfer journey. The information in this portal is updated twice a year.

Sign in or Create Account



# On the Student Front

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## Transfer Virginia Goals for 2023

- Continued upgrades to portal to boost features and improve navigability
- Expansion and enhancement of common curricula and transfer courses
- Development of transfer guides and Guaranteed Program Admission Agreements for 4-year colleges
- Collaboration with institutions to provide more Transfer Virginia pathways online
- Improved outreach, collaboration and training with community college advisors and high school counselors

[www.TransferVA.org](http://www.TransferVA.org)



# On the Student Front

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## Enrollment Trends and Policy Levers

In Fall 2022, **undergraduate enrollment** at the public and private nonprofit institutions was about **4.5% lower** than in Fall 2019.

### Enrollment Projections:

- Public institutions develop enrollment projections (and degree estimates) using **instructions from SCHEV and in coordination with the six-year planning process.**
- The process begins in February and concludes with action by Council in October.
- Projections and estimates will cover the **six-year period ending in fiscal year 2030.**

### Six-Year Plan Process:

- In cooperation with the **Secretaries of Finance and Education, the Director of DPB, the staff Directors of the SFAC and the HAC, and the SCHEV Director, SCHEV staff** develop materials that public institutions use for submitting six-year plans for review.
- In summer, the aforementioned entities – commonly called “**Op-Six**” – review the plans and meet with institutions’ leaders.
- In 2023, the plans and meetings will include sections related to enrollment, which will allow institutional leaders and Op-Six members to discuss **current and future plans regarding enrollment.**

# On the Student Front

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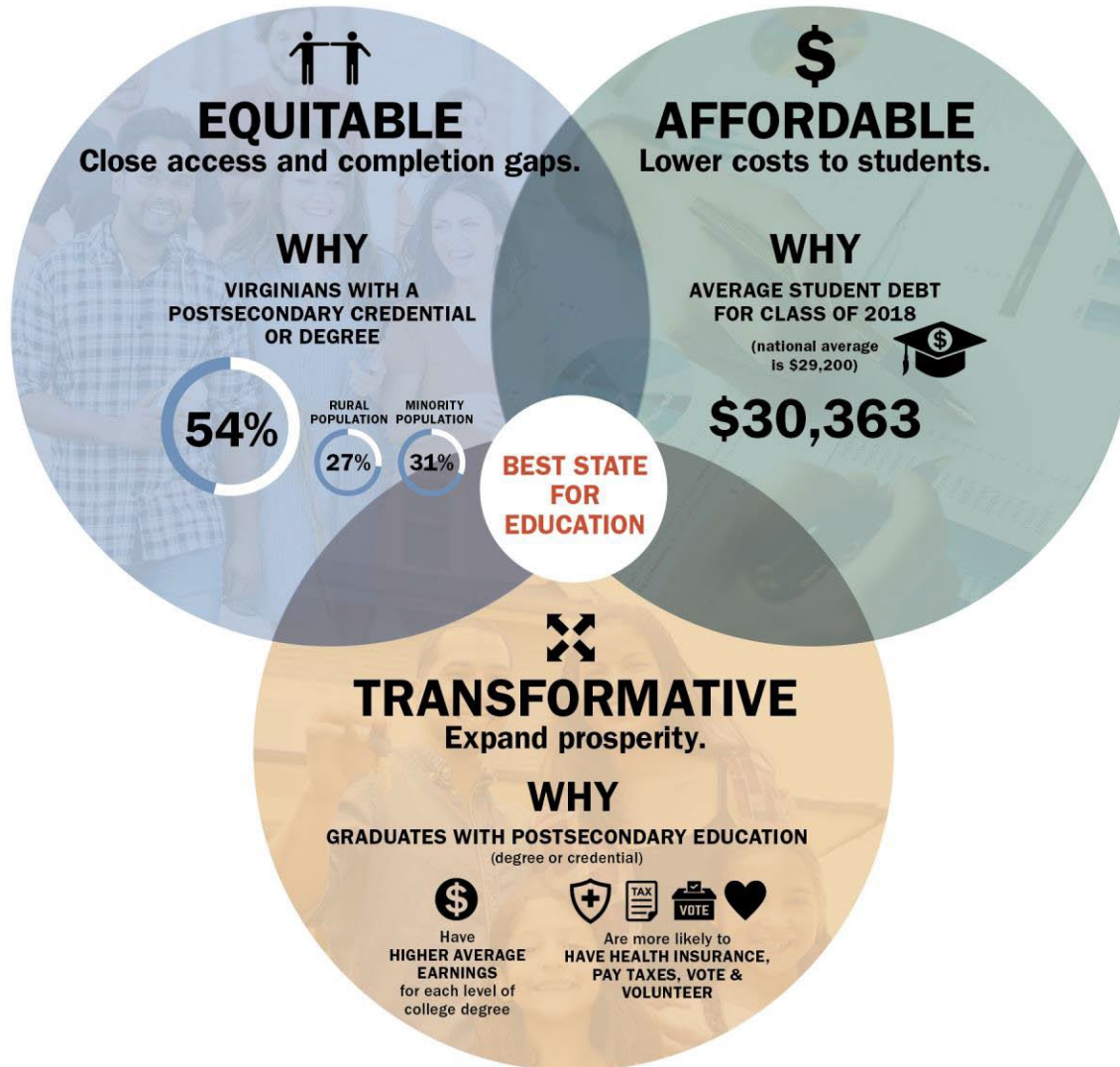
## Degrees and Certificates Awarded in 2021-22

Virginia's public and private nonprofit colleges and universities awarded **128,587 undergraduate and graduate degrees and certificates**, a new record and slightly above the then-record 127,048 awards in 2020-21.

- **Bachelor's Degrees**: The public and private nonprofit colleges and universities awarded **56,371 bachelor's degrees**.
  - Public four-year institutions conferred 39,102 bachelor's degrees (1,237 fewer than in 2020-21).
  - Private nonprofit institutions conferred 17,269 bachelor's degrees (979 fewer than in 2020-21).
- **Associate Degrees**: Virginia's Community Colleges and Richard Bland College awarded **18,053 associate degrees** (678 fewer than in 2020-21).
- **Sub-baccalaureate Certificates**: The 24 public two-year institutions produced **14,881 sub-baccalaureate certificates** (1,503 more than in 2020-21).

# PATHWAYS TO OPPORTUNITY: THE VIRGINIA PLAN FOR HIGHER EDUCATION

Virginia will advance equitable, affordable and transformative higher education.  
Virginia seeks to be the best state for education by 2030.



# Strategic Plan: 2022 Annual Report

## Attainment Target: 70% by 2030

- Since 2019, attainment has **increased 0.9 percentage points**
- To meet the target, an increase of **~ 1.2 points per year** is needed
- <https://www.schev.edu/research-publications/strategic-plan/annual-report>

