

# ANNUAL REPORT 2008-2009



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## The University of Massachusetts Annual Report Letter from President Wilson (2009)

Despite a troubled economy, Fiscal Year 2009 was one of achievement and progress at the University of Massachusetts. In partnership with the Legislature and Administration, the University through the efforts of our faculty, students, and staff is making contributions to education and research that will provide significant long-term benefits to our state, nation, and world. With your support we have been able to undertake innovation and economic development initiatives that lead to new technologies, new jobs, and the establishment of new companies in Massachusetts.

The trustees, chancellors, and I are committed to managing University resources to maximize the quality of every aspect of the student experience and the University's enterprise. We must continue to be the high-quality, affordable choice for students and families seeking to realize ambitious academic goals. We must balance our priorities against our financial means as we work to guide UMass to its rightful place in the top echelon of public research universities.

Across our five campuses, we have admitted the most highly qualified and largest classes in the history of the University. Our commitment to quality and affordability enables us to continue to open the doors of higher education to new generations of college-goers from every corner of the state. Eighty four percent of UMass undergraduates are Massachusetts residents. Sixty percent of UMass graduates stay in Massachusetts after graduation—a rate almost twice that of private universities.

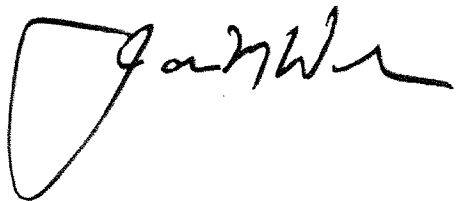
Our tuition and fees structure has stayed level as a percentage of the statewide median family income at 12.4% compared to Massachusetts private universities (at 45.4%) and other New England public Universities (at 15.2%).

Our campuses reflect the growing diversity in the state of Massachusetts. The number of students of color enrolling at UMass campuses has increased over the last five years. Currently, 24 percent of UMass undergraduates are students of color, which parallels the proportion of Massachusetts public high school graduates of color.

In addition to those highlights, this report includes:

- Campus Annual Updates on Board of Trustees' Priorities
- Report on Annual Indicators
- UMass Dashboard
- UMass FACTS
- Annual Financial Report
- Financial Indicator Report
- Student Profile
- Financial Aid Report
- Annual Research & Development Expenditure Report
- UMassOnline Report

This report is intended to provide comprehensive information about the University and our efforts to achieve our legislative mandates and Trustee goals. Please direct any questions or comments to the Office of the President. Thank you for your continued support of the University of Massachusetts

A handwritten signature in black ink, appearing to read "Jack M. Wilson". The signature is fluid and cursive, with a large, open loop at the beginning.

Jack M. Wilson, Ph.D.  
President  
University of Massachusetts

<b>1</b>	<b>ANNUAL NARRATIVE</b>
<b>2</b>	<b>REPORT ON ANNUAL INDICATORS</b>
<b>3</b>	<b>UMASS DASHBOARD</b>
<b>4</b>	<b>FACTS</b>
<b>5</b>	<b>ANNUAL FINANCIAL REPORT</b>
<b>6</b>	<b>FINANCIAL INDICATORS REPORT</b>
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University of Massachusetts Amherst  
Board of Trustees Annual Report  
June 2009

The following summary presents the specific efforts and achievements of the University of Massachusetts Amherst, related to meeting the institutional priorities set by the University of Massachusetts Board Of Trustees from August 2008 to June 2009.

**Enhance the Student Learning Experience**

- The campus is establishing the First-Year Experience Program focusing on advising and coursework to ensure college success. The pilot “Freshman Seminar Program” is part of this new effort, enabling freshmen to meet in a small-enrollment environment with a tenured or tenure-track faculty member and a small group of interested peers. These seminars will make the campus “smaller,” and will also introduce the students to a faculty member who does advanced research, while also providing mentoring and advice during an important transitional period. Over twenty faculty have already signed up to teach a course.
- Upon conclusion of a national search for a new provost, three finalists visited the Amherst campus in May to meet with faculty, students and staff. This period of campus participation recently concluded. Chancellor Holub has taken responses under advisement and will be announcing his choice of provost imminently.
- The UMass Amherst Writing Program won the 2008-09 Program of Excellence Award from the Conference on College Composition and Communication, the highest honor given to Writing Programs in this country, from the nation's oldest and largest organization of writing teachers, researchers, and program administrators.
- Commonwealth College is collaborating with other Commonwealth Honors Program campuses to offer a new interdisciplinary honors course at UMass Boston during summer 2009, which will be open to honors students from any of the undergraduate institutions in the Massachusetts public system of higher education.
- On May 1, 2009, 551 students, representing 18 campuses of the state's public higher education system, presented their academic work at the 15th Annual Massachusetts Statewide Conference on Undergraduate Research. Organized and sponsored by Commonwealth College, this year's conference was held at the UMass Amherst Campus Center.
- Beginning in fall 2009, University Without Walls (UWW) will offer a new study focus area in Sustainable Entrepreneurship. Participating students will complete an entrepreneurial business plan to (1) develop a new sustainable business, (2) re-envision their current business or workplace, or (3) showcase their skills as they embark on a new career in the green, sustainable economy.
- The UMass Amherst Arts Extension Service (AES) is now offering cutting-edge technology for online courses, providing online students the opportunity to see and hear instructors and fellow students from locations across the country.

- AES's new bachelor's degree completion program in arts management, offered in collaboration with UWW, has graduated its first class, including two students who will enter graduate programs at Simmons College and Smith College in the fall.

### **Strengthen the University's Research and Development Enterprise**

- A search is currently underway for a chief research officer for the campus. The position has been expanded to a Vice Chancellor for Research and Engagement (VCRE). Reporting directly to the Chancellor, this office will work more closely with all vice chancelleries, including academics and administration and finance, allowing us to place more emphasis on research. The VCRE will have greater authority and resources to implement procedures and policies to enhance the research profile of the campus, and to assist faculty with securing outside sponsored research. The VCRE will also focus on interdisciplinary research activities to compete for lucrative federal grants and will promote liaisons with industry to enhance our research profile.
- Commercial Ventures and Intellectual Property continues to collect Invention Disclosures at record rates. In FY2009, for the second consecutive year, over 50 Invention Disclosures were submitted by campus researchers. This rate represents about 1 disclosure for each \$2.5 million in sponsored research spending on campus, which places UMass Amherst on par with other major research institutions across the United States.
- The UMass Amherst Intellectual Property Portfolio will generate approximately \$900,000 in total licensing revenues in FY 2009. In addition, the campus again received over \$1 million in sponsored research funding from licensees and over \$2 million in sponsored research funding associated with patented but not-yet licensed technologies.
- Qteros and Anellotech, two biofuels spinoffs from UMass Amherst, represent the potential for a major economic impact on Springfield and Massachusetts. Qteros, which recently closed a \$25 million Series B financing, currently employs 32 workers at its newly opened Marlboro, MA headquarters and research facility. It plans to expand staff at Marlboro to 60. Qteros and Anellotech are each preparing an application for a \$20 million grant from the DOE for the "Demonstration of Integrated Biorefinery Operations" initiative, which will entail the design, construction and demonstration of a pilot-scale biorefinery. The companies are evaluating pilot plant sites for this work at the Solutia Indian Orchard facility in Springfield. Each biorefinery would employ about 25 workers. Qteros is also evaluating the construction of a cellulosic ethanol pretreatment plant at the Solutia facility, which would employ an additional 12 workers.
- Qteros founder and UMass Amherst Professor of Microbiology Susan Leschine was honored by Mass High Tech as one of the ten "High Tech Women to Watch" in New England.
- Sponsored awards are expected to maintain 2008 levels in 2009, which is evaluated as an accomplishment given the discontinuities of federal funding and the uncertainties of the economy over this past year. The campus has positioned itself to take full advantage of the American Recovery and Reinvestment Act (ARRA) of 2009, as funding is made available through grant competitions. In May 2009, the cumulative total dollar of proposals increased 25% compared to the same date in 2008. As further stimulus funds are released, we anticipate a significant increase in the National Science Foundation (NSF) and Department of Energy funding.

- Research Liaison & Development (RL&D) supported the preparation of a proposal and the state matching for the \$25 million NSF Science & Technology Center submission for a “Center for Building a Better Cell.” RL&D also provided services to forthcoming \$25 million NSF Center for Chemical Innovation, “Fueling the Future.”
- Research Liaison & Development organized the first annual **Clean Energy Connections** conference in Springfield which attracted more than 600 participants and gave the campus a platform for its green initiatives ([www.umass.edu/green](http://www.umass.edu/green)).
- The Arts Extension Service (AES) has initiated the research and development of two new national arts training programs. Working in collaboration with Americans for the Arts, a prominent national arts research and advocacy organization, AES is researching the needs of the nation’s local arts agencies and determining what training they needed to address “critical issues and exciting opportunities facing local arts agency leaders today.”
- UMass Amherst Extension’s 4-H Youth Development program is heading up a five-year research and outreach program aimed at expanding mentoring of urban youth in the sciences and technology.
- Working in partnership with a variety of community groups, the Massachusetts 4-H SET (Science, Engineering, and Technology) Adventures Sustainable Community Project is being funded with \$660,000 from the U.S. Department of Agriculture’s Cooperative State Research, Education and Extension Service (CSREES).

### **Maintain and Improve Affordability and Access**

- In January, staff from both the UMass Amherst Financial Aid Office and the Amherst College Financial Aid Office teamed up as site coordinators at Amherst Regional High School for “College Goal Sunday.” This volunteer program provides free information and assistance to students and families by assisting in completion of the Free Application for Federal Student Aid (FAFSA). Approximately 150 families attended this event. (“College Goal Sunday” was created in 1989 with funding from the Lilly Endowment, Inc. and with supplemental support from the Lumina Foundation for Education.)
- In early May 2009, the U. S. Department of Education approved UMass Amherst participation in the TEACH Grant program, a financial aid opportunity available to students who want to teach in high need fields in schools that serve low income students.
- The campus has increased the commitment to need based aid for FY10 by budgeting \$34.7 million to the program, FY09 was funded at \$27.2 million. In addition, the campus has enhanced the need based aid eligibility to include families with incomes of up to \$90,000 by awarding grant aid to help assist with tuition and mandatory fees.
- Commonwealth College welcomed 610 freshmen for fall 2008. Class profile included average SAT I scores (critical reading and math) of 1320, class rank in the top 5 percent, and weighted high school GPA of 4.088. ALANA students represented 19.5 percent of entering freshmen who reported their ethnicity.

- University Without Walls (UWW), UMass Amherst’s degree completion program for non-traditional adult learners, is funding a new scholarship endowment to be named in honor of longtime program leaders J. Gary Bernhard and Victoria Dowling. The endowment goal is \$100,000.
- In the current economic environment, the number of students who need financial support continues to grow. To help address this growing need, Development and University Relations asked Jack and Suzy Welch to host an event in their Boston home to kick off “The Reasons to Give” campaign. Attendees from that event have pledged over \$150,000, including a \$50,000 commitment from Jack Welch.

### **Develop a Leadership Role in Public Service**

- UMass Amherst has recently been selected to receive designation as a *Community-Engaged University* by the Carnegie Foundation for the Advancement of Teaching.
- The Pioneer Valley Life Sciences Institute – a partnership with Baystate Health Systems in Springfield, MA – continues to boost the region’s visibility and competitiveness in the life sciences. The institute brings together physicians, scientists and engineers to create interdisciplinary and multidisciplinary teams focused on the molecular mechanisms of disease and the development of new diagnostic and therapeutic tools.
- Research Liaison & Development (RL&D) secured funds to launch Greater Springfield-UMass Amherst Partnership, including a high visibility Memorandum of Understanding ceremony.
- During January Intersession, Commonwealth College Course partnered with the non-profit Marigold Fund for research projects on Afghan culture, public health, and best building practices. The chairwoman of Marigold Fund’s board of directors described the students’ research as a “gift” that would support the fund’s relief efforts in Afghanistan, including programs in training midwives, building and staffing a tuberculosis clinic, and launching a furniture-building school.
- In May, Commonwealth College recognized 15 students graduating from its two-year academic service-learning and leadership program, the Citizen Scholars Program. Each of these students devoted significant time to community service and completed capstone projects in diverse areas such as developing legal protection for survivors of sexual assault, organizing a Farm-to-School program in a Holyoke school lunchroom, and helping citizens of Greenfield become a Fair Trade Town.
- In third grade, instruction shifts from learning to read English to using books written in English for all subjects; if a child is struggling to read English, he or she falls behind in everything. Commonwealth College has collaborated with Crocker Farm Elementary School to design a special after-school program. Twice each week, first-year Community Service Learning students work with their third-grade English Language Learners to help with reading.
- WFCR, NPR News and Music for Western New England, has launched a new series, *Focus: Western New England*, from its new Peggy & David Starr Broadcast Center in Springfield. The half-hour segments cover local politics, the arts, education, business and finance, technology and



public policy, as well as food and gardening. It is hosted by Tina Antolini, recent winner of Gracie and Associated Press awards for her series *Voices of the Transgender Community of Western Massachusetts*. WFCR is also the producing station for *Five Farms: Stories From American Farm Families*, a series of five one-hour documentaries to be broadcast nationally. The series, which tracks five farm families over the year-long cycle of seasons, premiered May 1.

- Arts Extension Service (AES) conducted more than 150 interviews in reviewing and making recommendations regarding the impact of Adams Creative Economy grants offered by the Massachusetts Cultural Commission.
- AES students have helped create marketing, financial management, or creative economy plans for nonprofit arts organizations across the country, including ones in California, Florida, New Hampshire and Massachusetts.
- UMass Extension has recorded over 200,000 direct public contacts in seven agricultural and environmental issue areas during the past year. It also reported more than one million indirect contacts.
- UMass Extension is hosting the state finals of the Envirothon competition for high school students on May 30. Envirothon is one of America's leading natural resource education programs for high school students. Teams comprised of five students represent their school or organization in a statewide competition testing their knowledge of aquatics, forestry, soils, wildlife, and current environmental issues.
- Responding to the especially severe impact of the current recession on the arts economy, the Arts Extension Service (AES) conducted a six-part workshop series entitled *Life Outside the Cardboard Box: Making a Living in the Arts*. The series explored issues including grants, copyright law and marketing, and offered an overview entitled, *Opportunities in the Best of Times and the Worst of Times*.

### **Continue a Focus on Diversity and Positive Climate**

- The first-year class entering in fall 2008 was one of the most diverse classes in the history of the campus: twenty-two percent of these students are African American, Latino/a, Asian/Pacific Islander and Native American (ALANA), while our student body represents every state and over seventy countries.
- University Without Walls (UWW) will enable more students of color to enroll in its programs by offering more classes in the community through a special dual enrollment agreement with four local community colleges. Under the agreement being negotiated, UWW and the community colleges will market and recruit students together, ensuring that students are supported to continue to a four-year degree. This initiative directly supports the UMass Amherst-Greater Springfield Partnership. UWW enrollment currently includes 13.2 percent minority students, along with students from Canada, Germany, Grenada, Italy, Japan, Korea, Turkey and the United Kingdom. The proportion of UWW's out-of-state and international students jumped from 7 percent to 16 percent last year.

- The Center for Student Development presents our students with co-curricular opportunities for experiential learning. Through active participation and development in a wide range of events and programming, students learn critical thinking, analytical, problem solving, time management, organization and leadership skills while expanding their view of humanity and the world we all share.

### **Increase the Endowment**

- An endowed scholarship fund for Commonwealth College students has been named a beneficiary of an alumnus's 401(k), with an anticipated gift amount of \$500,000.
- Commonwealth College received a \$150,000 pledge toward scholarships for juniors and seniors in Commonwealth College and the Isenberg School of Management.
- As of April 29, 2009, \$236,748 had been raised during Fiscal Year 2009 to support Outreach programs.
- Together with Development, University Relations has undertaken a new regional initiative with our Foundation Board that focuses our energies initially on three cities: Boston, New York, and Washington. This initiative integrates the Foundation Board into the activities of the campus and engages its individual members to create a closer bond to the institution. This past spring, for example, Foundation Board members personally contacted newly accepted students in their respective region, to encourage them to attend UMass Amherst. Their efforts produced a 20% yield rate.
- This summer, the campus welcomes Michael Leto, as the new Vice Chancellor for Development and Alumni Relations and Executive Director, UMass Amherst Foundation. Vice Chancellor Leto has a proven record of organizing successful campaigns and training a staff for fundraising responsibilities. He will also take the lead in cultivating our top donors, working directly with the Chancellor to develop and cultivate major gifts.
- Emphasizing the campus commitment to increasing fundraising, the campus is preserving nearly \$500,000 to hire new gift officers.

### **Renew the Faculty**

- The campus has developed a new Request for Proposals (RFP) process to ensure that all new faculty positions are in line with the strategic priorities of the university; facilities and development planning; and private funding initiative. Additionally, through the process of hiring new faculty, as appropriate, an emphasis will be placed on increasing interdisciplinary activity on campus.
- Three faculty members were honored for outstanding contributions to Outreach and community-engaged scholarship at the Distinguished Academic Outreach Awards ceremony on April 15. Receiving the Outreach Award for Research was Professor Joyce A. Berkman of the Department

of History, a founder and director of the Valley Women's History Collaborative. Sharing the Outreach Award for Teaching were Professor Todd Crosset of the Department of Sport Management, a founder of the Key Players Program honoring men of color for their role in young people's lives, and Professor Mari Castañeda of the Department of Communication, a key figure in developing Holyoke's Community Outreach Partnership Center. In addition, Springfield Technical Community College (STCC) President Ira Rubenzahl received the Outreach Award for Community Partnership for strengthening the relationship between UMass Amherst and Springfield in areas ranging from economic and environmental sustainability to opening expanded opportunities for STCC graduates at UMass Amherst.

### **Develop first-rate infrastructure**

- The Amherst campus currently has more than \$700 million in ongoing planned construction, predominantly developed through campus-borne debt.
- In May, the Certifiable Study for the New Science Building was completed. The bid process for certain portions of the project is now beginning. The campus would like to increase the scope of the New Science Building to include shell and core space. This additional scope of work requires an additional \$44 million. Expanding the New Science Building scope of work to include this shell and core space represents saving in time and costs related to construction. Additionally, having this shell space available will allow fund raising and donor support to be achieved immediately. With the university leveraging its external funding assets now, it is possible that the shell space could be completed in concert with the original building.
- The \$133 million Central Heating Plant, one of the cleanest-burning plants in the nation, was dedicated on April 23, 2009 and represents a major step in transforming the 1,400-acre Amherst campus into a statewide showcase for energy efficiency and environmentally progressive initiatives. Ten years in the planning, the award-winning plant sets new standards for conservation in a number of areas. It recovers 80 percent of the energy used per pound of fuel consumed, twice the average of current power plants, and will decrease the campus carbon footprint by 30 percent. The plant will also conserve 65 million gallons of clean drinking water each year by using approximately 200,000 gallons of treated grey water daily from the wastewater treatment plant to replace water lost in steam distribution, rather than drinking water. The combined cycle facility, which generates both electricity and steam, uses natural gas and oil and can be expanded to burn biofuels.
- A new \$5 million University Transit Center and Regional Traveler Information Center was dedicated on March 9, 2009. The 16,000-square-foot facility features a spacious vehicle garage, driver-training facility and state-of-the-art operations center for the Regional Traveler Information Center (RTIC). Congressman John Olver helped secure a \$3.88 million Federal Transit Administration grant for the project, with the university funding \$1.12 million. In addition to its direct transportation functions, RTIC also serves as a civil engineering research and teaching laboratory for UMass Amherst students and faculty. Eventually, RTIC is expected to serve as the hub for coordinating and disseminating a broad range of traffic and travel information for all of Western Massachusetts.

## **Improve the Delivery of Administrative and IT services**

- On May 14, the Faculty Senate approved Chancellor Holub's reorganization proposal that combines 16 departments and programs currently in the Colleges of Natural Resources and the Environment (CNRE) and College of Natural Sciences and Mathematics (CNSM) into the new College of Natural Sciences. Under the plan, the Psychology Department will shift to the new college from the College of Social and Behavioral Sciences. The vote was the cumulative result of the work of a task force charged by the Chancellor to examine reorganizing UMass Amherst's schools, colleges, and departments to spur long-term savings while still strengthening the campus's position.
- Commonwealth College has implemented new modules for SQL Server Database Course Management System used in managing the approval and scheduling process of 420 honors courses and 160 honors colloquia in 58 departments campus-wide.
- The new Customer Relationship Management (CRM) system to support student recruitment and advising for University Without Walls is fully implemented. CRM capabilities and support are being significantly expanded to Continuing & Professional Education for similar use, and to UMass Extension for the management of stakeholder contacts and communication.
- Opscan Services improved the delivery of exam results to faculty by replacing cumbersome paper printouts with secure electronic files that deliver the information to the faculty much more quickly. This "green" effort eliminates paper, ink, and fuel. It also provides time savings and reduces the errors associated with data entry.
- The Amherst campus initiated paper-less student billing for the spring 2009 semester. The bursar's office processed 25,000 electronic student bills in January and subsequently received approximately \$30 million, over half of all payments electronically, through its secure processor. The paper-less billing and payment processes significantly reduced printing, postage and handling costs, allowing for better and more timely customer service to students and families.
- The campus continues its deployment of wireless networking. In the first phase of deployment, sites where students congregate were targeted. The second phase involves installation of wireless networking in the W.E. B. Du Bois Library. Wireless coverage is also expanding to major academic/administrative buildings. All new construction or major renovations includes wireless installation as part of the project. This fall, a wireless-only pilot project in one residence hall will determine whether wireless can replace the wired networking, before it becomes necessary to upgrade the wired infrastructure in the residence halls.
- This past year saw completion of a major upgrade to the learning management system, expansion of our document imaging system to a number of additional departments, the first results from our new student data warehouse, and significant progress towards the upgrade of our student information system which remains on track for an October transition.
- The campus is in the midst of significant enhancements of its fiber optic networking infrastructure in anticipation of a major network backbone redesign to accommodate ever-growing bandwidth demands as well as non-traditional uses of the fiber optic plant. Also related are enhanced security

efforts, including a greater firewall presence and the introduction of more sophisticated intrusion detection and prevention software and hardware.

### **Position the University Effectively in the Higher Education Marketplace**

- Between 2003 and 2009, applications for undergraduate admission on the Amherst campus increased from 16,400 to 29,000. During this upward trend, the average SAT and GPA of the student body also continued to climb. Additionally, Amherst recently enrolled its most diverse class in the history of the campus.
- In the fall, UMass Amherst formed an integrated team to work on communications – reorganizing staff and structures to create a more nimble, active team of professionals charged with building a clear and compelling brand identity for the institution. Separate communications units that existed under various vice chancellors and in various units were consolidated under the leadership of a new Executive Vice Chancellor for University Relations. The EVC-UR is charged with ensuring that the messages that emanate from campus are clear, consistent, and consonant with our overall mission and help the institution achieve its goals.
- In March, University Relations rolled out a completely revised UMass Amherst homepage presence. Through a series of “brand illustrators,” the new site creates clear, compelling messages about UMass Amherst for both external and internal audiences, and advances our image and reputation as a national research institution.
- University Relations continues to expand its offerings of services and resources to the campus. In fall 2009, a campus “Branding Book” will be rolled out to provide clear guidelines for branding UMass Amherst.
- The Commonwealth College Student Advisory Board recently established a student legislative advocacy committee and contacted the parents of Commonwealth College students, providing useful information and important facts regarding the value of the University and its honors college. Parents were encouraged to contact their state legislators and advocate on behalf of Commonwealth College and the University.
- Commonwealth College students have been selected recently to receive several prestigious national scholarships: Joseph Sklut '10, History, was selected to receive one of 60 Truman scholarships for graduate study in preparation for careers in government or other areas of public service; Gregory Su '10, Chemical Engineering, has been named a 2009 Goldwater Scholar; Renu Singh '09, Microbiology and Political Science, received a DAAD German Academic Exchange Service scholarship for study at a German university; Russell Boutelle '09, English and Philosophy, Caitlyn Burns '09, History and Political Science, and Anissa Talantikite '09, Political Science, each received a Fulbright scholarship, while Ashley Sherry '09, Spanish and Anthropology, was named a Fulbright alternate.
- Continuing & Professional Education (CPE) posted an 11 percent increase in enrollment and a 15 percent increase in revenues from spring 2008 to spring 2009.

- Enrollments in UMass Amherst's University Without Walls (UWW) reached 527 for spring 2009, the highest enrollment in the history of the program. Each semester continues to generate a record number of applications.
- Fiscal year 2009 enrollments in Arts Management online courses increased by 50 percent over 2008, and income increased by 61 percent. Publications sales increased 31 percent over fiscal year 2008.
- Continuing & Professional Education's Conservation Law Enforcement Training Program (CLETP) graduated 24 students in March 2009. This nationally respected 400-hour certificate program is one of only nine in the United States accredited by the U.S. National Park Service, and the only one in New England. Many of the program's 600 graduates are employed as law enforcement or conservation officers at state and national parks, or with the Mass. Environmental Police, and the U.S. Fish and Wildlife Service.
- In May, the WFCR Foundation's inaugural Arts & Humanities Award honored Kevin Rhodes, Music Director of the Springfield Symphony. The twenty-seven nominees for the award celebrated the rich cultural landscape of western New England.
- Hitting a new audience record, WFCR's listenership increased 2.4 percent in the past year. The station now reaches over 200,000 listeners each week on 88.5FM WFCR and 640AM WNNZ.

## 2009 Annual Report and Performance Measurement System

### University of Massachusetts Boston

#### *“Toward the Student-Centered, Urban Public University of the New Century”*

The University of Massachusetts Boston, founded in 1964, is nationally recognized as a model of excellence for urban universities. A comprehensive, doctorate-granting campus, the university provides challenging teaching, distinguished research, and extensive services which respond particularly to the academic and economic needs of the Commonwealth’s urban areas and diverse populations. The university, which incorporated Boston State College in 1982, offers 24 undergraduate certificate programs, 65 baccalaureate degree programs, 40 master’s degree programs, 23 graduate certificate programs, 3 certificates of advanced graduate study, 11 doctoral program tracks, and 15 doctoral programs.

Reflecting the University of Massachusetts Board of Trustee Priorities and the University of Massachusetts Boston Strategic Plan, *UMass Boston Renewal: Building the Student-Centered, Urban Public University of the New Century*, the following are highlights of the achievements of the University of Massachusetts Boston for the 2008-2009 academic year:

#### **Enhance the Student Learning Experience**

The academic program at the University of Massachusetts Boston has been strengthened by the hiring of 34 new **tenured or tenure-track faculty**; 36 percent of the new hires are persons of color and 70 percent are female. Nineteen of the 34 are replacement for faculty who retired or resigned and fifteen are new positions to the university, strengthening the ranks of tenure-system faculty.

In support of effective **teaching**, College of Nursing and Health Sciences students are now able to develop skills in a new \$4.6 million, 5,100 square-foot Center for Clinical Education and Research (CCER). The centerpiece of the CCER is patient simulation, a growing trend in healthcare education. Advanced technologies include a “SimMan” simulated patient, video screens, and realistic hospital blood pressure, heart rate, and electrocardiograph monitors. The center has three exam rooms and a critical-care room, each equipped with modern hospital equipment like “smart” IV towers and headwalls. A new Exercise and Health Sciences laboratory features state-of-the-art fitness testing and exercise equipment. Video cameras mounted in every room are connected to a central audiovisual system.

In addition, Corporate, Continuing, Distance Education (CCDE) has created a virtual community in Second Life, the online virtual world created by Linden Labs, and has offered access to faculty who want to use Second Life as a pedagogical resource. Professor David Patterson used Second Life in his summer online course, “Universe of Music,” and delivered a presentation on his experience at the 2008 University Continuing Education Association (UCEA) New England Regional Conference.

In support of **enhanced learning**, UMass Boston’s Healey Library developed Web 2.0 instructional tools to make library and Internet resources accessible to students. The library also joined Fenway Libraries Online, a well-established network of academic and special libraries, allowing it to refocus library systems staff. The third biennial LibQual survey was also conducted this year, and found that one of the major areas of dissatisfaction is library facilities. The library worked with University Advancement and the UMass Foundation to establish the first \$100,000 library endowment.

#### **Maintain Affordability and Access**

Members of the UMass Boston community consider **enrollment** management as an important university priority. Enrollment Management administrators worked with college deans to set appropriate targets and to collaborate with them on recruitment and yield initiatives.

As Boston’s only public university, UMass Boston has become a very attractive destination for students. Between fall 2004 and fall 2008 the total enrollment at UMass Boston grew by 2,435 students, a 21 percent

increase. These significant increases were accomplished while the university maintained its diversity: currently 42 percent of our undergraduates are students of color. The average fall 2008 SAT score of new freshmen decreased slightly by 3 points to 1,050. This figure does, however, compare well to the Massachusetts college-bound senior average of 1,039 and the national college-bound senior average of 1,017.

Between fall 2007 and fall 2008, UMass Boston enrollment grew from 13,433 to 14,117, a five percent increase. At the undergraduate level, enrollment grew from 10,008 to 10,478, up 4.5 percent; at the graduate level enrollment grew six percent, from 3,425 to 3,639. Of the 2,634 new undergraduate students who entered the university in the fall of 2008, 39 percent entered as new freshmen; 61 percent entered as transfers, 22 percent of which had freshmen standing, for a total of 52 percent of new students entering as freshmen.

The university's spring 2009 enrollments were also strong. Total spring enrollment grew from 13,058 in spring 2008 to 13,716 in spring 2009, up by 658 students or five percent. At the undergraduate level spring enrollment grew from 9,555 to 10,151, up six percent. At the graduate level, enrollment grew from 3,503 to 3,565 up 1.7 percent.

Since more than 60 percent of the students who enter UMass Boston transfer from other institutions, the university is in the midst of a grant-funded program to improve the transfer process for both prospective and current students. Funded in 2006 by the U.S. Department of Education's Office of Postsecondary Education, the Title III grant provides \$400,000 each year over five years for the development of new initiatives, including a transfer center, Web portal, and online program for academic planning. Project activities include articulation agreements with our community college partners, the electronic transfer of transcripts and evaluation of credit, and implementation of a prospective student planning tool.

The University of Massachusetts Boston's **pre-collegiate** programs continue to promote access to a diverse group of students.

- 120 students enrolled in Urban Scholars, a year-round program offering academic classes, college and career advising, and enrichment activities after school and for seven weeks in the summer;
- Project REACH provided college and career awareness to 600 Boston Public School students who receive special education services;
- 425 students were enrolled in our Admissions Guaranteed Program;
- The Upward Bound and Math/Science Upward Bound programs served 160 students;
- 720 students took advantage of the Talented and Gifted Program/ALERTA and the PANAS mentoring program;
- More than 500 Boston Public School students participated in programs sponsored by the Boston Science Partnership, aimed at increasing the number of students taking and succeeding in advanced placement courses in the sciences;
- Camp Shriver, an inclusive summer camp for children with and without intellectual disabilities, provided a day camp opportunity for 90 children, ages 9-12, from Boston, Cambridge, and Brockton;
- A transportation institute for young people organized by the Physics Department and Engineering Program attracted 25 students;
- Over 400 high school students attended the Media Matters Writing Conference in 2008, of which 100 were from the Boston Public Schools;
- 252 students took advantage of the Directions for Student Potential (DSP) program in summer 2008. Of those, 96 percent successfully completed the program: 241 matriculated into either the College of Liberal Arts or College of Science and Mathematics. This free summer program offers remedial skills courses and guaranteed admission to those who complete it successfully. It is anticipated that 250 students will enroll in the DSP in summer 2009.

Making a university education financially accessible is also a university priority. Eighty-seven percent of University of Massachusetts Boston students who apply for **financial aid** receive assistance. The campus has



increased its contribution to need-based financial aid by 369 percent since 2004 (\$1.16M in FY03 to \$4.3M in FY08). In the past year, through prudent management, an additional \$800,000 was made available for student financial aid. This will continue to be a major priority in the years ahead. In addition, the university supported \$3.9M in merit scholarships and both need- and non-need-based institutional waivers.

### **Continue a Focus on Diversity and Positive Climate**

The University of Massachusetts Boston educates the most diverse student body in New England. The diversity of the student population continues to exceed the population diversity of the region. In fall 2008, 42 percent of the undergraduates were United States students of color. Large numbers of the university's students are first-generation college students, including 51 percent of our fall 2008 entering freshmen class. The university's graduates speak over 90 different languages in their homes.

Recruitment and admission of a diverse population of incoming freshmen with high potential has increased dramatically in efficiency and effectiveness, due to smooth collaboration among the undergraduate admissions office, the **Honors Program**, and the merit scholarships office. Enrollment Management continued its special efforts to increase the yield of students accepted to the Honors Program, which intends to focus its efforts over the next two years toward increasing enrollment of students from urban schools interested in math and science. The Honors Program and the College of Science and Math have agreed to explore ways of developing support structures for urban students to strengthen their math skills, an essential requirement for successful study of the sciences. A total of 50 Honors Program students participated in the statewide undergraduate research conference this year.

**The Reverend Michael E. Haynes Distinguished Professorship in Urban Studies**, created last fall within the John W. McCormack Graduate School of Policy Studies, will bring a distinguished scholar with a strong track record of hands-on experience in the arena of underserved urban youth development. His or her academic specialty will be education, healthcare, youth development, or another area of public policy focused on strengthening urban communities. The Haynes professor will help to design, implement, and evaluate programs that serve urban youth at risk of dropping out of school, gang membership and violence, and poor health. The Haynes professor will develop new research and explore opportunities to engage McCormack Graduate School students in addressing the multiple health, social, and academic challenges specific to the development of urban youth.

Professor Eunsook Hyun of the Department of Curriculum and Instruction has been appointed to serve as associate provost and director of the newly established **Office of International and Transnational Affairs**. Professor Hyun and her staff will facilitate the efforts of the colleges, centers, and institutes as they develop academic and research programs with international foci; increase the availability of study abroad programs for both students and faculty; streamline administrative processes for international students; and collaborate with all members of the campus community in enriching the international aspects of teaching, research, and service.

During the past year, UMass Boston made significant strides in the area of preparedness through the initiative, **"A Safe Climate is a Positive Climate: Emergency Preparedness at UMass Boston."** Led by the university-wide Safety Committee, co-chaired by Vice Chancellor Ellen O'Connor and CIO and Vice Provost Anne Scrivener Agee, the university's safety efforts included the following:

- All-hazards Emergency Operations Plan revision
- Completion of annex response plans
- Safety awareness campaigns on campus
- Continued staff training in ICS and NIMS
- Promotion of unique "Distressed and Distressing" student protocol
- Training and exercise program for key employees, including media relations phone drills for select staff as well as active shooter training for Department of Public Safety officers
- Publicity and testing of emergency notification systems

- Production of Emergency Management document
- Planning for continuity of operations
- Implementation of executive notification and community notification systems
- Presentation to Colleges of the Fenway and CUPA – HR Professionals Conference
- Campus Community Emergency Response Training
- Collaboration with Red Cross for campus awareness
- Participation in Disaster Resistant University online community
- Participation in state and local emergency management forums
- Facebook and Safety web pages for information dissemination
- Participation in DHS ACAMS and H-SEEP online systems for preparedness.

