

UNIVERSITY OF THE VIRGIN ISLANDS
BOARD OF TRUSTEES RESOLUTION

Purpose: To adopt a two year rate schedule for tuition fees

WHEREAS, the University is committed to maintaining affordable tuition rates in order to encourage the highest possible access to higher education by residents of the Virgin Islands, and

WHEREAS, the Board has mandated that the rates charged to full-time and part-time undergraduate residents of the Virgin Islands should be substantially equivalent based on a normal credit load of 15 credits, and

WHEREAS, the Board has approved a rate differential of three (3) times the undergraduate resident rate for undergraduate non-resident students, a rate differential of 2.5 times the undergraduate resident rate for graduate students, and a rate differential of 2 times the graduate resident rate for non-resident graduates, and

WHEREAS, the Board has approved an implementation plan for the equalization of rates paid by full-time and part-time undergraduate non-residents under which the factor of 3 times the base rate paid by full-time non-resident would be achieved for part-time non-residents over four years as follows: a factor of 1.5 in fall 1992, a factor of 2.0 in fall 1993, a factor of 2.5 in fall 1994 and a factor of 3.0 in fall 1995, and

WHEREAS, tuition rates have historically been set at levels which would result in a target contribution to total general operating revenues of between 15% and 20%, and

WHEREAS, the Board of Trustees has supported a policy of modest annual increases in fees while keeping tuition rates affordable and competitive, and

WHEREAS, the proposed increase in tuition rates would result in a revenue contribution of 15% to 16% of total operating revenues, and

WHEREAS, the proposed tuition rate increase will maintain the University's competitive price advantage over those institutions with which UVI competes most for students, and

NOW, THEREFORE BE IT RESOLVED:

1. That the Board of Trustees of the University of the Virgin Islands hereby authorizes and approves the following schedule of tuition rates effective with the 1994 fall semester reflecting a rate increase of 10% in the base undergraduate full-time tuition rate of \$1,500 per year:

Full-time Undergraduate Residents	\$1,650 Per Year
Full-time Undergraduate Non-Residents	\$4,950 Per Year
Part-time Undergraduate Residents	\$55 Per Credit
Part-time Undergraduate Non-Residents	\$138 Per Credit
Graduate Residents	\$138 Per Credit
Graduate Non-Residents	\$276 Per Credit

2. That the Board of Trustees of the University of the Virgin Islands hereby authorizes and approves the following schedule of tuition rates effective with the 1995 fall semester reflecting a rate increase of 10% in the base undergraduate full-time tuition rate of \$1,650 per year:

Full-time Undergraduate Residents	\$1,816 Per Year
Full-time Undergraduate Non-Residents	\$5,448 Per Year
Part-time Undergraduate Residents	\$61 Per Credit
Part-time Undergraduate Non-Residents	\$183 Per Credit
Graduate Residents	\$153 Per Credit
Graduate Non-Residents	\$306 Per Credit

3. That the Board of Trustees of the University of the Virgin Islands authorizes the President and Vice-President for Financial Affairs to take the necessary action to implement the foregoing schedules of fees for tuition.

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CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands and adopted at its meeting on Saturday February, 19, 1994 as recorded in the minutes of said meeting.

Orville Kean
Secretary of the Board

2/19/94
Date