

**The Virginia Plan for Higher Education
MEASURES AND TARGETS – ADDITIONAL INFORMATION***

THE COMMONWEALTH'S TARGETS FOR THE YEAR 2030		
Measure	Baseline	If This Target Is Achieved...
M1 Awards	0 for 2013-14 (2013-14 award production totaled 77,547: 12,315 certificates, 18,475 associate; 46,757 bachelor's)	This measure and target address awards from public and private (non-profit) institutions for in- and out-of state students, as well as other workforce credentials not currently counted, pending development of data collection methodology. Virginia will be the top state in educational attainment and reach the 60.5%/10% benchmarks of working adults having a degree/certificate. (In 2013, Virginia had 46.1% of working adults with a degree.) Research shows that adults with higher levels of education are more active citizens than others, are more likely to have health and retirement benefits with their jobs, are far less likely to be unemployed, have healthier habits, live longer and contribute in other positive ways to their communities. While other states may also pursue "top state" status, Virginia's dedicated focus, exemplary collaboration, and shared ownership in implementing the statewide strategic plan will result in its attainment of this target.
M2 Student Success	<p>All Institutions (2006-07): Normal Time SSI for URP Students: 55%, 51% for Extended Time Normal Time SSI for non-URP Students: 67%, 67% for Extended Time</p> <p>Public Four-years (2006-07): Normal Time SSI for URP Students: 70%, 71% for Extended Time Normal Time SSI for non-URP Students: 77%, 82% for Extended Time</p> <p>Private Four Years (2006-07): Normal Time SSI for URP Students: 55%, 52% for Extended Time Normal Time SSI for non-URP Students: 68%, 63% for Extended Time</p> <p>Public Two-Years (2008-09): Normal Time SSI for URP Students: 34%, 32% for Extended Time Normal Time SSI for non-URP Students: 43%, 42% for Extended Time</p>	<p>This measure and target use SCHEV's Student Success Index (SSI), which is based on students entering as first-time in college with full-time enrollment at entry and includes part-time and transfer students. The SSI provides varying amounts of time to complete a degree or continue enrollment to be counted as success. Bringing the completion rate of URP students up to that of non-URP students will support achievement of additional awards (measure M1) and eliminate achievement differences for URP students.</p> <p>For purposes of this measure, URP students are defined as follows:</p> <ul style="list-style-type: none"> • Non-white US citizens and permanent residents. • Degree-recipients receiving Pell grants at any time during the five years prior to degree award. • Non-traditional students: age 25 or older at entry. • Students from Virginia localities with low associate and baccalaureate attainment rates.

Measure	Baseline	If This Target Is Achieved...
M3 Affordability	38% of the student's budget (cost of attendance) for low- and middle-income students was met by expected family contribution, state and federal grant aid in 2013-14.	The measure and target address cost of attendance at public institutions. Institutional aid and loans contribute to the remaining 50% of the cost of attendance. Shared responsibility is implied, among families (expected family contribution, institutions (cost containment), state aid, and federal aid (Pell). In addition, in order to meet this target, institutions are expected to demonstrate administrative and academic efficiencies in their operations. Meeting at least half the need of low- and middle-income students through expected family contribution and state and federal grant aid will make college affordable for populations for whom affordability is an obstacle. Achieving this target will require a significant contribution, over time, by the state. It is also noted that Educational and General (E&G) general fund appropriations have a direct impact on cost of attendance.
M4 Research Activity	2.12% of total US academic R&D expenditures in Federal FY 2013 (which was second highest rate for Virginia in past 10 years)	A modest annual increase of 2% per year in Virginia's share of the national total will yield a proportional increase of at least 30% over the next 15 years. In 2030, Virginia's share of the national total will have increased from 2.12% to 2.75%, which will likely represent an additional \$1B+ in economic impact. Funding of academic research, especially federal funding, is increasingly unpredictable and unlikely to grow appreciably, at least in the near term. Therefore, a target that seeks to increase Virginia's share of the total guarantees the target's ongoing meaningfulness regardless of the size of future national totals; so doing also accounts for inflation (or deflation).

THE COMMONWEALTH'S ANNUAL COMMITMENTS

Measure	Baseline	If This Target Is Achieved...
M5 Price	<p>In-state undergraduate tuition and fees as a percentage of family income is 0.1 percentage points above the national average - 2013</p> <p>(a) in-state undergraduate tuition and fees represented 10.1% of the low family income for students from 31.6% of the Virginia families - 2013</p> <p>(b) in-state undergraduate tuition and fees represented 8.7% of the middle family income for students from 31.8% of the Virginia families - 2013</p>	<p>The target assumes that low-income students will receive the maximum Pell award (\$5,645 in 2013-14) and that middle income students will receive a Pell award equal to the average Pell of all students (\$2,207 in 2013-14). Factoring in differentiated Pell award amounts for low- and middle-income students adjusts for net tuition and fees. Reducing in-state undergraduate tuition and fees as a percentage of family income will serve as a significant affordability strategy. The current trend shows tuition and fees as a percentage of family income is increasing. Reversing this trend and keeping the percent low will improve affordable access to Virginia's colleges and universities.</p>
Measure	Baseline	If This Target Is Achieved...
M6 Economic Prosperity	<p>72% for graduates of 2009-10 (baseline) current year: 50% for one year post-completion of the graduates of 2011-12</p>	<p>The target of 75% of graduates earning sustainable wages three years after graduation approaches the historic highs of 78% for graduates of 1997-98 and 77% in 2006 for the graduates of 2002-03. While many graduates may choose employment within the first three years after graduation, some graduates will pursue full-time service opportunities upon graduation. Others, while employed, will not have realized their full earning power yet. More individuals earning sustainable wages will improve the economy and the life of the individual. Research shows that "Federal, state, and local governments enjoy increased tax revenues from college graduates and spend less on income support programs for them, providing a direct financial return on investments in postsecondary education."</p>

*This information supplements the Measures and Targets of The Virginia Plan for Higher Education approved by the State Council of Higher Education for Virginia on July 21, 2015.