## **Strengthen the Research Enterprise**

UMass Boston officially opened the **Venture Development Center (VDC)**, an 18,000-square-foot, high-tech, metal-and-glass innovation facility, in May 2009. The opening ceremony included local political and educational luminaries Mayor Thomas M. Menino, Massachusetts State Senator Jack Hart, UMass President Jack Wilson, and Harvard University President Drew Gilpin Faust. The VDC provides laboratory, office, and collaboration space for research-oriented organizations to be close to UMass Boston’s researchers to promote exchange of knowledge and commercialization of research. Improving the research infrastructure of the campus and developing large-scale, multidisciplinary research partnerships with businesses, nonprofits, government agencies, and other institutions continue to be the focus in the 2008-2009 academic year.

UMass Boston continued to experience extraordinary **growth in extramural support** in fiscal year 2008 (FY08), receiving \$45,435,687 in external funding, an 8.77 percent increase from the previous year and a total increase of nearly 50 percent in the last six years. UMass Boston received 312 awards, or a 28.93 percent increase over FY07. A total of 351 proposals were submitted (a 9.4 percent decrease over FY07) requesting \$90,515,330 (a 3.36 percent increase over FY07).

UMass Boston is ranked fifth in the United States among small research universities in faculty research productivity. This is due to the successful efforts of members of the UMass Boston community in securing and stewarding extramural funds to support research, scholarship, and creative activities. By the end of the third quarter of FY09, faculty, staff, and students had been awarded \$32,211,311 by external sponsors. Research efforts continue in the physical sciences, the humanities, and interdisciplinary areas as identified in the 2008 strategic plan. Notable examples of these successes follow.

## **Growth of Life Sciences**

- The Massachusetts Life Sciences Center (MLSC) has awarded UMass Boston a three-year, \$750,000 New Faculty Start-Up Grant. Dean Andrew Grosovsky, College of Science and Mathematics, is the grant’s principal investigator. Added to the college’s existing startup funds, these funds will provide the capacity to recruit a senior faculty leader to help guide the growth and development of UMass Boston’s biomedical research activities and partnerships, such as the university’s existing highly successful partnership with the Dana Farber/Harvard Cancer Center.

## **Reductions in Health Disparities**

- The United States Health and Resources Services Administration has awarded UMass Boston a \$161,000 grant in the form of “Scholarships for [economically] Disadvantaged Students,” specifically nursing students. Associate Professor Deborah Mahony, College of Nursing and Health Sciences, is the project’s principal investigator.

- The United States Health and Resources Services Administration has awarded UMass Boston a \$815,000 grant for the project “Accelerated Diversity-Focused Baccalaureate Programs” in nursing. Kathleen Polley, director of the Online RN to BS Program, is the project’s principal investigator.
- Dr. Greer Glazer, dean of the College of Nursing and Health Sciences (CNHS), has received a \$480,000 training grant from the Partners Health Care System to support the recently established Clinical Leadership Collaborative for Diversity in Nursing. The CNHS and Partners share the goal of providing clinical leadership development opportunities to a cohort of diverse students. Nineteen first-semester junior nursing students began the program in fall 2008. Their enrichment experiences will take place at Brigham and Women’s Hospital, Massachusetts General Hospital, Faulkner Hospital, Newton-Wellesley Hospital, North Shore Medical Center, Partners Home Care, and Spaulding Rehabilitation Hospital.
- The United States Administration for Children and Families has awarded UMass Boston a \$4,000,000 grant to establish the Consortium for Postsecondary Education for Individuals with Developmental Disabilities. Debra Hart of the Institute for Community Inclusion is the principal investigator and will lead the effort to establish the new consortium in partnership with seven university-based Centers for Excellence in Developmental Disabilities and the Association for University Centers on Disabilities. The consortium will conduct research, provide training and technical assistance, and disseminate information on promising practices that support individuals with developmental disabilities in gaining access to postsecondary education options and the needed supports to be successful.

### **Transnational Activities**

- In February 2009, the Center for Democracy and Development (CDD) was awarded \$1.6 million from the United States Agency for International Development (USAID) for a three-year project to improve the quality of justice in China through enhanced judicial education. Edmund Beard, CDD director, is principal investigator. This project builds upon eight years of unique and highly successful rule-of-law programming in China within the U.S. State Department Bureau of Educational and Cultural Affairs, supported by the Center for Democracy and Development and the Massachusetts Judges Conference.
- The United States Department of Education has awarded UMass Boston a four-year, \$445,000 training and education grant for a Transatlantic Dual Bachelor’s Degree in Information Systems. A consortium of four universities is participating: Kemi-Tornio University of Applied Sciences, Kemi, Finland; Fachhochschule Frankfurt, Frankfurt, Germany, which will serve as the lead European institution; UMass Dartmouth; and UMass Boston, which will serve as the lead U.S. institution. This dual-degree program will bring together a cohort of 24 students for a shared program of study, including one semester at each of the four universities. After successfully completing the program and the degree requirements of the home institution, students will receive a bachelor’s degree from their home university and one of the transatlantic universities. William Koehler, director of graduate programs, College of Management, is the project’s principal investigator.
- Higher Education for Development, a department of the United States Agency for International Development, has awarded UMass Boston a \$102,899 grant to establish the UMass Boston-Haiti Education Partnership Program. Under the direction of Dr. Alix Cantave, associate director of the William Monroe Trotter Institute for the Study of Black Culture, faculty members from the College of Management will assist the National Institute of Administration, Management, and International Studies at Quisqueya University in Haiti in redesigning their business administration program.
- The United States Department of State, Bureau of Educational and Cultural Affairs, has awarded UMass Boston a \$174,763 two-year grant to conduct an International Sports Programming Initiative in Senegal. Associate Professor Jemadari Kamara, Department of Africana Studies, is the principal investigator, and Charlie Titus, vice chancellor for athletics and recreation/special programs and projects, is the project director. Kamara and Titus will conduct a program designed to enhance and improve the infrastructure of youth sports programs in Senegal, and to reach out to youth and youth influencers through sports clinics and training programs.

- Hangzhou Normal University in the People's Republic of China has awarded UMass Boston a \$200,000 grant to develop a strategic plan for that university. Professor WenFan, Department of Leadership in Education, is the principal investigator.

In October 2008, UMass Boston appointed its **first research compliance manager**, Deborah Elek. Ms. Elek is responsible for developing, communicating, planning, implementing, and monitoring compliance in research at UMass Boston. In early May 2009, ECRT (electronic effort certification) was introduced to UMass Boston. This will aid principal investigators in meeting the requirement to certify their effort reports, as well as those of individuals paid from their grants, at the end of every fall, spring, and summer semester.

## **Increase the Endowment**

The Office of University Advancement continues to perform very well in FY09. UA anticipates raising approximately \$18 million in FY09, a 200 percent increase over the last four years, a seven percent increase over FY08, and finishing 6.7 percent over the projected goal. We expected to finish with more than a 6.5 percent alumni participation rate. The decrease in participation is due to the economy coupled with a 20 percent growth in the number of good alumni addresses, which naturally lowers the participation rate.

### **Advancement Highlights:**

- State Street Corporation doubled their gift to \$152,000.
- William Gorenson made a gift of \$28,000.
- At the February 11 Alumni Board meeting, we welcomed two new board members and introduced a new alumni directory and directory software.
- A Planned Giving e-mail blast will highlight bequest intentions by alumnus David Loh '93 to targeted alumni, friends, faculty and staff aged 35-55.
- Boston Foundation gave \$25,000 for UMass Boston and the Dorchester High Collaborative.
- Vice Chancellor Darrell Byers was awarded the Eleanor Collier Award. This award recognizes a current member of the CASE District I whose contribution to his organization and to the membership's profession reflect honor on CASE, education, and specific fields of professional expertise.
- More than 30 donors and over 100 students attended our annual Scholarship Reception on March 31.
- Florida Fundraising: We met over 150 UMass Boston alumni (500 university-wide), many for the first time. Nearly 1,800 UMass Boston alumni, showing strong enthusiasm and affinity for their alma mater, reside in Florida. We will expand our efforts in Florida to secure future philanthropic dollars.
- Verbal commitments for two chairs in the CLA: a gift of \$1- to \$1.5-million during the Florida visit, and a second gift of \$1.5- to \$2-million.

On March 24, UMass Boston hosted representatives from more than 40 Eastern Massachusetts charities at **Eastern Bank's fifth annual Community Quarterback Awards** in the Campus Center. The event, which pays tribute to the organizations which received grants from the Eastern Bank Charitable Foundation, also honored the university's Urban Scholars Program as one of its grant recipients. *UMass Boston received \$15,000 from the bank.* Each year Eastern Bank selects one of its grant recipients as the site to showcase the importance of community philanthropy.

Advancement launched a pilot project, "**Windows on UMass Boston.**" Under the auspices of the Lampas Society, events have been planned for retirement-age faculty and alumni of CLA, Boston State, and Boston Teacher's College to facilitate involvement with UMass Boston and foster conversations about planned giving.

## **Develop First-Rate Infrastructure**

UMass Boston is **moving ahead with its 25-year master plan**, thanks to \$125 million in new funding from the recently signed Higher Education Bond Bill. The bulk of the funding, \$100 million, will be spent on an

Integrated Sciences Complex (ISC), the first of two academic buildings planned for the campus in the coming years. The remainder of the funding is for stabilizing the campus substructure. The university has selected Boston architectural firm Goody Clancy to conduct a programming study and preliminary design for the ISC, which will provide interdisciplinary lab, research, and classroom space. Site evaluation is underway; a site will be selected within the next several weeks.

Within the coming year, UMass Boston also anticipates moving forward with a general academic building as part of the 25-year master plan, which calls for a phased approach to rebuilding and enhancing the Columbia Point campus. Initial plans include adding at least two new academic buildings, reconfiguring the campus roadways, and relocating utilities, followed by the addition of structured parking and proposed on-campus housing of 1,000 beds. In the second phase, years 10 to 25, additional parking, academic and athletic facilities, and another 1,000 beds are proposed for the campus. UMass Boston will work with the state's Division of Capital Asset Management and the UMass Building Authority to oversee the design and construction of new buildings and essential campus improvements.

**Facilities improvement projects** undertaken during FY09 had three goals in mind: ensuring safe and secure use of campus space; supporting academic and student life; and providing structural support to the campus's infrastructure. Highlights include:

- Construction of the Venture Development Center, which recently held its grand opening celebration.
- Upgrades to instructional technology in and additional 30 classrooms.
- Renovations to Upper Level space in Clark Athletic Center to create a student-athlete study hall.
- Upgrades to fire alarm systems campus-wide.
- Completion of the final phase of surface parking lot construction and roadway/walkway improvements.
- Construction of secured covered walkway from the Beacons Parking Lot to the Lower Level elevator foyer of the Science Center to provide Boston Fire Department access to the building from the roadway.
- Completion of design work on the three major substructure projects – the interim stabilization of eight campus buildings supported by the substructure, the replacement of the Utility Plant roof, and the creation of secure Upper and Lower Level access/egress within the substructure.

### **Improve Delivery of Administrative and IT Services**

UMass Boston has instituted a number of **cost-saving and environmentally friendly measures** that increase efficiency and conserve energy. Among them are routine scans by the Information Technology Department to determine which machines are left on at night, new laboratory practices that mandate machine shut-down at closing, and heating cost savings from regulating heating and cooling schedules to avoid wasting heat on empty spaces.

To improve safety throughout the campus, nineteen new **automated external defibrillators** (AEDs) have been installed throughout campus. This brings the total number of AEDs to 27. Increasingly found in public areas and sports facilities, AEDs analyze a heart attack victim's condition and, if warranted, deliver an electric shock to the heart to reverse sudden cardiac arrest.

### **Other IT improvements:**

- Testing of encryption software for protection of university data.
- New voicemail system online and in test mode.
- Campus survey in progress to plan for additional wireless coverage.
- Feedback on G2 security audit; steps being taken to address audit recommendations.
- Design and implementation of UMass Minute for University website.
- Assist with design and implementation of UMass Boston YouTube Channel.

- Reviewed responses to website redesign RFP.
- Support for Asian-American Institute events, Urban Harbors Symposium, Joiner Center events, Gov. Patrick's press conference, Chancellor's Community Breakfast, and UMass Boston NECN Affairs of State Program.
- Training of service desk staff to support new HCM services and identity management.
- New e-newsletter for ITSD.
- Preparing to launch self-service ticketing for service desk requests.
- Educational Technology Conference scheduled for May 16.
- Case study presentation by CIO Anne Agee and Daryl Ford on UMass Boston infrastructure rebuilding for the Storage and Networking Conference.
- Interview of Anne Agee by ComputerWorld on how IT is handling budget cuts; Agee served as a judge for ComputerWorld Technology Awards program.
- Eight nominations of the IT Awards and Recognitions Committee for the first annual CIO's Award for Excellence.

Finally, the Information Technology Services Division (ITSD) held a successful third annual **Campus Information Technology Exposition** to introduce the campus to IT services.

### **Position the University in the Higher Education Marketplace**

The *University of Massachusetts Boston Brand Manual* was developed to help university employees strengthen the UMass Boston brand through high standards of quality, consistency, and focus as they tell the UMass Boston story. A PDF of the manual can be downloaded from this website. Additional material, intended to help users apply the standards, augments the manual. When messages from the university reinforce each other—when all parts successfully speak for the whole—the idea they convey can be a powerful force supporting aspirations for UMass Boston.

A major accomplishment has been UMass Boston's establishment of a TV-quality fiber connection to Verizon's downtown Television Operations Center, from which the university can connect for live interviews with any local or national media outlet. As a result of this capability, UMass Boston formed a partnership with **New England Cable News (NECN)** to air a segment each week entitled "**Affairs of State.**" This live interview from the UMass Boston campus with one of our faculty/staff experts provides in-depth news analysis of a particular timely issue. The three- to four-minute news segment is aired at 4:15 p.m. each Thursday.

Thanks to **UMass Boston's new YouTube channel** at [www.youtube.com/umassboston](http://www.youtube.com/umassboston), it's possible to watch memorable moments from recent campus history, including commencement speeches by Barack Obama, Tim Russert, and others. Unlike standard channels, this one is designed specifically for nonprofit institutions and doesn't include advertisements. The Information Technology Department's Lisa Link led development of the channel. She became interested while seeking to post a video on YouTube of the Urban Scholars Program's 25<sup>th</sup> anniversary program featuring an interview with program cofounder Charlie Desmond. The university has also established a presence on Facebook and Twitter.

### **General Management**

The University of Massachusetts Boston is poised to be a great student-centered, public urban research university that stands with the city. We take this vision for the university's future seriously, investing significant time and thought in **developing concrete plans for making our vision a reality.** Our strategic and master plans support this vision and provide the blueprints for our expansion and growth. As we move forward to implement these plans in the coming years, we will continue to reassess and realign our efforts to ensure that our sights remain fixed on achieving this vision for the urban public research university for the new century.

As are the rest of the University of Massachusetts system, the Commonwealth, the country, and even the world, the University of Massachusetts Boston is facing serious **financial challenges** resulting from the current

recession. Because of the sharp decline in the state's revenue, the campus experienced two rounds of 9C budget cuts. The Boston campus's share of the FY09 state budget reduction totals \$6.1M. UMass Boston's strategy for accommodating the reduced state appropriation in FY09 was to absorb half of the cuts through the use of trust fund reserves and find the other half from spending reductions. The campus's FY09 budget reduction plan included delaying hiring for vacant positions, reduced use of overtime and reduced use of temporary, non-benefitted staff, as well as saving energy and operational expenses.

Because of the fiscal challenges anticipated for FY10, the **campus budget process** included a rigorous review of base budgets for consistency with the Strategic Plan, not merely a focus on requests or new resources. We asked all vice chancellors to develop six-percent and nine-percent expense reduction scenarios for their base budgets so that we could understand the implications of major spending cuts on our academic enterprise and campus operations. We also improved our financial planning by creating an all-funds budget and developing the first campus-wide personnel budget.

Despite reductions in state support, the campus remains committed to making progress toward the goals of our strategic plan: **UMass Boston Renewal: Building a Student-Centered, Urban Public University of the New Century**. Consequently, we are using the strategic plan as our guide in making FY10 budget decisions. The four key goals of the UMass Boston strategic plan are:

- 1. Increase student access, engagement, and success.**
- 2. Attract, develop, and sustain highly effective faculty.**
- 3. Create a physical environment that supports teaching, learning, and research.**
- 4. Enhance campus-community engagement through improved organizational structures.**

In addition to dealing with the fiscal crises and remaining focused on the Strategic and Master Plans, we continue to build and develop our leadership team. To this end, we have entered the final stage in the selection of a **new Provost and Vice Chancellor for Academic Affairs**; three candidates for the position have visited the campus for interviews. We have also conducted reviews for the Vice Chancellor for Administration and Finance, the Vice Chancellor for University Advancement and the Vice Chancellor for Athletics, Recreation, Special Programs and Projects.

## **Recognition**

**Convocation Day**, held this year on September 8, marked the official opening of the academic year. A full ballroom joined President Wilson to hear the chancellor's address, entitled **The Public University: Facing Challenges as a New Frontier**. Students, faculty, and staff also heard Paul Reville, Secretary of Education for the Commonwealth of Massachusetts.

Those honored at the **41st Commencement ceremony** serve as wonderful examples for our students. We had the pleasure of honoring Joseph P. Kennedy, former U.S. representative and founder of Citizens Energy; Sister Margaret Leonard, founder of Project Hope; and Edwin Moses, three-time Olympic track and field medalist and chairman of Laureus World Sports Academy. Our principal address was given by Senator John Kerry, 14<sup>th</sup> ranked Senator and chairman of the Senate Foreign Relations Committee.

We hope this report on 2008-2009 highlights of our academic year provides a glimpse into the remarkable achievements and promise of the University of Massachusetts Boston, a place where access, opportunity, diversity, and excellence are admirably embodied.

The coming academic year should see the campus in full momentum, as it continues to cement the chancellor's vision of the student-centered, urban public university of the new century. These efforts are, in part, expressed through our strategic and master plans, but also through a number of new initiatives aimed at the further internationalization of the campus, creating a culture characterized by an ethic of care and inspired learning, shaping models for faculty and staff development, and preparing an environment conducive to more robust civic engagement and academic research.

**UMass Dartmouth**  
*Engaged, Embedded, Evolving*  
**Annual Report – 2008 - 2009**

**Introduction**

The Academic Year 08-09 began with an overall headcount enrollment projected to approach 9,300 students, including undergraduates, graduate students and continuing education students. This is approximately 200 more students than last year because of bubble classes going through at the undergraduate level. It also includes a planned modest reduction in the size of the freshman class. In keeping with our strategic plan to grow overall enrollment to 10,000 by 2012, we see the next phase of growth occurring at the graduate level with modest freshman increases and improved retention strategies for undergraduates.

Graduate program growth is consistent with the UMass Dartmouth's aspiration to achieve the Carnegie classification level consistent with the Boston and Lowell campuses. For the last several years, we have been at the top of the Masters Comprehensive Group, rated consistently in the top 15 in the US. News and Report group in the Northeast, and outpacing our peers on most indicators. Transitioning to the next level of growth as an institution has been a consistent goal.

As this report was being submitted, the campus and the Class of 2009 were preparing for Commencement ceremonies that would honor individuals who have dedicated their lives to service and innovation. Sara J. Bloomfield, director of the U.S. Holocaust Memorial Museum was scheduled to speak to the approximately 1,200 undergraduates at UMass Dartmouth's 109th undergraduate Commencement exercises on May 24 and receive an honorary degree from the University. New Bedford business man and entrepreneur William Whelan will also receive an honorary degree at the undergraduate ceremony while noted architect Grattan Gill, who worked closely with Paul Rudolph and led the construction of the UMass Dartmouth campus, will receive an honorary degree and speak at the May 23 graduate Commencement where approximately 350 master's and doctoral candidates will receive their diplomas.

Between the graduations of the Class of 2008 and the Class of 2009, UMass Dartmouth actively continued to pursue its strategic plan -- *Engaged, Embedded, and Evolving*. Established in 2000 and updated in 2007 with broad-based input from campus stakeholders, the plan focuses on achieving smart, dynamic growth while enhancing institutional effectiveness. Budget challenges have affected the pace of implementation of some strategies but the focus remains on key goals.

One of these goals has been achieving fiscal stability after a period of relative instability in the 1990's. Operating budgets are stable with modest operating margins. However, recovering from significant accrued liabilities from the same 90's period while investing in growth has taken longer than projected because of unexpected changes in accounting rules and unanticipated increases in items like fringe benefits. The campus is taking a more aggressive approach to addressing this liability by budgeting more into a stabilization reserve. It is anticipated that equilibrium can be achieved by FY 11.



*Engaged, Embedded, and Evolving* also challenges the campus to become powerful stewards of our “place,” by allowing regional needs to stimulate the creativity and energy that drive us in implementing our teaching, research, and service activities in ways that meet local challenges but ultimately offer solutions with the potential for global impact.

Our aspirations are clearly aligned with the goals of the five-campus University of the Massachusetts System. The following pages offer examples illustrating UMass Dartmouth’s accomplishments in these strategic areas.

## **Enhancing the Student Learning Experience**

A major focus of work this year has been on implementing the faculty developed and approved Integrated Student Learning Outcomes. This work defines the learning outcomes we hope to see in our students and charts the path that students can take to achieve success in reaching them, as well as indicates how students will demonstrate their competence.

Some of the key activities that indicate progress in making the ISLO goals real for students include the following:

### **Creating an Academic Community from the Time of Acceptance**

#### *First-year Student Orientation*

In an effort to smooth the transition to the social and academic campus life for first-year students, the offices of Student Affairs and Academic Affairs designed a new welcome-to-campus program filled with educational activities for the students and their parents. One key to the new program was having first-year students move onto campus three full days before other students arrived.

Coming to college is a rite of passage for students where they have to assume responsibility for their own choices and where they have a chance to exercise their own judgment. This year from the time of their orientation, they were introduced to the idea that learning was their responsibility and that they could and should learn from each other as well as their professors. Everyone – students, professors and staff read the same text and from its themes built an orientation and matriculation set of activities. The strong message was that ideas matter and that understanding others points of view is a skill to be cultivated.

The university's new summer reading project kicked off in the summer of 2008 with an English Department-facilitated blog where students, faculty and community members offered their thoughts and interpretations of "*Red: Passion and Patience in the Desert*" by Terry Tempest Williams. During the year, the author visited the campus to discuss her work, and many classes picked up on its environmentally conscious themes. A new theme book will be introduced next year.

## **Exposing Students to Outstanding Academics and Leaders**

There has been a long history of programs that bring prominent people to the campus to offer perspectives on important topics. This year was no exception with several noted speakers engaging faculty and students in meaningful dialogue about change.

Rigoberta Menchú Tum winner of the 1992 Nobel Peace Prize for her human rights work delivered a talk entitled, “Human Rights and Social Justice in the New Millenium: How We Can Make A Difference,” on April 6 at a filled Main Auditorium. Menchú Tum, an indigenous woman from a humble background in Guatemala, was witness to and a survivor of the massacres of the Guatemalan civil war during the 1970s and 1980s, which claimed the lives of most of her family.

In addition to Nobel Laureate Tum, the students also had a chance to hear a reading from Adrienne Rich, noted women’s poet; Morris Dees, well know civil rights leader; contemporary author Terry Tempest Williams; sports legend Carlton Fisk; and Congressman Barney Frank on the economic crisis to name just a few.

Giving the students the opportunity to hear and interact with these accomplished individuals expands their horizons, engages them in critical thinking dialogue, and provides the opportunity to make some of the people they read about and hear about in lectures accessible and real role models.

## **Expanding the Use of On-line Technology for Course Work.**

Although the UMass Dartmouth campus offers a great many blended courses (some class and some on-line), expanding the totally on-line offerings is just now getting a real push. The campus has a very effective faculty training program and many faculty have developed the skills needed for effective course development, the campus is just now moving actively into expanding the available program access. With the assistance of the President’s Office, several program options have moved from planning to implementation. They include

### *Women’s Studies Online Major Launched*

In May 2009, UMass Dartmouth launched a new online Women’s Studies program designed to break down time and distance barriers that prevent many individuals from completing their college degrees. The program was unveiled at the Second Annual Women’s Studies Scholarship Dinner, which raised \$14,000 to support students in Women’s Studies Program.

### *Online Graduate Certificate Program in Environmental Policy Started*

Just in time for Earth Day 2009, and as building the green economy rises to the top of the national and state policy agenda, UMass Dartmouth launched a new online Environmental Policy Graduate Certificate program on April 22. The Certificate in Environmental Policy offers professionals an opportunity to achieve advanced knowledge and certification in the formulation and implementation of policies that achieve sustainable operations.

### *New Technologies Integrated into Visual Arts Programs*

With the help of three UMass Dartmouth professors, students will explore the ancient Mexican city of Teotihuacan without the need for a passport or plane ride. An approximately \$25,000 UMass Strategic Initiative Grant has Scott Ahrens, associate professor of design, constructing a virtual pre-Columbian site that arose in the second century (A.D.) on the UMass Dartmouth island in Second Life. The project focuses on a re-creation of the architectural monument, the Temple of Quetzalcoatl, as well as a full-size replica of the Palace of Quetzalpapalotl for students to study and explore. This full use of innovative visual technology tools is increasing the students' repertoire of learning tools.

### **Expanding the Research Opportunities for Undergraduates**

UMass Dartmouth has always been active in engaging its undergraduates in significant faculty research projects. Our engineering programs, chemistry, physics, textiles, marketing research and public policy are only a few of the programs that strongly encourage students to engage in research fellowships as undergraduates and to develop the critical skills necessary to support creative work across many disciplines.

A recently awarded National Science Foundation grant of \$788,985 will help UMass Dartmouth educators better prepare undergraduate students for careers in fields that require strong math skills. The five-year award provides computational science training for students and engages them in research experiences during their four years of undergraduate study. This spring we saw the first products of this work at the annual research Poster sessions and the work was quite impressive.

### **Providing New Cross-disciplinary Learning through the School of Education, Public Policy, and Civic Engagement**

The University officially opened new School of Education, Public Policy and Civic Engagement. Governor Patrick announced the award of a \$54,000 Commonwealth Corps grant to the school to introduce middle school students in Fall River and New Bedford public schools to the value of leadership, educational attainment, and community engagement. This month, the school held a region wide summit on Civic Engagement that attracted over 200 regional leaders focused on how to integrate civic engagement in learning and ultimately broaden the engagement of UMD students in the life of their communities.

In addition, this month SEPPCE had its first doctoral program approved by the BHE in Math Education research. They will enroll their first students in September of 09.

## **Maintaining Affordability and Access**

### **Continuing to Break Down Barriers**

The campus is continuing to break down the financial, geographical and temporal barriers to higher education. As mentioned elsewhere in this report, the campus recently launched fully online programs in environmental policy and women's studies, the latter targeted at women constrained by circumstances from coming to campus yet seeking to complete their undergraduate degrees.

The university, as part of its overall budget for FY10, is projecting a significant increase of need-based aid to assure students are not denied educational opportunity due to necessary fee increases. The campus is also doing a series of community forums to explain how to access financial aid for first generation college families. The campus is confident that no student who is qualified will be denied access based on affordability issues.

### **Ensuring Undergraduates are Eligible for Scholarship Incentives to Teach**

UMass Dartmouth will play a key role in increasing the number of highly qualified K-12 teachers in science, technology, engineering and mathematics (STEM). The National Science Foundation has awarded \$749,596 to UMass Dartmouth in support of the Robert Noyce Scholarship Program. The five-year program provides scholarships to undergraduates majoring in STEM fields who commit to serving as teachers in high need Southcoast districts after graduating.

## **Continuing a Focus on Diversity and Positive Climate**

### **Focusing on Attracting Students and Faculty**

UMass Dartmouth continues its aggressive program to attract and retain minority students by strengthening both recruitment and retention efforts. Additional scholarship funds were provided for eligible College Now students and new endowment of \$3M established this month will provide additional broader based support to attract women and minority candidates at all levels. The campus also continues to improve its faculty hiring of women and minorities in underrepresented disciplines.

In addition to recruitment efforts, the campus celebrates the ethnic contributions of many groups.

### **Establishing the Ferreira Mendes Portuguese-American Archives Digitization Project Provides Global Resource for Students, Faculty, and Genealogists**

On April 28, the campus announced a groundbreaking Portuguese-American newspaper digitization project that will provide teaching and research resource for students, faculty, and genealogists from around the world. The digitization project will make 84,010 pages from 16,641 issues of the *Diario de Noticias* accessible to the world.

*Sept. 18, 2009 Set for Archives Opening*

The ribbon will be cut on September 18 to make the grand opening of the Ferreira Mendes Portuguese-American Archives official. This archive will be the most comprehensive and accessible U.S. collection of the information related to the Portuguese-American experience.

**Highlighting the work of the Southern Poverty Law Center Founder at the MLK Breakfast**

Morris Dees, co-founder of the Southern Poverty Law Center, was the keynote speaker at the seventh Annual Martin Luther King Jr. Breakfast at UMass Dartmouth on February 6. The event featured the presentation of the university's Drum Major Awards to individuals and organizations who have answered Dr. King's 1968 call for citizens to be "drum majors for justice." This year's honorees were:

- \* Dr. Irving Fradkin, a Fall River native who founded Dollars For Scholars, which has blossomed into a nationwide scholarship program that has distributed more than \$1.5 billion to more than 1.5 million students.
- \* Carol Spencer, Director of the UMass Dartmouth College Now program, an alternative admissions initiative that has helped more than 1,000 students navigate the challenges of higher education and recently celebrated its 40th anniversary.

**Accepting \$1 million Gift to Center for Indic Studies**

The Three Rs Foundation has pledged \$1 million to support the University's Center for Indic Studies. The donation will support the Center's mission to connect the university, region and Commonwealth to India's growing economy and world influence. The announcement coincided with a celebration of India Independence Day and featured presentations by students from India.

**Celebrating Native American Heritage Week**

The Frederick Douglas Unity House led a celebration of Native American Heritage Week Nov. 17-24. Events included Peace of Mind Monday, traditional lunch including Wampanoag quahog chowder, adult storytelling, cornhusk doll making with the Children's Center, and showing of the documentary "Skins."

**Strengthening the University's Research and Development Enterprise**

Growth in research activities at UMass Dartmouth has been a top priority of the strategic plan. This year's annual report shows federally supported research growing by 14%. While overall growth has leveled off this year after years of double-digit expansion, the campus is taking all the steps necessary to support future continued growth. This includes hiring of faculty in key research areas of strength, expansion of the grants office staff, bringing the intellectual property support staff to the campus level, improving policies and procedures, and hiring a senior Associate Provost to lead graduate program development. The campus is confident that these steps will facilitate continued growth for the future. Some examples of exciting activity include:

## **Taking the Lead on Marine Renewables with Federal Support**

The FY09 Omnibus Appropriations bill that President Obama signed this spring directs \$951,000 to UMass Dartmouth to expand the university's New England-focused renewable energy initiative, which is designed to create new jobs throughout the region in one of the state's most promising economic sectors. The funds -- combined with \$400,000 from Massachusetts Technology Collaborative and the UMass President's Office Innovation Fund -- will support the UMass Dartmouth-led New England Marine Renewable Energy Center (MREC).

## **Entering Innovative Partnership with GreatPoint Energy**

GreatPoint Energy, Inc., the developer of a proprietary process that converts coal, petroleum coke and biomass into clean natural gas while capturing and making available for sequestration CO<sub>2</sub> in the process, and UMass Dartmouth have entered a partnership to support clean energy technology development in Massachusetts. GreatPoint Energy will utilize UMass Dartmouth's Advanced Technology and Manufacturing Center (ATMC) in Fall River to continue development of its technology. The industry-university partnership will create 20 internship positions for UMass Dartmouth engineering students.

## **Supporting the 5th Annual Conference on Girls, Community, and Justice**

The Fifth Annual Conference on Girls, Community, and Justice was held May 1 at the university's Woodland Commons Conference Center. This year's program was international in scope, with a focus on programs and policy for and about girls in need in several countries and cultures. Participants learned about new ideas and approaches to programming for girls and new perspectives about the state of girls in various cultural contexts.

## **Becoming a NASA Space Grant Affiliate**

As a new affiliate of the National Space Grant College and Fellowship Program, undergraduate and graduate students at UMass Dartmouth are eligible to apply for paid research experiences in nearly every area of science, technology, engineering and mathematics.

## **Building a Supercomputer from Sony Playstation 3**

Physics Professor Gaurav Khanna and UMass Dartmouth Principal Investigator Chris Poulin have created a systematic guide to building a home-brewed supercomputer that can reduce the cost of university and general computing research. Found at [www.ps3cluster.org](http://www.ps3cluster.org), the resource fully illustrates how to create a fully functioning and high performance supercomputer with the Sony Playstation 3.

## **Gaining 300,000 hrs of Super Computer Time**

Dr. Robert Fisher, UMass Dartmouth assistant professor of physics, is studying the chemistry of "stellar nurseries" in deep space to help us understand how stars are formed. The professor was awarded 300,000 supercomputer hours at the National Center for Supercomputer Applications in Illinois through the National Science Foundation Teragrid Program.

## **Capturing the Scientific Research process in Award-Winning Animated Film**

*Retina Regeneration*, an animated film by UMass Dartmouth Professor of Design Harvey Goldman, depicts the research being conducted by his brother at the Molecular and Behavioral Neuroscience Institute at the University of Michigan. *Retina Regeneration* was selected for the 44<sup>th</sup> International Popular- Scientific and Documentary Film Festival Academia Film Olomouc taking place in the Czech Republic.

## **Estuaries Project Settlement**

Chancellor Jean MacCormack and Department of Environmental Protection Commissioner Laurie Burt signed a memorandum of understanding on August 11, settling a dispute over data ownership and intellectual property related to the Massachusetts Estuaries Project.

## **Ocean Model Guides Olympic Sailing Racers**

Dr. Changsheng Chen, a professor at the School for Marine Science and Technology (SMAST), is the author of an ocean computer model used by the Canadian Olympic sailing team. The model is noted for its ability to simulate extremely intricate coastlines and expanses of open ocean in the same application.

## **Studying New Bedford Immigration**

With funding from the Russell Sage Foundation of New York, Dr. Lisa Maya Knauer, an assistant professor of anthropology, wants to provide insights into the rapidly growing Guatemalan and Salvadoran populations of New Bedford. Thanks to a university public service grant program, Knauer hopes to shed light on the immigration debate by showing how national and international policy decisions play out at the local level, "in the texture of every day life."

## **Increasing Endowment and Private Support**

Diversifying our funding streams is critical in this time of fiscal constraint. Changes in leadership have taken place and a focused fundraising plan has been developed. While the campus has continued to meet its targeted goals, assuring that the streams of activity are balanced between major gifts, annual fund, alumni giving and corporate and foundation support is a key focus. Staff are being added in FY 10 to ensure that each of these activities is moving ahead consistent with our goals.

## **Continuing the Expansion of the Charlton College Facility**

The Charlton College of Business announced the receipt of a \$3 million gift from the Charlton Family Trust tonight at its annual Blue and Gold Gala on October 4. The gift will help finance a \$12 million Charlton College Learning Expansion, which will include an auditorium, technology

enhanced classrooms, and a stock trading floor where students can learn investment skills and strategies.

### **Winning new Support for Mentoring Program**

The Bristol County Savings Charitable Foundation on March 3 announced a three-year \$30,000 grant to UMass Dartmouth to expand a program that matches university students with New Bedford public school students to encourage leadership, educational attainment and community service.

### **Expanding Private Scholarship Funds**

We were very fortunate to receive a \$3M leadership gift to support scholarships for minorities and women. This provides us an exciting opportunity to be creative about how we assist students to pursue their dreams. We are very grateful for the confidence shown in the campus by this gift.

