

2027-28 RATES

HOUSING & DINING

AFFORDABLE. SUSTAINABLE. FLEXIBLE.



OCT. 9, 2026

AFFORDABILITY IMPACT



Over \$628 million in savings for Purdue students relative to Big Ten.

Predominant room and board rate has increased substantially less than Big Ten and local off-campus housing market (fall 2012-2026).

Lowest rates in Big Ten by over \$1,000.

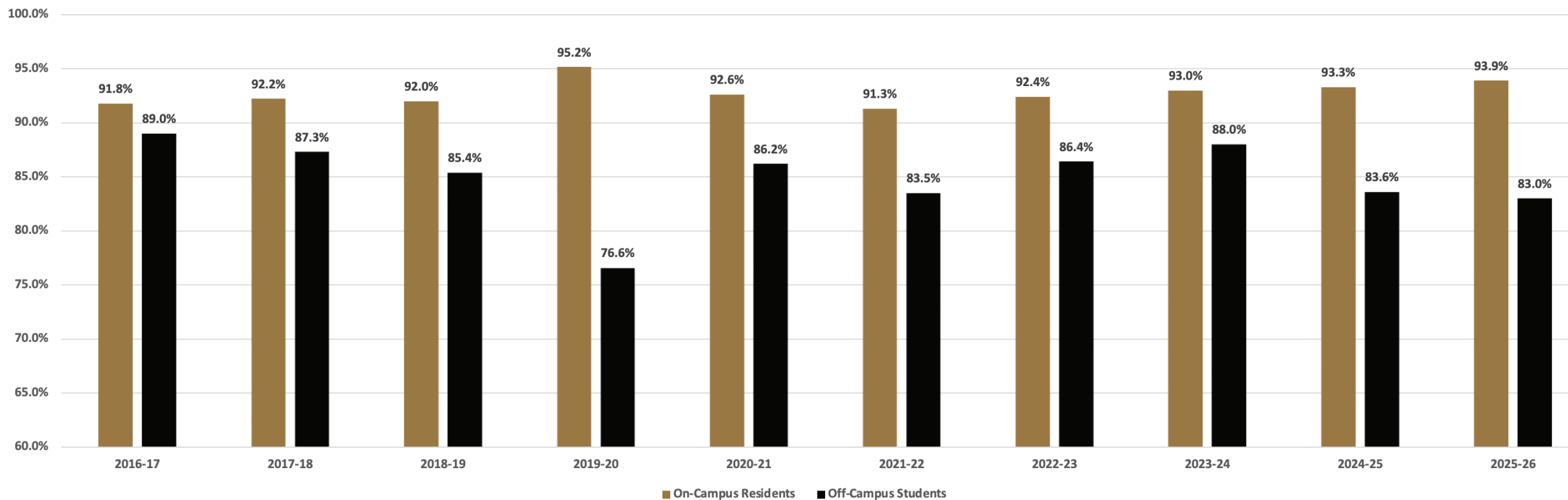
Continued strong demand for affordable, on-campus housing.



