RESOLUTION OF THE BOARD OF TRUSTEES
OF THE TRUSTEES OF PURDUE UNIVERSITY
ENDORSING PROPOSAL TO EXTEND TUITION FREEZE
FOR AN ADDITIONAL ACADEMIC YEAR

WHEREAS, Purdue University (the “University” or “Purdue”) is currently engaged in a series of initiatives known as “Purdue Moves,” one of which focuses on setting the standard in higher education for affordability and accessibility; and

WHEREAS, in 2013, the University heralded a new era in higher education by freezing tuition and most fees and lowering costs for on-campus students for two years (through the 2014-2015 academic year), thus abiding by its commitment to the principles that: (i) students and their families deserve a high-value education they can afford and (ii) the University should fit its spending to students’ families’ budgets — not the other way around; and

WHEREAS, the Board of Trustees (the “Board”) of the Trustees of Purdue University (the “Corporation”) has requested that the Treasurer of the Corporation and his financial team explore the feasibility of extending the tuition freeze to a third year (through the 2015-2016 academic year); and

WHEREAS, the Treasurer and his financial team have reported to the Board their conclusion that, based on realistic assumptions and all information currently available, such an extension of the tuition freeze is practicable; and

WHEREAS, if the extended tuition freeze is implemented, students who entered the University in the Fall of 2012 will have completed an entire four-year career at Purdue without experiencing a single tuition increase—marking the first such four-year period at Purdue without a tuition increase since the four years ended with the 1972-1973 academic year; and

WHEREAS, although final tuition and fee decisions for fiscal year 2015-2016 and fiscal year 2016-2017 will be made in May of 2015 once state appropriations and other funding variables are known, the Board is now prepared to endorse the proposal of extending the tuition freeze through the 2015-2016 academic year and to encourage the Treasurer and his financial team to work to achieve that objective in the forthcoming budget cycle:

NOW, THEREFORE, BE IT RESOLVED, that the proposal to extend the tuition freeze through the 2015-2016 academic year is hereby formally endorsed by the Board; and

RESOLVED, FURTHER, that the Board expresses its strong encouragement to the Treasurer and the University’s financial team to work to achieve this objective in the forthcoming budget cycle, subject to a successful outcome in the upcoming legislative budget process and to such further Board approvals as may be required by applicable legal requirements related to that process.