### **Developing First Rate Infrastructure**

Attention to our infrastructure needs has been an ongoing activity on the campus. Both making key maintenance improvements and building new facilities has been a focus of energy and investment. This work will continue as we address the ongoing backlog of infrastructure repairs and renovation to match our physical facility to our programmatic needs.

### **Moving the Claire T. Carney Library Renovation to Implementation**

With a collaborative partnership of the UMass Building Authority and DCAM, the campus has been able to move the Claire T. Carney library renovation closer to implementation. The leverage of the gifts of private donors has helped to move the schedule forward so that demolition and excavation for the library infill can begin this summer. DCAM has agreed to assume leadership for the project. We anticipate that this major renovation project for the campus will move forward over the next 24 months to provide a state of the art library facility for the campus. The Archives renovation is complete and will be fully open to the public in September of 2009.

### **Completing the Feasibility Study for the SMAST Expansion**

SMAST has clearly grown out of the space opened in 1996. The success of the program and the expansion of research projects are now being constrained by limited physical facilities. Temporary space is being leased in Fairhaven, but it is critical for the campus to expand in the next three years. In cooperation with DCAM, the appropriate Feasibility Study is underway.

### **Conserving Energy as Top Priority**

Going Green and create sustainable energy programs is a key priority for the campus. A wind turbine test is underway and the campus has been active in working with DCAM to solicit bids



on an energy performance contract to explore all the ways that the campus can conserve energy. A gas conversion for our power plant was implemented this year and biomass options are under consideration.

### **Installing Public Address Warning System**

The campus installed a 1200-watt public address and warning system on December 11. The system is the latest in a series of measures to enhance the safety of campus students, staff, faculty and neighbors through the use of technology. The solar-powered public address system, purchased from the Federal Siren Company, is designed to deliver instantaneous pre-recorded messages in the event of a campus emergency.

### **Fully Re-opening Cedar Dell Residence Complex**

The campus successfully renovated its Cedar Dell West (400 beds) apartment complex in time for the opening of the fall semester. Last fall, the campus opened 400 beds at Cedar Dell South. With this renovation, the campus is now able to accommodate more than 4,400 residential students, more than double the amount of just five years ago.

### **Developing a Leadership Role in Public Service**

UMass Dartmouth is often singled out as being among the most effective in teaching and modeling civic engagement to students. This year the Center for Civic Engagement was established to allow these initiatives to be effectively coordinated and to ensure that all UMass Dartmouth students get to learn about this important value in the context of their academic programs.

### **Hosting First Annual Civic Engagement Summit**

On May 6, Harvard University Professor Tom Sander was the featured speaker at the inaugural UMass Dartmouth Civic Engagement Summit, which attracted 200 leaders of the SouthCoast civic and business communities.

### **Establishing a Partnership with Clemson's National Dropout Prevention Center**

On April 9, the campus announced a new partnership between the Center for Public Policy's [Urban Initiative](#) and the [National Dropout Prevention Center/Network at Clemson University](#). The partnership, with UMass Dartmouth becoming the first satellite campus of the NDPC/N.

### **Registering Students to Vote**

UMass Dartmouth student organizations registered 1,500 new voters during a two-week campus-wide, non-partisan effort to encourage the University's 9,300 students to participate in the state and federal elections.

### **Securing Creative Economy Grant**

Greater New Bedford regional soul, jazz and dance music artists are closer to attaining increased national exposure thanks to a \$26,000 grant from the 2008 President's Creative Economy Fund.

Assistant Professor of English Morgan J. Peters will spearhead the LORE Music Group Project, which involves exploring the use of Internet-based promotion and sales of locally generated sound recordings to preserve and enhance New Bedford's soul and jazz musical traditions.

### **Focusing a Campus MOU with Ocean Explorium at New Bedford Seaport**

On Sept. 4, UMass Dartmouth and the New Bedford Oceanarium ([www.oceanexplorium.org](http://www.oceanexplorium.org)) announced a major partnership designed to enhance science education in the region and across the Commonwealth.

### **Partnering with Bristol County Savings Bank awards for community outreach**

The Bristol County Savings Charitable Foundation recently awarded a \$25,000 grant for community outreach purposes to the UMass Dartmouth Foundation, which chose to use the grant to help support the University's 2008 Freedom Festival. The Freedom Festival draws more than 20,000 residents from southeastern Massachusetts and northern Rhode Island to the campus to enjoy this annual Fourth of July celebration.

### **Positioning the University Effectively in the Higher Education Marketplace**

With the help of the system-wide work on marketing, UMass Dartmouth has expanded its marketing outreach and established an effective positioning statement for the campus.

### **Launching “World Class. Within Reach” Campaign**

Following the very successful UMass System ads, UMass Dartmouth launched an ad campaign on November 17 entitled, “World Class. Within Reach.” The campaign is designed to position the campus as a high quality institution that is financially, geographically, and temporally accessible to undergraduate, graduate and continuing education students. The campaign includes TV ads running in the Providence market, radio ads in the Boston and Providence markets, and daily newspaper web banner ads west and south of Boston.

### **Leveraging Web 2.0 Tools**

The campus has launched a coordinated effort to leverage Web 2.0 tools to communicate with students, prospective students, alumni and others interested in the university. Links to Facebook and Twitter now appear on the campus home page. Soon the campus will unveil its I Tunes U site, which will include audio and video files of campus people and events. Among the highlights of the I Tunes U site will be campus “Nano Lectures” – short lectures by faculty designed to give prospective students and faculty a sample of what they will find in a UMass Dartmouth classroom.

### **Recognized by the Princeton Review**

The Charlton College of Business is an outstanding business school, according to The Princeton Review. The New York-based education services company features the university in the 2009 edition of its *Best 296 Business Schools*. In the profile on UMass Dartmouth, The Princeton

Review editors describe the school as “building its reputation, giving students a great deal of pride in feeling that they are a part of something that will be much bigger in the future.”

### **Capturing Attention on Today Show**

Portuguese professor Christopher Larkosh appeared on the NBC Today Show as part of a special segment highlighting the Azores Islands and Portuguese-American immigration to Southeastern New England. Alumni Sid Martin also appeared to highlight his waterproofing process for electronic and marine instruments.

### **Honoring Alum as hero by CNN**

Pedals for Progress Founder David Schweidenback, a 1976 graduate of UMass Dartmouth and a Dartmouth native, was featured as a CNN Hero during the cable network's American Morning, Headline News, and CNN International show on July 25 and 26. Since 1991 under Schweidenback's leadership, P4P has rescued more than 115,000 bikes, 1,000 sewing machines, and \$11 million in spare parts from overburdened U.S. landfills, and shipped them to poor people in 32 countries in Latin America, Africa, and Asia.

### **Introducing a new Logo for the Corsairs**



More than forty years after a Corsair was selected as the Athletic Department logo, a new, updated version was unveiled this summer. Designed by Out of the Box Creative, a New Bedford advertising agency specializing in branding and marketing the new logo now adorns campus apparel and appears at Athletic Department and other campus venues.

## **General Management**

### **Selecting a new Charlton College of Business Dean**

On January 30, the campus announced the appointment of Dr. Susan Engelkemeyer as the new dean of the Charlton College of Business. Dr. Engelkemeyer has served as Dean of the School of Business and Professor of Management at Ithaca College, New York since 2005.

### **Transitions at SMAST**

Dr. Frank Muller-Karger, who joined the UMass Dartmouth School for Marine Science and Technology in 2007, has announced that he will be returning to University of South Florida where his research projects are growing and demand his full attention. Dr. John Farrington, scientist emeritus at Woods Hole Oceanographic Institution, will serve as interim dean while a national search is conducted.

## **Recognition**

### **Undergraduate Engineering Students Succeed at International Robotics Conference**

A new undergraduate course in robotics helped two undergraduate engineering teams to second and fourth place showings at the 2008 IEEE International Conference on Technologies for Practical Robot Applications (TePRA) Robotic Competition. This was UMass Dartmouth's first attempt at this type of competition.

### **UMass Dartmouth Named to Presidential Honor Roll for Community Service**

The Corporation for National and Community Service honored UMass Dartmouth in February with a place on the President's Higher Education Community Service Honor Roll for exemplary service efforts and service to America's communities.

### **UMass Dartmouth Students in Free Enterprise named New England Champions**

The UMass Dartmouth Students in Free Enterprise (SIFE) team recently won the New England Regional Championship at the SIFE Regional Competition held in Providence, RI. The team was named a SIFE USA Regional Champion after presenting a 24-minute summary of its yearlong community outreach projects to a panel of judges consisting of business executives from leading American companies

### **Two Corsair Coaches Earn 500<sup>th</sup> Wins**

Two University of Massachusetts Dartmouth head coaches achieved milestones within a few days of each other recently. Head hockey coach John Rolli won his 500th career game when the Corsairs won at Johnson & Wales in the final game of the regular season this February, and head men's basketball coach Brian Baptiste earned the 500th win of his collegiate coaching career when UMass Dartmouth defeated UMass Boston in the first round of the Little East Conference tournament.

### **Professor honored for online teaching**

Jeannette E. Riley, Associate Professor of English and Director of the Women's Studies program, was awarded the Excellence in Online Teaching Award by the Sloan-C, a national consortium of institutions and organizations committed to quality online education.

### **Mental illness program honored**

SouthCoast Compeer at UMass Dartmouth received a Certificate of Achievement from Community Health Network Areas of Greater Fall River and Greater New Bedford "in recognition of your significant contributions to making our community a healthier place to live."

### **Professor named "Friend of fishing industry"**

UMass Dartmouth Professor Kevin Stokesbury was named 2008 "Friend of the Fishing Industry" during the Blessing of the Fleet Ceremony at the New Bedford Working Waterfront Festival.

## **Responding to Learning needs in the K-12 Environment**

There are many active educational programs offered by UMass Dartmouth in partnership with the local school systems. Two that received national recognition this year include:

### **Innovating through a Teacher Institute**

The National Endowment for the Humanities has awarded UMass Dartmouth a "We the People" grant of \$168,805 to support the project, "Maritime America in the Age of Winslow Homer," led by Dr. Arlene Black Mollo, professor of art education, and Dr. Mary Malloy, a maritime studies faculty member at Sea Education Association, Woods Hole.

### **Bringing Math and Science Professionals to Teaching**

NBC's nightly news recognized the UMD Teach SouthCoast Program for the outstanding work they have been doing in attracting seasoned math and science professionals to the K-12 teaching field. The program provides course work and extensive mentoring to ensure that the cultural shift required can be mastered and that the excellent content skills they bring can be integrated into local schools. The BHE and the DOE have singled this program out as a model for statewide replication.

## **Conclusion**

This has been a productive year for the campus despite fiscal uncertainties and economic challenges. The creative work of faculty, staff and students continues while solutions are sought for emerging shifts in the higher education landscape. This is how it should be. The core mission of meeting the learning needs of students, discovering new knowledge, applying our knowledge to critical problems, and offering meaningful professional service to our communities is solidly grounded. Our faculty, staff and students energetically pursue these goals each day and it is this intellectual activity that will generate the innovations we need for the future.

Leadership at the campus and the system level must create the environment that ensures that the core mission remains at the center of decision-making and is focused and effective. UMass Dartmouth continues to embrace this mission with enthusiasm, aspires to meet its challenges in innovative ways, and to contribute as much as possible to transforming its region and inevitably itself into the place and institution that is most effective.



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**Martin T. Meehan**  
Chancellor

OFFICE OF THE CHANCELLOR

May 28, 2009

To: Board of Trustees  
University of Massachusetts

From: Martin T. Meehan  
Chancellor, University of Massachusetts Lowell

Re: University of Massachusetts Lowell 2008-2009 Annual Report

Despite experiencing the most challenging budget cuts in its history, UMass Lowell continued to make progress toward fulfilling its mission and commitment to the Commonwealth:

“to enhance the intellectual, personal and cultural development of students through excellent, affordable educational programs” and to “meet the needs of the Commonwealth today and into the future and support the development of sustainable technologies and communities.”

To that end, the institution exceeded many of its stated goals and objectives while managing the extraordinary 9C budget cuts as well as ending the year in fiscal balance. During this second year of my tenure as Chancellor I continued to reorganize and streamline the upper administration, the benefits of which are evidenced throughout this document. Over an 18-month period we eliminated over 60 positions with a savings to the campus of \$6.2 million. In addition, we launched a strategic planning initiative -- UMass Lowell 2020 -- that has engaged over 200 faculty and staff in creating a plan for the future of the institution. As a result, the campus is well positioned to pursue and fulfill the Board of Trustees Vision and Goals for excellence as evidenced in the following annual report.

Please let me know if I can provide additional information on any of the items included in this report.

## **University of Massachusetts Lowell 2008-2009 Annual Report**

### **Trustee Goal: Enhance the Student Learning Experience**

During the first two years of my administration student retention has become a top priority through greater emphasis on experiential learning, living and learning communities and enhanced residential opportunities. As a result, retention has greatly improved and there are early indications that returning student enrollment for the fall of 2009 will increase by 5 to 10 percent for the second consecutive year.

To improve the student experience, we set a goal to bring the campus to a 50/50 resident/commuter ratio and appointed a Housing Committee to identify new residential opportunities that could aid us in achieving that goal. As a result, we will increase housing by 600 beds through renovation of Fox Hall and through the purchase of a privately owned hotel in downtown Lowell. With increases in enrollments we expect our resident/commuter ratio to grow from 25/75 to at least 30/70 by the fall of 2009.

### Other highlights:

- More than half of this fall's 1,529 incoming freshmen were enrolled in learning communities, and (CO-OP) and internship programs expanded.
- The Honors Program was expanded and an honors dorm created to house 100 honors students.
- A pilot program to improve student performance in Calculus during January of this year resulted in a dramatically increased success rate for the course.
- Career Services expanded to include (CO-OP) and internship opportunities.
- Student Affairs restructured its opening week activities to include student convocation and a forum for commuter students. Two new events this year included River Hawks on the Roof, held on the sixth floor of the parking garage.
- Hockey earned its second trip ever to the Hockey East championship series by winning two straight road games against #7 ranked Vermont in the tournament quarter-finals and by defeating #4 ranked Northeastern 3-2 in overtime at the Boston Garden. Hockey reached its highest attendance marks ever, averaging more than 4,500 per game. Three games drew more than 6,000 fans.
- Five of UMass Lowell's Division II teams captured conference championships and nine qualified for NCAA tournament play. Field hockey's trip to the NCAA Final Four was featured on CBS Sports.
- A contingent of students from UMass Lowell joined students from around the country at the Democratic National Convention in Denver on a two-week trip that netted them extensive political experience.
- Members of the UMass Lowell Choir performed with the Boston Pops in a special performance aired on PBS.
- Teams from across the country gathered at UMass Lowell's for the 23rd National Mock Trial Competition.
- More than 140 undergraduate and graduate students participated in this year's research symposium.

**Goal: Maintain Affordability and Access**

The University's strategic plan depends on our ability to increase enrollment by 5 percent per year for the next five years. To that end, recruitment and retention was identified as the number one priority and the results were overwhelming.

The campus continues to raise its commitment to financial aid and to improve services to students. This year, the Financial Aid Office restructured its scholarship program and created new scholarships for transfer students and ALANA students. In addition, the endowment pool was increased dramatically and the first Martin T. Meehan scholarship was awarded.

- The Lowell campus welcomed 2,335 new students to campus in the fall, a 21 percent increase over the Fall '07 numbers and the largest group of incoming students in the school's history.
- Our admitted first-year students for 2009 have an average SAT score of 1097, 12 points better than our 2008 admitted students (1085) while maintaining the same average GPA of 3.25.
- Retention continues to rise by 5% again this year, boding an increase in the 6-year graduation rate.

**Highlights of outreach activities:**

- UMass Lowell has established a new entity that will work with regional school districts on teaching and research projects to ensure that K-12 students will be better prepared for college. A new partnership with Lawrence Public schools has been formed to enhance interaction between that school system and the Lowell campus.
- Thirty-two high school students took part in this year's TEAMS Academy and marked its completion with a graduation ceremony in June. The TEAMS (Technology, Engineering and Math-Science) Academy completed its second year (supported by legislative funding) bringing academically accelerated high school students to campus for science and engineering workshops.
- Over 170 students from 13 high schools took part in UMass Lowell's 6th annual Assistive Technology Design Fair.
- Nearly 550 middle and high school students participated in this year's DesignCamp, UMass Lowell's innovative summer science and engineering enrichment program.
- The Center for Field Services and Studies is collaborating with Lowell High School on a new tutoring program called IMPACT (Increasing Math Proficiency in Algebra with College Tutors), part of Gov. Patrick's Commonwealth Corps.
- Award-winning Women in Science and Engineering (WISE) program was back in full force, bringing more than 400 seventh- and eighth-grade girls from 25 schools to campus workshops presented by female scientists and engineers.
- Members of the Toxics Use Reduction Institute (TURI) trained about 120 City Year Boston Corp members in late spring about toxics in household products.
- More than 100 middle school students attended the 11<sup>th</sup> annual Mary Jo Leahey Symphonic Band Camp in July.



**Goal: Continue a Focus on Diversity and Positive Climate**

The University's commitment to diversity has been dramatically strengthened and the results have been rewarding. During the first year of this administration, the focus was placed on recruitment of minority students resulting in a dramatic 41percent increase in enrollment of students from diverse backgrounds. To support these students a new office of Multicultural Affairs has been created and a national search for its director is near completion.

The Equal Opportunity and Outreach office continues to work toward increasing diversity on campus by expanding its training initiatives across the administration to engage a broader base of involvement in diversity recruitment and retention efforts. Until the 9C cuts, the campus had also shown gains in the recruitment of faculty and staff from diverse backgrounds.

**Other highlights:**

- Among new students of color, there was a 28 percent increase in the number of applications and a 41 percent increase in enrollments.
- A career fair for recruitment agencies was also held on campus and positively received by the community.
- A team of nursing faculty, led by Prof. Karen Devereaux Melillo, chair of the Nursing Department, won a major grant to bring more diversity to nursing. The U.S. Dept. of Health and Human Services awarded nearly \$900,000 for a three-year program to recruit, retain and graduate high-quality minority and economically disadvantaged students.
- The Office of EEO held "Diversity in Motion: The First Annual Forum for Workforce Diversity."
- Humanitarian Padraig O'Malley, UMass Boston's John Joseph Moakley distinguished professor for peace and reconciliation at the McCormack Graduate School of Policy Studies, lectured on peace negotiations in Northern Ireland, South Africa and Iraq as part of the second F. Bradford Morse Distinguished Lecture.
- More than 250 people attended UMass Lowell's Center for Women & Work celebration, including keynote speaker U.S. Rep. Niki Tsongas, at the center's 10<sup>th</sup> anniversary event

### **Goal: Strengthen Research Enterprise**

The Lowell campus continues to build its reputation in signature research programs, including nanomanufacturing, bio-manufacturing, green technologies and materials, and advanced materials in the technology areas; and educational research, ergonomics and work environment, health and safety research, and immigrant health initiatives in the health and social sciences. This year, research expenditures grew from \$22,852,000 to \$27,635,000 and the number of patent applications grew from 11 to 17.

#### Other recent research highlights:

- UMass Lowell was awarded more than \$1 million in matching grants by the Massachusetts Life Sciences Center board. The Lowell and Amherst campuses represented two of the four institutions – along with the Massachusetts Institute of Technology and Boston University – receiving more than one grant from the board. A \$750,000 New Faculty Grant will be used to hire a new member of the Massachusetts Bio-manufacturing Center’s interdisciplinary team who will teach and conduct research. The center, headed by Associate Prof. Carl Lawton, works with manufacturers and equipment suppliers in the biotechnology industry, including companies such as Bristol Myers Squibb. Asst. Prof. Xingwei Wang of Electrical and Chemical Engineering was chosen for a \$300,000 New Investigator Award to support her research into miniature bio-sensing probes for use in the rapid detection of viruses from influenza to tuberculosis, as well as bacteria and other cells.
- Microsoft Corp. has selected Assoc. Prof. Holly Yanco’s robotics project as one of eight proposals that will share \$500,000 in research funding and advanced software applications.
- A proposal by Physics Professors Partha Chowdhury, James Egan, Gunter Kegel and Jayant Kumar to develop a new materials science research and user facility using the UMass Lowell Radiation Laboratory’s high-energy ion accelerator has been chosen by President Jack Wilson for funding under the President’s Science and Technology Award.
- President Wilson announced four 2008 President’s Creative Economy grants for UMass Lowell totaling \$158,000.
- Researchers at UMass Lowell’s Center for Atmospheric Research (CAR) have received a \$4.8 million grant from Stanford University to study earth’s radiation belts.
- A team led by Biology Prof. Thomas Shea has reported positive gains in human clinical trials using a particular neuroprotective formulation: a combination of vitamins and nutraceuticals which will be marketed as “MemoryXL.”
- Prof. Jayant Kumar, director of the Center for Advanced Materials, was among a team of researchers whose invention of new solar-cell manufacturing technology recently received a patent from the U.S. Patent and Trademark Office.
- Prof. Regina Panasuk of the Graduate School of Education is leading a successful collaboration between UMass Lowell and the Bartlett Community Partnership School in Lowell, with assistance from a \$255,000 state Department of Higher Education grant.

### **Goal: Increase Endowment and Build Fund-raising Capacity**

UMass Lowell has completed a five-year campaign to grow the size of the campus endowment. Using the state's Public Higher Education Endowment Incentive Program (PHEEIP), which consisted of a 50 cent on the dollar match for all endowment gifts over \$25,000 as a catalyst, the University Advancement Office constructed an ambitious program to involve new donors and increase the number of individual endowment accounts. By the end of FY 2009, these efforts will have yielded more than 125 new individual endowment funds. The total endowment will have grown from the pre-campaign level to approximately \$30 million at the close of FY 2009.

#### Other highlights:

- We continue to build on the tradition of hosting a commencement eve celebration. Begun last year, this signature fundraising event celebrates the excellence of our students and the University by honoring student achievement, highlighting the Honorary Degree recipients and the distinguished alumni recipient. We have surpassed this year's fundraising goal of \$100,000 raising nearly \$300,000 to date.
- Richard and Nancy Donahue, Lowell residents and friends of the University, created an endowed professorship focused on arts education. The professorship, funded by a gift from the Richard K. and Nancy L. Donahue Charitable Foundation, will support education at UMass Lowell in music, art and theater. The announcement was made at "Sounds of Spring," the second annual benefit concert for music scholarships.
- Goodrich Corporation's ISR Systems signed a four-year, \$100,000 commitment for UMass Lowell's Future Engineers Center and DesignCamp program.
- Several high level fundraising events were held this year including the Honors Program Gala, which raised \$45,000 for student scholarships; the Center for Women and Work's (CWW) 10th Anniversary, which raised \$26,000 for the CWW program; the Mary Jo Leahey Symphonic Band Camp concert, which raised \$20,000 for band camp scholarships; and the Friends of UML Crew Picnic at the Boathouse, which raised \$10,000 for the Crew Endowment.
- The University celebrated 50 years of management education with more than 400 alumni, friends, faculty and staff who gathered to celebrate the College of Management's growth as the leading business school in the region and hear about the exciting vision for the college's future. Robert Manning '81, CEO, president and chief investment officer of MFS Investments and chairman of the UMass Board of Trustees, gave the keynote address. At this celebration, we announced a fund for a new College of Management building, which has raised \$800,000 to date.
- The Biomanufacturing Center at UMass Lowell has had a very successful fundraising year; Invensys Process Systems, Wyeth Biotech, Dakota Systems and Millipore Corporation donated a combined total of more than \$600,000 in equipment and services to outfit two major laboratories within the center.
- The Office of University Advancement hosted several key alumni gatherings, including a reception at Legends in the TD Banknorth Garden before the Hockey East semifinal game against Northeastern University followed by an alumni gathering at the Hockey East finals against Boston University; a trip to California to introduce the Chancellor to west coast alumni and friends; an evening honoring former coach Billy Reilly, a well-attended Broadway in Boston theater event; and an epicurean wine dinner featuring local chefs. Also, in conjunction with the President's Office, we continued to hold signature events on both the east and west coasts of Florida.

- The Plastics Engineering Department will honor five legendary faculty members at a dinner in Chicago. Funds are being raised for laboratory support in honor of each of the faculty members.

### **Goal: Develop First-Rate Infrastructure**

The campus is working closely with the UMass Building Authority and DCAM to plan and implement a series of building and renovation projects aimed at meeting the campus strategic plans for growth and development. DCAM has initiated a Master Planning effort that will dovetail with the development of a new academic building on south campus, the new Emerging Technology building on North Campus and the expansion of residential facilities for students. A new Executive Director of Facilities Deborah Poodry, who previously worked at MIT and DCAM, was recently appointed to the University.

To address its housing needs, the University invested \$12 million in Fox Hall, the campus' largest residential unit. The investment added 200 beds to the facility while making major upgrades to the mechanics that support the rest of the building. In addition, the University has entered into a purchase and sale agreement to buy the Doubletree Hotel in Downtown Lowell. The hotel will be renamed the UMass Lowell Inn & Conference Center and will house approximately 400 students in addition to providing much-needed conference facilities for the campus.

An RFP has been distributed to conduct a major transportation study to advise the administration on how it might improve inter-campus movement of students, faculty and staff while also addressing transportation needs of off-campus students.

### **Goal: Improve Delivery of Administrative and IT Services**

Major investments have been made in IT Services including the University's commitment to communicating quickly and efficiently with students, faculty and staff. To that end, a new, comprehensive system was unveiled this spring. With funding appropriated by the Massachusetts Legislature, Dialogic Communications Corporation (DCC) has been chosen by all 29 Massachusetts public universities and colleges to provide each campus with a range of immediate e-mail, text message and voice mail notifications. The DCC technology – which will be used only for emergency communications – will complement existing internal notification systems including e-mail, voice mail, the campus web site and campus monitors.

### **Goal: Position University in the Higher Education Marketplace**

The University continues to advance itself as a thought leader in higher education and has been featured in numerous media outlets throughout the year. As part of the campus's strategic planning initiative currently underway, the Office of Public Affairs is developing enhanced and more focused branding and marketing goals. It is developing these goals by engaging a wide range of the campus community in the effort.

#### **Highlights:**

- A comprehensive media and marketing campaign to boost enrollments that included radio ads on WBZ and WBUR yielded a 24 percent increase in applications.

- From July 1, '08 through April 1, '09, UMass Lowell received more than 1,600 "hits" in print, online, TV and radio media.
- An upgraded campus web site brought 2 million visitors to uml.edu, up over 9 percent from same period last year.
- A UMass Lowell YouTube channel and three Twitter accounts were launched.
- The first campus billboard advertising was initiated, focusing on Graduate School and Continuing Studies. Enrollments for spring open houses in both programs were up over the previous year.
- A successful "Gotta Be Here" marketing campaign promoted University housing, resulting in more than 800 students at an on-campus event including more than 200 who signed up for new downtown housing.
- The campus received a new look with large scale banners on most of the campus's buildings. Plans are underway to create signage across the campus that builds the brand of the University.
- Departmental brochures and pop-up displays were produced for all colleges, including targeted recruitment materials.
- Three UMass Lowell Magazines were circulated to 65,000 alumni and community, business and government leaders.
- Thirteen issues of the campus newsletter, the Shuttle, were mailed to faculty, staff, and external audiences.
- A graphic identity guide was created to ensure a consistent look and to help with branding the campus.
- The campus hosted over 1,200 events and activities, including Convocation, an Honors Fellows Event, Spring Concert, Commencement and hundreds of smaller speaking events, panel discussions, and presentations.
- UMass Lowell has been selected as the site of the 2008 Art of Record Production Conference, a sound recording technology event making its North American debut November 14<sup>th</sup> to 16<sup>th</sup>, 2009.
- The University recently sponsored the first Massachusetts Poetry Festival, bringing thousands of visitors to Lowell.
- Dr. Craig Mello, professor of molecular medicine at the UMass Medical School, gave the Tripathy Endowed Memorial Lecture in October.

### **General Management**

During the past year, the University appointed three new senior administrators: Ahmed Abdelal as Provost; Joanne Yestramski as Vice Chancellor for Administration, Finance, Facilities and Technology; and Beth Shorr as Vice Chancellor for Advancement. Along with Executive Vice Chancellor Jacqueline Moloney and Chief Public Affairs Officer Patti McCafferty, this team serves as my Executive Cabinet. In addition, associate provosts have been added for graduate and undergraduate programs and a national search is underway for a Vice Provost for Research.

After careful restructuring of the FY '08 budget, UMass Lowell had an operating surplus of \$9.5 million, which was used to restore the reserves that had been severely diminished as a result of four years of operating deficits. Despite the 9C cuts, we expect the campus to end the fiscal year 2009 in balance. We are optimistic about the future of the campus and look forward to working with our colleagues across the system to pursue a path to excellence for UMass.

## **Recognition**

The campus, and our faculty, staff and students continue to achieve in ways that garner awards and recognition.

Highlights include:

- The campus received a designation as a “community-engaged university” in Curricular Engagement and Community Partnerships by the Carnegie Foundation.
- UMass Lowell, the City of Lowell, and the National Park Service received a top national award from Amer. Assoc. for State and Local History for Kerouac On the Road scroll exhibition.
- Biology Prof. Susan Braunhut was named UMass Lowell’s University Professor in recognition of her esteemed teaching, research and service to the University. Among her numerous accomplishments recognized was Braunhut’s work in developing techniques to detect cancers, and therapies to combat them.
- Chancellor Marty Meehan received the Irish Echo’s Golden Bridges award, a distinction that acknowledged his work as a congressman participating in trade missions to Northern Ireland and his commitment to the peace process.
- Executive Vice Chancellor Jacqueline F. Moloney was named 2008 Woman of the Year by Girls Incorporated of Greater Lowell recognized for her exceptional leadership and commitment; strong work ethic, moral character, and great compassion; and for her work to enhance the quality of life in the Lowell community.
- Kay Doyle, interim dean of the School of Health and Environment, was featured in the latest quarterly journal published by the American Society for Clinical Pathology (ASCP).
- The Toxics Use Reduction Act (TURA) received a Most Valuable Pollution Prevention (MVP2) award and Joel Tickner was named a Pollution Prevention Champion at the Nat. Pollution Prevention Roundtable
- Prof. James Byrne of the Dept. of Criminal Justice and Criminology was named co-editor of the journal “Victims and Offenders,” an international and interdisciplinary forum for theory, research and policy in the areas of victimization and offending.
- Prof. David Kriebel, of the Work Environment Dept, testified at the September meeting of the President's Cancer Panel. Kriebel and Adjunct Prof. Richard Clapp spoke about the state of the evidence on chemicals linked to cancer.



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**Michael F. Collins, MD, FACP**  
Senior Vice President for the Health Sciences  
and Chancellor  
*Clinical Professor of Medicine*

TO: Board of Trustees  
University of Massachusetts

FROM: Michael F. Collins, MD  
Chancellor, University of Massachusetts Worcester

DATE: June 2009

SUBJECT: Chancellor's Report to the Board of Trustees

We are looking forward to a very special Commencement on June 7. For the first time, our Commencement ceremonies will be held on campus. Our 167 degree recipients from our School of Medicine, our Graduate School of Nursing, and our Graduate School of Biomedical Sciences will be joined by our honorary degree recipient and keynote speaker Benjamin S. Carson, MD, renowned pediatric neurosurgeon, author and philanthropist. We are most pleased to recognize also global health organization Project HOPE President John P. Howe, III, MD and birthing center pioneer Ruth W. Lubic, CNM, EdD with honorary degrees.

Fifty-nine percent of this year's School of Medicine graduates are going on to residencies in primary care (63 percent when including obstetrics/gynecology and emergency medicine), reflecting our institution's ranking as seventh in primary care among the nation's 129 fully accredited medical schools and 25 schools of osteopathic medicine by weekly magazine *U.S. News & World Report* in its annual graduate schools ranking. *U.S. News* also ranked UMass Worcester 48th in its listing of top research schools, confirming the continued growth and vibrancy of our research enterprise despite difficult economic times. Equally notable, the Department of Family Medicine & Community Health premiered this year on the list of best medical school specialty rankings for family medicine at 14.

The following updates are correlated to the priorities of the University of Massachusetts Board of Trustees:

**Maintain affordability and access**

*LCME approves class expansion*

The Liaison Committee on Medical Education has approved the School of Medicine increase in class size to 125 for the entering class in August 2009. Consistent with the recommendations of the Association of American Medical Colleges, the expansion will help address physician workforce shortages in the commonwealth. Work continues to ensure that adequate resources in instructional facilities, teaching space, student services and clinical placements are available to accommodate the increase.

## **Enhance student learning experience**

### *Massachusetts Medical Society honors students*

Class of '09 School of Medicine students Laura Petras and Olga Valdman were named 2009 Massachusetts Medical Society Scholars. The Society's Scholars Awards are presented annually to fourth-year medical school students who demonstrate excellent academic performance, community involvement, and financial need. With a strong interest in international medicine, Dr. Petras has founded or co-founded several nonprofit groups, raising thousands of dollars to benefit needy individuals around the world. Deeply committed to helping underserved communities, Dr. Valdman co-founded Worcester's African Community Education program and was named a Pisacano Scholar by the American Board of Family Physicians.

The Society also honored fourth-year School of Medicine student Peter J. Townsend with its Information Technology Award in the medical student category for an information technology tool that helps physicians practice medicine, teach medicine, or pursue clinical research. Dr. Townsend won the honor for an independent public health project in Zambia for which he designed, created, and implemented two technology-based programs to improve quality of care.

### *GSBS student receives Weintraub Award*

Sixth-year Graduate School of Biomedical Sciences student Marcus Noyes has been selected to receive the 2009 Harold M. Weintraub Graduate Student Award sponsored by the Basic Sciences Division of Fred Hutchinson Cancer Research Center in Seattle. A PhD candidate in the Program in Biochemistry & Molecular Pharmacology and the Program in Gene Function and Expression, Noyes is one of only 13 students worldwide selected this year for the award for his investigations into accurately and quickly predicting which DNA sequences a transcription factor is able to bind to in a genome. Noyes is the third UMass Worcester student to win the prestigious Weintraub award, following in the footsteps of Diane Schwarz, PhD, who won in 2005 and Alla Grishok, PhD, who received the award in 2002 after graduating from the GSBS in 2001.

### *HHMI-NIH Research Scholar named*

School of Medicine Class of 2011 student Adedamola Adepoju is one of only 42 medical, dental and veterinary students nationwide who have been accepted into the prestigious and competitive HHMI-NIH Research Scholars Program at the National Institutes of Health in Bethesda, Maryland for the 2009-2010 academic year. A member of our clinical and translational research pathway, Adepoju will expand his previous work in plant physiology into mammalian molecular physiology during his fellowship.

### *Schweitzer Fellows named*

The prestigious Albert Schweitzer Fellowship, founded in 1949 to reduce disparities in health and health care by developing leaders in service, has named four UMass Worcester students as 2009-2010 Boston area fellows in support of their community service projects. Medical students Constance Chace and Erica Weston are creating a collaborative wellness and development program at a substance abuse recovery home for adolescent women in Worcester. Jason Schweitzer, also of the School of Medicine, will assist in direct care services at the Barbara McInnis House, a program of Boston Health Care for the Homeless. GSBS student Hilary Placzek is partnering with the YWCA of Central Massachusetts in Worcester to develop and implement programs that focus on obesity in Worcester's Latino community.



