

UNIVERSITY OF THE VIRGIN ISLANDS
BOARD OF TRUSTEES RESOLUTION

Purpose

1. To set tuition rates for the 1992-93 fiscal year and for the 1993-1994 fiscal year.
 2. To fix rates for room and board charges for the 1992-93 fiscal year
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WHEREAS, tuition rates have historically been set at levels which would result in a contribution to total general operating revenues of between 10% and 15%, and

WHEREAS, tuition rates are to remain affordable 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 when compared on a per credit basis, 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 2.4 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, tuition rates are set in order to maintain a competitive price advantage over those institutions with which UVI competes most for students, and

WHEREAS, the current rate structure for full-time students is based on 12 credits per semester rather than the normal credit load of 15 credits per semester, and

WHEREAS, the current rate structure for full-time residents is not substantially equivalent to the rate for part-time residents as mandated by the Board, and

WHEREAS, it is the policy of the University that auxiliary enterprises are to be self-supporting, and

WHEREAS, room and board charges are to be set at levels which fully reflect the costs of room and board services,

NOW, THEREFORE BE IT RESOLVED:

1. That the Board of Trustees of the University hereby authorizes and approves the normal credit load of 15 credit hours as the basis for setting tuition rates for full-time students and that the adjustments in rates to effect this change be implemented over the two-year fiscal period 1992-93 and 1993-94.

2. That the Board of Trustees of the University hereby authorizes and approves the following schedule of tuition rates effective with the 1992 fall semester:

| | |
|------------------------------|------------------|
| Full-time Residents..... | \$1,350 per year |
| Full-time Non-Residents..... | \$4,050 per year |
| Part-time Residents..... | \$50 per credit |
| Part-time Non-Residents..... | \$150 per credit |
| Graduate Residents..... | \$120 per credit |
| Graduate Non-residents..... | \$240 per credit |

3. That the Board of Trustees of the University hereby authorizes and approves the following schedule of tuition rates effective with the 1993 fall semester:

| | |
|------------------------------|------------------|
| Full-time Residents..... | \$1,500 per year |
| Full-time Non-Residents..... | \$4,500 per year |
| Part-time Residents..... | \$50 per credit |
| Part-time Non-Residents..... | \$150 per credit |
| Graduate Residents..... | \$120 per credit |
| Graduate Non-residents..... | \$240 per credit |

4. That the Board of Trustees of the University hereby authorizes and approves the following schedule of charges for room and board effective with the 1992 fall semester:

| | |
|--------------------|------------------|
| Room Charges..... | \$1,300 per year |
| Board Charges..... | \$3,000 per year |

5. That the Board of Trustees authorizes the President to take the necessary action to implement the foregoing changes in tuition and fees.

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 its meeting on Sunday March 8, 1992, as recorded in the minutes of said meeting.

Orville Kean
Secretary of the Board

3/23/92
Date