

February 2, 2016

Dear Student:

At their recent January 2016 meeting, the Drake University Board of Trustees approved tuition and fees for 2016–2017. The Board’s decisions were based on extensive data and recommendations from myself, and were made in furtherance of our commitment to provide a meaningful, high-quality education and exemplary student services.

The Board approved the following increases for 2016–2017:

- Undergraduate tuition will increase by 4.5 percent, or \$1,510.
- Room rate (double occupancy) will increase by 2.9 percent, or \$150.
- Board rate (all residential plans) will increase by 2.3 percent, or \$104.
- Overall, the comprehensive fee (tuition, room, and board) for full-time undergraduate students will increase by \$1,764, or 4.07 percent, for a total of \$45,056.
- Tuition for pharmacy students has been modified as follows:
 - For P1–P3 students, there will be a 3.0 percent tuition increase to \$38,244.
 - For P4 students, there will be a 3.0 percent tuition increase to \$43,042.

Among other priorities, the new funds will be used to make improvements to our facilities and technology infrastructure and will enable us to remain competitive in attracting and retaining the people who deliver on our mission promise. Additionally, the funds will further our ability to keep Drake accessible and affordable. This year, for instance, we awarded approximately 98 percent of our students a total of \$54 million in financial aid. Please visit www.drake.edu/accounts/tuitionfees/ for complete cost information.

We will continue to be vigilant about controlling operating expenses. Over the past year we have saved hundreds of thousands of dollars as a result of departmental reorganizations, fund reallocations, and a dedication to the continuous improvement of services. Our combination of operational efficiency and a high-quality education means that Drake remains a great value proposition. A few of the many external reviews and assessments that affirm the value of a Drake education include:

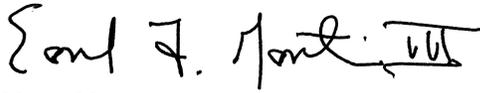
- *The Economist* magazine recently ranked Drake 17th out of 1,275 institutions of higher education (98th percentile) for return on investment.
- Similarly, The Brookings Institution placed Drake in the 97th percentile nationwide among four-year colleges and universities regarding the mid-career earnings of graduates.
- Drake University is ranked 36th nationally—5th regionally—on *Kiplinger’s* list of the “Best Values in Private Higher Education.”
- Drake is ranked 14th in cost among the 15 private universities in our peer group, while being ranked at the very top among these peers on academic quality.

Drake provides an exceptional learning environment that prepares students for meaningful personal lives, professional accomplishments, and responsible global citizenship. The Drake experience is distinguished by collaborative learning among students, faculty, and staff and by the integration of the liberal arts and sciences with professional preparation.

- Finally, 98.3 percent of the graduates in our Class of 2014 had a job placement or graduate school acceptance within six months of graduation. (We are just now calculating the Class of 2015 accomplishment rate and expect it to be similar.)

I hope this information is useful in understanding the context and the need for increases in tuition, room, and board for next year. If you have any questions, please do not hesitate to contact us. Have a wonderful spring semester.

Sincerely,

A handwritten signature in black ink that reads "Marty Martin". The signature is written in a cursive style with a horizontal line underlining the name.

Marty Martin