### *Creative writing award for students and residents*

The Fifth Annual Gerald F. Berlin Prize for Creative Writing was awarded to School of Medicine Class of 2012 student Joel Bradley. Five other School of Medicine students and one Graduate School of Nursing student were also honored for their submissions. The awards were established by Associate Professor of Psychiatry and published author Richard M. Berlin, MD.

### **Strengthen research and development enterprise**

#### *HHMI Early Career Scientists*

Marc R. Freeman, PhD, assistant professor of neurobiology, and Christopher M. Sasseti, PhD, assistant professor of molecular genetics & microbiology, are two of only 50 young investigators to be named Early Career Scientists by the Howard Hughes Medical Institute (HHMI). The Early Career Scientist program, a new HHMI initiative to support outstanding young scientists at the beginning of their careers, provides funding for investigators at the assistant professor level and above who have run their own labs for two to six years, freeing them from the burden of having to pursue federal research grants, and giving them the flexibility and resources to pursue new and creative ideas that might not fall under the scope of a traditional research grant.

#### *Massachusetts Biologic Laboratories licensing agreement*

The Massachusetts Biologic Laboratories (MBL) and Medarex, Inc. have signed an exclusive licensing agreement with pharmaceutical giant Merck Co., Inc. for an investigational fully human monoclonal antibody combination developed to target and neutralize *Clostridium difficile* toxins for the treatment of *C. difficile* infection, which is the primary cause of infectious diarrhea in hospitalized elderly patients in developed countries. Discovering and developing effective new treatments for significant public health threats like *C. difficile* is the mission of MBL.

#### *Life Sciences Moment awards*

Five teams of University of Massachusetts researchers were awarded \$750,000 from the University of Massachusetts Life Sciences Moment Fund, which is dedicated to supporting life sciences research with clinical and translational potential. With the stipulations that each funded project be an inter-campus collaboration including a UMass Worcester faculty member, grantees are:

- Patricia Wadsworth, PhD, professor of biology at UMass Amherst, and Stephen J. Doxsey, PhD, professor of molecular medicine and biochemistry & molecular pharmacology and cell biology at UMass Medical School, will explore the cellular processes that lead to extreme dwarfism, which could lead to potential drug treatments or surgical intervention.
- William Kiernan, PhD, adjunct professor and Director of the Institute for Community Inclusion at UMass Boston, Jean A. Frazier, MD, the *Robert M. and Shirley S. Siff Chair* and professor of psychiatry and pediatrics at UMass Medical School, and Maryann Davis, PhD, research associate professor of psychiatry at UMass Medical School, will establish a program within the Medical School to provide pre-employment training for young adults with Asperger's Disorder.
- Sankaran Thayumanavan, PhD, professor of chemistry at UMass Amherst, and Michael R. Green, MD, PhD, Howard Hughes Medical Institute Investigator, the *Lambi and Sarah Adams Chair in Genetic Research* and professor of molecular medicine and biochemistry & molecular pharmacology at UMass Medical School, will collaborate on the development of methods for targeting the delivery of siRNAs to human cells, with a specific emphasis on developing therapeutics for cancer treatment.

- Garry Handelman, PhD, professor of nutrition at UMass Lowell, and Lori Pbert, PhD, associate professor of medicine at UMass Medical School, will develop a community partnership in Lowell to help prevent type-2 diabetes in high-risk youth.
- Barbara Osborne, PhD, professor of immunology at UMass Amherst, and Michelle A. Kelliher, PhD, associate professor of cancer biology and molecular genetics & microbiology at UMass Medical School, will develop targeted therapies for T cell acute lymphoblastic leukemia.

#### *UMass CVIP awards*

Three faculty members have been awarded grants of \$25,000 each from the University of Massachusetts Office of Commercial Ventures and Intellectual Property for their work that shows strong potential for commercial development: Stephen C. Miller, PhD, assistant professor of biochemistry & molecular pharmacology, for his project "Delivery of Exemplary Sulfonated Fluorescent Molecules into Live Cells"; Celia A. Schiffer, PhD, professor of biochemistry & molecular pharmacology, for her project "Testing the Pharmacokinetics of Highly Potent Novel HIV-1 Protease Inhibitors"; and Fumihiko Urano, MD, associate professor of molecular medicine, for his project "A New Biomarker for Diabetes."

#### *Post-doctoral RNAi fellowship established*

The Tara Bean Foundation has partnered with the UMass Worcester Center for Clinical and Translational Science to establish a two-year post-doctoral research Fellowship in RNAi Translational Medicine to support researchers exploring innovative ideas in the field. Anna Y. Zinovyeva, PhD, a postdoctoral student researching potential anti-cancer drugs, has been selected as the inaugural Fellow for her project that will screen chemical compounds that suppress the activity of a protein important in human regulation of a class of small RNAs which act as natural tumor suppressors in the worm *C. elegans*.

#### *Oral delivery system for RNAi therapeutics*

Michael P. Czech, PhD, chair and professor of molecular medicine and biochemistry & molecular pharmacology and colleagues describe the engineering of small encapsulating particles containing short pieces of RNA that dramatically silenced genes in animal models following oral administration in small doses. The paper, "Orally delivered siRNA targeting macrophage MAP4K4 suppresses systemic inflammation," published in the April 30 issue of the prestigious scientific journal *Nature*, reports on a discovery that provides a possible pathway to address the most common—and daunting—challenge in the new field of RNA therapeutics: how to deliver the short strands of RNA used in gene silencing to specific tissues and cell types on a novel approach to the delivery of small bits of genetic material in order to silence genes using "RNA interference"—and in the process, discovered a potent method of suppressing inflammation similar to what occurs in a range of human diseases.

#### *RNA interference targets Huntington's disease*

Research published in the April 9 issue of *Current Biology* by a team of investigators including Neil Aronin, MD, professor of medicine, Juerg R. Straubhaar, PhD, research assistant professor of molecular medicine and Phillip D. Zamore, PhD, *Howard Hughes Medical Institute Investigator, the Gretchen Cook Stone Chair in Biomedical Sciences* and professor of biochemistry & molecular pharmacology, have designed tiny RNA molecules that shut off the gene that causes Huntington's disease without damaging that gene's healthy counterpart. Laboratory studies suggest that a single small interfering RNA (siRNA) could reduce production of the damaging Huntington protein in nearly

half of people with the disease. Another 25 percent of patients might benefit from one of a set of four additional small interfering RNAs.

#### *Potential HIV vaccine advances*

Building on research previously conducted at UMass Worcester, researchers at the University of Alabama at Birmingham have confirmed initial findings that a unique HIV vaccine formula is effective in eliciting strong and balanced immune responses. Shan Lu, MD, PhD, professor of medicine and biochemistry & molecular pharmacology, was co-principal investigator for the preceding clinical trial which found the vaccine to be non-toxic in healthy human volunteers, paving the way for continued development.

#### *Genetic basis for migration in Monarch butterflies uncovered*

Steven Reppert, MD, *the Higgins Family Professor of Neuroscience* and chair and professor of neurobiology, and colleagues have uncovered a suite of genes that may be involved in driving Monarch butterflies to migrate south for the winter. The study, published March 30 in the electronic journal *BMC Biology*, found a link between gene expression profiles in the brain and migratory state in any animal that undergoes long-distance migration by performing behavioral and genetic analyses on summer and migratory Monarch butterflies.

#### *Juvenile justice mental health grant*

Thomas Grisso, PhD, professor of psychiatry, has been awarded a \$1.4 million grant from the John D. and Catherine T. MacArthur Foundation for the National Youth Screening Assistance Project (NYSAP). Developed by Dr. Grisso with colleagues from the Department of Psychiatry's Law and Psychiatry Program, NYSAP is a technical assistance and research center that assists juvenile justice programs nationwide in their implementation of mental health screening and assessment.

#### **Continue a focus on diversity and positive climate**

##### *Associate Vice Provost for Diversity ad interim appointed*

Chyke A. Doubeni, MD, MPH, assistant professor of family medicine & community health, has been named interim associate vice provost for diversity. In this newly created position, Dr. Doubeni will help achieve our strategic goal to create and maintain a workforce of the future with initiatives that create a welcoming, supportive and hospitable environment for recruitment and retention of underrepresented minority residents and faculty. A search is underway for a permanent incumbent.

#### *Employees support Emergency Assistance Fund*

The first fundraising drive for the Emergency Assistance Fund, established in January to help employees who experience temporary financial hardship resulting from an emergency, has already assisted a number of employees thanks to the generosity of many others who have contributed cash or earned vacation time to the fund. In the words of one employee, "I am so excited that I work for such a caring organization. I am continually impressed by how much thought goes into showing employees how much they are valued with the different programs and functions the organization initiates."

#### *Working on Wellness*

In partnership with the Massachusetts Department of Public Health, UMass Worcester is one of 12 public institutions statewide participating in a year-long Working on Wellness initiative. Expected outcomes include development of a wellness program tailored to individual employee risk factors and

needs; enhanced employee health and quality of life; and reduction in work absences. The initiative has been launched institutionally with a survey to ascertain what wellness topics and programs are of most interest to the medical school community.

#### *Events encourage diversity*

Several events celebrating diversity were held this spring:

- The campus wide UMass Worcester International Festival “A Celebration of Cultures” featured exhibits, vendors, a poster session, entertainment and food.
- At the Women in Medicine Health Summit, Alicia Ely Yamin, JD, MPH, the Joseph H. Flom Global Health and Human Rights Fellow, delivered the keynote speech "Addressing Maternal Mortality: What Does Human Rights Add?"
- Older Americans Month was celebrated with a presentation by Carol P. Harvey, EdD, professor of management at Assumption College on “What Mature Workers Want: Popular Myths and Successful Models.”
- The Humanities in Medicine Committee of the Lamar Soutter Library hosted a presentation by Rita Charon, MD, PhD, author of the book *Narrative Medicine: Honoring the Stories of Illness*.

#### **Renew the faculty**

##### *Executive Leadership in Academic Medicine fellows*

Professors of Medicine Deborah M. Demarco, MD, and Gyongyi Szabo, MD, PhD, have been selected as fellows of the Hedwig van Ameringen Executive Leadership in Academic Medicine (ELAM) Program for Women at the Drexel University College of Medicine in Philadelphia. ELAM is the nation’s only in-depth program focused on preparing senior women faculty at schools of medicine and dentistry to affect positive change. Fellow UMass Worcester ELAM “Elums” are Senior Associate Dean for Educational Affairs and Associate Professor of Family Medicine & Community Health Michele P. Pugnaire, MD, and Chair and Professor of Obstetrics & Gynecology Julia V. Johnson, MD.

##### *Faculty accrue honors*

UMass Worcester faculty named 2009 Health Care Heroes by the *Worcester Business Journal* are Matilde Castiel, MD, assistant professor of medicine and family medicine & community health, for supporting the local Latino community as executive director of Worcester’s Latin American Health Alliance, a nonprofit organization that she established in 2004; and Beverly L. Nazarian, MD, assistant professor of pediatrics, for going above and beyond providing medical care to help children with special needs and their families.

David M. Clive, MD, professor of medicine, has been honored by the Massachusetts Medical Society as the 2009 recipient of its Grant V. Rodkey Award, an honor recognizing a Massachusetts physician for outstanding contributions to medical education and medical students.

Melissa A. Fischer, MD, MEd, assistant professor of medicine, was awarded the Society of General Internal Medicine New England Region Medical Educator of the Year Award. Dr. Fischer is currently the director of the Medicine Clerkship and chair of the Medical School Curriculum Trustees.

The Biomedical and Life Sciences Division of the Special Libraries Association has selected the journal *CHEST* as one of the 100 most influential journals in the world in medicine and biology in the past 100 years. Richard S. Irwin, MD, professor of medicine, is the editor in chief of the journal; its editorial office has been located at UMass Worcester since 2005.

Jean King, PhD, professor of psychiatry, has been named a 2009 Advocate for Girls by Girls Incorporated of Worcester for exemplifying the organization's mission of inspiring all girls to be strong, smart and bold, based on her commitment to gender, cultural, racial and economic equality.

J. Lance Lichtor, MD, clinical professor of anesthesiology and UMass Memorial chief of pediatric anesthesiology, was named associate editor of the medical journal *Anesthesia and Analgesia*, adding to his current role as associate editor of *Anesthesiology*.

Craig C. Mello, PhD, *Howard Hughes Medical Institute Investigator, Blais University Chair in Molecular Medicine* and professor of molecular medicine and cell biology, has been elected to the American Philosophical Society as a Resident Member.

The Worcester District Medical Society has named Linda D. Sagor, MD, MPH, clinical associate professor of pediatrics, its 2009 Community Clinician of the Year in recognition of her significant contributions to patients and the community.

### **Increase endowment**

#### *2009 fundraising results*

Year-to-date fundraising by the UMass Memorial Foundation is up significantly over same time last year. As of March 31, 2009, cash received approached \$21 million and showed a 32.2% increase over same time last year, continuing the five-year high set in December 2008. New commitments topped \$22 million and were up 36% over last year for the second highest total over the last five years. The development staff is actively approaching prospects for gifts that will qualify for a match from the \$12.5 million challenge grant awarded by the Valley Foundation. More than 60 prospects have been targeted for naming gifts to support the new ACCES Building that will house both research and clinical programs.

### **Develop first-rate infrastructure**

#### *Grant funds ACCES for research growth*

The Wayne and Gladys Valley Foundation of California has awarded UMass Worcester and UMass Memorial Medical Center a \$12.5 million matching grant to support the capital build-out of the Advanced Center for Clinical Education and Sciences (ACCES) and recruitment and staffing costs related to programs to be housed in the building. The grant's focal point is the Clinical Facility for Innovative Research and Education (CFIRE), to be located in the \$120 million ACCES building, a seven-story, 258,000-square-foot facility anchoring the UMass Worcester campus. As a challenge grant, receipt of the money from the Valley Foundation is contingent upon UMass Worcester and Medical Center raising additional funds over the next three years.

#### *Earth Day celebrated*

The fourth annual Earth Day Event at UMass Worcester showcased vendors, organizations, and UMass Worcester departments that are thinking "green," and featured a presentation about the role our institution will play in Worcester's Climate Action Plan.

#### *Human Resources leader named*

Ian Barrett joined the medical school as Associate Vice Chancellor for Human Resources in early June. Ian comes to UMass Medical School most recently from Cincinnati Children's Hospital and Medical

Center. Dr. Barrett, originally from Jamaica, was raised in Florida, attained his doctorate in education from the University of Georgia and his MBA from the University of North Carolina Chapel Hill.

### **Develop leadership role in public service**

#### *E-Health report*

The UMass Worcester Center for Health Policy and Research prepared the report *Public Governance Models for a Sustainable Health Information Exchange Industry* for the State Alliance for e-Health. The report concludes that, with e-health initiatives across the country in various stages of development, state governments now have an opportunity to determine the best regulatory and governance framework to support and advance health information technology and health information exchange.

#### *Grant to insure children*

The Robert Wood Johnson Foundation has awarded \$1 million to Massachusetts' Office of Medicaid, in partnership with UMass Worcester, to help insure every eligible child in the state by identifying uninsured children and enrolling them in the Children's Health Insurance Program over the next four years. Massachusetts is one of only eight states selected to receive funding based on its proven success in increasing children's health insurance enrollment.

#### *RSRC hosts 13th annual Women in Science Conference for Girls*

The Regional Science Resource Center sponsored the 13th annual Women in Science Conference at UMass Worcester and the EcoTarium on Saturday, March 21, for 150 young women who are students at Worcester middle schools. The conference comprised a series of interactive workshops about careers in science led by local women professionals who use science in their professions, followed by an informal luncheon at UMass Worcester, where the keynote presentation, "You've Come a Long Way, Baby," was delivered by Professor of Cell Biology Deborah Harmon Hines, PhD.

#### *Worcester public health partnership*

UMass Worcester and UMass Memorial Health Care are partnering with the city, providing financial and in-kind support to research and develop a public health core mission for the city that is based on national best practices and reflects a sustainable financial model.

#### *Building Brighter Futures summer employment program*

This summer UMass Worcester is participating in the Worcester Public Schools *Building Brighter Futures* program, expanding our community outreach by providing employment and learning opportunities to 25 Worcester high school juniors and seniors who have passed their MCAS tests. Students will work 24 hours a week for a period of six weeks in departments that have signed on to provide a meaningful work experience in administrative and other support service positions, with compensation funded by the Human Resources department.

#### *Seven Hills Symphony garners Community Engagement Award*

The Worcester Consortium of Colleges (WCC) presented a 2009 Community Engagement Award to MD/PhD student Joanna Chaurette, who founded the Seven Hills Symphony (SHS) at UMass Worcester. SHS sponsored a concerto competition with a scholarship prize to encourage and inspire young musicians in the area. Winners also performed at the SHS spring concert held March 8 concert at the First Unitarian Church of Worcester.

### *Community affairs leader named*

James B. Leary has been named associate vice chancellor for community affairs. Mr. Leary, a lifelong resident of Worcester who has spent the bulk of his career in the city, will cultivate and enhance the relationships of UMass Worcester with community organizations, civic leaders, and government representatives of the City and County of Worcester, advancing the missions of both the community and the institution.

### **Improve delivery of administrative and IT services**

#### *Federal stimulus health IT Web site established*

The Health IT workgroup has created an Intranet Web site to identify opportunities for information technology support in connection with research funding that might be eligible for funding and support as part of the recently announced federal stimulus bill. Accessible to all UMass Worcester and UMass Memorial staff, information posted and maintained on this site includes relevant Web sites, articles and presentations; discussion threads on specific topics; list of HIT Workgroup members; notices of upcoming meetings and forums; and ongoing projects and contacts.

#### *Business intelligence tool customized for principal investigators*

A focus group comprising principal investigators and academic administrators has designed a unique application of SUMMIT, the University's Web-based business intelligence tool for faculty, specifically for principal investigators. The customization provides an easy and intuitive way to manage the financial position of grants, projects and other University funding.

#### *HR Direct Web site*

The HR Direct Web site launched by Human Resources to assist UMass Worcester employees in familiarizing themselves with the University-wide upgrade of the PeopleSoft Human Resources system provides an overview of HR Direct functions; a central training section for all activities and resources supporting HR Direct; and Frequently Asked Questions and step-by step procedures for HR Direct functions.

### **Position University in the higher education marketplace**

#### *International stem cell collaboration*

UMass Worcester and Tongji University in Shanghai, China have signed an agreement to formalize a collaboration that will support international research initiatives in human stem cell biology and regenerative medicine. The collaboration will significantly increase the capacity for the Massachusetts hSC Bank and the Massachusetts International hSC Registry to serve the research and commercial communities not only within the Commonwealth of Massachusetts but also worldwide; help to retain the global leadership position for UMass Worcester, as well as the Massachusetts hSC Bank, in stem cell research; and contribute to the recruitment and retention of research talents and commercial investments in Massachusetts.

#### *Academic Research Conference*

The third annual Commonwealth Medicine Academic Research Conference, *Transforming Health Care: The Impact of Translational Research*, was held April 16. Focused on the intersection of research, policy and practice, this year's conference featured a keynote presentation by John Saultz, MD, assistant dean at the School of Medicine, Oregon Health and Science University, and a special roundtable discussion on Massachusetts legislative initiatives in which Chancellor Collins participated.

*UMass Worcester in top ten for primary care education and top 50 for research*

UMass Worcester was ranked 7th in primary care education among the nation's 129 fully accredited medical schools and 20 schools of osteopathic medicine by weekly news magazine *U.S. News & World Report* in its "America's Best Graduate Schools" issue. UMass Worcester also ranked 48<sup>th</sup> among medical schools based on research criteria.

*Match Day results affirm commitment to primary care education*

Graduates of the School of Medicine class of 2009 have once again matched at some of the most prestigious residency programs in the country on Match Day, the date each March when graduating medical students find out where they will begin their careers as doctors. Consistent with the Medical School's emphasis on primary care and service to the Commonwealth, 59 percent of UMass Worcester graduates are entering primary care residencies, and 48 matched at programs within the Commonwealth, including 19 who are beginning their residencies here in July.

*Undergraduate minority recruitment fair*

This spring UMass Worcester hosted the National Association of Medical Minority Educators Regional Recruitment fair, where several hundred under-represented and disadvantaged high school and college students had the opportunity to learn about medical schools and other health professions training programs in the Northeast Region.

We look forward to seeing, and hosting, you at the Board of Trustees meeting in Worcester on June 10, 2009.



# PERFORMANCE MEASUREMENT SYSTEM

UNIVERSITY OF MASSACHUSETTS  
2009 Annual Indicators Report



*Amherst-Boston-Dartmouth-Lowell-Worcester*

*UMASS Presidents Office  
Office of Institutional Research  
June 2009*

# **UNIVERSITY OF MASSACHUSETTS**

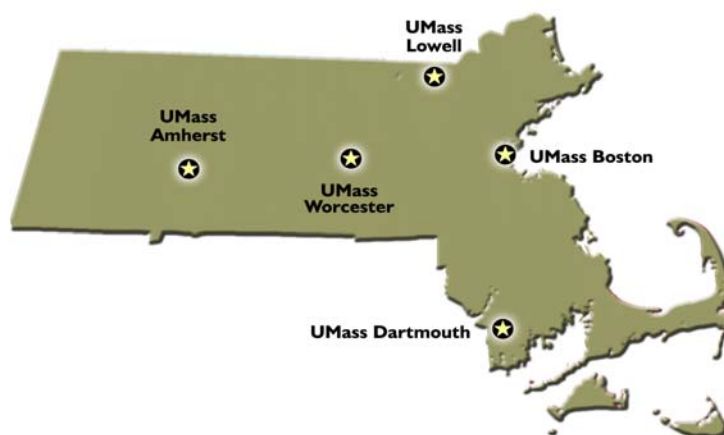
*Amherst • Boston • Dartmouth • Lowell • Worcester*

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## **2009 REPORT ON ANNUAL INDICATORS** **University Performance Measurement System**

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## THE 2009 REPORT ON ANNUAL INDICATORS

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The 2009 Report on Annual Indicators is the twelfth annual report of the University of Massachusetts Performance Measurement System. This report provides Trustees, Legislators, and state-level policy makers with information by which they can assess the University as compared with similar institutions and its own performance in the past. Through this report and other aspects of performance measurement and assessment, the University seeks to be open and accountable to the constituencies it serves.

The Report on Annual Indicators includes measures that relate to five primary areas:

- *Academic Quality;*
- *Student Success and Satisfaction;*
- *Access and Affordability;*
- *Service to the Commonwealth; and*
- *Financial Health*

Encompassed within these five areas are nine strategic priorities of the University. The strategic priorities are:

- *Improve student learning experience;*
- *Strengthen research and development;*
- *Renew faculty;*
- *Continue a focus on diversity and positive climate;*
- *Maintain and improve access and affordability;*
- *Develop leadership role in public service;*
- *Increase endowment;*
- *Improve administrative and IT services; and*
- *Develop first-rate infrastructure*

Many indicators are common to all campuses, but several are unique and reflect the distinct missions of each of the campuses.

The report provides relevant longitudinal and comparative data to help the reader assess the information being provided. Each campus has an established peer group that

contains comparable as well as “aspirant” institutions. For the Worcester campus, the peer group consists of 14 public medical schools in the United States. For all the other UMass campuses, small groups of institutions comparable in mission, size, student characteristics and programmatic mix are used.

The report presents some indicators in aggregate for the entire system, in particular those that relate to *Access and Affordability*, *Service to the Commonwealth*, and *Financial Health*. Indicators in these areas reflect decisions that rest with the system administration and the Board (such as tuition and fee levels) or describe the collective role of the campuses in serving the students and citizens of the Commonwealth (such as degree production or enrollment of Massachusetts residents). Depending on the indicator, data for the UMass system are compared with Massachusetts private universities, Massachusetts demographic data, New England public universities, or (for the financial indicators) a small group of public university systems in other states.

The System report is followed by individual reports for each campus. Each report has the following format:

- Headlines from the 2009 Annual Indicators
- 2009 Annual Indicators at a Glance
- Data Tables and Charts
- Definitions and Sources

This year, in keeping with the University’s continuing commitment to access and diversity, research and development, as well as international relations, several new indicators have been added to the report in these areas.

LEGISLATIVE PRIORITIES	UMASS STRATEGIC PRIORITIES	2009 ANNUAL INDICATORS	
ACADEMIC QUALITY	Improve student learning experience	HS GPA of Freshmen	
		SAT Scores of Freshmen	
		Average GPA of Transfer Students	
		MCAT Scores of Entering Students	
		Satisfaction with Major/Education	
		Number of Students Enrolled in For-Credit Internships	
		Doctorates Awarded	
		Postdoctoral Appointees	
		Strengthen research and development	Research Expenditures (Total and per Faculty)
	Rank in Total R&D (NSF)		
	Sponsored Instruction/Outreach per Faculty		
	Rank in NIH Funding Among Medical Schools		
	US News Ranking in Primary Care Medicine		
	Patent Applications		
	License Income		
	Renew faculty		New Tenured/Tenure-Track Faculty Hired
		Change in Tenured/Tenure-Track Faculty	
		Change in Faculty FTE	
		Faculty Awards	
		National Academy Members	
	ACCESS AND AFFORDABILITY	Access and Affordability	Tuition & Fees as Percent of Statewide Family Income
			Percent Pell Grant Recipients
			Percent of Need Met for Students Awarded Need-Based Aid
			Tuition & Fees with Learning Contract
			Percent Undergraduates from Massachusetts
			Online Course Enrollments
			Annual Growth in Online Course Enrollments
Enrollments in Continuing/Corporate Education			

LEGISLATIVE PRIORITIES	UMASS STRATEGIC PRIORITIES	2009 ANNUAL INDICATORS		
STUDENT SUCCESS AND SATISFACTION	Diversity and positive climate	Percent Undergraduates who are Students of Color		
		Percent Undergraduates who are First Generation in College		
		Percent Undergraduates who have English as Second Language		
		Percent Undergraduates who are International		
		UGs who participated in Study Abroad Program		
		Freshman One-Year Retention Rate		
		Freshman Six-Year Graduation Rate		
		Transfer One-Year Retention Rate		
		Transfer Graduation Rate		
		Match Rate/Choice of Residency		
		SERVICE TO THE COMMONWEALTH	Develop a leadership role in public service	Percent Mass Residents Attending UMass
				In-State UG Enrollment by Region
UMass Percent of all Massachusetts Degrees				
Percent Graduates who Remain in MA				
Enrollment in Science, Technology, Engineering, and Mathematics (STEM) Programs				
Degrees Awarded in STEM Fields				
MTEL Science & Math Test-Takers				
Regional Impact				
Service to State Agencies (\$)				
FINANCIAL HEALTH	Endowment			Endowment Assets and Annual Growth in Endowment
		Endowment per Student		
	Administrative and IT services	Private Funds Raised Annually		
		Return on Net Assets		
	Infrastructure	Financial Cushion		
		Campus Safety		
		Debt Service to Operations		
		Total Deferred Maintenance Cost		
		Deferred Maintenance per GSF		

## HEADLINES FROM THE 2009 ANNUAL INDICATORS

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### ACADEMIC QUALITY

❖ ***UMass continues to admit high quality students.***  
UMass attracts highly qualified applicants. For Fall 2008, all the campuses received the highest number of undergraduate applications in the last 11 years. Like last year, the freshmen average SAT scores for some campuses dropped reflecting a national trend. However, average high school GPA rose or remained stable.

❖ ***UMass' research capacity continues to grow.***  
In FY2008, the system generated \$435.2 million in sponsored research, an increase of 9.5% over FY 2007. Furthermore, in 2008, the five campuses awarded a total of 437 doctoral degrees across various disciplines.

❖ ***UMass Worcester is consistently ranked in the top 5% of medical schools with an emphasis in primary care.***  
In the 2009 US News ranking, UMass Worcester ranked seventh among 144 medical schools with emphasis in primary care medicine.

❖ ***Commercialization of UMass research continues to grow.***  
In FY 2008, license income for the system totaled \$37.7 million. UMass ranks among the top US universities in license income.

### ACCESS AND AFFORDABILITY

❖ ***UMass continues to be accessible and affordable.***  
UMass tuition and fees average 12.4% of statewide median family income, a percent much lower than that for the state's private universities (45.4%) and other New England public universities (15.2%).

❖ ***UMass serves citizens of the Commonwealth.***  
Over four-fifths (84%) of UMass undergraduates are Massachusetts residents, compared with a quarter (26%) at private universities in the state.

❖ ***UMassOnline expands programs to provide educational access.***  
UMass Online reaches diverse and geographically dispersed learners. In AY 2007-08 course enrollments for UMass Online were 34,246, a 20% increase over those for AY 2005-06.

### STUDENT SUCCESS AND SATISFACTION

❖ ***UMass educates a diverse citizenry.***  
The number of students of color enrolling at UMass has increased over the last five years. Currently, nearly one-fourth (or 23.8%) UMass undergraduates are Black, Asian, Hispanic or Native. At UMass Boston, 44% of undergraduates are students of color, making it the most diverse public university with over 2,500 undergraduates

in all of New England. As a point of comparison, approximately 24% of Massachusetts public high school graduates are students of color.

❖ ***International Presence among UMass Students.***  
There is a growing international presence among UMass students. There are 624 international undergraduates students (1.3%) across the five campuses. The University's graduate program has a stronger international presence by comparison. International students comprise about 5% of the total student population - including all undergraduates, graduates, and medical students.

❖ ***Medical school graduates get their choice of residency.***  
Ninety-eight percent (98%) of UMass Worcester graduates were accepted to their choices of residency, a match rate that is consistently higher than the peer institutions.

### SERVICE TO THE COMMONWEALTH

❖ ***Majority of Massachusetts residents attend UMass.***  
Almost two of three (63.2%) Massachusetts residents enrolling in universities in the state as first-time undergraduates attend UMass. The University's students come from every region of the state.

❖ ***UMass' contribution to an educated citizenry and workforce remains high.***  
UMass awarded over 12,221 degrees and certificates in 2007-08, which is 14.2% of all undergraduate and graduates degrees awarded in the Commonwealth. The University's impact is particularly high in the following fields: computer & information sciences and health (bachelor's level), natural sciences, computer science and engineering (master's level) and education and business (doctoral level).

❖ ***Majority of UMass alumni reside and work in Massachusetts.***  
Approximately three of five (60%) graduates of the University remain in the Commonwealth after graduation.

### FINANCIAL HEALTH

❖ ***Endowment at more than \$400 million.***  
The market value of the University's endowment grew 16.2% from FY 2007 to FY 2008.

❖ ***Financial indicators compare favorably to peers.***  
In FY 2008, the University's return on net assets, financial cushion and debt service to operations were all within the range of peer systems.

## 2009 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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- Research Expenditures \$435.2M
- License Income \$37.7M
- Doctoral awards (2008) 437

### ACCESS AND AFFORDABILITY

---

- Tuition & Fees as Percent of Family Income 12.4%
- Percent Undergraduates from Massachusetts 84%
- Online Course Enrollments 34,246
- Annual Growth in Online Course Enrollments 20%

### STUDENT SUCCESS AND SATISFACTION

---

- Percent Undergrads who are Students of Color 23.8%
- Percent Undergrads who are International 1.3%

### SERVICE TO THE COMMONWEALTH

---

- Proportion of Mass Residents Attending Universities in MA enrolled in UMass 63.2%
- Enrollment of In-State Undergraduates by Region:
  - Greater Boston 27%
  - Northeastern Mass 20%
  - Southeastern Mass 15%
  - Central Mass 8%
  - Western Mass 11%
- Degrees awarded 12,221
- UMass as Percent of all Massachusetts Degrees 14.2%
- Percent Graduates who Remain in MA 59.8%
- MTEL Science and Math Test-Takers 92

### FINANCIAL HEALTH

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- Endowment Assets \$407.05M
- Annual Growth in Endowment 16.2%
- Private Funds Raised Annually \$94.2M
- Return on Net Assets 5.4%
- Financial Cushion 20.2%
- Debt Service to Operations 4.4%
- Total Deferred Maintenance Cost \$2.6B
- Deferred Maintenance per GSF \$118.04

## ACADEMIC QUALITY

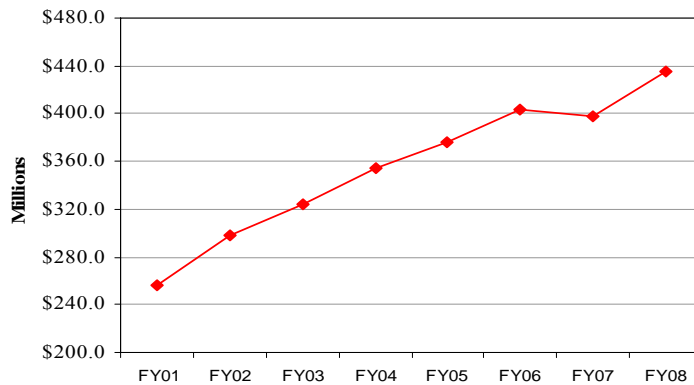
### Number of Doctorates Awarded

UMass campuses have awarded a total of 437 doctoral degrees in the 2007-08 academic year. This does not include the 102 MD degrees awarded by UMMS. The highest number of doctoral degrees awarded were in the Biological/Life Sciences area (74), followed by Engineering (68), Education (62), Health Professions and Related Sciences (45), and Physical Sciences (42).

Doctorates	2007-08
UMass (All Campuses)	437

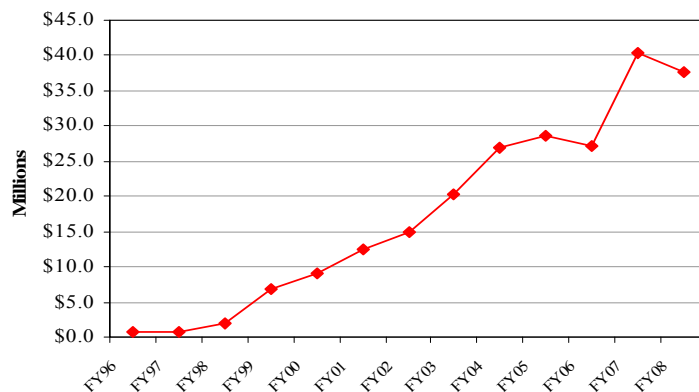
### Research Expenditures

Research and development expenditures is an indicator of an institution's research capacity. At UMass, R&D expenditures continue to grow. For FY 2008, the amount was \$435.2 million. Most of the University's R&D expenditures are in the science and engineering fields. Between FY 2001 and FY 2008, R&D expenditures grew by 70%.



### License Income

License income is a measure of the economic value of an institution's inventiveness and a contributor to the University's economic health. It is difficult to predict when or for what products or processes a license will begin to generate significant income. License income for UMass totaled \$37.7 million in FY 2008, reflecting an 8% decline from FY 2007. UMass is in the top tier of New England academic institutions in terms of licensing income generated from its technology transfer operation.