RETENTION IMPACT



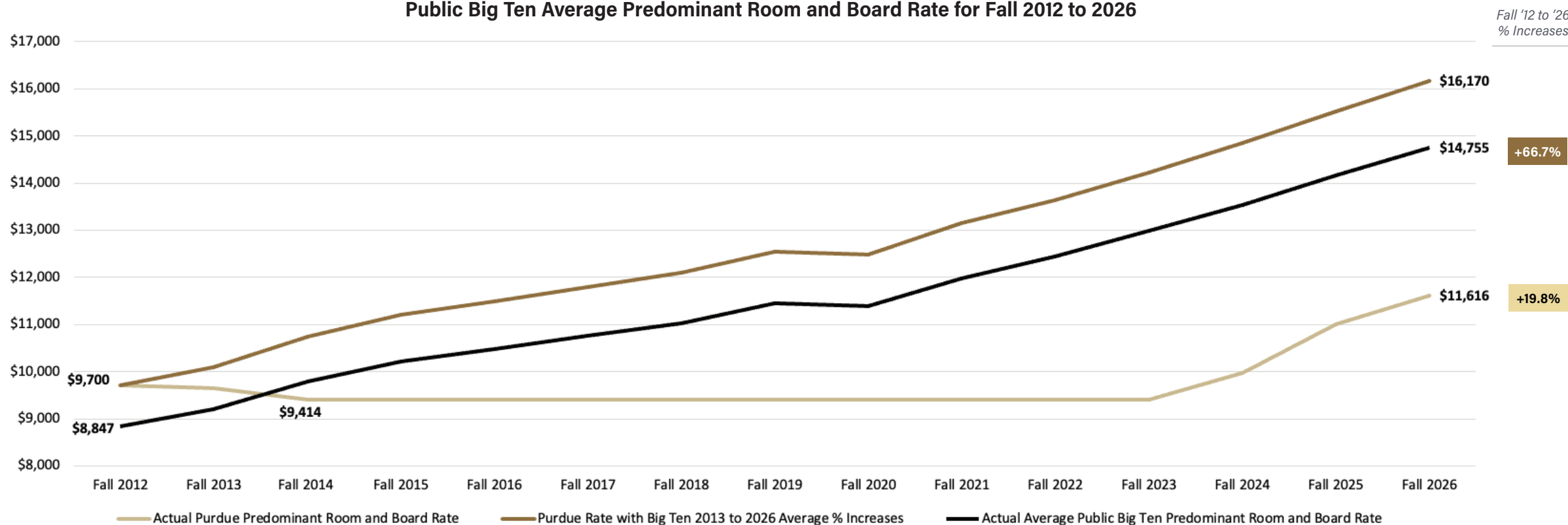
Purdue University First-to-Second-Year Student Retention Rate
(Academic Year Started)



BIG TEN COMPARISONS



Purdue Predominant Room and Board Rate for Fall 2012 to 2026
 Purdue Rate With Big Ten Average % Increases for Fall 2013 to 2026
 Public Big Ten Average Predominant Room and Board Rate for Fall 2012 to 2026



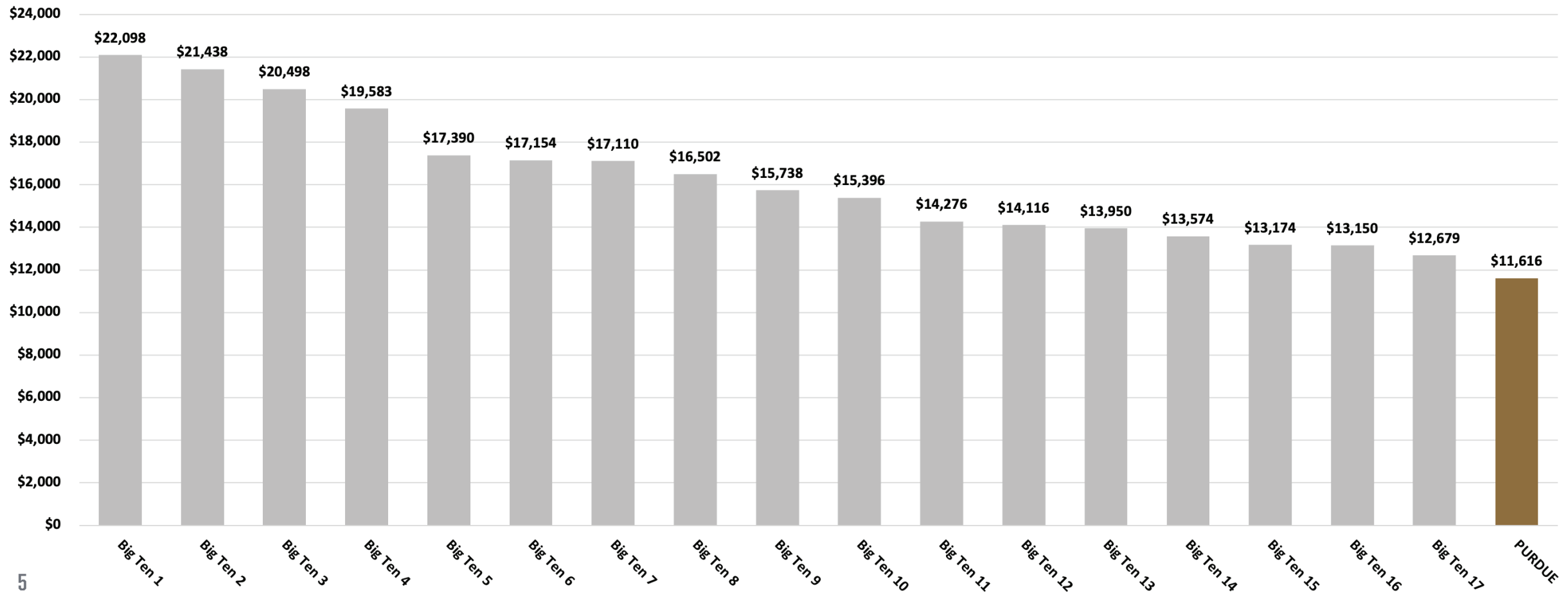
Fall 2026 predominant meal plan is not directly comparable to the Fall 2012 predominant meal plan.

