

**Resolution of the Board of Trustees of the University of the Virgin Islands
Approving an Increase in Tuition Rates Effective Fall 2023 and Fall 2024**

WHEREAS, the University is committed to maintaining affordable tuition rates in order to provide the greatest possible access to higher education for 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 be based upon a credit load of 15 credits; and

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

WHEREAS, the resulting projected increase in tuition revenues will provide resources to assist the University in addressing its budget challenges; and

WHEREAS, the Board has supported periodic increases, which keep tuition rates affordable and competitive; and

WHEREAS, the last increase in tuition approved by the Board was effective Fall Semester 2016; and

WHEREAS, this proposed increase in tuition will maintain the University’s competitive price advantage over those institutions with which the University competes the most for students; and

WHEREAS, on February 24, 2023, the Finance and Budget Committee of the Board of Trustees voted to recommend to the Board of Trustees the approval of a tuition rate increase of 5% effective Fall Semester 2016.

NOW THEREFORE BE IT RESOLVED:

Section 1. The Board of Trustees of the University of the Virgin Islands hereby approves, effective with the Fall Semester 2023 and Fall Semester 2024, a tuition rate increase of 7% each, which will result in the following rates:

STUDENT CLASSIFICATION	CURRENT RATE	PROPOSED RATE INCREASES			
	Effective 2016-17 (5% increase)	2023-2024 7% increase	\$ Increase	2024-2025 7% increase	\$ Increase
Undergraduate Full-Time Residents (per year)	\$4,631	\$4,955	\$324	\$5,300	\$345
Undergraduate Full-Time Non-Resident (per year)	\$13,892	\$14,864	\$972	\$15,900	\$1,036

Part-Time Undergraduate Resident (per credit)	\$154	\$165	\$11	\$176	\$12
Part-Time Undergraduate Non-Resident (per credit)	\$463	\$495	\$32	\$530	\$35
Graduate – Resident (per credit)	\$386	\$413	\$27	\$442	\$29
Graduate – Non-Resident (per credit)	\$735	\$786	\$51	\$842	\$55

Section 2. The Board of Trustees of the University of the Virgin Islands hereby authorizes the President and Vice President for Administration and Finance/CFO to take the necessary action to implement the foregoing schedule of tuition rates.

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 adopted at a meeting on March 4, 2023 as recorded in the minutes of said meeting.



March 4, 2023

Secretary of the Board

Date