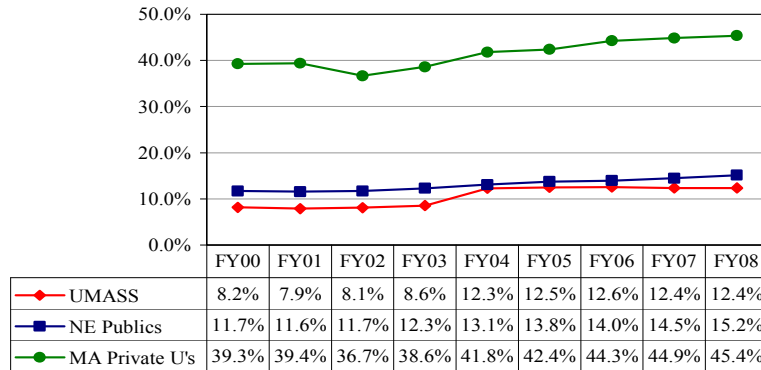




## ACCESS AND AFFORDABILITY

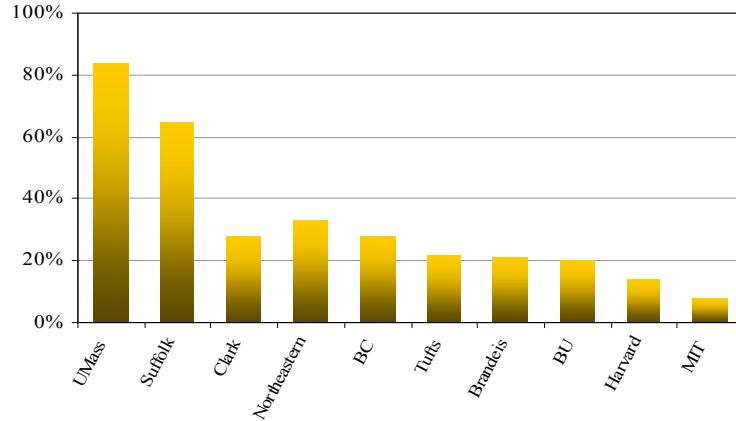
### Tuition and Fees as a Percentage of Family Income

UMass average tuition and fees remain affordable relative to median family income. In FY 2008, UMass tuition and fees continued to average 12.4% of statewide median family income, compared with a slightly higher average of 45.4% from the prior year for the state's private universities as well as a higher average of 15.2% from the prior year for other New England public universities.



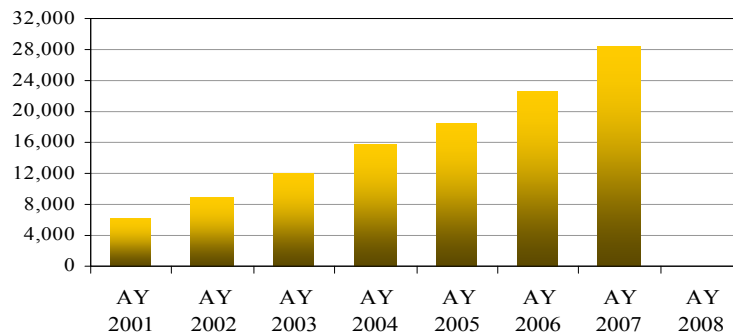
### Percent Undergraduate Students from Massachusetts

The vast majority (84%) of UMass undergraduates are citizens of the Commonwealth. The percentages are highest at the more regional campuses - at Boston, Dartmouth, and Lowell, almost nine out of ten students are in-state - and lowest at UMass Amherst, where nearly eight of ten students are in-state. By contrast, only 26% of undergraduates enrolled in the state's private universities come from Massachusetts. Data is consistent with prior year.



### Rate of Growth in Online Course Enrollments

UMassOnline delivers 77 programs to diverse and geographically dispersed learners. Course enrollments in UMass Online continue to grow at a healthy rate. Academic year 2007-08 course enrollments were 20% higher than those for AY 2006-07.

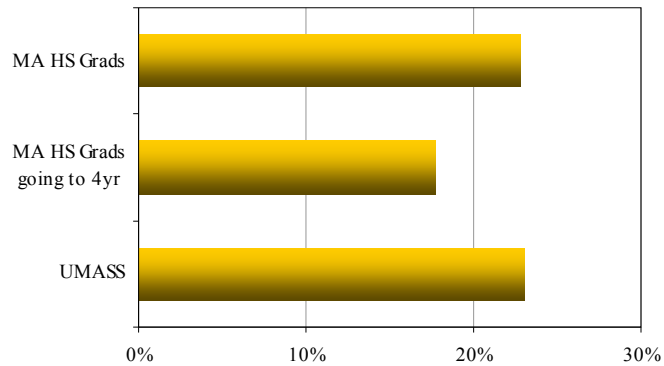


	AY 2001	AY 2002	AY 2003	AY 2004	AY 2005	AY 2006	AY 2007	AY 2008
Online Course Enrollments	6,123	8,999	11,978	15,743	18,464	22,682	28,543	<b>34,246</b>
Annual growth rate		47%	33%	31%	17%	23%	26%	<b>20%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduate Students of Color

Nearly one-fourth (23.8%) of the University's undergraduate students are Students of Color, compared with 24% of the state's population of public high school graduates and 19% of high school graduates who intend to enroll in a four-year college or university.  
 Note: Beginning with the high school class of 2006, students who identify as Multi-Race are included in the count of students of color.  
 Comparisons with prior year data should be made with caution.



### Percent Undergraduates who are International

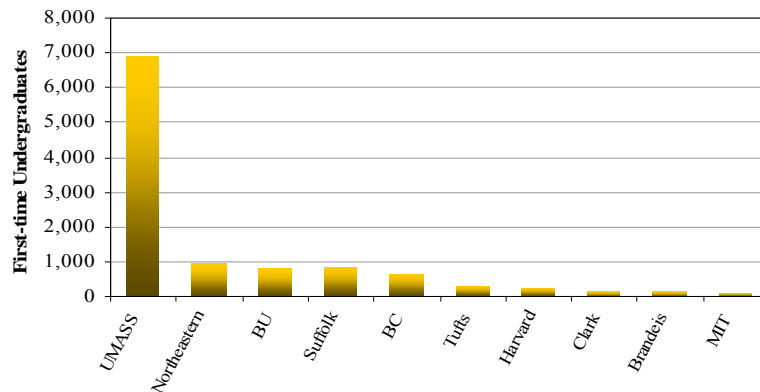
Approximately 1.3% of the University's undergraduate students are International students. The University's graduate program has a stronger international presence by comparison. In Fall 2008, international students comprised about 5% of the total student population - including all undergraduates, graduates, and medical students.

<i>International (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	624
<i>Percent</i>	1.3%

## SERVICE TO THE COMMONWEALTH

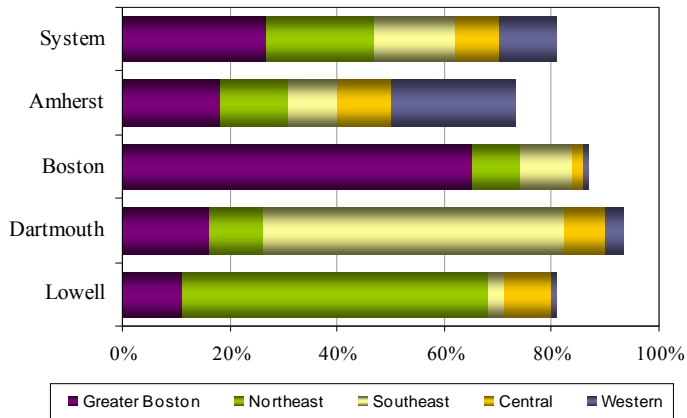
### Enrollment of Massachusetts Residents

Almost two of three (63.2%) Massachusetts residents enrolling in universities within the state as first-time undergraduates attend the University of Massachusetts.



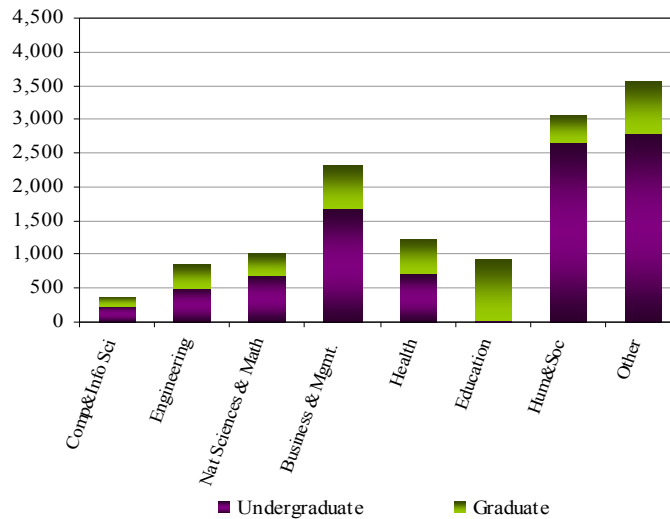
### Enrollment by Region

UMass serves undergraduate students from all regions of the Commonwealth, with UMass Boston drawing 65% from the Greater Boston area, Dartmouth drawing 56% from Southeastern Massachusetts, and Lowell drawing 57% from the northeastern corner of the state. Twenty three percent (23%) of Amherst's undergraduate students are from Western Massachusetts, and another 18% are from the Greater Boston area.



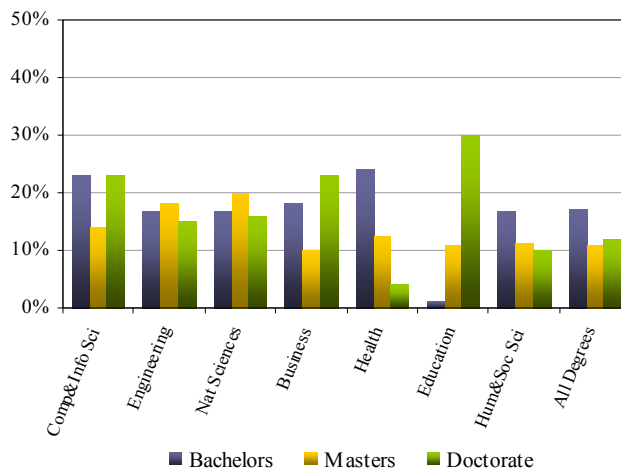
### Degrees Conferred by Field

Of the 12,221 degrees and certificates conferred by the University in 2007-8, nearly three-fourths (70%) were at the undergraduate level and over one-fourth (30%) at the graduate level. One-fourth (25%) of all degrees were in the humanities and social sciences. Business/management also comprised nearly one-fifth (19%) of all degrees. The University awarded 384 degrees in computer and information sciences, 851 degrees in engineering and engineering-related technologies (a 4% increase from the previous year), and 1,022 degrees in math and natural sciences. Degrees in health sciences and professions were at 1,216, a 13% increase from the previous year. A total of 928 degrees were awarded in Education, 98% of which were at the graduate level.



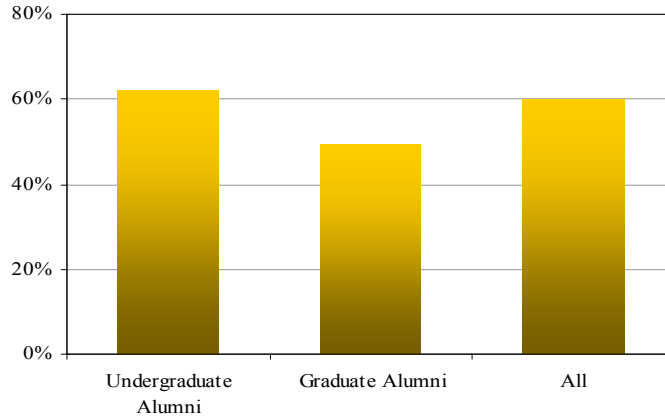
### UMass Degrees as Percent of Massachusetts Degrees

The University of Massachusetts annually awarded 14.2% of all baccalaureate and graduate degrees (17.2% of bachelors, 11% of master's degrees and 12% of doctoral degrees) in the state. The University's impact at the doctoral level in business, education, and computer and information science is particularly high, as is its impact at the master's level in natural sciences, computer and information sciences, and engineering; at the bachelor's level the system has a strong contribution in computer and information sciences and health (which includes nursing).



### Percentage of Graduates Who Live in Massachusetts

Almost two of three (62%) undergraduate alumni and half (50%) of the graduate alumni of the University live and work in the Commonwealth of Massachusetts.



### MTEL Science and Math Test-Takers

In 2007-08, 92 of the students completing the University's teacher preparation programs took the Massachusetts Tests for Educator Licensure (MTEL) in Science and Math subjects. The fact that this figure has almost doubled over the past five years is a clear reflection of the recent successes achieved by campuses in their STEM initiatives

2003-04	2004-05	2005-06	2006-07	2007-08
50	72	61	71*	92

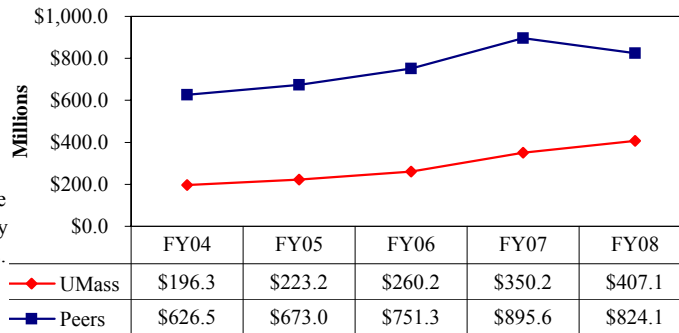
\*2006-07 numbers have been revised from last year.

## FINANCIAL HEALTH

### Endowment Assets

Despite a relatively small overall endowment, the growth in the market value of the University's endowment has significantly outpaced the average of the peer systems in most years. Although the rate of endowment growth for UMass dropped by half over the past fiscal year, the University continues to perform exceedingly well in this area when compared to its peers.

While the peer average reflected an overall decline in growth, the UMass system continued to grow, albeit at a slower rate.

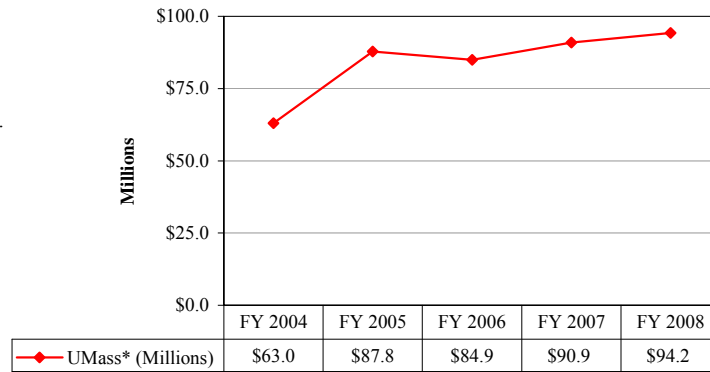


Peers do not include University of California

Annual growth rate	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
UMass	0.3%	13.3%	7.4%	13.7%	16.6%	34.6%	16.2%
Peers	-3.1%	10.7%	8.0%	7.4%	11.6%	19.2%	-8.0%

### Private Funds Raised Annually

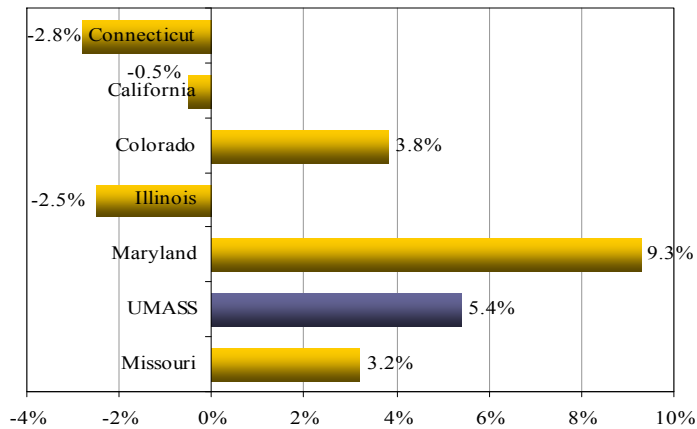
The trend in private giving has been very positive in recent years. Overall there was an 50% increase in annual giving between FY 2004 and FY 2008. In FY 2008, approximately \$94.2 million was raised in private funds.



### Return on Net Assets

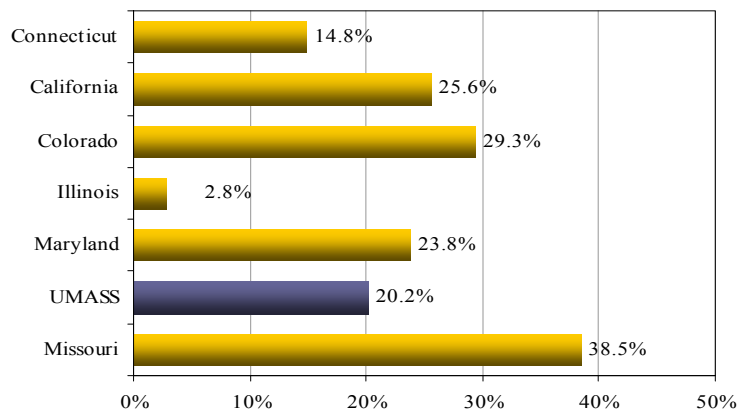
This measure provides a comprehensive measure of the growth or decline in total University wealth. This measure is best viewed over a longer period of time, however, it still helps to show if an institution is better off at the end of the fiscal year than at the beginning. A decline in this ratio may be appropriate if it reflects a strategy to fulfill mission such as investing in capital improvements.

In FY 2008, the University's return on net assets compared favorably to that of the peer systems. The 5.4% annual growth in return on net assets was the second highest from among seven peers.



### Financial Cushion

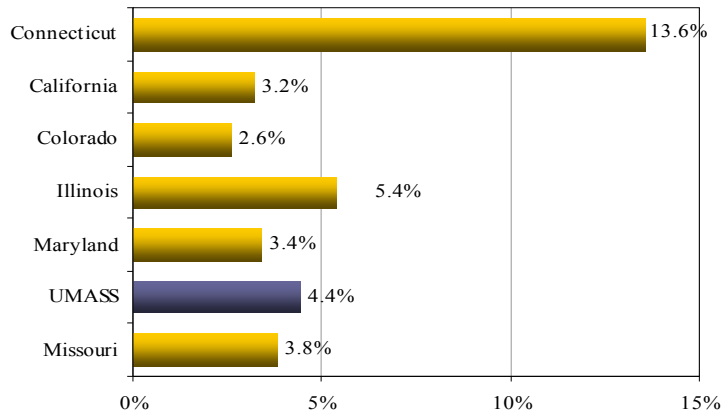
In FY 2008, the University as a whole had a financial cushion of 20.2%. This was within the range for the peer systems of 2.8% to 38.5%.



### Debt Service to Operations

Debt service as a percent of expenditures is a reflection of the demand that long-term commitments make on operational funds.

Rating agencies generally consider that a debt service ratio of greater than 10% represents an institution that is highly leveraged.



Note: If state support of debt service was factored in, ratio for Connecticut would be 2.9%.

### Total Deferred Maintenance Cost

These facilities indicators will be tracked annually. The total amount of deferred maintenance includes the amount needed to maintain the current functions of the campuses. This is the amount needed to address the deferred maintenance backlog plus the code work that would be mandated to allow campuses to continue to use space once repairs are complete. The total deferred maintenance cost per square foot of space ratio quantifies the average dollar level of deferred maintenance work needed per square foot of space.

	FY 2007	FY 2008
Total Deferred Maint. Cost	\$2.58 B	\$2.57B

### Deferred Maintenance per GSF

These facilities indicators will be tracked annually. The total amount of deferred maintenance includes the amount needed to maintain the current functions of the campuses. This is the amount needed to address the deferred maintenance backlog plus the code work that would be mandated to allow campuses to continue to use space once repairs are complete. The total deferred maintenance cost per square foot of space ratio quantifies the average dollar level of deferred maintenance work needed per square foot of space.

	FY 2007	FY 2008
Deferred Maintenance per GSF	\$114.26	\$118.04

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**Doctorates Awarded** Total number of Doctorates awarded by UMass campuses for the academic year 2007-08, which includes September 2007, January 2008, and May 2008 award dates.

**Research Expenditures.** Data as reported to the National Science Foundation (NSF) through its annual Survey of R&D Expenditures at Universities and Colleges.

**License income.** Amount of annual income from license agreements as reported to the Association of University Technology Managers for its annual survey.

### ACCESS AND AFFORDABILITY INDICATORS

**Tuition and fees as a percentage of family income.** Tuition and mandatory fees for in-state undergraduates as a percentage of state-wide median family income as reported by US Census in 2008 inflation-adjusted dollars (latest available). Comparative data are from IPEDS and US Census.

**Percentage of undergraduate students from Massachusetts.** Percentage of Fall 2008 undergraduate state-supported students from in-state as determined by tuition residency classification. Data for Massachusetts private universities are from Fall 2007 IPEDS and the universities' institutional research offices.

**Rate of growth in distance education enrollments.** Percentage rate of growth in annual course registrations. Does not represent headcount enrollments. Academic Year represents Fall, Winter, Spring and Summer enrollments.

### STUDENT SUCCESS AND SATISFACTION INDICATORS

**Percentage of undergraduate students of color.** Fall 2008 undergraduates who are Black, Hispanic/Latino, Asian and/or Native American, divided by total U.S. citizens and permanent residents who report race/ethnicity. Comparative data for 2008 public high school graduates are from the MA Department of Education.

**Percentage Undergraduates who are International.** Percentage of all undergraduates who are studying at the university on a student visa. International students include all eligible visa types as long as they are enrolled for a credit course; i.e., international students do not include U.S. citizens, U.S. permanent residents or refugees.

### SERVICE TO THE COMMONWEALTH INDICATORS

**Enrollment of Massachusetts residents.** Number of first-year undergraduates enrolling at each institution who are residents of Massachusetts. Data for Massachusetts private universities are from Fall 2007 IPEDS and the universities' institutional research offices.

**Enrollment by region.** In-state undergraduate enrollment by region for Fall 2008.

**Degrees conferred by field.** 2007-08 degrees conferred by UMass campuses by field.

**UMass degrees as Percent of all Massachusetts degrees.** Degrees awarded by UMass as % of total degrees awarded by colleges and universities in the state in 2007-08 based on IPEDS Completions Survey.

**Percent of graduates who live in Massachusetts.** Percentage of total undergraduate and graduate degree recipients who currently reside in Massachusetts based on alumni records as of Fall 2008.

**MTEL Science & Math Test-Takers.** Total number of students who took the Massachusetts Tests for Educator Licensure (MTEL) subject tests in science and math fields. Data compiled from the campuses' MTEL Annual Institution reports.

### FINANCIAL HEALTH INDICATORS

**Endowment assets.** Market value of true and quasi-endowment assets. Comparative data are from IPEDS, financial statements and NACUBO survey.

**Private funds raised annually.** Private funds raised includes restricted and unrestricted revenues from individuals, foundations, corporations and other organizations. Includes private grant revenues but not private contract revenues. Totals for each year include pledges made in that year as well as the value of in-kind contributions (exception: Lowell's equipment gifts in-kind were not included). Comparable peer data are not available.

**Return on net assets.** Increase/decrease in net assets divided by total net assets at beginning of the year. Peer data from published financial statements.

**Financial cushion.** Unrestricted net assets as a percentage of operating expenditures and interest expense. Peer data are from published financial statements. Not comparable to prior years.

**Debt service to operations.** Debt service payments as a percentage of operating expenditures and interest expense. Peer data from published financial statements. Not comparable to prior years.

**Total Deferred Maintenance (DM) Cost & Deferred Maintenance Cost (DM) per Square Foot of Space.**

These new indicators better reflect the condition of campus facilities and are based on work being done with the facilities asset advisory firm *Sightlines* utilizing their *The Return on Physical Assets (ROPA sm)* methodology.

**Total Deferred Maintenance (DM) Cost:** Includes deferred and other maintenance dollars needed to maintain the current function of the campus. This is the amount needed to address the deferred maintenance backlog plus the code work that would be mandated to allow the campus to continue to use the space once the repairs were complete.

**DM Cost per square foot:** The total deferred maintenance cost per square foot of space. This ratio quantifies the average dollar level of deferred maintenance work needed per square foot of space.

**PEER INSTITUTIONS FOR UMASS SYSTEM**

***Peer University Systems***

University of Connecticut  
University of California  
University of Colorado  
University of Illinois  
University of Maryland  
University of Missouri

***New England Public Universities***

University of Connecticut  
University of Maine  
University of New Hampshire  
University of Rhode Island  
University of Vermont

***Massachusetts Private Universities***

Boston College  
Boston University  
Brandeis University  
Clark University  
Harvard University  
Massachusetts Institute of Technology  
Northeastern University  
Suffolk University  
Tufts University



## HEADLINES FROM THE 2009 ANNUAL INDICATORS

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### ACADEMIC QUALITY

*The Top American Research Universities (The Center)* identifies seven performance indicators as measures of academic quality to evaluate the comparative performance of 156 research universities. These public and private institutions generate over \$40 million in federal research annually. Included in this group are ten public research universities with a Carnegie classification of very high research activity (RU/VH) with which the Amherst campus is comparing its progress on these and other indicators. All but two of the peers, the Universities of Connecticut and University of Delaware, are among the 62 members of the Association of American Universities (AAU), which are recognized for their excellence in research and education. Hence, the benchmark for the Amherst campus is quite high, and its performance is generally lower than its peers.

**Student Academic Quality.** The academic profile of entering students has improved in recent years, evidenced by growth in both high school GPA and SAT scores, which were at historical highs in Fall 2008. The high school GPA of entering students rose from 3.48 to 3.56 in one year, and 96% of students entered UMA with a high school GPA of 3.0 and above. SAT scores have increased by almost 20 points since 2004 but still lag below the median of the peer group. Further, seniors report high satisfaction with their undergraduate experience. Results from the National Survey of Student Engagement (NSSE) show that 87% of seniors evaluate their UMass Amherst educational experience positively.

**Advanced Training.** The campus has demonstrated strength in the education and training of pre- and post-doctoral researchers. Here, too, UMass Amherst is below the peer median for the number of degrees awarded. In recent years, the number of post-doctorates receiving training has increased and the campus is above the peer median on this measure.

**Research and Creative Activity.** Total and federal research dollars in science and engineering (R&D) are key measures of an institution's commitment to and success in research. The Amherst campus faculty has been successful in competing for these dollars. Total R&D spending increased by 27%, and per faculty expenditures increased by 16% in the past five years. The campus ranks among the top 75 public research universities on R&D expenditures; however, it consistently performs below the peer median on total spending.

The number of academic honors and awards bestowed on its faculty is another indicator of an institution's quality. UMass Amherst's faculty has shown strength in this area. In particular, it consistently ranks at or above the peer median on faculty awards.

In recent years, the campus has made an investment in tenure-system faculty, but the size of the faculty is below 1,000 and considerably smaller than top public research universities. Growth in the tenure-system faculty will be required for the campus to make significant progress in improving academic quality and research productivity, and hence, advance in the research university rankings.

### ACCESS AND AFFORDABILITY

Providing an affordable and accessible education of high quality is stated in the University's mission. The neediest students at UMA (23%) receive aid in the form of Pell grants. In the 2008-09 academic year, 88% of need was met for in-state students. In the 2009-10 academic year, the campus will enhance the financial aid package for the neediest in-state students and will increase grant aid for in-state students as well. This will ease the financial burden on families and continue to make a UMass Amherst education affordable.

### STUDENT SUCCESS AND SATISFACTION

Most UMass Amherst students have a positive educational experience. Eighty-seven percent of students return for their sophomore year, and 69% graduate within six years. These rates have improved in recent years but remain somewhat below the peer median. The campus hopes to make progress in programs that will enrich the college experience and ultimately increase retention and graduation rates. Such initiatives include a First Year Experience program, expanded research and scholarship opportunities for undergraduates, and changes in the design and delivery of the General Education curriculum.

The campus has made progress in increasing the diversity of the campus. The Fall 2008 entering class was the most diverse group of students in recent history. Many will be the first in their families to complete the baccalaureate. The campus will continue to attract a diverse student body and to encourage greater appreciation for diverse populations on the campus.

**SERVICE TO THE COMMONWEALTH**

The Amherst campus has invested in programs to promote the enrollment and graduation of undergraduate and graduate students in the sciences and mathematics. In Fall 2008, one quarter of baccalaureate students and 27% of master's and doctoral students were enrolled in STEM programs. These investments will continue.

**FINANCIAL HEALTH**

Two measures of an institution's financial strength also used in The Center's rankings are its endowment assets and private funds raised. Although the endowment and levels of private dollars raised in recent years have shown strong gains, the campus is well below other research universities on these measures. In the short-term, little growth is expected because of the economic downturn. Investment in capital improvements and restoration of faculty are necessary if the campus is to remain nationally competitive. Through these investments, the campus will enhance its academic mission and bolster its reputation.

## 2009 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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• Average HS GPA of Freshmen	3.56
• SAT Scores of Freshmen	
<i>Median</i>	1155
<i>25<sup>th</sup> – 75<sup>th</sup> Percentile</i>	1050 – 1260
• Average GPA of Entering Transfer Students	3.16
• Satisfaction With Major	87%
• No. of Doctorates Awarded	291
• No. of Postdoctoral Appointees	207
• Total R&D Expenditures	\$152.88M
• Federal R&D Expenditures	\$79.74M
• Total R&D/Faculty	\$156,804
• Patent Applications	33
• License Income	\$697,008
• New Tenured/Tenure-Track Faculty Hired	72
• Change in Tenured/Tenure-Track Faculty	+3
• Change in Faculty FTE	+11
• Faculty Awards	11
• National Academy Members	9

### ACCESS AND AFFORDABILITY

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• % Pell Grant Recipients	23%
• % of Need Met for In-State Students Awarded	
Need-Based Aid	88%
• % Undergraduates from Massachusetts	80%
• Online Course Enrollments	11,142
• Annual Growth in Online Course Enrollments	18%

### STUDENT SUCCESS AND SATISFACTION

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• % Undergraduates who are Students of Color	19.4%
• % Undergraduates who are First Generation	
in College	14%
• % Undergraduates with English as a Second	
Language	9%
• % Undergraduates who are International	1.4%
• Number Undergraduates who Participated in a	
Study Abroad Program	1,008
• Freshman One-Year Retention Rate	87%
• Freshman Six-Year Graduation Rate	69%

### SERVICE TO THE COMMONWEALTH

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• Enrollment in STEM Programs	
<i>Undergraduate</i>	4,845 (25%)
<i>Graduate</i>	1,393 (27%)
• Degrees Awarded in STEM Fields	
<i>Undergraduate</i>	911 (21%)
<i>Graduate</i>	427 (28%)
• MTEL Science and Math Test-Takers	31

### FINANCIAL HEALTH

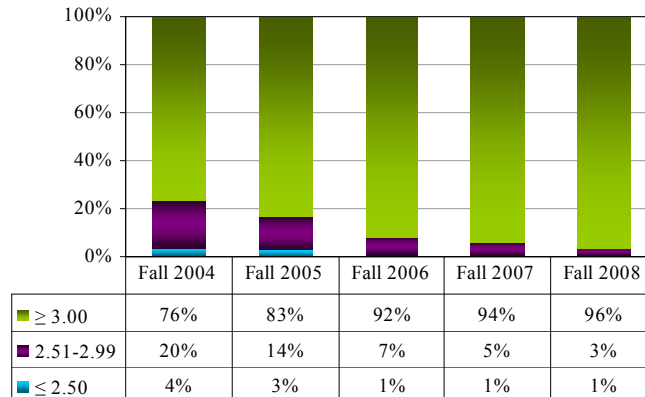
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• Endowment	\$168.24M
• Endowment Per Student	\$7,426
• Return on Net Assets	8.0%
• Financial Cushion	19.3%
• Debt Ratio	4.7%
• Deferred Maintenance per GSF	\$159

## ACADEMIC QUALITY

### High School GPA of Freshmen

UMass Amherst entering first-year students are strong academically with high school GPAs surpassing 3.5. The Fall 2008 entering class was the strongest in the five year period with 96% of students earning a GPA of 3.0 and above in high school.



<i>Mean GPA</i>	2004	2005	2006	2007	2008
<i>UMA</i>	3.29	3.38	3.46	3.48	<b>3.56</b>

### SAT Scores of Freshmen

The SAT profile of UMass Amherst students improved in Fall 2008, but is somewhat below that of its peers. UMA students perform slightly better at the 25th percentile than they do at the 75th percentile when compared with this group. The UMA mean SAT scores have increased by 18 points since 2004.

<i>SAT Score</i>	2004	2005	2006	2007	2008
<i>UMA</i>					
<i>25th %ile</i>	1050	1050	1050	1050	<b>1050</b>
<i>75th %ile</i>	1220	1240	1240	1230	<b>1260</b>
<i>Peer Median</i>					
<i>25th %ile</i>	1080	1080	1080	1060	<b>1070</b>
<i>75th %ile</i>	1295	1295	1300	1290	<b>1295</b>
<i>UMA Rank</i>					
<i>25th %ile</i>	10	10	9	9	<b>8</b>
<i>75th %ile</i>	10	10	10	11	<b>10</b>

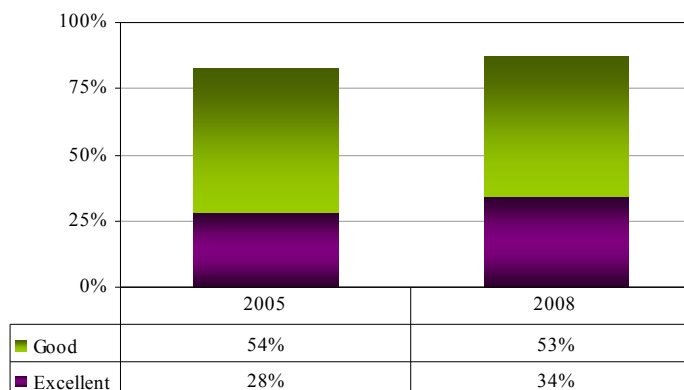
### Average GPA of Entering Transfer Students

The transfer grade point average has been consistently high and surpasses the mandated Department of Higher Education minimum of 2.00 for transfer students.

<i>Average Transfer GPA</i>	2004	2005	2006	2007	2008
<i>UMA</i>	3.20	3.13	3.18	3.14	<b>3.16</b>

## Student Evaluation of Educational Experience

Seniors generally evaluate their UMA educational experience positively. In 2008, almost 90% of students rated their experience as good or excellent. The percentage of students who rated the experience as excellent gained six points between 2005 and 2008.



## Number of Doctorates Awarded

The number of doctorates awarded at UMA has grown since 2004; however the rate of increase at peer institutions surpasses that of UMA.

Doctorates	2004	2005	2006	2007	2008
UMA	274	267	253	293	<b>291</b>
Peer Median	271	280	325	329	<b>335</b>
Rank	6	7	9	9	<b>8</b>

## Postdoctoral Appointees

UMass Amherst senior faculty mentor recent PhDs with science and engineering degrees who wish to receive advanced research training. The number of post-doctoral scholars is at a five-year high. UMass's rank is above the peer median, evidence of strong research programs.

Post-Docs	2004	2005	2006	2007	2008
UMA	167	165	182	195	<b>207</b>
Peer Median	154	152	162	NA	NA
Rank	4	5	5	NA	NA

## Research Expenditures

Total R&D spending in FY 2008 was \$157 million, of which nearly \$153 million was in science and engineering (S&E). S&E expenditures increased by 27% in total dollars and 22% in federal dollars since FY 2004. Despite these gains, the relative position of UMA has not changed.

Total S&E Research (\$000's)	2004	2005	2006	2007	2008
UMA	\$120,788	\$127,487	\$136,057	\$141,538	<b>\$152,884</b>
Peer Median	\$202,421	\$204,916	\$218,924	NA	NA
Rank	9	8	9	NA	NA

Federal S&E Research (\$000's)	2004	2005	2006	2007	2008
UMA	\$65,452	\$66,921	\$69,642	\$71,984	<b>\$79,736</b>
Peer Median	\$92,242	\$100,980	\$105,361	NA	NA
Rank	10	10	9	NA	NA

## Total Research Expenditures per Tenure System Faculty

The total S&E dollars per faculty increased by 16% in that same period.