**Does not include the newest Big Ten Schools.*

BIG TEN RATES



2026-27 Big Ten Room and Board \$



The above pricing reflects the predominant double room rate plus the meal plan that was selected by the majority of residents.

WEST LAFAYETTE

2027-28 HOUSING RATES

Affordable. Housing rate increases (+3.2% weighted average) are lower than those implemented over the past three years. 79% of beds will increase by less than \$30/month. 99% of beds will increase by less than \$50/month. The weighted average increase is \$21/month.

Sustainable. Rate increases help offset inflationary cost increases, support continued reinvestment in housing assets, reduce reliance on densification and master leases, and position the university to sustainably expand future housing capacity.

Scaling capacity. New housing capacity includes 3rd & West (984 beds) that opened in fall 2025 and South Hall (896 beds) that opened in fall 2026.

PROPOSED 2027-28 UNIVERSITY RESIDENCES RATE TIERS

Room Typology	Tier 1	Tier 2	Tier 3
Traditional - Single	\$6,800	\$9,000	\$12,000
Traditional - Double	\$4,680	\$6,128	\$8,200
Traditional - Triple	\$3,030	\$4,850	\$6,610
Traditional - Quad			\$5,600
Semi-Suite - Single			\$11,330
Full-Suite - Double	\$6,700		\$8,250
Semi-Suite - Double	\$7,300	\$8,000	
Studio Apt	\$6,826		
1 BR Apt	\$6,124	\$8,240	\$10,816
2 BR Apt	\$8,300		\$9,518
3 BR Apt			
4 BR Apt	\$10,300		
NOTES:			

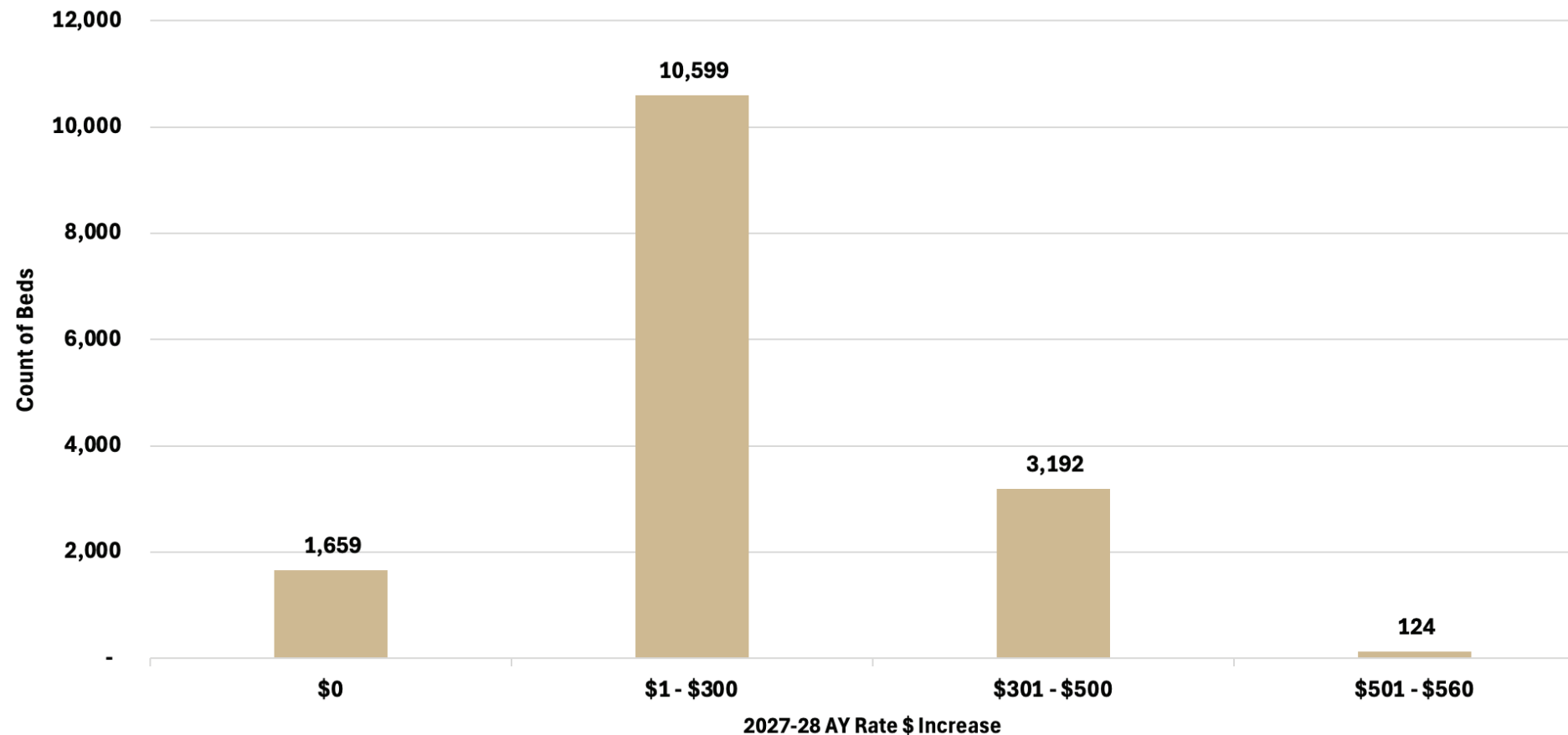
Does not reflect pricing for Aspire, master leased or densified space.

