



Background information for 2007–08 academic year tuition adjustment

- Beginning in the fall semester of 2007, Grinnell College will implement a phased tuition adjustment to more closely align Grinnell's tuition with the cost of delivering one of the finest undergraduate educational experiences in the country.
- Grinnell students are admitted on their ability to prosper intellectually at the College, not their ability to pay. The tuition adjustment is concordant with Grinnell's longstanding commitment to need-blind admission and to meeting the full demonstrated financial need of admitted domestic students.
- Grinnell is one of the best liberal arts institutions in the country. Those who can pay for a Grinnell education should pay. For those with demonstrated need, the tuition adjustment is coupled with more generous needs assessment guidelines, an increase in Grinnell's loan forgiveness program, indexing of merit awards, and a plan to enable students to spend a summer engaged in socially-responsible or academically enriching work.
- The tuition adjustment will enable Grinnell to become less dependent on endowment income, which by its nature is subject to market trends. By improving its fiscal balance, the College will enhance its long-term financial stability.
- Tuition for the 2006-07 academic year is \$28,566. The tuition adjustment is \$4,200.*
- The tuition adjustment takes effect in August 2007 only for those who enter Grinnell as first-year students in 2007 and thereafter.
- The tuition adjustment is separate from inflation-based increases for tuition, room, board, and fees. Inflationary increases apply across the board to all students regardless of class year. Inflationary increases are determined by the board of trustees, normally at the February board meeting.
- Currently, about 90 percent of Grinnell students receive financial aid. In the 2005-06 academic year, Grinnell awarded approximately \$27 million in scholarships, grants, work, and loans. Nearly \$23 million of this amount is in the form of scholarships and grants.
- Students' net tuition and fees cover approximately 30 percent of the actual educational costs. Endowment income, alumni gifts, and private philanthropy make up the other 70 percent. Because the College continues its commitment to meeting the full demonstrated financial need of its domestic students, the tuition adjustment is not likely to have a significant impact on that proportion.
- The \$4,200 figure is an upward adjustment of 14.5 percent. The last time Grinnell saw a double digit tuition adjustment was in the early 1980s. Grinnell's most recent double digit tuition adjustments were in the 1980-81 academic year, 11 percent; in the 1981-82 academic year, 14 percent; and in the 1982-83 academic year, 12 percent.