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1700 Van Hise Hall, 1220 Linden Drive, Madison, WI 53706

wisconsin.edu • facebook.com/uwsystem • twitter.com/uwsystem

Media Contact [universityrelations@uwsa.edu](mailto:universityrelations@uwsa.edu) or 608-263-1700

**FOR IMMEDIATE RELEASE**

June 8, 2018

**CONTACT:**

Heather LaRoi, UW System

[universityrelations@uwsa.edu](mailto:universityrelations@uwsa.edu)

## **Focused on affordability, Regents approve financial aid boost**

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### *Board also approves \$6.35 billion annual budget*

MILWAUKEE, Wis. – With college affordability a top priority, the University of Wisconsin System Board of Regents approved a UW System proposal recommending increased state funding for financial aid at its meeting today at UW-Milwaukee.

The UW System is requesting an increase of \$3.25 million in 2018-19 for the Wisconsin Grant-University of Wisconsin (UW) program, which is the state's largest financial aid program for students attending UW institutions. This would return the average award to the 2009-10 level, providing a biennial increase of \$6.50 million. The program is administered by the state's Higher Educational Aids Board (HEAB).

"Affordability is a top priority, and this proposal reflects our commitment to UW System students, their families and a stronger future for Wisconsin," said UW System President Ray Cross. "Higher education is so critical to the success of both individuals and our society. We need to keep the doors in the UW System open to any students seeking a college degree while helping limit their debt loads."

One in four resident UW System undergraduates – more than 30,000 students – received a Wisconsin Grant in 2016-17. The average grant was \$2,022.

"There is legitimate concern about the rising levels of student debt. The amount of state and federal support a student receives plays a significant part in keeping the net cost of college down. It is incumbent on us to advocate for the support necessary for our students," said Regent President John Robert Behling.

Overall, almost seven out of 10 UW System students received \$1.3 billion in some form of financial aid in 2016-17.

The Regent-approved financial aid request will now be forwarded to HEAB for inclusion in that agency's biennial budget submission to the Department of Administration.

### **Annual budget approved**

The Regents also voted to approve a \$6.35 billion annual budget for 2018-19.

"The broader benefits that all of Wisconsin derives from having an educated workforce and citizenry are critically important," President Cross said. "We want to ensure UW institutions continue to serve as a powerful economic engine for the state."

Five key takeaways of the budget include:

- State funding increased by 5.6 percent (\$59.7 million)
- Resident undergraduate tuition is frozen for sixth consecutive year
- Segregated fee increases are limited
- Program revenue balances are projected to further decline
- Average cost of attendance for resident freshmen increases by 1 percent

“At first I was uneasy about increases in seg fees and room and board,” said Student Regent Ryan Ring. He added that he recognized the seg fee increases are largely attributed to student-initiated initiatives as well as a mandated pay plan, and room and board changes will ultimately benefit students. He voted to support the proposed budget.

“This budget is the best I’ve seen since I’ve been on the Board. It drives high quality affordable education and I’m proud to support it,” said Regent Bryan Steil.

Other budget highlights:

- In accordance with the state’s biennial budget, the university’s annual operating budget includes a freeze on tuition for resident undergraduates at 2012-13 levels. Non-resident, international and graduate tuition increases approved by the Board in December 2016 will produce \$34.7 million in anticipated new revenue.
- Total allocable and non-allocable segregated fees will see an average \$33 increase (2.6%) at four-year institutions. Much of that increase is due to major projects previously approved by the Board of Regents and the State as well as student-supported projects.
- Room and board rates at the four-year institutions will increase by an average \$118 (1.6%) with those increases primarily due to new and renovated residence halls, facility maintenance projects, and rising food costs.

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