Shaded cells: No current rooms from inventory in that tier.

RATE INCREASE DISTRIBUTION



Distribution of University Residence Beds
by 2027-28 AY Rate \$ Increase



OFF-CAMPUS HOUSING

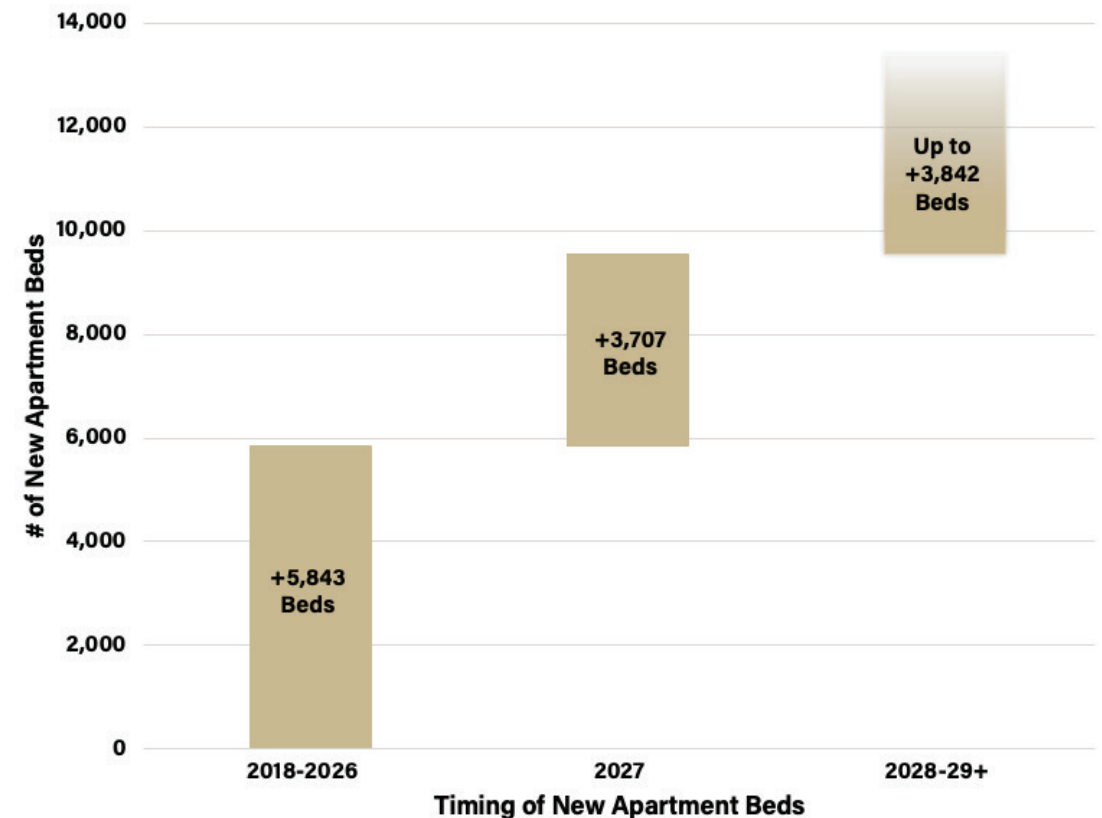


Significant new supply. More than 13,000 beds have been added or are planned near campus between 2018 and fall 2029. While nearly 3,700 beds are currently under construction and 3,800+ additional beds remain in development, delivery timelines continue to shift later, suggesting a slower pace of new supply entering the market.