Per Tenure System Faculty FTE	2004	2005	2006	2007	2008
Total	\$135,064	\$138,049	\$142,468	\$146,368	<b>\$156,804</b>
Federal	\$73,188	\$72,386	\$72,847	\$74,441	<b>\$81,781</b>

## Patent Applications

The number of patent applications filed per year has more than doubled since 2005. In FY 2008, the campus received over \$1 million in sponsored research support from its licensees, and over \$2 million in sponsored research support associated with patented but not-yet licensed technologies.

<i>Number Patent Applications</i>	2005	2006	2007	2008
<i>UMA</i>	13	26	32	<b>33</b>

## License Income

The licensing revenue for fiscal years 2005 and 2006 include large, one-time payments.

<i>License Income</i>	2005	2006	2007	2008
<i>UMA</i>	\$721,219	\$1,585,517	\$652,043	<b>\$697,008</b>

## New Tenured/Tenure-Track Faculty Hired

The campus has made significant investments in tenure system faculty hires in recent years, and will remain committed to supporting the strongest faculty possible during the economic downturn. 45 new faculty positions will be funded over the next few years.

	AY 2005-06	AY 2006-07	AY 2007-08	AY 2008-09
<i>UMA</i>	64	61	68	<b>72</b>

## Change in Tenured/Tenure-Track Faculty

Fall 2008 saw a one-year gain of three in the tenure-system faculty, and an increase of 58 since Fall 2004. Investment in faculty is required to maintain the campus as a nationally competitive public research university and will continue to be a priority.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	1-year Change
<i>UMA</i>	917	954	961	972	<b>975</b>	3

## Change in Faculty FTE

Faculty full-time equivalent has grown by 83 since Fall 2004, with 70% of the growth in the tenure system faculty.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	1-year Change
<i>UMA</i>	1,183	1,157	1,231	1,255	<b>1,266</b>	11

## Faculty Awards

UMass Amherst faculty members are recipients of many prominent awards in the arts, humanities, science, engineering and health fields. The campus often performs at or above the median of its peers on this measure.

<i>Awards</i>	2003	2004	2005	2006	2007
<i>UMA</i>	15	10	13	19	<b>11</b>
<i>Peer Median</i>	11	11	15	12	<b>11</b>
<i>Rank</i>	3	6	7	1	<b>6</b>

## National Academy Members

Several UMass faculty members have been elected to some of the most prestigious disciplinary organizations: the National Academy of Science, the National Academy of Engineering, or the Institute of Medicine. These are some of the highest honors academic faculty can receive. The campus ranks somewhat below its peers on this measure. The absence of a medical school limits the ability of UMA faculty to be elected to the IOM.

<i>Members</i>	2003	2004	2005	2006	2007
<i>UMA</i>	7	7	9	7	<b>9</b>
<i>Peer Median</i>	12	13	12	11	<b>11</b>
<i>Rank</i>	9	9	7	8	<b>7</b>

## ACCESS AND AFFORDABILITY

### Percent Pell Grant Recipients

Nearly one-quarter of UMA undergraduate students receive support in the form of Pell grants. This number has remained steady and is quite favorable. The campus is surpassed by only one of its peers where 25% of students were Pell Grant recipients.

	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>UMA</i>	23%	22%	23%	<b>23%</b>

### Percent of Need Met for In-State Students Awarded Need-Based Aid

The campus has enhanced the financial aid packages of the neediest in-state students for 2009-10 which will likely increase the percent of need met. The number of in-state students receiving need-based grant aid will increase as well.

<i>Percent Need Met</i>	<i>Fall 2008</i>
<i>UMA</i>	<b>88%</b>

### Percent Undergraduates from Massachusetts

The campus is committed to maintaining access to a quality education for residents of the Commonwealth. About four-fifths of UMass Amherst students enrolled in state-supported programs are residents of the state.

<i>Percent UG's from MA</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>UMA</i>	80.1%	79.7%	<b>80.1%</b>

### Online Course Enrollments

The Amherst campus offers five undergraduate and graduate degree programs and five certificate programs that can be completed partially or fully online. In addition, a variety of other courses are offered. Enrollment in online courses reached a record high in FY 2008.

<i>Online Course Enrollments</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMA</i>	9,175	<b>11,142</b>

## Annual Growth in Online Course Enrollments

There has been considerable growth in online course enrollment on the Amherst campus in recent years. Online programs afford students flexibility in course-taking.

<i>Annual Growth Online</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMA</i>	NA	<b>18%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduates who are Students of Color

The Amherst campus is committed to enrolling a diverse student body evidenced by the growth in the proportion of undergraduates who are students of color. The Fall 2008 entering class was the most diverse group of students in recent history.

<i>Students of Color (UG's)</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Percent</i>	17.5%	18.4%	<b>19.4%</b>

### Percent Undergraduates who are First Generation in College

Although most students who enter UMass Amherst have parents who are college-educated, many students who enroll will be the first in their family to earn the baccalaureate.

<i>First Generation College-Going (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	<b>390</b>
<i>Percent</i>	<b>14%</b>

### Percent Undergraduates with English as a Second Language

English is not the first language of about one tenth of students entering UMass. This is another indicator of the diversity of the campus.

<i>English as a Second Language (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	<b>234</b>
<i>Percent</i>	<b>9%</b>

### Percent Undergraduate Students who are International

The Amherst campus attracts a small number of undergraduate international students, many of whom are studying on the campus as part of an international exchange program. In contrast, 22% of graduate students are international. The campus will explore ways to increase the number of international students on campus.

<i>International Undergraduate</i>		<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Number</i>		266	231	<b>251</b>
<i>Percent</i>		1.5%	1.3%	<b>1.4%</b>

### Number Undergraduates who Participated in a Study Abroad Program

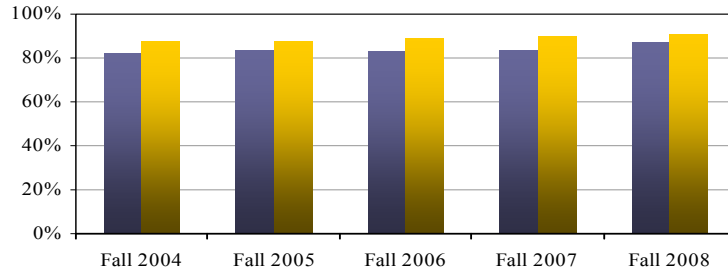
Over 1,000 UMass undergraduates participated in a study abroad experience during the 2006-07 academic year. The campus encourages students to take advantage of these enriching experiences.

<i>Study Abroad (UG's)</i>	<i>2006-07</i>
<i>Number</i>	<b>1,008</b>



## Freshman One-Year Retention Rate

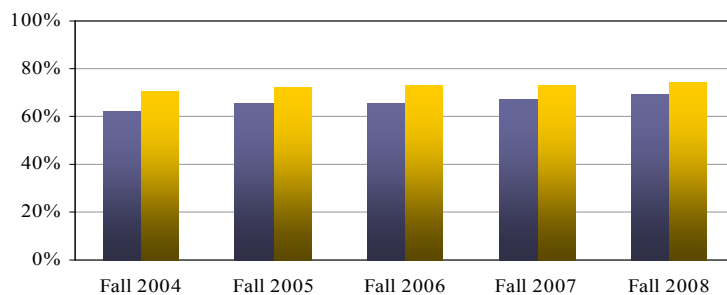
The one-year retention rate has been below the peer median. However, there has been improvement in the retention rate since Fall 2004. In particular, there has been a five-point gain in the retention rate. Improving the first-year experience and hence student retention is a campus priority, and new strategies are being developed.



	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<b>UMA</b>	82%	84%	83%	84%	<b>87%</b>
<b>Peer Median</b>	88%	88%	89%	90%	<b>91%</b>
<b>Rank</b>	10	9	11	9	<b>8</b>

## Freshman Six-Year Graduation Rate

Almost 70% of full-time Amherst campus students graduate within six years of entrance. Like one-year retention, the campus has made progress in improving the graduation rate. The 2008 rate is below the peer median; however the campus has moved up in its rank.



	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<b>UMA</b>	62%	66%	66%	67%	<b>69%</b>
<b>Peer Median</b>	71%	72%	73%	73%	<b>74%</b>
<b>Rank</b>	9	8	7	7	<b>7</b>

## SERVICE TO THE COMMONWEALTH

### Enrollment in STEM Programs

There are several initiatives on the Amherst campus to promote the enrollment and graduation of students in science, technology, engineering and mathematics (STEM) fields. An added goal is to increase the enrollment and persistence of underrepresented minorities in STEM programs. Presently, 25% of baccalaureate students and 27% of graduate students are enrolled in such programs.

#### Undergraduate

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>UMA</i>					
<i>Total</i>	18,378	18,812	19,299	19,621	<b>19,016</b>
<i>STEM</i>	4,096	3,961	4,157	4,455	<b>4,845</b>
<i>Percent STEM</i>	22%	21%	22%	23%	<b>25%</b>

#### Graduate

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>UMA</i>					
<i>Total</i>	4,898	4,890	5,067	5,077	<b>5,105</b>
<i>STEM</i>	1,522	1,474	1,453	1,413	<b>1,393</b>
<i>Percent STEM</i>	31%	30%	29%	28%	<b>27%</b>

## Degrees Awarded in STEM Fields

The proportion of undergraduate and graduate students receiving degrees in STEM disciplines tends to mirror the enrollment in these programs.

### Undergraduate

UMA	2003-04	2004-05	2005-06	2006-07	2007-08
<i>Total Degrees</i>	3,919	4,262	4,038	4,235	<b>4,431</b>
<i>STEM</i>	876	952	953	919	<b>911</b>
<i>Percent STEM</i>	22%	22%	24%	22%	<b>21%</b>

In 2007-08, 21% of undergraduate and 28% of graduate degrees awarded were in STEM fields.

### Graduate

UMA	2003-04	2004-05	2005-06	2006-07	2007-08
<i>Total Degrees</i>	1,332	1,411	1,402	1,448	<b>1,506</b>
<i>STEM</i>	412	393	369	419	<b>427</b>
<i>% STEM</i>	31%	28%	26%	29%	<b>28%</b>

## FINANCIAL HEALTH

### Endowment Assets and Annual Growth in Endowment

The campus endowment is one of the lowest in the country for a public flagship campus. Annual growth in the total endowment was 20% or more in the last three years. This was fueled in part by transferring some of the cash balance into a quasi endowment fund. Instability in the financial markets will likely result in a sharp decline in this growth rate in the next several years.

<i>Endowment (\$000's)</i>	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMA</i>	\$81,880	\$91,193	\$113,724	\$136,954	<b>\$168,241</b>
<i>Annual % change</i>	10%	11%	25%	20%	<b>23%</b>

### Endowment per Student

The campus endowment per student is one of the lowest in the country for a public flagship campus. Unlike its peers, the UMA endowment per FTE increased by 22% in FY 2008. This was due primarily to a transfer of some cash balances into a quasi endowment fund. In the short term this ratio is expected to show little or no growth due to instabilities in the financial markets.

<i>Endowment per FTE</i>	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMA</i>	\$3,830	\$4,232	\$5,164	\$6,101	<b>\$7,426</b>
<i>Peers</i>	\$16,426	\$18,529	\$19,769	\$21,304	<b>\$14,915</b>

### Return on Net Assets

Return on net assets for the campus is above the peer average. This ratio will decline sharply in future years as new buildings come online, resulting in higher depreciation and O&M costs. The campus also anticipates reduced investment income gains.

	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMA</i>	5.42%	8.4%	17.2%	<b>8.0%</b>
<i>Peers</i>	-	3.0%	7.8%	<b>5.3%</b>

### Financial Cushion

Financial cushion represents an institution's capacity to sustain itself during difficult financial times. Although lower than its peers, the ratio for the Amherst campus still compares favorably. The financial cushion will decline over the next several years as accumulated unrestricted funds, which have been designated for capital improvements are spent on these projects, and some reserves are used to bridge spending in response to base budget reductions.

	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMA</i>	16.8%	15.2%	16.7%	18.2%	<b>19.3%</b>
<i>Peers</i>	21.5%	22.4%	22.5%	25.6%	<b>26.8%</b>

### Debt Service to Operations

The debt service ratio for the campus is slightly below its peers. It will escalate over the next several years as the campus begins repaying the debt service on its new construction and major renovation projects. In addition, as expenses are cut in other areas, this operating line will consume more of the total budget.

	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMA</i>	3.2%	3.7%	4.8%	4.2%	<b>4.7%</b>
<i>Peers</i>	6.2%	5.9%	4.9%	5.3%	<b>4.8%</b>

### Deferred Maintenance per GSF

This ratio tracks the progress the campus anticipates making in reducing its deferred maintenance backlog over the next few years. Due to the loss of state appropriation, the campus will not make as much progress as previously planned on reducing this backlog.

	<i>FY 2008</i>
<i>UMA</i>	<b>\$165</b>

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**High school GPA of freshmen.** Cumulative GPA for college prep courses with additional weight to honor and AP courses, according to BHE admissions policy, reported on all first-year students.

**SAT scores of freshmen.** 25<sup>th</sup> & 75<sup>th</sup> percentiles of all first-year students. Peer data are from US News.

**Average GPA of entering transfer students.** Cumulative GPA for college-level courses transferred to UMA according to admissions policy.

**Student Evaluation of Educational Experience.** Percent of seniors who responded “good” or “excellent” to the question, “How would you evaluate your entire educational experience at this institution?” on the National Survey of Student Engagement administered in Spring 2008.

**Number of Doctorates Awarded.** Number of Doctorates awarded for the academic year 2008 which includes September 2007, January 2008, and May 2008 award dates.

**Postdoctoral Appointees.** The number of postdoctoral appointees as reported to NSF.

**Research Expenditures.** R&D expenditures in all academic fields from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF.

**Total Research Expenditures per Tenure System Faculty.** R&D expenditures in all academic fields from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF, divided by total tenure system faculty as reported to IPEDS. Peer data are from NSF.

**Patent Applications.** Number of U.S. Patent applications filed per year.

**License Income.** Amount of annual income from license agreements.

**New Tenured/Tenure-track Faculty.** The number of new tenured/tenure-track faculty members hired to start their new positions in the academic year.

**Change in Tenured/Tenure-track Faculty.** The difference in the number of tenured/tenure-track faculty from one fall semester to the next. Includes faculty members who are on paid leave. Does not include individuals whose primary responsibility is administrative. For the 2009 PMS report, the difference will be between the figure for Fall 2008 and Fall 2007.

**Change in Faculty FTE.** The difference in the total FTE, from one fall semester to the next, for all full-time and part-time instructional faculty teaching state-supported courses. Includes faculty members who are on paid leave. Does not include individuals whose primary responsibility is administrative. For the 2009 PMS report, the difference will be between the figure for Fall 2008 and Fall 2007.

**Faculty Awards.** Number of faculty with awards from a list of 24 prominent grant and fellowship programs in the arts, humanities, science, engineering and health fields (e.g., Fulbright American Scholars, Guggenheim Fellows, MacArthur Foundation Fellow, National Endowment for the Humanities Fellows, NSF Career Awards, Sloan Research Fellows). Data reported in The Top American Research Universities and were obtained from directories or web based listings.

**National Academy Members.** Number of faculty with active or emeritus status who have been elected to membership in the National Academy of Sciences, the National Academy of Engineering, or the Institute of Medicine. Data reported in The Top American Research Universities.

### ACCESS AND AFFORDABILITY INDICATORS

**Percent Pell Grant Recipients.** Federal Pell Grants are awarded to low-income undergraduates based on their expected family contribution. Data as reported by campuses to the UMass President’s Office in the Financial Aid Template.

**Percent of Need Met for In-state Students Awarded Need-based Aid.** The average percentage of demonstrated financial need that is met by the institution’s award of need-based financial aid to undergraduate students. Data as reported by to the Common Data Set and to the UMass President’s Office in the Financial Aid Template.

**Percentage Undergraduate from Massachusetts.** Percentage of undergraduate students from in-state as determined by tuition residency classification.

**Online Course Enrollments.** Enrollments or course registrations for the academic year for online credit courses. Academic year includes summer, fall, intersession, and spring. These do not include hybrid course, but fully online only.

**Annual Growth in Online Course Enrollments.**

Percentage rate of growth in Enrollments or course registrations for the fiscal year for online credit courses. Fiscal year includes summer, fall, intersession, and spring. These do not include hybrid courses, but fully online only.

**STUDENT SUCCESS AND SATISFACTION INDICATORS****Percent Undergraduate who are Students of Color.**

Undergraduates who are African American/Black, Cape Verdean, Hispanic/Latino, Asian and/or Native American, divided by total U.S. citizens and permanent residents who report race/ethnicity.

**Percent Undergraduates who are First Generation in College.**

First-generation college students are defined as those students with neither parent having attended college. Data are from Cooperative Institutional Research Program (CIRP) Freshmen Survey 2008.

**Percent Undergraduates with English as a Second Language.**

Data are from Cooperative Institutional Research Program (CIRP) Freshmen Survey 2008.

**Percent Students who are International.**

Percentage of all undergraduates who are studying at the university on a student visa. International students include all eligible visa types as long as they are enrolled for a credit course; i.e., international students do not include U.S. citizens, U.S. permanent residents or refugees.

**Number Undergraduates who Participated in a Study Abroad Program.**

Data are numbers of students who participated in a credit bearing study abroad program as reported on the Institute of International Education Open Doors survey for Fall 2006 through Summer 2007.

**Freshmen One-Year Retention Rate.** Percent of first-time, full-time freshmen who entered in previous fall and were still enrolled as of the next fall. Peer data are as reported to IPEDS and represent 4-year averages.

**Freshmen Six-Year Graduation Rate.** Percent of first-time, full-time freshmen who entered in a given fall and had graduated within six years. Peer data as reported to IPEDS and represent 4-year averages.

**SERVICE TO THE COMMONWEALTH INDICATORS**

**Enrollment in Science, Technology, Engineering, and Mathematics (STEM) Programs.** Total number of students enrolled in STEM programs. STEM programs are those fields of study defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages. Enrollment count includes undergraduate, graduate and certificate students.

**Degrees Awarded in STEM Fields.** Number of undergraduate and graduate degrees and certificates awarded in STEM fields. STEM fields are those defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages.

**FINANCIAL HEALTH INDICATORS**

**Endowment Assets and Annual Growth in Endowment.** Annual growth in total UMass Amherst endowment balance.

**Endowment per Student.** Total UMass Amherst endowments per annualized FTE student, where FTE of peer institutions is standardized to UMass formula.

**Return on Net Assets.** Increase/decrease in net assets divided by total net assets at beginning of the year. Peer data from published financial statements.

**Financial Cushion.** Unrestricted net assets as a percentage of total operating expenditures. Peer data are from published financial statements.

**Debt Service to Operations.** Debt service as a percentage of total operating expenditures. Peer data are from published financial statements.

**Deferred Maintenance per GSF.** Deferred Maintenance per Gross Square Footage includes deferred and other maintenance dollars needed to maintain the current function of the campus, calculated by the "Sightlines" Return on Physical Assets methodology (ROPA sm) and shown per square foot of space.

**PEER INSTITUTIONS FOR UMASS AMHERST**

Indiana University-Bloomington

\*Iowa State University

Rutgers University-New Brunswick

Stony Brook University

\*University of California-Santa Barbara

\*University of Colorado-Boulder

\*University of Connecticut-Storrs

University of Delaware

\*University of Maryland-College Park

University of Nebraska-Lincoln

\*Financial Peer

**ACADEMIC QUALITY****Improve student learning experience**

We continue to attract well-qualified freshmen and transfers to our entering classes in greater numbers. We place emphasis on the high school GPA for admissions decisions and have successfully maintained the average over the last five years while new enrollments of first-time freshmen almost doubled, to 1,020 in Fall 2008. The quality of our students' academic achievement is also demonstrated by the fact that, since 1999, we have had one Woodrow Wilson Foundation Thomas Pickering Foreign Affairs Fellowship awardee, four Fulbright awardees, one British Marshall scholar and two Rhodes semi-finalists. In 2008 two students applied for the Fulbright scholarship, two for the Goldwater fellowship, and we expect applications for the Gates Cambridge Scholarship for graduate study in the near future. The number of students enrolled in for-credit internships has also doubled, to just under 2,000 students in Fall 2008.

**Strengthen research and development**

Between FY 2004 and FY 2008, UMass Boston's R&D expenditures reported to NSF increased a remarkable 96% to \$30.3 million. Moreover, UMass Boston has a unique profile of accomplishment. Less than 30% of FY 2007 R&D expenditures (\$11 million) were in science and engineering fields. In contrast, more than 53% of FY 2007 R&D expenditures (\$20 million) were in the social and behavioral sciences. To put this in perspective, the national average percentage of FY 2007 R&D expenditures in the social and behavioral sciences for small research institutions was 9%. The UMass Boston percentage is nearly six times the national average.

R&D per UMass Boston faculty member grew by 16.5% from FY 2007 to FY 2008 and has doubled since FY 2004. This growth reflects increased focus provided by a research strategic plan established in 2007 and the strategic allocation of resources to research infrastructure and to specific research clusters.

**Renew faculty**

We welcomed 34 new tenured or tenure-track faculty members to UMass Boston in AY 2006-07. While the majority of the positions were replacements for retirements, we did see an increase of nine tenure stream faculty between Fall 2007 and Fall 2008.

**ACCESS AND AFFORDABILITY**

We continue to serve residents of Greater Boston communities by fulfilling our mission of access to diverse populations. UMass Boston serves large numbers of minority students, first-generation college students, transfers, and students who speak

English as a second language. Our students are also diverse in age and national origin. Our graduates speak over 90 different languages in their homes, reflecting enrollments from regional immigrant communities from many different parts of the world.

The social and economic diversity of our students is illustrated by our Pell grant figures. Over 30% of our full-time undergraduate students from Massachusetts receive Pell grants, which are federal funds targeted toward students in greatest financial need.

UMass Boston's Division of Corporate, Continuing, and Distance Education continues to see an increase in online course registrations. Between Fall 2004 and Fall 2008, the rate of growth in registrations has remained strong as new online programs have been added.

**STUDENT SUCCESS AND SATISFACTION****Diversity and positive climate**

UMass Boston serves a vital function in the region as the only public research university in Boston. The campus is well known for the diversity of its student population, which exceeds the population diversity of the region. UMass Boston is the most diverse public university of all New England schools with over 2,500 undergraduates. In Fall 2008, 44% of our undergraduate students were US students of color. The diversity of our student population has continued to increase along with steady increases in admissions standards and increases in enrollment.

Freshmen retention rates have continued to increase over the past five years, and have been at 75% (slightly above the peer average) for Fall 2007 and Fall 2008. The retention rate of entering transfer students has also increased to 77% in Fall 2008.

**SERVICE TO THE COMMONWEALTH**

Three quarters of our alumni reside in Massachusetts, where they contribute to the economy and civic life of the Commonwealth.

UMass Boston devotes a high proportion of research and public service activities to the cultural, social, and economic development of the Commonwealth and global community. In addition to applied research, which addresses policy needs of the Boston area and the state, the campus is heavily engaged in a wide range of outreach activities, including our partnerships with the Dorchester Education Complex, the Dana Farber Harvard Cancer Consortium, and Children's Hospital. We were recognized by the Carnegie Foundation for our outreach and partnerships and for curricular community engagement.

Enrollments continue to grow steadily in Science, Technology, Engineering, and Mathematics (STEM), with almost 2,000 students in these disciplines in Fall 2008. The proposed Integrated Science Building will further strengthen this focus of the University.

## **FINANCIAL HEALTH**

In recent years, UMass Boston's financial performance has reflected steady improvement resulting from rising enrollment and fee revenue, replenished state support, growing investment income and tighter expense management. In fiscal year FY 2008, the operating margin showed continued improvement and was positive for the second consecutive year at 2.6%, the first time UMass Boston has achieved positive operating margins in consecutive years since FY 2000 and FY 2001; the cushion ratio reached 13.0%, which for the first time had UMass Boston on par with its peers; and the return on net assets ratio of 8.3%, while down from the 21.0% in FY 2007, reflected solid financial performance and continued capital contributions from third parties. The campus was in a state of overall sound financial health at the close of FY 2008.

## 2009 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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• High School GPA of Freshmen	3.01
• SAT Scores of Freshmen (25 <sup>th</sup> -75 <sup>th</sup> )	960 - 1130
• Average GPA of Entering Transfers	3.04
• % Senior Rating Educational Experience “Good” or “Excellent”	80%
• Number of Students Enrolled in for-Credit Internships	1,942
• Number of Doctorates Awarded	30
• Research & Development Expenditures	\$30,27M
• Total R&D Expenditure Per Tenured Faculty	\$84,415
• Sponsored Instruction & Outreach/Faculty	\$42,929
• Inventory Disclosure, Patent Applic., & Patents	1, 1, 0
• Licenses & License Income	\$781
• New Tenure/Tenure-Track Faculty Hired	34
• Change in Tenured/Tenure-Track Faculty	2%
• Change in Faculty FTE	6%
• Faculty Awards	4

### ACCESS AND AFFORDABILITY

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• % Pell Grant Recipients	31%
• % of Need Met for In-State Students Awarded Need-Based Aid	92%
• % Undergraduate Students from Massachusetts	92%
• Enrollment in Distance/Online Courses	7,365
• Rate of Growth in Distance Education Enrollments	31%

### STUDENT SUCCESS AND SATISFACTION

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• % Undergraduate Students of Color	44%
• % First-Generation College Students	59%
• % Undergraduates who Speak English as a Second Language	40%
• % International Undergraduates	3.1%
• Number Undergraduates who Participate in a Study Abroad Program	20
• Freshmen One-Year Retention Rate	75%
• Freshmen Six-Year Graduation Rate	33%
• Transfer One-Year Retention Rate	77%
• Transfer Four-Year Graduation Rate	63%

### SERVICE TO THE COMMONWEALTH

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• % Graduates who Live in Massachusetts	76%
• Enrollment in STEM Programs	1,959 (16%)
• Degrees Awarded in STEM Fields	208 (8%)

### FINANCIAL HEALTH

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• Annual Growth in Endowment	21%
• Endowment per Student	\$3,344
• Private Funds Raised Annually	\$16.81M
• Return on Net Assets	8.30%
• Financial Cushion	13.0%
• Debt Service to Operations	4.9%
• Deferred Maintenance per GSF	\$172.0



## ACADEMIC QUALITY

### High School GPA of Freshmen

The number of entering freshmen has increased 81% from Fall 2004 to Fall 2008 while the average GPA of entering first-time freshmen at UMass Boston remained between 2.97 and 3.05. Admissions decisions focus on GPA scores as they are more closely linked to success in college than SAT scores.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
$\geq 3.00$	54%	50%	45%	52%	<b>49%</b>
2.50 - 2.99	37%	36%	38%	37%	<b>39%</b>
<2.50	10%	14%	16%	11%	<b>12%</b>
<i>Average</i>	3.03	3.02	2.97	3.05	<b>3.01</b>

### SAT Scores of Freshmen

The average SAT scores of entering freshmen have remained stable since the 2006 changes in the SAT exams.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2007 Peers
75th %ile	1120	1160	1140	1130	<b>1130</b>	<b>1174</b>
25th %ile	950	970	960	960	<b>960</b>	<b>950</b>

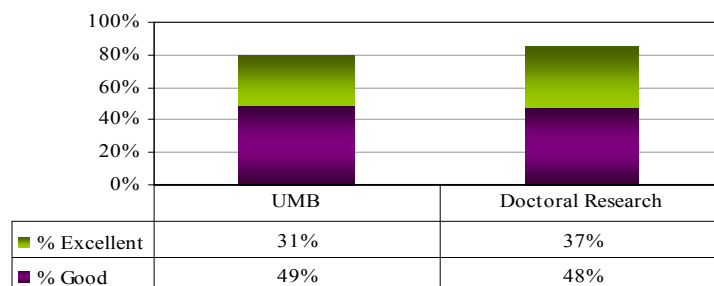
### Average GPA of Entering Transfer Students

Two thirds of all new students entering in the Fall are transfer students. The average GPA of these students has remained between 3.01 and 3.06 for the last five years. There are no comparable peer data for this indicator.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>UMB</i>	3.05	3.03	3.01	3.06	<b>3.04</b>

### Percent Seniors Rating Overall Experience as 'Good' or 'Excellent'.

Eighty percent of seniors responding to the National Survey of Student Engagement (NSSE) in 2008 rated their overall experience at UMass Boston as "good" or "excellent." This was slightly below the 85% good/excellent response among Doctoral Research institutions.



### Number of Students Enrolled in For-Credit Internships

The number of internship participants reached 1,942 in Fall 2008. The number reported has more than doubled since Fall 2004 as the collection of the data has improved and more attention has been focused on providing opportunities for students to integrate their academic lives with real-world experiences

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>UMB</i>	940	1,376	1,307	1,453	<b>1,942</b>

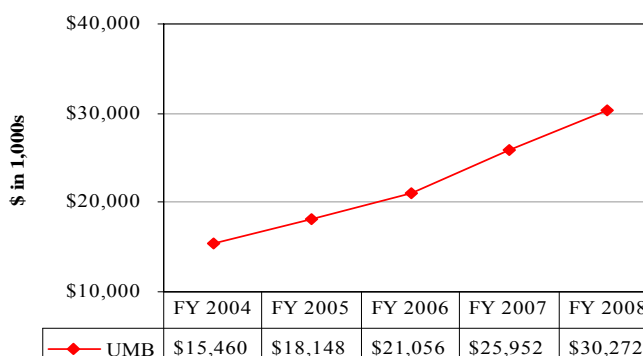
## Number of Doctorates Awarded

UMass Boston has awarded 170 doctoral degrees in the last five years, averaging 34 a year.

Doctorates	2008
UMB	30

## Research and Development (R&D) Expenditures

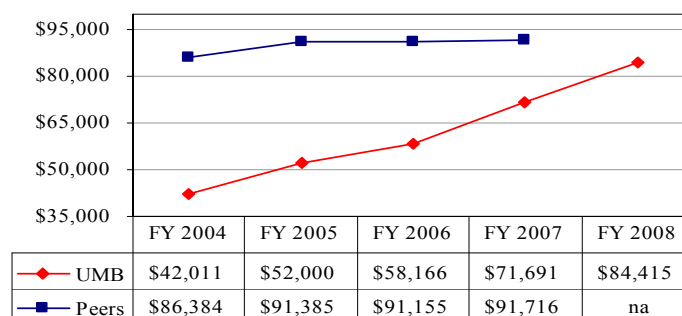
Between FY 2004 and FY 2008, UMass Boston's R&D expenditures reported to NSF increased a remarkable 96% to \$30.3 million. Moreover, UMass Boston has a unique profile of accomplishment. Less than 30% of FY 2007 R&D expenditures (\$11 million) were in science and engineering fields. In contrast, more than 53% of FY 2007 R&D expenditures (\$20 million) were in the social and behavioral sciences. To put this in perspective, the national average percentage of FY 2007 R&D expenditures in the social and behavioral sciences for small research institutions was 9%. The UMass Boston percentage is nearly six times the national average.



## Total R&D Expenditure per Tenured System Faculty

R&D per UMass Boston faculty member grew by 16.5% from FY 2007 to FY 2008 and has doubled since FY2004. This growth reflects increased focus provided by a research strategic plan established in 2007 and the strategic allocation of resources to research infrastructure and to identified research clusters.

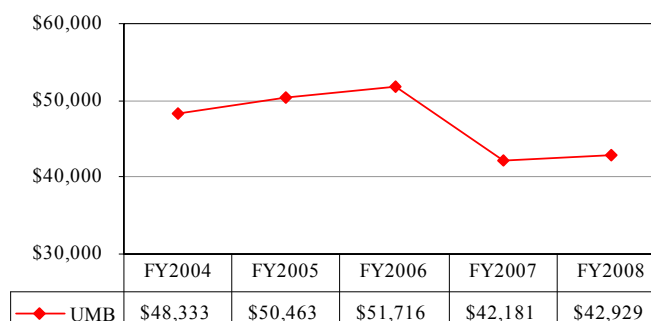
In calculating peer data, we excluded the University of Illinois Chicago and the University of Louisville which have Medical Schools. Our new Financial Peers have considerable research activity.



## Sponsored Instruction & Outreach per Faculty

UMass Boston's sponsored activity in Instruction and Outreach rose slightly (0.7%) in FY 2008. The decline in FY 2007 reflects the accurate application of the NSF definitions. That is, prior year sponsored programs were incorrectly classified as Instruction or as Outreach.

Financial information to calculate this measurement for our peers is not available because of the new GASB standards for financial reporting.



## Patent Applications

The number of patent applications is linked to not only the research activity of the faculty, but also the availability of resources to pursue patent applications. It is anticipated that significant growth will occur in future years at UMass Boston with the increase of both of these elements.

<i>UMass Boston</i>	<i>FY2008</i>
<i>Patent Applications</i>	<b>1</b>

## License Income

The first license of technology at UMass Boston was a diagnostic test developed and published by a faculty member in the Psychology Department. The CVIP licensing associate at UMass Boston is now also the business development manager of the Venture Development Center, a new facility opening May 1, 2009 to focus on opportunities available in the innovation economy.

<i>UMass Boston</i>	<i>FY2008</i>
<i>License Income</i>	<b>\$781</b>

## New Tenured/Tenure-Track Faculty Hired

In AY 2008-09 UMass Boston was successful in recruiting 34 tenured or tenure-track faculty; 36% were persons of color, and 70% were female. Hirings have kept pace with retirements.

	<i>AY '05-'06</i>	<i>AY '06-'07</i>	<i>AY '07-08</i>	<i>AY '08-09</i>
<i>UMB</i>	38	23	29	<b>34</b>

## Change in Tenured/Tenure-Track Faculty

New and replacement faculty hiring and the retention of faculty resulted in an increase in tenure stream faculty of 2% from Fall 2007 to Fall 2008.

<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-year Change</i>
349	362	358	370	<b>379</b>	<b>2%</b>

## Change in Faculty FTE

The 6% increase in FTE faculty from Fall 2007 to Fall 2008 shows the sustained increase in enrollments between Fall 2004 and Fall 2008, requiring significant use of part-time faculty.

<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-year Change</i>
578	577	590	624	<b>659</b>	<b>6%</b>

## Faculty Awards

This is the first year we have reported this data from the "Major Research University" report. The measure includes only specific types of awards.

<i>Awards</i>	<i>2008</i>
<i>UMB</i>	<b>4</b>

## ACCESS AND AFFORDABILITY

### Percent Pell Grant Recipients

About one third of our in-state undergraduate applicants for financial aid are eligible for Pell Grants. Pell Grants are available only to those students with the lowest family incomes. The number of Pell-eligible students is an indicator of the economic diversity of the student population. UMass Boston is very economically diverse.

	Fall 2005	Fall 2006	Fall 2007	Fall 2008*
UMB	32%	31%	34%	31%

Note: \* estimate figure

### Percent of Need Met for In-State Students Awarded Need-Based Aid

The university has a goal of meeting 90% of the demonstrated financial need of all financial aid applicants using federal, state, institutional, and private funds. We were able to meet 97% of demonstrated financial need with 40% grant aid, 49% student loans and 9% federal work study, and estimate we will meet 93% of need at the end of the academic/fiscal year.

