

VALENCIA COLLEGE ANNUAL AFFORDABILITY REPORT
FY 2018-19

Valencia College's responsibility to educational affordability commits the organization to continuously analyze the cost of education and its impact on the students it serves. For this reason, the adoption of Valencia's affordability policy requires that educational affordability serve as a design principle in the development of programs and services, as a measure of institutional effectiveness, and be integrated within the College's annual budget development process.

The following dashboard provides historical context and measurements to ensure Valencia College continues to be positioned as an affordable alternative to higher education both locally and nationally.

VALENCIA COLLEGE
 AFFORDABILITY MEASURES
 FY 2018-19

I. TUITION & FEES

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	5Y Growth	YoY Change
Valencia College tuition and fees (Lower Level)	\$3,092	\$3,092	\$3,092	\$3,092	\$3,092	0.0%	0.0%
Florida College System average tuition and fees (Lower Level)	\$3,156	\$3,202	\$3,210	\$3,205	\$3,206	0.3%	0.0%
Valencia College tuition and fees (Upper Level)	\$3,366	\$3,366	\$3,366	\$3,366	\$3,366	0.0%	0.0%
Florida College System average tuition and fees (Upper Level)	\$3,610	\$3,647	\$3,647	\$3,647	\$3,650	0.2%	0.1%
4-year public university nationwide average tuition and fees	\$9,850	\$10,140	\$10,310	\$10,460	\$10,390	1.1%	-0.7%

I. TUITION & FEES - tuition and fees prices for resident students per 30 credit hours for lower level (AA/AS), and upper level (Baccalaureate) programs. These indicators are benchmarked to the average tuition and fee prices of the 28 Florida College System institutions, as well as, the national average tuition and fees prices of 4-year public institutions.

Sources:

- Florida department of education (<http://fldoe.org/schools/higher-ed/fl-college-system/data-reports/finance/student-fees.stml>).
- Trends in college pricing 2019 (<https://research.collegeboard.org/trends/college-pricing>).

II. COST TO ATTEND

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	5Y Growth	YoY Change
Valencia College yearly cost as a percentage of median household income	6.2%	6.0%	5.8%	5.7%	5.7%	-1.8%	-0.5%

4-year Florida public institutions average yearly cost as a percentage of median household income	13.7%	13.2%	12.7%	12.3%	11.8%	-2.8%	-3.4%
4-year public institutions nationwide average yearly cost as a percentage of median household income	16.4%	16.4%	16.4%	16.7%	16.4%	0.0%	-1.5%
Number of students in dual enrollment program	4,518	5,290	6,323	9,060	12,042	21.7%	32.9%
Number of credit hours attempted from dual enrollment	36,318	43,451	51,030	72,315	94,947	21.2%	31.3%

II. COST TO ATTEND - displays the cost to attend Valencia College as a percentage of median household income in the state of Florida; This indicator is benchmarked to the average yearly cost as a percentage of median household income for 4-year Florida public institution as well as 4-year public institutions nationwide. Students enrolled in the Dual Enrollment program do not pay tuition and fees, and are represented in terms of the number of students enrolled per year and their corresponding credit hours attempted.

Sources:

- U.S. Bureau of the Census. <https://www.census.gov/data/tables/time-series/demo/income-poverty/historical-income-households.html>.
- Valencia College Banner tables. Dual Enrollment.

III. FINANCIAL AID

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	5Y Growth	YoY Change
Number of students on waived or full tuition scholarships	20,511	18,444	18,544	20,638	20,734	0.2%	0.5%
Percentage of students on waived or full tuition scholarships	34.5%	30.8%	31.1%	33.3%	32.7%	-1.1%	-1.8%
Percentage of Valencia students graduating with no debt	64.4%	65.9%	68.1%	70.6%	73.0%	2.5%	3.4%
Average debt of Valencia students at graduation	\$12,712	\$12,121	\$12,016	\$11,873	\$11,494	-2.00%	-3.19%

III. FINANCIAL AID - displays the number of students for which tuition and fees was fully covered by financial aid (excluding federal or alternative loans) stated as a number and as a percentage of total student enrollment (credit), the number of students that graduate with no debt from Valencia, and the average debt of Valencia students at graduation. The last two indicators exclude any loans students had taken prior to enrolling at Valencia.

Sources:

- Valencia College office of Financial Aid. Just The Facts annual report 18-19.
- Valencia College Banner tables. Graduation and financial aid.

IV. COST TO OPERATE

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	5Y Growth	YoY Change
Valencia cost per credit hour for AA/AS programs	\$179	\$192	\$202	\$206	\$201	2.3%	-2.4%

Florida College System average cost per credit hour AA/AS programs	\$199	\$203	\$215	\$218	\$224	2.4%	2.8%
Valencia cost per credit hour for baccalaureate programs	\$271	\$252	\$244	\$241	\$220	-4.1%	-8.7%
Florida College System average cost per credit hour baccalaureate programs	\$216	\$216	\$222	\$230	\$233	1.5%	1.3%

IV. COST TO OPERATE - Valencia's cost (operating expenditures) per credit hour for AA/AS and baccalaureate programs. These indicators are benchmarked to the average cost per credit hour AA/AS and baccalaureate programs of the 28 Florida College System institutions.

Sources:

- Florida department of education. <http://fldoe.org/schools/higher-ed/fl-college-system/data-reports/finance/cost-analysis.stml>.