



DAVID MAXWELL
PRESIDENT

Dear Drake Parent:

As I am sure you know, at Drake University we consider our *Mission Statement* to be a *promise* – a promise to our students and their families, our alumni and our community. That promise is grounded in an exceptional learning environment that comprises the very best faculty and staff, extraordinary programs, and the facilities and infrastructure that support learning at the highest level.

In order to maintain and continue to enhance Drake's exceptional learning environment, the Drake University Board of Trustees recently approved a modest increase in tuition and fees for the 2012–2013 academic year. Sensitive to the effects of the current economy on many students and families, the board approved an amount that will further Drake's ability to keep its promise to students while increasing tuition at a rate below the national average.

Overview:

- Undergraduate tuition for 2012–2013 will be \$29,410.
- Room and board will increase 3.2 percent, or \$270.
- The student activity fee, as voted by the Student Senate, will increase by \$14 to \$146.
- Overall, the comprehensive fee for 2012–2013 (tuition, room, board and all fees) for full-time undergraduate students will increase by \$1,444 or 3.9 percent, to \$38,236.
- Tuition for pharmacy students has been modified as follows:
 - For P1–P3 students, there will be a 4.1 percent tuition increase to \$33,030.
 - For P4 students, there will be a 4.4 percent tuition increase to \$37,170.

Please visit www.drake.edu/about/tuition.php for complete cost information.

While a tuition increase may not be welcome news, please note that we continue to do everything we can to keep costs down for our students and their families. I can assure you personally that affordability is a primary driver in all of our discussions regarding tuition and fees. Our average tuition increase over the past decade has been almost two full percentage points below the national average for private institutions and far below that for public universities in recent years. I'd like to share with you an excerpt from our Tuition Philosophy document, which guides the administration and trustees in making tuition decisions:

Drake University is committed to providing the highest quality education and student service at the very lowest possible cost. Our goal is to be ranked No. 1 in our peer group for quality, while remaining below the median of the group with respect to price.

There is ample evidence that we are achieving this goal: publications such as *U.S. News and World Report* and *Kiplinger's* have named Drake University one of the best educational values in this country. Of the 13 private master's universities in our peer group, we are in the very top ranks for academic quality and twelfth in cost.

The term "educational value" refers to more than cost — it is the measurement of cost against the entire educational experience. The members of the student senate understood this when they voted to support using 1 percent of next year's full-time undergraduate tuition increase to fund the implementation of the January Term (J-Term) Experience. This new program, scheduled to launch January 2013, will provide students with innovative and rewarding educational experiences during the University's winter break at no additional tuition cost.

Other strategic improvements planned for the coming year include:

- An increase to the student financial aid budget of at least \$325,000.
- Renovations to Olmsted Center, including the lobby, Bulldog Theater and restrooms.
- Construction of the Cline Atrium, a new space between Harvey Ingham Hall and Morgan E. Cline Hall of Pharmacy and Science.
- Renovation of Cowles Library to provide a 24-hour study space for students.
- General technology improvements to Drake's website and data warehousing capabilities.
- Additional security cameras and updated emergency notification systems.
- Select classroom and lab enhancements.

Once we are confident that we will meet our enrollment projections for next year, we also plan for an appropriate performance-based salary increase pool for faculty and staff so we can be sure Drake's compensation is equitable and competitive.

If you have any questions regarding this information, do not hesitate to contact us. And please remember that the Office of Student Financial Planning is available to help you explore resources for support. Thank you for sharing your student with us.

Sincerely yours,

A handwritten signature in black ink, appearing to read "D. Maxwell". The signature is fluid and cursive, with a large initial "D" and a stylized "M".

David Maxwell