Percent Need Met	Fall 2008
UMB	92%

Estimating 93% for Fall 2009

### Percent Undergraduate Students from Massachusetts

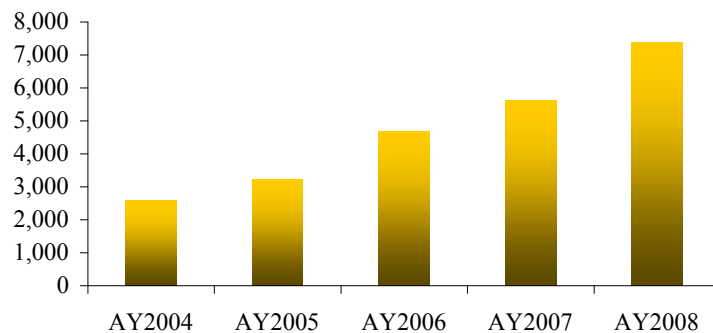
UMass Boston serves primarily undergraduate students from Massachusetts. We also attract international and out-of-state students. In Fall 2008, 8% of our undergraduate students were international or out-of-state students.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
Number	7,397	7,437	7,706	8,266	8,596
Percent	92%	92%	93%	92%	92%

### Enrollments in Distance/Online Courses

Annual online class registrations have grown rapidly from AY 2004 to AY 2008 from 2,569 to 7,365.

Academic Year (AY) course registrations credit courses includes Summer, Fall, Winter and Spring semesters.



### Annual Growth in Online Course Enrollments

Rates of growth in online registrations have varied from year to year, but remain strong.

	AY2004	AY2005	AY2006	AY2007	AY2008
UMB	2,569	3,220	4,681	5,768	7,365
Annual Rate of Growth	58%	25%	45%	20%	31%

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduates Students of Color

The number of students of color continues to grow at UMass Boston during a period of steady enrollment growth.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>Number</i>	2,525	2,733	3,200	3,603	<b>3,880</b>
<i>Percent</i>	41%	41%	42%	44%	<b>44%</b>

UMass Boston continues to be the most diverse public research university with over 2,500 undergraduates in New England.

### Percent Undergraduates who are First-Generation College Students

Question: <i>Did either of your parents receive a Bachelor's degree?</i>	2004	2005	2006	2007	2008
<i>NSSE: % reporting that neither of their parents had received a Bachelor's degree.</i>	59%	n/a	n/a	n/a	<b>59%</b>
<i>CIRP: % reporting neither of their parents had received a Bachelor's degree.</i>	57%	n/a	53%	n/a	<b>48%</b>

### Percent Undergraduates who Speak English as a Second Language

UMass Boston enrolls significant numbers of students for whom English is a second language, another dimension of the diversity of our students.	2004	2005	2006	2007	2008
<i>First Time, F-T Freshmen CIRP: Is English your native language? % responding 'No'.</i>	38%	n/a	37%	n/a	<b>22%</b>
<i>Do you usually speak a language other than English at home or with family? NSSE: Combined Freshman and Seniors</i>	44%	n/a	n/a	n/a	<b>40%</b>

### Percent International Undergraduates

The number and percentage of international students attending as undergraduates has reflected overall enrollments and international events over the past years.

<i>International (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	<b>323</b>
<i>Percent</i>	<b>3.1%</b>

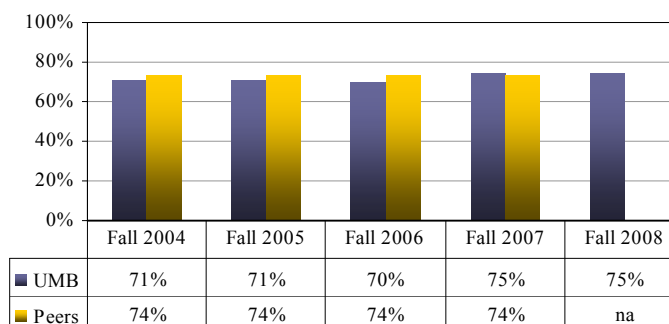
## Number Undergraduates who Participate in a Study Abroad Program

Study Abroad figures are reported to the Institute of International Education's Annual Survey. We anticipate that the figures will rise as more students take advantage of expanded opportunities and as reporting systems become better institutionalized.

<i>Study Abroad (UG's)</i>	<i>Fall 2006 - Summer 07</i>
<i>Number</i>	<b>20</b>

## Freshmen One-Year Retention Rate

The one-year retention rate for freshmen increased from 70% for those entering in Fall 2005 to 75% for those entering in Fall 2006. In Fall 2007, we exceeded our peer average. All of our peer institutions have on campus housing.

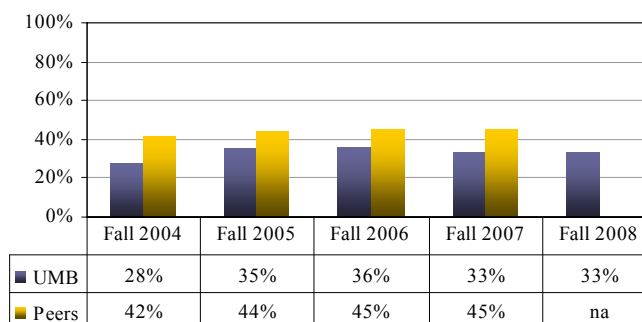


## Freshmen Six-Year Graduation Rate

The Fall 2001 entering cohort's (reported as Fall 2007) graduation rate was 33%. This is a decrease over Fall 2006 but a substantial increase over Fall 2004 (those who entered in Fall 1998). The six-year graduation rate of freshmen is lower than that of our peers.

Ongoing efforts to improve retention will also positively impact graduation rates over time. Graduation rates, of necessity, reflect cohort histories and not the future.

Note: Peer data are from previous year.



## Transfer One-Year Retention Rate

The one-year retention rate of all entering full-time transfer students increased to 77% for the cohort entering in Fall 2008.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>Percent</i>	70%	71%	75%	74%	<b>77%</b>

## Transfer Four-Year Graduation Rate

The four-year transfer graduation rate was 63% for those graduating in Fall 2008. There are no peer comparisons available for this indicator as these statistics are not collected nationally.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>Percent</i>	65%	67%	63%	58%	<b>63%</b>

## SERVICE TO THE COMMONWEALTH

### Percent Alumni Who Live in Massachusetts

Three quarters of the alumni of UMass Boston stay, work, and pay taxes in Massachusetts.

	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Undergraduate</i>	80%	81%	78%	78%	<b>76%</b>
<i>Graduate</i>	80%	81%	76%	76%	<b>74%</b>
<i>All</i>	80%	81%	78%	78%	<b>76%</b>

The implementation of new software in Fall 2006 and updates of address data 'reduced' the percentage of graduates shown as living in MA in Fall 2006 - Fall 2008.

### Degree Seeking Student Enrollment in STEM Programs

All the programs included in Science, Technology, Engineering and Mathematics (STEM) are within the College of Science and Mathematics.

	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Total Degree Seeking Enrollment</i>	9,371	10,026	10,657	11,642	<b>12,375</b>
<i>STEM Enrollment</i>	1,339	1,416	1,562	1,789	<b>1,959</b>
<i>% STEM Enrollment</i>	11%	12%	13%	14%	<b>16%</b>

Enrollments continue to increase steadily in STEM programs.

### Degrees Awarded in STEM Fields

While the number of STEM degrees awarded has fluctuated from year to year, the percentage of all degrees awarded has declined. We anticipate that this will change as more students enroll in science disciplines and as the Integrated Science Building is completed.

	<i>2003-04</i>	<i>2004-05</i>	<i>2005-06</i>	<i>2006-07</i>	<i>2007-08</i>
<i>Total Degrees/Cert. Awarded</i>	2,315	2,376	2,453	2,295	<b>2,530</b>
<i>STEM Degrees/Cert</i>	266	284	219	184	<b>208</b>
<i>% STEM Degrees/Cert.</i>	11%	12%	9%	8%	<b>8%</b>

## FINANCIAL HEALTH

### Endowment Assets and Annual Growth in Endowment

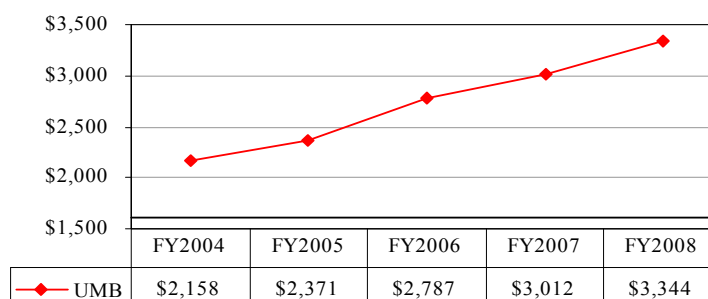
Endowment assets have continued to grow, increasing from \$21.2 million in FY 2004 to \$34.5 million in FY2008. This represents a 63% increase in endowment assets.

	FY2004	FY2005	FY2006	FY2007	FY2008
Total (\$000's)	\$21,244	\$22,634	\$24,995	\$28,672	<b>\$34,554</b>
Annual % change	4%	7%	10%	15%	<b>21%</b>

### Endowment per Student

Endowment per student figures continued to increase in FY 2008 in spite of the 21% increase in the number of students over the past five years.

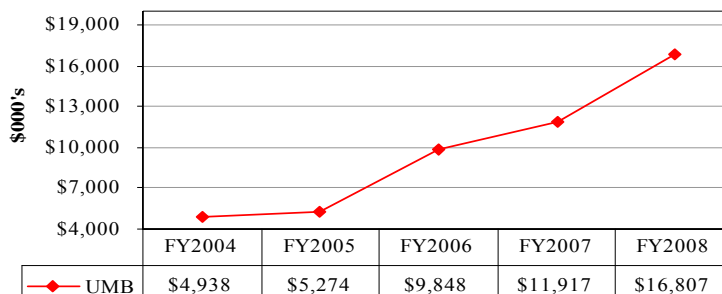
Peer data are not available for this measure.



### Private Funds Raised Annually

In FY 2008 UMass Boston raised its largest one-year total of private funds, reflecting a continued upswing in pledges and the re-vitalization of the Office of University Advancement.

The increase from FY 2004 to FY 2008 has been dramatic.



### Return on Net Assets

In FY 2008 the growth in net assets slowed as capital appropriations from governmental sources declined from \$24.2 million to \$4.2 million. Improved operating results, however, helped to maintain the ratio at a level twice that of our peers.

	FY2005	FY2006	FY2007	FY2008
UMB	-1.27%	0.50%	21.00%	<b>8.30%</b>
Peer Average	1.97%	3.13%	6.42%	<b>4.20%</b>



### Financial Cushion

In FY 2008, unrestricted and restricted-but-expendable net assets increased significantly for the second straight year.

	<i>FY2004</i>	<i>FY2005</i>	<i>FY2006</i>	<i>FY2007</i>	<i>FY2008</i>
<i>UMB</i>	6.68%	6.30%	6.50%	9.81%	<b>13.00%</b>
<i>Peer Average</i>	12.50%	12.80%	14.00%	16.41%	<b>13.20%</b>

For the first time over the last five fiscal years, UMass Boston has recorded a financial cushion like that of its peer institutions' average.

### Debt Service to Operations

The debt service ratio has remained in a relatively tight range over the last five fiscal years. In FY 2008, interest expenses of \$4.51 million remained relatively unchanged from the previous fiscal year (\$4.53 million). We expect an increase in the Debt Service to Operations ratio over the next few years as the University implements its Facilities Master Plan.

	<i>FY2004</i>	<i>FY2005</i>	<i>FY2006</i>	<i>FY2007</i>	<i>FY2008</i>
<i>UMB</i>	5.03%	4.74%	5.33%	5.11%	<b>4.90%</b>
<i>Peer Average</i>	3.15%	2.66%	3.03%	4.09%	<b>3.70%</b>

### Deferred Maintenance per GSF

Deferred Maintenance includes deferred and other maintenance dollars needed to maintain the current function of the campus, calculated by the "Sightlines" Return on Physical Assets methodology (ROPA sm) and shown per square foot of space.

	<i>FY2008</i>
<i>UMB</i>	\$175.02

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**High school GPA of freshmen.** Cumulative GPA for college prep courses with additional weight to honor and AP courses, according to BHE admissions policy, reported on all first-year students.

**SAT scores of freshmen.** 25<sup>th</sup> and 75<sup>th</sup> percentiles of all first-year students. Peer data are from US News.

**Average GPA of entering transfer students.** Cumulative GPA for college level courses transferred to UMB according to admissions policy.

**Percent seniors rating educational experience “good” or “excellent.”** Percent of seniors who responded “good” or “excellent” to the question, “How would you evaluate your entire educational experience at this institution?” on the National Survey of Student Engagement administered in Spring 2008. Peer data are from NSSE.

**Number of students enrolled in for-credit internships.** Data from annual reports of the Cooperative Education Office at UMB, College of Public and Community Service, College of Management; Career and Alumni Programs, and the University Advising Center.

**Number of Doctorates awarded.** Number of Doctorates awarded for the academic year which includes August 2007, January 2008, and May 2008 award dates

**Research & development (R&D) Expenditures.** R&D expenditures in all academic fields, from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF.

**Total R&D Expenditure per Tenure System Faculty.** R&D expenditures in all academic fields, from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF, divided by total tenure system faculty as reported to IPEDS. Peer data are from NSF/IPEDS.

**Sponsored instruction & outreach per faculty.** Restricted expenditures for instruction (e.g., training grants) and service per financial statements, divided by total tenure system faculty as reported to IPEDS.

**Inventory Disclosures, Patent Applications, & Patents.** Number of U.S. Patent applications filed per year.

**Licenses & License Income.** Number of licenses completed and amount of annual income from license agreements.

**New tenured/tenure-track faculty hired.** The number of new tenured/tenured-track faculty members hired to start

their new positions in the academic year. Such hires includes both replacement and ‘new’ positions.

**Change in number of tenured/tenure-track faculty.** The difference in the number of tenured/tenure-track faculty from one fall semester to the next. Include faculty members who are on paid leave. Does not include individuals whose primary responsibility is administrative.

**Change in faculty Full Time Equivalent (FTE).** The difference in the total FTE, from one fall semester to the next, for all full-time and part-time instructional faculty teaching courses. Include faculty members who are on paid leave. Does not include individuals whose primary responsibility is administrative.

**Faculty Awards.** Number of faculty with awards from a list of 24 prominent grant and fellowship programs in the arts, humanities, science, engineering, and health fields (e.g., Fulbright American Scholars, Guggenheim Fellows, MacArthur Foundation Fellow, National Endowment for the Humanities Fellows, NSF Career Awards, Sloan Research Fellows). Data reported in *The Top American Research Universities*.

### ACCESS AND AFFORDABILITY INDICATORS

**Percent Pell Grant recipients.** Federal Pell Grants are awarded to low-income undergraduates based on their expected family contribution. Data as reported by campuses to the UMass President’s Office in the Financial Aid Template.

**Percent of need met of in-state students awarded need – based aid.** The average percentage of demonstrated financial need that is met by the institution’s award of need-based financial aid to in-state undergraduate students. Data as reported to the Common Data Set and to the UMass President’s Office in the Financial Aid Template.

**Percent of undergraduate students who live in Massachusetts.** Percentage of undergraduate students from in-state as determined by tuition residency classification.

**Registrations in online courses.** The Division of Corporate, Distance, and Continuing Education offers online education through UMass Online. Count represents course registrations, not headcount enrollments, during a given academic year (Summer-Fall).

**Annual growth in online course registrations.** Percentage rate of growth in annual online course registrations from one academic year to the next. Does not represent headcount enrollments.

**STUDENT SUCCESS AND SATISFACTION INDICATORS****Percent undergraduates who are students of color.**

Undergraduates who are Cape Verdean, African-American/Black, Hispanic/Latino, Asian, and/or Native American, divided by total undergraduate U.S. citizens and permanent residents who report race.

**Percent first generation college students.** First generation college students are defined as students whose parents did not attend college.

**Percent of undergraduates who speak English as a second language.** Data are from CIRP Freshmen Surveys and NSSE combined Freshmen & Seniors.

**Percent of Undergraduates who are international.** Percentage of all undergraduates who are studying at the university on student visas.

**Number of undergraduates who participated in a study abroad program.** Data are numbers of students who participated in a credit bearing study abroad program as reported on the Institute of International Education Open Doors survey for Fall 2006 through Summer 2007.

**Freshmen one-year retention rate.** Percent of first-time, full-time freshmen who entered in previous fall and were still enrolled as of the next fall. Peer data are from U.S. News.

**Freshmen six-year graduation rate.** Percent of first-time, full-time freshmen who entered in a given fall and had graduated within six years. Peer data are from US News.

**Transfer one-year retention rate.** Percent of full-time transfer students at any level who entered in the prior fall and were still enrolled or graduated as of the next fall.

**Transfer four-year graduation rate.** Percent of full-time upper division transfers (60+ credits) who entered in a given fall and had graduated within four years.

**SERVICE TO THE COMMONWEALTH INDICATORS**

**Percent of alumni who live in Massachusetts.** Percentage of total alumni who currently reside in Massachusetts based on alumni records.

**Degree Seeking Student Enrollment in Science, Technology, Engineering, and Mathematics (STEM) programs.** Total number of degree seeking students enrolled in STEM programs. STEM programs are those fields of study defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages. Enrollment count includes undergraduate, graduate, and certificate students.

**Degrees awarded in STEM fields.** Number of undergraduate and graduate degrees and certificates awarded in STEM fields. STEM fields are those defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages.

**FINANCIAL HEALTH INDICATORS**

**Endowment assets and annual growth in endowment.** Annual growth in total UMass Boston endowment assets.

**Endowment per Full Time Equivalent (FTE) student.** Total UMass Boston endowments per annualized FTE student.

**Private funds raised annually.** Private funds raised includes restricted and unrestricted revenues from individuals, foundations, corporations and other organizations. Includes private grant revenues but not private contract revenues. Totals for each year include pledges made in that year as well as the value of in-kind contributions.

**Return on net assets.** Increase/decrease in net assets divided by total net assets at beginning of the year. Peer data from published financial statements.

**Financial cushion.** Unrestricted net assets as a percentage of total operating expenditures. Peer data are from published financial statements.

**Debt service to operations.** Debt service as a percentage of total operating expenditures. Peer data are from published financial statements.

**Deferred maintenance per GSF.** Deferred Maintenance includes deferred and other maintenance dollars needed to maintain the current function of the campus, calculated by the "Sightlines" Return on Physical Assets methodology (ROPA sm) and shown per square foot of space.

**PEER INSTITUTIONS FOR UMASS BOSTON**

Cleveland State University  
University of Memphis  
University of Illinois at Chicago  
University of Louisville  
University of Nevada-Reno  
University of Missouri-Kansas City  
University of Maryland Baltimore County  
University of Massachusetts Lowell

## HEADLINES FROM THE 2009 ANNUAL INDICATORS

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The UMass Dartmouth indicators show some continuing progress but also some leveling in areas of recent strong growth. The campus has reached or exceeds the level of its peer institutions on many indicators. The indicators highlighted below are indicative of the campus's successes in the past few years. Also highlighted are areas of change. As UMass Dartmouth reaches towards the Carnegie classification level of the Boston and Lowell campuses, we acknowledge our achievements and look forward to new developments.

### ADMISSIONS AND ACCESS

The Performance Measurement System's indicators for high school GPA and SAT and for transfer students' GPA scores help us gauge whether our admissions quality is matched to the academic experience that we deliver. UMass Dartmouth seeks students well prepared for college, and the campus works hard to recruit students across a relatively broad spectrum. We have significantly grown freshman enrollments while maintaining our standards for high school GPA and SATs of our entering freshman students. Our undergraduate indicators for Pell grants, percent of need met, percent students of color, percent from Massachusetts, and percent who are first generation college-going show our on-going commitment to access and opportunity. We continue to realize our mission to serve the region and the Commonwealth by giving a wider range of capable students access to a high-quality education.

### CONTINUED FACULTY STRENGTHS

Our faculty are both teachers and scholars who bring the excitement of their research and creative work into the classroom. We are encouraged to see federally-supported research increasing by 14% compared to last year, to \$13.1 million, indicating UMass Dartmouth's involvement in meeting national priorities through research and development.

The Dartmouth indicator for Research and Development/Faculty has more than tripled in eight years, going from \$21,646 per faculty member in FY 2000 to \$66,853 in FY 2008. Submission of applications is up in an increasingly competitive environment. Our fund expenditures in the overall research and scholarship category can be explained by the conclusion of some major grants. Our many junior faculty show high potential in their striving to achieve funded research success. This indicator does not capture the many other kinds of scholarship at the university that are not funded by external sources, including artistic creation and much of the work in the humanities and social sciences.

The two new indicators for Faculty Awards and National Academy Members challenge us to move forward.

### STUDENT SUCCESS AND SATISFACTION

At a level higher than for our peers, 87% of our seniors rated their experience excellent or good. The one-year retention and six-year graduation rates for Dartmouth's freshmen compare satisfactorily with those of our peers and when seen in the light of research by such nationally-recognized experts as Alexander Astin. The indicators for transfer student retention and graduation fill in the picture that is left incomplete by the standard measure for freshman success.

### DEGREES GRANTED

In 2008, UMass Dartmouth graduated 1,492 students, at all levels (as seen in the indicator on STEM degrees), 54 more than in 2007 and an all-time high. Because eighty percent of our graduates remain in Massachusetts, the degrees we grant make a direct, important contribution to the Commonwealth. The indicators for degrees granted and enrollments in Science, Technology, Engineering, and Mathematics show our on-going commitment to educating students in these fields. During a period of enrollment growth, we have grown enrollments in these fields along with other fields.

Although we are still small in doctoral education, we have now produced 29 PhDs at the UMass Dartmouth campus.

### FINANCIAL HEALTH

We have continued to address fiscal challenges. Strong progress continues on improving the unrestricted fund balance. A set of fiscal controls and processes are in place to ensure the achievement of full fiscal stability, and strategic planning has been linked to resources to better align academic goals and spending. We continue to make solid progress in reduction of accrued liability and building of fund balances. Funding sources have been diversified and planned enrollment growth and expenditure control have been adopted as a fiscal stabilizing strategy.

**2009 ANNUAL INDICATORS AT A GLANCE****ACADEMIC QUALITY**


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• Average HS GPA of Freshmen	3.06
• SAT Scores of Freshmen (average)	1057
• SAT Scores of Freshmen (25 <sup>th</sup> -75 <sup>th</sup> )	980 - 1140
• Average GPA of Transfers	3.02
• Percent Seniors Rating Educational Experience “Good” or “Excellent”	87%
• Number of Doctorates Awarded	2
• Postdoctoral Appointees	13
• Sponsored Research Expenditures	\$20.93M
• Sponsored Research per Faculty	\$66,853
• Federal Research Support	\$13.09M
• Patent Applications	4
• License Income	\$20,150
• New Tenured/Tenure-Track Faculty Hired	19
• Change in Tenured/Tenure-Track Faculty	- 9
• Change in Faculty FTE	+ 3
• Faculty Awards	0
• National Academy Members	0

**ACCESS AND AFFORDABILITY**


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• % Pell Grant Recipients	22%
• Percent of Need Met for In-State Students Awarded Need-Based Aid	91%
• Percent Undergraduates Who Live in MA	96%
• Enrollments in Online Courses	1,966
• Annual Growth in Online Course Enrollments	16.2%

**STUDENT SUCCESS AND SATISFACTION**


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• Percent Undergraduates Students of Color	13.6%
• Percent Undergraduates First Generation in College	26%
• Percent Undergraduates with English as a Second Language	5%
• Percent Undergraduates who are International	0.4%
• Number of Undergraduates who Participated in a Study Abroad Program	110
• Freshman One-Year Retention Rate	75%
• Freshman Six-Year Graduation Rate	46%
• Transfer One-Year Retention Rate	75%
• Transfer Four-Year Graduation Rate	60%

**SERVICE TO THE COMMONWEALTH**


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• Enrollment in STEM programs	1,733 (19%)
• Degrees Awarded in STEM fields	266 (18%)

**FINANCIAL HEALTH**

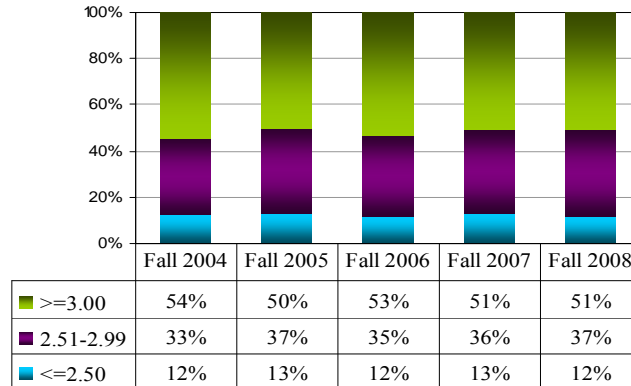

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• Endowment Assets	\$24,38M
• Annual Growth in Endowment Assets	4%
• Endowment Per Student	\$3,042
• Private Funds Raised Annually	\$6,39M
• Return on Net Assets	1.93%
• Financial Cushion	- 1.7%
• Debt Service to Operations	8.2%
• Deferred Maintenance per GSF	\$60

## ACADEMIC QUALITY

### High School GPA of Freshmen

Our GPA quality levels have held steady at slightly over 3.0. At this level, UMass Dartmouth is succeeding in its goal of maintaining a strong student quality profile while also fostering access. High school GPA is the best predictor of success in college studies. These statistics include the 95 students who have entered by our long-standing and well-recognized access program, College Now.



High School GPA	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
Average	3.08	3.03	3.05	3.04	<b>3.06</b>

### SAT Scores of Freshmen

At this level, UMass Dartmouth is succeeding in its goal of maintaining a strong student quality profile while also fostering access. These statistics include the 95 students who have entered by our long-standing and well-recognized access program, College Now.

SAT Scores	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Peers
75th percentile	1140	1150	1130	1140	<b>1140</b>	<b>1171</b>
25th percentile	980	990	970	980	<b>980</b>	<b>979</b>
Average	1058	1064	1046	1058	<b>1057</b>	<b>1061</b>

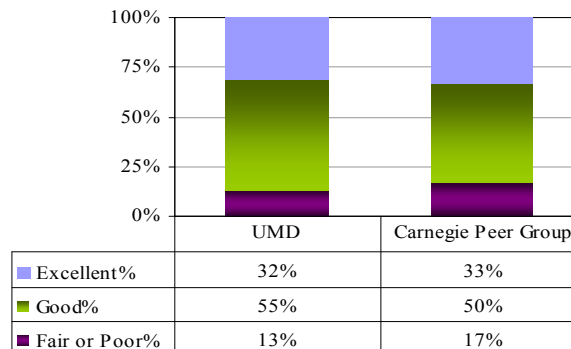
### Average GPA of Entering Transfer Students

We carefully screen transfer applicants for ability to succeed in their major of choice, considering not only GPA but performance in appropriate courses and progression if attending more than one previous school.

Transfer Student GPA	Fall 2008
UMD	<b>3.02</b>

### Percent Seniors Rating Educational Experience Excellent or Good

Presented are responses to a survey question about overall educational experience. Our students show a higher satisfaction than those attending institutions of a similar type, in the NSSE nationwide survey. Cumulatively, our excellent/good rating was 87% compared to the 83% Carnegie peer group.



## Number of Doctorates Awarded

UMass Dartmouth is relatively new to doctoral education; overall we have produced 29 PhD degrees. The year 2009 will have at least six, including our first in Biomedical Engineering and Technology and Marine Sciences and Technology. In five years our goal is to graduate 20 per year.

<i>Doctorates</i>	<i>2008</i>
<i>UMD</i>	<b>2</b>

## Postdoctoral Appointees

UMass Dartmouth faculty mentor recent PhDs with science and engineering degrees who wish to receive advanced research training.

<i>Post-Docs</i>	<i>2008</i>
<i>UMD</i>	<b>13</b>

## Research and Development Expenditures

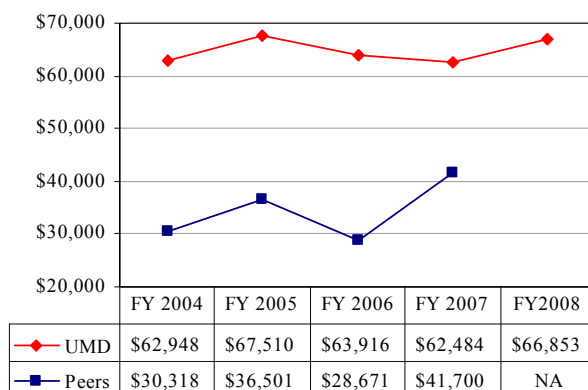
After a dramatic five year trend of increase in this indicator, UMass Dartmouth has been experiencing a leveling off period. Some large grants have ended and our relatively new faculty are still moving towards their greatest productivity; we anticipate growth in the number of grant proposal submissions. As seen below, Federal R&D continues to expand.

<i>R&amp;D</i>	<i>Total R&amp;D Value (in Millions)</i>				
<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	
\$18.758	\$21.131	\$20.389	\$20.120	<b>\$20.925</b>	

## Research and Development per Faculty

We are still considerably ahead of our peers in this indicator; FY 2007 is the latest year for which peer comparisons are available. Aspirant peers are included in the peer data.

Heightened research agendas in the colleges and the School for Marine Science and Technology are important to UMass Dartmouth's plans to expand its roles in graduate education and economic, technological, and intellectual development. New doctorate programs will strengthen this indicator.



## Federal Research Support

The federally funded portion of overall R&D activity reflects a growth of over 35%, from 2004 to the present. We are considerably ahead of our peers in this indicator; FY 2007 is the latest year for which peer comparisons are available. The institution thus continues to expand its involvement in meeting national priorities through research and development, in an increasingly competitive grants environment.

<i>Federal R&amp;D (in Millions)</i>	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMD</i>	\$9.537	\$10.190	\$9.515	\$11.456	<b>\$13.087</b>
<i>Peers</i>	\$5.055	\$5.364	\$5.177	\$7.655	<b>NA</b>

## Patent Applications

The number of patent applications filed is an indicator of an institution's inventiveness and the commercial potential of its academic work. For 2000-07, UMD only averaged two Invention Disclosures per year. The reorganization of the UMD CVIP function in 2008 has increased that number to ten-plus per year, which, in turn, has led to increased patent applications. We expect these to grow.

<i>Number Patent Applications</i>	<i>2008</i>
<i>UMD</i>	<b>4</b>

## License Income

License income is a measure of the economic value of an institution's inventiveness and a contributor to the University's economic health. This is the first license income for the Dartmouth campus and reflects the reorganization of the Dartmouth CVIP function. We expect it to grow.

<i>License Income</i>	<i>2008</i>
<i>UMD</i>	<b>\$20,150</b>

## New Tenured/Tenure-Track Faculty Hired

This indicator shows the number of new faculty hired to the tenure track or with tenure, starting with data from 2005-06. In the longer run, this indicator will contribute to understanding the pipeline to tenure at UMass Dartmouth.

<i>Ten/Trk Faculty Hired</i>	<i>AY 2005-06</i>	<i>AY 2006-07</i>	<i>AY2007-08</i>	<i>AY2008-09</i>
<i>UMD</i>	25	13	12	<b>19</b>

## Change in Tenured/Tenure-Track Faculty

This indicator shows the difference in the number of tenured and tenure track faculty from one fall semester to the next. The counts include faculty who are on paid leave but not those whose responsibilities are primarily administrative. These numbers show a flat profile, during a period of enrollment growth.

<i>Change in Ten/Trk Faculty</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-year Change</i>
<i>UMD</i>	313	319	322	<b>313</b>	-2.8%

## Change in Faculty FTE

This indicator permits one to see the difference in the total FTE of instruction from one fall semester to the next. Not included are individuals whose primary responsibility is administrative, teaching assistants, and continuing education instructors. These moderate increases have permitted us to cover instructional needs in a period of enrollment growth.

<i>Change in Faculty FTE</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-year Change</i>
<i>UMD</i>	427	434	449	<b>452</b>	0.7%

## Faculty Awards

This indicator concerns awards that are acknowledged to indicate superior academic distinction. The measure is just of awards conferred in the 2008-09 year. UMass Dartmouth faculty have achieved some of these awards in the past, including NEH and Fulbright awards.

<i>Awards</i>	<i>2007</i>
<i>UMD</i>	<b>0</b>



## ACCESS AND AFFORDABILITY

## Percent Pell Grant Recipients

This indicator represents the access that UMass Dartmouth offers to low-income undergraduate students. The results show a level proportion of these students among our growing frosh entering classes. The indicator reports on in-state undergraduates.

<i>% Pell Grant Recipients</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>UMD</i>	23%	21%	22%	<b>22%</b>

## Percent of Need Met for In-State Students Awarded Need-Based Aid

UMass Dartmouth has long striven to meet substantially all demonstrated financial need of students awarded need-based financial aid.

<i>Percent Need Met</i>	<i>FY 2008</i>
<i>UMD</i>	<b>91%</b>

## Percent Undergraduates Who Live in Massachusetts

The Dartmouth campus has predominately served an in-state population with only 4% from out-of-state. About 45% of our students come from southeastern Massachusetts.

<i>UG's in MA</i>	<i>Fall 2008</i>
<i>Number</i>	<b>7,633</b>
<i>Percent</i>	<b>96%</b>

## Enrollments in Online Courses

Measured here are registrations in courses that are fully online or that are blended with online instruction supplemented by some face-to-face sessions.

<i>Online Course Enrollments</i>	<i>AY 2008</i>
<i>UMD</i>	<b>1,966</b>

## Annual Growth in Online Course Enrollments

Online instruction is still small at Dartmouth. We are launching a number of new programs through UMass Online this Spring and more are planned next year.

<i>Annual Growth in Online</i>	<i>AY 2008</i>
<i>UMD</i>	<b>16.2%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduates who are Students of Color

Our percentage of students of color exceeds the percentage of students of color in Massachusetts who plan to attend a 4-year college or university, which is 10.2% (Mass. DoE 2007).

<i>Students of Color (UG's)</i>	<i>Fall 2008</i>
<i>Percent</i>	<b>13.6%</b>

### Percent Undergraduates who are First Generation in College

We present two views of undergraduates who are first generation college students.

Senior students show the *success* we have in producing graduates, including our transfer students. Neither parent of 30% of our seniors, or 356, has gone beyond high school, and neither parent of an additional 25% has completed a four-year degree. Over half of our graduates are thus in the first generation of their family to complete a four-year degree.

<i>1st Generation College-Going Undergraduates</i>	<i>Fall 2008</i>
<i># 1st Generation Seniors (Parents HS only)</i>	<b>356</b>
<i>Percent of Total</i>	<b>30%</b>
<i># 1st Generation Freshmen (Parents HS only)</i>	<b>367</b>
<i>Percent of Total</i>	<b>26%</b>

Freshman students show the *access* we provide to a college education. Neither parent of 26% of our frosh, or 367, has gone beyond high school; also, neither parent of an additional 15% has completed a four-year degree.

### Percent Undergraduates with English as a Second Language

Five percent of our new freshmen for 2008 reported that they were from a home in which English is not the primary language spoken.

<i>ESL (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	<b>71</b>
<i>Percent</i>	<b>5%</b>

### Percent Undergraduates who are International

International undergraduate enrollments have declined dramatically across the U.S. since 9/11 and as higher-education systems have developed in many countries. Absence of financial assistance for these out-of-state students is a limiting factor. Our strategic plan targets growth through special international access programs.