Premium price points. New near-campus developments are generally priced between \$1,300 and \$2,800 per month plus utilities, substantially above university housing rates.

Longer lease commitments. Developments continue to require 12-month leases, increasing annual housing costs and reducing flexibility compared to university housing options.

Near-to-Campus Apartment Beds Growth
2018-2029 and beyond



WEST LAFAYETTE

2027-28

MEAL PLANS

Focus on affordability. With the proposed 3% increase (+\$56 to \$184/year), meal plan rates will remain below the Big Ten average for comparable plans and below the 3.4% increase in the Consumer Price Index Food Away From Home. Annual prices range from \$1,870 to \$6,256, allowing residents to select a plan that best fits their needs and budget. Residents may increase their plan at any time during the academic year.

Simplified and flexible. The meal plans will continue to consist of meal swipes and Dining Dollars. Meal swipes can be used at residential dining facilities. Dining Dollars can be used at any campus retail location. For fall 2026, the 14-Track meal plan was selected the most by meal plan holders.

Meal Plan	Contract Price
Unlimited	\$6,256
14-Track	\$5,868
10-Track	\$5,194
7-Track	\$3,668
80-Block*	\$2,600
50-Block*	\$1,870
*URBA (incl. Aspire) and former University Residences residents who are not currently living in UR only.	

Pricing shown is per academic year.

INDIANAPOLIS

2027-28

HOUSING & DINING

Scaling capacity. New housing capacity includes the Academic Success Building (520 beds) and Canal Square Pods 1 and 2 (348 beds), both available for fall 2027. The Lux on Capitol master lease will conclude following the 2026-27 academic year.

Affordable. North Hall rates will remain at parity with IU rates per agreement. Academic Success Building rates priced at a modest premium reflecting the newer facility. Canal Square rates priced at a discount to Lux on Capitol.

Simplified and flexible. Chartwells will operate the dining facility at the Academic Success Building, providing an integrated housing and dining experience for residents.

PROPOSED 2027-28 INDIANAPOLIS RATES

Canal Square Apt Typology	AY Rate
1 Bed for 1 (w/laundry, office)	\$20,770
1 Bed for 1 (no laundry)	\$17,350
2 Bed for 3 (single side)	\$14,350
1 Bed for 2	\$12,750
2 Bed for 3 (double side)	\$10,250
2 Bed for 4	\$10,250
ASB Room Typology	AY Rate
Single	\$12,350
Double	\$9,500
Triple	\$8,075
Quad	\$7,600
North Hall Room Typology	AY Rate
Single	\$9,180*
Double	\$8,950*

* Will be priced at parity with IU North Hall rates.

2027-28

HOUSING & DINING

PURDUE NORTHWEST

Capacity expansion. Opened Calumet Hall in FY27, adding 148 beds in single- and double-occupancy configurations.

Housing rates. Average housing rate increase of 4.9%, with annual rates ranging from \$5,523 to \$9,189.

Dining enhancements. Implemented a restructured dining program, including a new residential meal plan providing 10 meals per week and \$800 Dining Dollars at an annual rate of \$3,708.

PURDUE FORT WAYNE

Capacity expansion. Began master leasing 292 beds in the new Trace apartment community in FY27.

Housing rates. Average housing rate increases of 4.7% at Waterfield Campus facilities and 3.0% at Trace apartments.

Dining enhancements. Expanded the basic meal plan from four to six meals per week at a new annual rate of \$1,530.

RATES & PLANS

TIMELINE & NEXT STEPS



2027-28 Rates Process

Sept. 28 to Oct. 4, 2026: Students opt in to the returning student housing reapplication process.

Oct. 9, 2026: Board of Trustees approval of 2027-28 housing and dining rates. Following rate approval, 2027-28 housing and dining rates will be communicated to students as part of the reapplication process.

