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Memo to Students and Parents: Tuition 2009-10

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From the President

Tuition and Fees for 2009-10

Each year at this time, I write to parents and students at Illinois Wesleyan to provide information on adjustments to tuition and our comprehensive fee for the coming year. This year, I thought that information would be most meaningful in the context of the University's response to the larger economic challenges facing all of us.

It will come as no surprise to you that Illinois Wesleyan has experienced a decline in our endowment of 23 percent over the past four months. Although significant, this decline is much smaller than the broader markets have experienced because of the way the funds in our endowment were invested. Nevertheless, we face a very challenging year because a smaller endowment means less income will be contributed to the operating budget.

One of the principles guiding our efforts to balance the budget is that we should make no decisions that would have a negative impact on the quality of education being provided to our students. This means that we are being very selective about where budget reductions should occur. For example, we will continue to hire full-time faculty to replace those who leave instead of using part-time teachers or increasing class sizes so that we maintain the quality of the academic program at the University. In fact, we believe that this is a great time for us to be hiring new faculty because many institutions have instituted hiring freezes, thus giving Illinois Wesleyan a strong position in the market.

A second principle is that we are resisting the temptation to use temporary solutions for budget problems and simply postpone the tough decisions until later. This has led us to eliminate increases in salaries and expenses for the coming year. My conversations with faculty and staff suggest that there is wide understanding of the need to take this action. In addition, there is a commitment to making adjustments to ensure that the quality of instruction remains high.

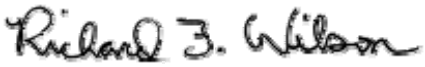
Part of the solution to our challenges also involves an increase in tuition and fees, but we have done our best to keep that increase low. We realize that we are not alone and that students and their families also have new economic realities with which they are dealing. For the coming academic year, tuition will increase by 4.8 percent, our smallest percentage increase in 30 years. The total comprehensive fee, which includes room and board, will go up by 4.96 percent. The breakdown of costs for next year can be viewed by going to the following Web site: www.iwu.edu/bus/studentacct/Tuition20092010.shtml

In recognition of the fact that any increase in tuition will present a hardship for some families, we have increased our financial aid budget for the coming year by 7.0 percent. We also have made student financial aid a key component of our fundraising efforts, thereby supplementing the normal financial aid budget. In addition, the recent Stimulus Package approved by President Obama contains a provision that would increase Pell Grants for students who qualify by as much as $500. In these and other ways, we are determined to be as responsive as possible to the financial aid needs of students enrolled at Illinois Wesleyan. I think you will find that the staff in

the Financial Aid Office will pursue every option to find solutions to the financial challenges being faced by IWU students and their families.

I hope this information gives you a sense that our approach to the economic challenges facing the University is comprehensive, a strategy that gives equal weight to expenditure controls and revenue growth. These are very challenging times, but we believe our plan will allow the University to balance the budget in an orderly fashion and continue providing students with an undergraduate education of the highest quality.

Sincerely,



Richard F. Wilson

President