Oct. 20-30, 2026: Returning student room selection and contracting process.

January 2027: Launch new student contracting process.

Short- and Medium-Term Actions

Sustainable. Extend the 3rd and West master lease through FY30 to support housing flexibility and capacity needs.

Market responsive. Monitor new apartment supply entering the local housing market and assess impacts on student demand.

Strategic alignment. Continue planning efforts to align university-owned housing capacity with medium- and long-term enrollment targets.



housing.purdue.edu
dining.purdue.edu

To: Members of the Finance Committee
Shawn Taylor, Chair
Sonny Beck
Malcolm DeKryger
Mike Klipsch
David Ricks

Fr: Beth McCuskey, Vice Provost for Student Life
Christopher A. Ruhl, Chief Financial Officer and Treasurer

Date: October 9, 2026

Re: Approval of 2027-28 Student Housing Rates

Rate increases are proposed for 2027-28 in order to reinvest in existing assets, increase capacity, and ensure long-term sustainability of Purdue University Residences Housing (URH). Student housing affordability remains a core tenet and Purdue West Lafayette's 2027-28 URH predominant room and board rates will remain the lowest in the Big Ten by a significant margin.

West Lafayette

The proposed 2027-28 rates reflect twelve room typologies with up to three tiered rates per typology. Rate tiers are based on factors including facility age, amenities, size, and level of privacy. URH rates will increase, on average, about \$21 per month for residents based on 10 monthly payments. Rate tier/typology pricing and the number of beds in each category is summarized in the appendix.

Indianapolis

In 2027-28, URH is providing student housing through 468 on-campus residence hall beds at North Hall leased from Indiana University, 520 on-campus residence hall beds at the new Academic Success Building, and 348 near-campus apartment beds at Canal Square.

2026-27 bed price points range from \$8,688 to \$9,260 at North Hall. Per agreement, the beds will again be priced consistently with Indiana University's North Hall rates for 2027-28. Indiana University's rates are expected to be approved later this year. 2027-28 rates for the Academic Success Building (ASB) will range from \$7,600 to \$12,350 based on room type. Over 96% of ASB beds are priced at \$9,500 or less. 2027-28 rates for Canal Square will range from \$10,250 to \$20,770 based on room type. Over 53% of the Canal Square beds are priced at \$10,250 and over 91% are priced at \$14,350 or less. Rates are inclusive of resident utilities, university resident assistants, and residential life programming costs.

Purdue Northwest

Purdue Northwest (PNW) opened Calumet Hall, a new residence facility, in FY27, adding 148 student beds in single- and double-occupancy, dormitory-style accommodations. This brings the campus' total housing inventory to 956 beds. PNW's original housing inventory includes two- and four-bedroom apartment-style units, offering students greater privacy and amenities that continue to make these options attractive.

Rates for FY28 housing are proposed to increase by 4.9% increase. Under the proposed rates, annual housing costs would range from \$5,523/bed/year for a double room in a four-bedroom apartment, an increase of \$29 per month, to \$9,189/bed/year for a single room in a two-bedroom apartment, an increase of \$48 per month. Additionally, an existing \$200 housing deposit will be converted to a processing fee.

In FY28, meal plans will be required for all students living in university housing. The mandatory meal plan will be priced at \$3,708/AY and include 10 meals per week plus \$800/AY Dining Dollars. This service is made possible by recent changes in PNW dining operations and will improve the consistency of the on-campus housing experience for students, especially those in the new traditional residence hall environment, while establishing a sustainable financial model.

Purdue Fort Wayne

Purdue Fort Wayne (PFW) provides 1,204 beds for on-campus housing. Beds are available in one, two, three, and four-bedroom apartment-style configurations. PFW began master leasing 292 beds in FY27 in a new apartment building on the north campus for incorporation into the university's housing options.

FY28 rates for beds in the original Waterfield Campus facility are proposed to increase by 4.7% on average. Rate increases will vary by typology and range from 3% to 7%, with 83% of the beds increasing by 3% to 5%. New rates will range in price from \$5,962/bed/year in a four-bedroom, two bath unit to \$13,760/bed/year in a one-bedroom, one-bath unit. On a monthly cost basis, increases will range from \$19 to \$100.

Beds available through master leasing in the new facility (Trace) will range in price from \$10,558 for a bed in a four-bedroom, two bath unit to \$16,223 for a studio apartment. This reflects an average increase of 3% from FY27.

Meal plans, which provide six meals per week, will be priced at \$1,530/AY for FY28, an increase of \$0.50 per meal.

Rate Flexibility

As each campus prepares for the Fall 2027 semester, we are recommending flexibility in the rate setting process to help meet any temporary housing needs for 2027-28. Specifically, we are recommending that if temporary reconfiguration of existing rooms is required to meet demand, the campus may price the new options relative to the approved pricing structure taking into consideration similar amenities and costs associated with setup.

c: Chairman Gary Lehman
President Mitch Daniels
Provost Patrick Wolfe
Vice Chancellor Steve Turner
Vice Chancellor Allyson Mills
Legal Counsel Steve Schultz
Corporate Secretary Cindy Ream

Proposed 2027-28 Student Housing Rates

Purdue West Lafayette 2027-28 University Residences AY Rates

Tier/Typology Rates			
Room Typology	Tier 1	Tier 2	Tier 3
Traditional - Single	\$ 6,800	\$ 9,000	\$ 12,000
Traditional - Double	\$ 4,680	\$ 6,128	\$ 8,200
Traditional - Triple	\$ 3,030	\$ 4,850	\$ 6,610
Traditional - Quad			\$ 5,600
Semi-Suite - Single			\$ 11,330
Full-Suite - Double	\$ 6,700		\$ 8,250
Semi-Suite - Double	\$ 7,300	\$ 8,000	
Studio Apt	\$ 6,826		
1 BR Apt	\$ 6,124	\$ 8,240	\$ 10,816
2 BR Apt	\$ 8,300		\$ 9,518
3 BR Apt			
4 BR Apt	\$10,300		
Densified	Densified Pricing		
Aspire	\$8,580 - \$16,600		

Purdue in Indianapolis 2027-28 Canal Square AY Rates

Room Typology	# Beds	Rate
1 Bed for 1 (w/ laundry, office)	2	\$ 20,770
1 Bed for 1 (no laundry)	27	\$ 17,350
2 bed for 3 (single side)	49	\$ 14,350
1 Bed for 2	80	\$ 12,750
2 bed for 3 (double side)	98	\$ 10,250
2 bed for 4	84	\$ 10,250

Purdue in Indianapolis 2027-28 Academic Success Building AY Rates

Room Typology	# Beds	Rate
Single	20	\$ 12,350
Doubles	300	\$ 9,500
Triples	120	\$ 8,075
Quads	80	\$ 7,600



Purdue in Indianapolis 2027-28 North Hall AY Rates

Room Typology	# Beds	Rate
Single with Bath	12	TBD*
Single	28	TBD*
Double	420	TBD*

*Pending Indiana University 2027-28 rates approval



Proposed 2027-28 Regional Campus Student Housing Rates

Purdue Northwest 2027-28 AY Rates

Location	Room Typology	2027-28 Room Rate
Griffin & Peregrine Halls	Four-Person Suite	\$7,895
	Two-Bedroom Suite	\$9,189
	Six-Person Single	\$7,100
	Six-Person Double	\$5,523
Calumet Hall	Single	\$8,392
	Double	\$6,556

Purdue Fort Wayne 2027-28 AY Rates

Location	Room Typology	2027-28 Room Rate
Waterfield	1 Bed/1 Bath	\$13,760
	2 Bed/1 Bath	\$7,984
	2 Bed/2 Bath	\$8,967
	2 Bed/2 Bath - Deluxe	\$10,602
	3 Bed/2 Bath - Deluxe	\$9,000
	3 Bed/2 Bath - Private	\$11,000
	4 Bed/2 Bath - Private	\$6,724
	4 Bed/2 Bath - Shared	\$5,962
	4 Bed/4 Bath - Deluxe	\$9,529
North	Studio	\$16,223
	2 Bed/1 Bath	\$12,875
	4 Bed/2 Bath	\$10,558

To: Members of the Finance Committee
Shawn Taylor, Chair
Sonny Beck
Malcolm DeKryger
Mike Klipsch
David Ricks

Fr: Beth McCuskey, Vice Provost for Student Life
Christopher A. Ruhl, Chief Financial Officer and Treasurer

Date: October 9, 2026

Re: Approval of 2027-28 Student URBA Master Leased Housing Rates

The proposed 2027-28 student housing rates for West Lafayette master leased University Residences Boiler Apartments (URBA) are summarized below. These rates reflect the University's continued focus and effort to maintain student affordability and housing capacity.

The increase in student enrollment and demand for University Residence Halls (URH) has resulted in the continued need for university housing beyond the capacity limits of traditional residence halls. Additional capacity has been provided by master leasing apartments and other actions to increase the number of URH beds available. Consistent with past years, UBAs are priced at market-based rates inclusive of operational costs. Local market apartment rates have increased significantly in recent years. The master lease renewal rates that Purdue was able to secure are increasing at rates comparable to the local market. Advertised rates are not directly comparable because Purdue pays for resident utility costs, provides university resident assistants, and delivers programming for URBA students. The 3rd & West master lease renewal is in process and is expected to continue for 2027-28.

Proposed URBA rates range from \$10,676 to \$18,786 for UBAs based on room type and amenities. 79% of the proposed URBA rates are less than or equal to \$12,670. Meal plan options range from \$1,870 to \$6,256 per academic year based on the number of meals and dining dollars provided.

Rate Flexibility

As University Residences prepares for the Fall 2027 semester, we are recommending flexibility in the rate setting process to help meet housing needs for 2027-28. Specifically, we are recommending that if additional off-campus housing or temporary reconfiguration of existing rooms is required to meet demand, the campus may price the new options relative to the approved pricing structure taking into consideration similar amenities and costs associated with contracting or setup.

2027-28 Master Leased University Residences Boiler Apartments (URBA) AY Rates

Locations	Room Types	Beds	FY27 Rate Range	FY28 Rate Range
3rd and West	Apt Configurations: Studio to 4 Bedrooms 1 to 4 Students 1 to 4 Bathroom(s)	984	\$10,974 - \$18,150 (AY Rate)	\$11,360 - \$18,786 (AY Rate)
Provenance	Apt Configurations: 1 to 3 Bedrooms 1 to 4 Students 1 to 3 Bathroom(s)	312	\$10,628 - \$16,416 (AY Rate)	\$10,842 - \$16,746 (AY Rate)
Benchmark	Apt Configurations: 4 Bedrooms 4 Students 1.5 to 2.5 Bathrooms	180	\$11,290 - \$11,504 (AY Rate)	\$11,516 - \$11,736 (AY Rate)
Waldron 125 Waldron 19	Apt Configurations: 1 to 4 Bedrooms 1 to 4 Students 1 to 3 Bathroom(s)	51	\$10,118 - \$13,354 (AY Rate)	\$10,676 - \$14,090 (AY Rate)
Total (Master Leased)		1,527		

- University owned apartments (Aspire, etc.) are reflected in the core portfolio
- Pricing based on negotiated market prices, configuration and amenities
- Meal plans are required
- All URBA locations include air conditioning

c: Chairman Gary Lehman
President Mitch Daniels
Provost Patrick Wolfe
Legal Counsel Steve Schultz
Corporate Secretary Cindy Ream

To: Members of the Finance Committee
Shawn Taylor, Chair
Sonny Beck
Malcolm DeKryger
Mike Klipsch
David Ricks

Fr: Beth McCuskey, Vice Provost for Student Life
Christopher A. Ruhl, Chief Financial Officer and Treasurer

Date: October 9, 2026

Re: Approval of 2027-28 Student Meal Plan Rates

Purdue's 2026-27 meal plans, tailored to student feedback, will continue for 2027-28. The plans are simple and flexible to meet student needs and preferences. Meal plans continue to be required for students living in University Residences Housing (URH) or University Residences Boiler Apartments. The two block plan options that include a combination of meal swipes and dining dollars will be made available to former URH students not currently living in URH to the extent that there is available dining capacity. The 2027-28 proposed meal plan rates reflect an increase of 3% or between \$56/year and \$184/year with the pricing reflected in the following table.

2027-28 Purdue Dining & Culinary Meal Plans	
Meal Plan	Contract Price¹
50 Block + 550 DD ²	\$ 1,870
80 Block + 550 DD ²	\$ 2,600
7 MP + 660 DD	\$ 3,668
10 MP + 1,210 DD	\$ 5,194
14 MP + 930 DD	\$ 5,868
Unlimited MP + 550 DD	\$ 6,256
¹ Contract pricing shown is per academic year.	
² University Residences Boiler Apartments (incl. Aspire) and former UR residents not currently living in University Residences can purchase these plans.	

c: Chairman Gary Lehman
President Mitch Daniels
Provost Patrick Wolfe
Legal Counsel Steve Schultz
Corporate Secretary Cindy Ream