<i>International (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	<b>33</b>
<i>Percent</i>	<b>0.4%</b>

### Number Undergraduates who Participated in a Study Abroad Program

We are approaching having 2% of our undergraduates doing study abroad. The nationwide average is 1%. These data include only study-abroad that directly awards credit. UMass Dartmouth also sponsors a growing number of travel/work/service activities that do not award credit.

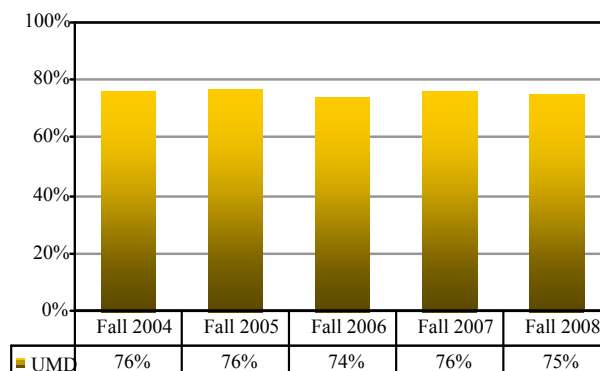
<i>Study Abroad (UG's)</i>	<i>Fall 06 - Summer 07</i>
<i>Number</i>	<b>110</b>

### Freshman One-Year Retention Rate

Three quarters (75%) of last fall's first-time, full-time freshmen were enrolled as of the next fall.

Research by higher-education scholars such as Alexander W. Astin shows that institutions with UMass Dartmouth's emerging profile of on-campus residency, admissions quality, and institutional type do well if they achieve first-year retention rates above 75% and quite well at 80% or above. Our comparative peers' average is 78% on this measure.

UMass Dartmouth has a long-range goal of reaching 80%—a goal designed to challenge the institution.

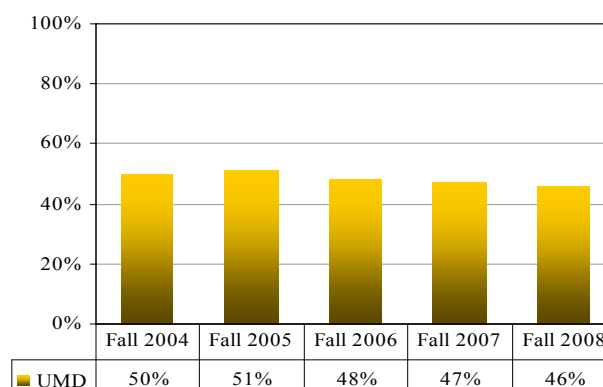


2-year average from US News 2008 Edition (Fall 2007): Comparative Peers 78%.

### Freshman Six-Year Graduation Rate

Research by higher-education scholars such as Alexander W. Astin shows that institutions with UMass Dartmouth's profile of on-campus residency, admissions quality, and institutional type are doing well if they achieve graduation rates above 50%. We know that we will have some years before we can expect improvement in this measure, since this metric is governed strongly by the first-year retention rate. Our comparative peers' average is 56% on this measure.

UMass Dartmouth has a long-range goal of reaching and exceeding our peer averages—a goal designed to challenge the institution.



3-year average from US News 2008 Edition (Fall 2007): Comparative Peers 56%.

### Transfer One-Year Retention Rate

Transfer students are important in the university's enrollment and access goals. This indicator shows that we are meeting the needs of the large proportion of these students. Today's students have a wide range of reasons for transferring, and more and more do so readily.

<i>Transfer Retention</i>	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Percent</i>	76%	74%	77%	74%	<b>75%</b>

### Transfer Four-Year Graduation Rate

This indicator shows that 60% percent of the full-time upper division transfer students who entered in Fall 2004 (158 students) with 60 or more credits had completed their program by Fall 2008; others are still working on their UMass Dartmouth degree, had transferred to another school, or stopped out. Although the total number of students in the full-time group is small, the decline in this indicator is a matter of concern and we are studying it.

<i>Transfer Graduation</i>	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Percent</i>	77%	79%	71%	64%	<b>60%</b>

## SERVICE TO THE COMMONWEALTH

### Enrollment in STEM Programs

This indicator demonstrates our commitment to educating students in Science, Technology, Engineering, and Mathematics (STEM) fields. STEM fields at UMass Dartmouth are biology, chemistry/biochemistry, mathematics, engineering (civil, computer, electrical, mechanical), computer science, physics, materials/textiles, biomedical engineering/biotechnology, and marine science/technology.

<b>STEM Enrollment</b>	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Total Enrollment</i>	7,619	7,949	8,242	9,080	<b>9,155</b>
<i>STEM Enrollment</i>	1,630	1,609	1,676	1,784	<b>1,733</b>
<i>% STEM Enrollment</i>	21%	20%	20%	20%	<b>19%</b>

### Degrees Awarded in STEM Fields

Science, Technology, Engineering, and Mathematics (STEM) graduates enter the workforce or pursue further education across the range of science, engineering, and mathematics fields. We are pleased to have achieved some recovery from last year's lowered percentage.

<b>STEM Degrees</b>	<i>2003-04</i>	<i>2004-05</i>	<i>2005-06</i>	<i>2006-07</i>	<i>2007-08</i>
<i>Total Degrees/Certif. Awarded</i>	1,273	1,302	1,406	1,438	<b>1,492</b>
<i>STEM Degrees/Certif. Awarded</i>	269	245	251	232	<b>266</b>
<i>% STEM Deg./ Certif. Awarded</i>	21%	19%	18%	16%	<b>18%</b>

## FINANCIAL HEALTH

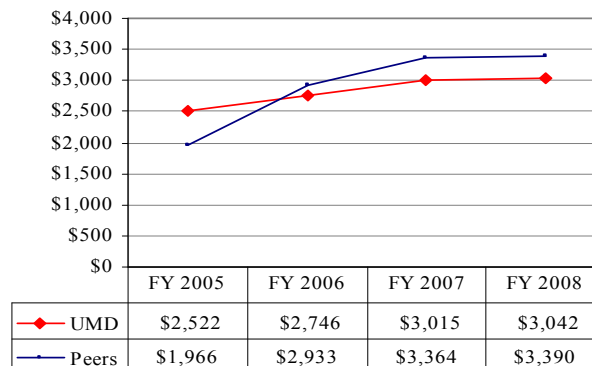
### Endowment Assets and Annual Growth in Endowment

With additional funds allocated to fundraising, the campus anticipates continued endowment growth.

<b>Endowment</b>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>(in Millions)</i>	\$18,267	\$20,815	\$23,444	<b>\$24,376</b>
<i>Annual Growth</i>	24%	14%	13%	<b>4%</b>

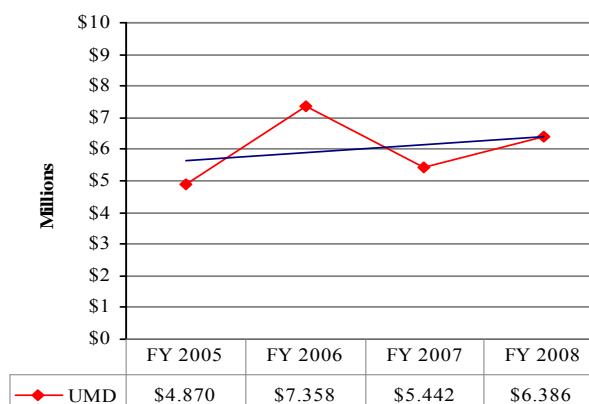
### Endowment per Student

The endowment per student ratio reflects a base from which earnings can contribute to current operations. In addition, unrestricted endowments contribute to the non-expendable fund balance, which greatly affects the financial cushion. In FY 2005 and FY 2006, the campus strategically allocated resources in hopes to generate additional revenues for the endowment. Although the absolute value of the endowment increased, growth in this indicator is lessened due to enrollment increases. The total endowment of \$23,476,000 in FY 2008 is projected to continue to grow with a significant 2009 gift of \$3,500,000 already deposited. The total endowment has more than tripled since the FY 1998 figure of \$7,293,000.



## Private Funds Raised Annually

The private funds indicator gauges UMass Dartmouth's success in raising funds from private sources (alumni and other individuals, foundations, corporations and other organizations) to support its mission. The campus expects revenues from this area to increase fairly consistently from FY 2007 to FY 2010 and beyond. This can be attributed to the investment the campus has made and will continue to make around institutional advancement. In 2006, an unusual accounting adjustment was made for private support not counted in FY 2003, FY 2004, and FY 2005, but the trend line of our performance is continuing upward steadily.



## Return on Net Assets

The return on net assets ratio determines whether the institution is financially better off than in previous years by measuring total economic return. The institution's total wealth is determined by including the total change in net assets (Capital Assets net of Related Debt, Restricted, and Unrestricted) against the total net assets at the beginning of the year. The ratio provides a comprehensive measure of the growth or decline in the total wealth of an institution over a specific period of time. UMass Dartmouth's return on net assets has and will continue to grow over the next five years through strategic management of the Unrestricted Fund Balance.

Return on Net Assets	FY 2005	FY 2006	FY 2007	FY 2008
UMD	5.89%	6.59%	3.42%	<b>1.93%</b>
Peers	NA	3.65%	6.60%	<b>4.10%</b>

## Financial Cushion

The financial cushion reflects long-term financial health of the institution and its ability to weather, or "cushion," itself from short-term operational ups and downs. The current ratio is *much improved* over that of eight years ago, when this ratio was negative 7.2% and the campus had an "Unrestricted Net Asset" balance of negative \$9,055,000. The campus achieved cash equilibrium in FY 2002 and anticipates that the cash balance will increase each year. The campus will continue to build net assets to bring the financial cushion to a positive number.

Financial Cushion	FY 2005	FY 2006	FY 2007	FY 2008
UMD	-2.7%	-1.2%	-0.4%	<b>-1.7%</b>
Peers	6.7%	6.2%	10.3%	<b>11.4%</b>

## Debt Service to Operations

Campus construction, including major renovations to the Cedar Dell apartments and the extension to the Research Building, has impacted this ratio. Additional funds to support the institution's capital needs did not all come from a dedicated source such as housing. Campus housing increases will bring more revenue to the campus, thus improving this ratio. This ratio remains below the 10% threshold.

Debt Service	FY 2005	FY 2006	FY 2007	FY 2008
UMD	5.4%	6.9%	6.7%	<b>8.2%</b>
Peers	3.2%	4.1%	5.8%	<b>6.0%</b>

## Deferred Maintenance per GSF

This ratio quantifies the average dollar level of deferred maintenance work needed per square foot of space. This ratio uses cost information of deferred and other maintenance dollars needed to address maintenance and code work that would be mandated to allow the campus to continue to use the space once the repairs were complete.

Deferred Maintenance	FY 2008
UMD	<b>\$60</b>

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**High School GPA of First-Year Students.** Cumulative GPA for college preparatory courses with additional weight to honors and AP courses, according to BHE admissions policy, reported on all first-year students.

**SAT Scores of First-Year Students.** 25<sup>th</sup>, 75<sup>th</sup> percentiles and mean SAT scores of all first-year students. Peer data are from US News. Peer means are expressed as the average of 25<sup>th</sup> and 75<sup>th</sup> percentiles.

**Average GPA of Entering Transfer Students.** Average GPA for college level courses transferred to UMD according to admissions policy.

**Percent Seniors Rating Educational Experience “Good” or “Excellent.”** Percent of seniors who responded “good” or “excellent” to the question, “How would you evaluate your entire educational experience at this institution?” on the National Survey of Student Engagement administered in Spring 2008. Peer data are the Carnegie Classification-Master’s Colleges and Universities (larger programs) that participated in NSSE.

**Number of Doctorates Awarded.** Number of Doctorates awarded for the academic year 2008 which includes September 2007, January 2008, and May 2008 award dates.

**Postdoctoral Appointees.** The number of postdoctoral appointees as reported to NSF.

**Research and Development Expenditures.** R&D expenditures in all academic fields, from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF.

**Sponsored Research per Faculty.** R&D expenditures in all academic fields, from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF, divided by total tenure system faculty as reported to IPEDS. Peer data are from NSF/IPEDS.

**Federal Research Support.** R&D expenditures in all academic fields, from all federal sources, as reported to NSF. Peer data are from NSF.

**Patent Applications.** Number of U.S. Patent applications filed per year.

**License Income.** Amount of annual income from license agreements.

**New Tenured/Tenure-Track Faculty Hired.** The number of new tenured/tenure-track faculty members hired to start their new positions in the academic year.

**Change in Tenured/Tenure-Track Faculty.** The difference in the number of tenured and tenure track faculty from one fall semester to the next. Counts include faculty on paid leave but not those whose responsibilities are primarily administrative.

**Change in Faculty FTE.** The difference in the total FTE of instruction from one fall semester to the next. Not included are individuals whose primary responsibility is administrative, teaching assistants, and continuing education instructors. Faculty FTE is calculated as full-time faculty headcount and part-time faculty headcount divided by three.

**Faculty Awards.** Number of faculty with awards from a list of 24 prominent grant and fellowship programs in the arts, humanities, science, engineering and health fields (e.g., Fulbright American Scholars, Guggenheim Fellows, MacArthur Foundation Fellow, National Endowment for the Humanities Fellows, NSF Career Awards, Sloan Research Fellows). Data reported in *The Top American Research Universities* and were obtained from directories or web-based listings.

### ACCESS AND AFFORDABILITY INDICATORS

**Percent Pell Grant Recipients.** Federal Pell Grants are awarded to low-income undergraduates based on their expected family contribution. Data as reported by campuses to the UMass President’s Office in the Financial Aid Template.

**Percent of Need Met for In-State Students Awarded Need-Based Aid.** The average percentage of demonstrated financial need that is met by the institution’s award of need-based financial aid to undergraduate students. Data as reported to the UMass President’s Office in the Financial Aid Template.

**Percent Undergraduates Who Live in Massachusetts.** Percentage of total undergraduate students who currently reside in Massachusetts based on tuition residency and/or permanent address for continuing education students.

**Enrollments in Online Courses.** Enrollments for the academic year for online or blended credit courses. Academic year includes summer, fall, intersession, and spring.

**Annual Growth in Online Course Enrollments.** Percent of growth of online or blended credit course enrollments from previous academic year.

**STUDENT SUCCESS AND SATISFACTION INDICATORS****Percent Undergraduates who are Students of Color.**

Undergraduates who are Cape Verdean, Black, Hispanic/Latino, Asian and/or Native American, divided by total U.S. citizens and permanent residents who report race/ethnicity.

**Percent Undergraduates who are First Generation in College.**

Frosh data are from Cooperative Institutional Research Program (CIRP) Freshmen Survey 2008 and data for seniors are from NSSE 2008.

**Percent Undergraduates with English as a Second Language.**

Data are from Cooperative Institutional Research Program (CIRP) Freshmen Survey 2008.

**Percent Undergraduates who are International.** Includes all undergraduates with eligible visa types enrolled in credit courses. Does not include US citizens, permanent residents, or refugees.

**Number of Undergraduates who Participated in a Study Abroad Program.** Data are numbers of students who participated in a credit bearing study abroad program as reported on the Institute of International Education Open Doors survey for Fall 2006 through Summer 2007.

**Freshman One-Year Retention Rate.** Percent of first-time, full-time freshmen who entered in previous fall and were still enrolled as of the next fall. Peer data are from U.S. News and represent 2-year averages.

**Freshman Six-Year Graduation Rate.** Percent of first-time, full-time freshmen who entered in a given fall and had graduated within six years. Peer data are from US News and represent 3-year averages.

**Transfer One-Year Retention Rate.** Percent of full-time transfer students at any level who entered in the prior fall and were still enrolled or graduated as of the next fall.

**Transfer Four-Year Graduation Rate.** Percent of full-time upper division transfers (60+ credits) who entered in a given fall and had graduated within four years.

**SERVICE TO THE COMMONWEALTH INDICATORS**

**Enrollment in Science, Technology, Engineering, and Mathematics (STEM) Programs.** Total number of students enrolled in STEM programs. STEM programs are those fields of study defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages. Enrollment count includes degree-seeking undergraduate, graduate and certificate students.

**Degrees Awarded in STEM Fields.** Number of undergraduate and graduate degrees and certificates awarded in STEM fields. STEM fields are those defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages.

**FINANCIAL HEALTH INDICATORS****Endowment Assets and Annual Growth in Endowment.**

Market value of true and quasi-endowment assets. Comparative data are from IPEDS, financial statements, and the NACUBO survey.

**Endowment per Student.** True and quasi-endowment per annualized FTE student, where FTE of peer institutions is standardized to UMass formulae. Peer data are for the comparative peers from financial statements (current year) and IPEDS (prior years).

**Private Funds Raised Annually.** Private funds raised includes restricted and unrestricted revenues from individuals, foundations, corporations, and other organizations. Includes private grant revenues but not private contract revenues. Totals for each year include pledges made in that year as well as the value of in-kind contributions.

**Return on Net Assets.** Increase/decrease in net assets divided by total net assets at beginning of the year. Peer data from published financial statements.

**Financial Cushion.** Unrestricted net assets as a percentage of operating expenditures and interest expense. Peer data are from published financial statements.

**Debt Service to Operations.** Debt service payments as a percentage of operating expenditures and interest expense. Peer data are from published financial statements.

**Deferred Maintenance per GSF.** Deferred Maintenance includes deferred and other maintenance dollars needed to maintain the current function of the campus, calculated by the "Sightlines" Return on Physical Assets methodology (ROPA sm) and shown per square foot of space.

**PEER INSTITUTIONS FOR UMASS DARTMOUTH**

Clarion University of Pennsylvania  
 College of William and Mary (VA)\*  
 Michigan Technological University\*  
 Murray State University (KY)  
 Slippery Rock University of Pennsylvania  
 Sonoma State University (CA)  
 South Dakota State University\*  
 The College of New Jersey  
 University of Central Arkansas  
 University of Minnesota, Duluth  
 University of North Carolina at Greensboro\*  
 University of Wisconsin, Eau Claire

*\*Aspirant Peers*

## HEADLINES FROM THE 2009 ANNUAL INDICATORS

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### ACADEMIC QUALITY

Every program in UMass Lowell's colleges/schools, for which a national professional accreditation agency exists, is accredited by that agency. The average SAT score of incoming students remains high, with an average combined score of 1071.

Externally sponsored research per faculty is important to Lowell both as one measure of faculty scholarship and as a measure of assisting innovation in the regional economy. Research expenditures continue to increase. Lowell expends in research an average of \$65,140 per faculty FTE, up 3.6% from the previous year. Lowell has established the target of \$90,000 per faculty in research expenditures.

### ACCESS AND AFFORDABILITY

UMass Lowell's service to the Commonwealth includes working diligently with regional K-12 systems and the community colleges to make the transition from high school to community college to university as effective as possible. Assisting in their transition to college, Lowell works to maintain affordability as well as increase access to college for those populations who do not traditionally consider attending. Lowell's undergraduate population is approximately 21% first generation college students; 23% are students of color; and 86% are Massachusetts residents.

Forty-eight percent of full-time undergraduate students demonstrate financial need. For them, on average, 95% of their need is met. Approximately one in five (19.5%) of Lowell's full time undergraduate students receive Pell grants. By providing financial need assistance and by increasing the amounts of merit awards for new freshmen and grants for transfer students, UMass Lowell will not only maintain affordability, it will improve on accessibility.

### STUDENT SUCCESS AND SATISFACTION

Lowell's one-year retention rate has increased by 4% this year. Our six-year graduation rate for new freshmen increased to 51%. Lowell's transfer student graduation rate also increased significantly this year, 4%. This success is reflected in the fact that almost half of bachelors awarded annually go to transfers.

Lowell students are very satisfied with their academic experiences. Eighty-two percent of the seniors rate this experience as "good" or "excellent." Taking into consideration those students who would also "start it

over" at UML, then, 76% rated their academic experience at Lowell as "good/excellent" and also said they would "start it over" again at UML. High satisfaction, indeed.

### SERVICE TO THE COMMONWEALTH

Lowell's mission includes service and outreach to assist (1) the region's K-12 system, (2) the region's enterprise to innovate, (3) the health of the region's environment and citizens, and (4) in strengthening the vitality of the region's communities. A significant number of Lowell faculty members from a wide variety of academic disciplines engage in these four areas, securing considerable funding from government agencies and private foundations. In recognition of this work, the Carnegie Foundation designated Lowell as a "Community Engaged University."

Lowell supports a strong K-12 system in the region through literally scores of partnerships and programs. Lowell's Division of Continuing Studies and Corporate Education (CSCE) provides high quality professional studies in innovative formats including campus-based classes, online education and customized corporate training. Numerous CSCE programs serve various economic sectors, partnering with companies to deliver customized education and training programs for their employees, many of which are delivered on-site. The result is continued significant growth in the number of online course enrollments at Lowell. This year that increase was 25% over last year. For the second consecutive year, online enrollments exceeded 20% growth. Further, the total CSCE enrollment, which includes online enrollments, increased to 20,752, an increase of 9% from last year.

### FINANCIAL HEALTH

New efforts to grow revenues and control expenditures are implemented each year. Expanding research and continued growth in both CSCE and Residence Life will continue to increase return on Net Assets. Growth in revenues will further contribute to Lowell's financial cushion and improving financial health.

Private funds raised annually increased by 47% over last year. Return on Net Assets is 14.6%, an eight-fold increase over last year. This increase is mostly due to the successes in the Divisions of CSCE and Residence Life and in Research Indirect recovery costs. As a result of the increases in these areas, Lowell's financial cushion is 8%.



**2009 ANNUAL INDICATORS AT A GLANCE****ACADEMIC QUALITY**


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• Average HS GPA of First-Time Freshmen	3.18
• Average SAT Score of First-Time Freshmen	1071
• Total Research Expenditures	\$32.96M
• Research Expenditures Per Faculty FTE <sup>1</sup>	\$65,140
• Number of Patent Applications	16
• License Income	\$484,000
• New Tenure/Tenure-Track Faculty Hired	15
• Change in Total Faculty FTE	- 8
• Faculty Awards	2

**ACCESS AND AFFORDABILITY**


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• % In-State Pell Grant Recipients	20%
• % of Need Met for In-State Students Awarded Need-Based Aid	94%
• % of Undergraduates who are Students of Color	23%
• % of Undergraduates who are first generation in College <sup>2</sup>	21%
• Percent of Undergraduates from MA	86%
• Online Course Enrollments	12,038
• Rate of Growth in Online Course Enrollments	25%
• Annual Course Enrollments in Corporate Education and Training	25,752

**STUDENT SUCCESS AND SATISFACTION**


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• Freshman One-Year Retention Rate	79%
• Freshman Six-Year Graduation Rate	51%
• Transfer One-Year Retention Rate	78%
• Transfer Four-Year Graduation Rate	70%
• Students rating their experience as either “excellent” or “good”	82%

**SERVICE TO THE COMMONWEALTH**


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• Enrollment in STEM Programs	32%
• Degrees Awarded in STEM Fields	33%

**FINANCIAL HEALTH**


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• Total Endowment	\$29.98M
• Annual Growth In Endowment	- 8%
• Endowment Per Student	\$3,206
• Private Funds Raised Annually	\$15.1M
• Return on Net Assets	14.6%
• Financial Cushion	8.3%
• Debt Service To Operations	3.9%
• Deferred Maintenance per GSF	\$77

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<sup>1</sup> Uses US News definition of faculty FTE

<sup>2</sup> Estimated - freshmen and senior responses to NSSE item 13.

## ACADEMIC QUALITY

### High School GPA of First-Time Freshmen

For the seventh consecutive year, Lowell's average weighted high school GPA exceeded 3.0. The proportion of entering freshmen with high school GPAs above 3.0 continues to rise, while that below 2.5 GPA remains quite small.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
$\geq 3.00$	54%	57%	57%	60%	<b>62%</b>
2.51 - 2.99	38%	37%	37%	35%	<b>32%</b>
$\leq 2.50$	8%	6%	6%	5%	<b>6%</b>
<i>Average</i>	3.09	3.14	3.14	3.16	<b>3.18</b>

### SAT Scores of First-Time Freshmen

Lowell has maintained the same average SAT scores for the past three years. This year UML has established a new set of peers. Five of the eight are reported here, three were converted from ACT into SAT.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Peers Fall 2008
75th Percentile	1170	1170	1160	1160	<b>1160</b>	<b>1196</b>
25th Percentile	1010	1010	980	1000	<b>970</b>	<b>968</b>
<i>Average</i>	1091	1094	1070	1083	<b>1071</b>	<b>1080</b>

### Average GPA of Entering Transfer Students

Entering transfer GPA is reported by admissions as used in their admissions decision. At UML, this figure is the last college attended GPA. The trend of GPA for transfers increased from 2004 to 2006. It remains steady through 2008.

<i>Average Transfer GPA</i>	2004	2005	2006	2007	2008
<i>UML</i>	2.74	2.84	3.05	3.00	<b>2.99</b>

### Student Satisfaction with Major

Using NSSE, 134 seniors who began as freshmen rated their educational experience. Of them, 82% rated their experience as either excellent (33%) or good (49%).

<i>Entire educational experience (UML)</i>	<b>2008</b>
<i>Good or Excellent</i>	82%

**However, among them 6% said they would "definitely/probably not" start it over again at UML. This suggests then that only 76% were satisfied with their educational experience at UML.**

## Number of Doctorates Awarded

The number of doctoral degrees Lowell awards annually continues to compare very favorably with our peers and peer aspirants.

	2003-04	2004-05	2005-06	2006-07	2007-08
<i>UML</i>	96	72	93	112	<b>67</b>

## Postdoctoral Appointees

For 2008-09, Lowell had 30 post-doctorate research appointments that were grant funded. An additional two positions were appointed but were not grant funded. Therefore, the total of post-doctorate appointments is 32.

<i>Post-Docs</i>	2008
<i>UML</i>	<b>30</b>

## Research Expenditures

Total R&D expenditures as reported to National Science Foundation. Peer average includes peer aspirants and is skewed by western states' large agricultural expenditures.

### Total Research and Development Expenditures (in thousands)

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	\$22,163	\$23,852	\$27,635	\$34,824	<b>\$36,486</b>
<i>Peers</i>	\$54,919	\$59,220	\$68,801	\$77,687	

Faculty are total tenure-system instructional faculty in the fall semester of each fiscal year as reported to the National Center for Educational Statistics, IPEDS data collection.

### Total Research and Development Expenditures per Faculty

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	\$61,393	\$62,277	\$68,235	\$85,773	<b>\$91,444</b>
<i>Peers</i>	\$111,201	\$121,325	\$128,828		

## Number of Patent Applications

The number of patent applications filed is an indicator of an institution's inventiveness and the commercial potential of its academic work.

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	5	9	11	17	<b>16</b>

## License Income

As with FY 2007, the FY 2008 yearly result reflects the unpredictability of revenue during the period between the initial signing fees and license royalty generating period.

### Total License Income (in thousands)

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	\$72	\$338	\$309	\$143	<b>\$484</b>

### New Tenured/Tenure-Track Faculty Hired

The increase in number of full-time newly tenured/tenure track faculty from Fall 2007 to Fall 2008 reflects progress in reaching Lowell's "target" faculty size, especially in the Fine Arts, Humanities, Social Sciences, and Mathematics, as well as additional hires in Nanotechnology and Health & Environment.

	<i>AY 2006-07</i>	<i>AY 2007-08</i>	<i>AY 2008-09</i>
<i>UML</i>	25	11	<b>15</b>

### Change in Tenured/Tenure-Track Faculty

The decline in Tenure/Tenure track full time reflects the decrease in full-time faculty. UML remains committed to rebuilding the faculty as evidenced by the total number of new Tenure/Tenure track faculty (above) hired during the past three years.

	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-year Change</i>
<i>UML</i>	383	405	406	<b>399</b>	<b>-7</b>

### Change in Faculty FTE

State-supported faculty FTE reflects visiting faculty and lecturers as well as full-time tenured and tenure track faculty. The decrease reflects the decrease in total faculty, including full-time faculty.

	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-year Change</i>
<i>UML</i>	472	492	503	<b>495</b>	<b>-8</b>

### Faculty Awards

A new academic indicator, the number Faculty Awards as reported to the NSF. Obtained from the Arizona Center for Measuring University Performance. The most recent data is for 2007. All peers reported this data.

<i>Faculty Awards</i>	<i>2007</i>
<i>UML</i>	<b>2</b>

## ACCESS AND AFFORDABILITY

### Percent Pell Grant Recipients

Percentage of degree seeking undergraduates receiving federal Pell Grants (need based). Percentage of *in-state* degree seeking undergraduates receiving federal Pell Grants (need based).

	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>UML</i>	18%	17%	17%	<b>20%</b>
<i>In-State</i>	21%	22%	21%	<b>20%</b>

### Percent Need Met for In-State Students Awarded Need-Based Aid

UML remains committed to affordability and compares extremely favorably against our peers. The percent of students reporting need is 51%. Of them, 83% received a need-based grant or scholarships in addition to other financial assistance. Source: CDS item H-2, for full-time undergraduate students.

<i>Percent Need Met</i>	2004-05	2005-06	2006-07	2007-08	2008-09
	97%	93%	93%	93%	<b>95%</b>
<i>Peers</i>				61%	<b>57%</b>
<i>Former Peers</i>	70%	63%	65%		

<i>In-State Students</i>	2005-06	2006-07	2007-08	2008-09
<i>Percent Need Met</i>	94%	93%	93%	<b>94%</b>

**In-state students who demonstrated need had 94% of their need met.**  
Source: UMPO Financial Aid Report.

### Percent Undergraduates from Massachusetts

Massachusetts residents comprise the majority of UML undergraduate students, Day and CSCE combined. Approximately five out of every six students is from MA. This percentage is significantly higher for the Day program, 91.8% (11 out of 12), than the CSCE program, 67.7%.

<i>Percent UGs from MA</i>	Fall 2008
<i>UML</i>	<b>85.9%</b>

### Online Course Enrollments

Lowell's Continuing/Corporate Education online course registrations continue to increase, contributing to UMass Online's banner year. Many additional courses incorporate some elements of distance learning, such as e-mail, online syllabi and links, and chat rooms.

<i>Online Courses</i>	AY 2004	AY 2005	AY 2006	AY 2007	AY 2008
<i>Enrollment</i>	6,706	7,300	7,848	9,618	<b>12,038</b>

### Annual Growth in Online Course Enrollments

UML made significant push to expanding the programs and courses offered online as is evident in the growth during AY 2007, a push that continues into AY 2008.

<i>Online Growth</i>	AY 2004	AY 2005	AY 2006	AY 2007	AY 2008
<i>Increase from prior year</i>	8%	9%	8%	23%	<b>25%</b>

### Enrollments in Continuing Studies, Corporate & Distance Ed.

Continuing/Corporate Education runs courses twelve months a year in all formats--on-campus, off-campus, online--and regularly maintains one of the highest levels of course registrations in New England. UML continues to significantly grow this enrollment.

	<i>AY 2004</i>	<i>AY 2005</i>	<i>AY 2006</i>	<i>AY 2007</i>	<i>AY 2008</i>
<i>UML</i>	17,328	14,551	16,316	18,835	<b>20,752</b>

### STUDENT SUCCESS AND SATISFACTION

#### Percent Undergraduate who are Students of Color

UML's proportion of US students of color, especially those of Asian and Hispanic origin, increasingly reflects the area's demographics. According to July 2007 census estimates, students of color in Middlesex County were at 19%.

	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Number</i>	1,012	1,309	1,438	1,520	<b>1,796</b>
<i>Percent</i>	21%	21%	21%	23%	<b>23%</b>

UML is doing well attracting students of color. Even so, the immediate Lowell population was 38% students of color as of the 2000 census.

#### Percent Undergraduates who are First Generation in College

An estimate for the percentage of seniors reporting as being first generation college students is 16% (22/134). For freshmen, that percentage is 26% (36/138). Their combined percentage is reported here. The total number of first generation students is not reported since there only 272 respondents (138 freshmen and 134 seniors) to the NSSE survey from which this data was extracted.

	<i>Fall 2008</i>
<i>Number</i>	<b>N/A</b>
<i>Percent</i>	<b>21%</b>

#### Percent Undergraduates who are International

The figure provided here indicates the self-reported international students matching the figures on race/ethnicity already provided to the UMPO.

<i>Int'l (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	<b>69</b>
<i>Percent</i>	<b>0.9%</b>

**UML further believes the importance of including graduate level international students as more indicative of efforts. Including graduate students, UML has a total of 363 International students; 2.9% of the entire student body.**

## Number Undergraduates who Participated in a Study Abroad Program

Data reported is from the IIE Open Doors survey completed by the advising office. This will fall short of all students who engage in study abroad as not all do so for credit and would not go through the advising office. Nor would all for-credit, study abroad students necessarily go through the UML advising office.

<i>Study Abroad (UG's)</i>	<i>Fall 2008</i>
<i>Number</i>	<b>33</b>

## Freshman One-Year Retention Rate

After remaining relatively stable over the previous five-year period, UML's retention rate increased 4%. A number of coordinated efforts have been launched to promote the persistence of more first-time freshmen at UMass Lowell.

	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>UML</i>	76%	74%	76%	75%	<b>79%</b>
<i>Peers</i>	78%	78%	78%	79%	<b>78%</b>

For 2008, seven of eight new peers are included in the figure reported.

## Freshman Six-Year Graduation Rate

After four years of remaining steadily in the mid-40% range, the six-year graduation rate increased to 51%. The cohort reported for Fall 2008 is the Fall 2002 freshman cohort.

	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>UML</i>	46%	46%	46%	44%	<b>51%</b>
<i>Peers</i>	50%	51%	50%	51%	<b>52%</b>

## One-Year Retention Rate for Full-time Transfers

Transfers make up a substantial proportion of Lowell's new student pool. The one-year retention rate has increased by 4% for the second year in a row.

	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Transfer One-Year Retention Rate</i>	68%	72%	70%	74%	<b>78%</b>

## Four-Year Graduation Rate for Upper Level Transfers

UML maintains a high completion rate for upper level transfers.

Transfers constitute roughly half of all UML bachelors recipients and are therefore proportionally significant among our alumni. Over a four-year span, upper level transfers are seen to be more successful in their rate of graduation.

	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>
<i>Upper Level Transfer 4-yr Graduation Rate</i>	70%	73%	69%	70%	<b>70%</b>

## SERVICE TO THE COMMONWEALTH

### Enrollment in STEM Programs

In recognition of the importance of retaining students in undergraduate and graduate degree programs in science, technology, engineering, and mathematics (STEM) fields, the federal government recently established the National SMART Grant Program. Almost one-third of UML's degree students are in STEM designated programs.

**Additionally, six students were in minors or had second majors that were STEM programs (not included here).**

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>Total Enrollment</i>	11,089	10,666	11,208	11,635	<b>12,471</b>
<i>STEM Enrollment</i>	2555	3032	3093	3406	<b>4004</b>
<i>% STEM Enrollment</i>	23%	28%	28%	29%	<b>32%</b>

### Degrees Awarded in STEM Fields

Almost a third of Lowell's awards are in STEM fields. (Degree awards correlate with enrollment and transfer patterns from the prior three to seven years). While not eligible for the SMART Grant Program which require three years' education, UML's wide variety of undergraduate and graduate certificate programs serve to lead students into STEM careers.

	2003-04	2004-05	2005-06	2006-07	2007-08
<i>Degrees/ Cert Awarded</i>	2,244	2,126	2,067	2,170	<b>1,961</b>
<i>STEM Degrees/ Cert</i>	971	795	783	697	<b>653</b>
<i>% STEM Degrees/ Cert</i>	43%	37%	38%	32%	<b>33%</b>

## FINANCIAL HEALTH

### Total Endowment and Annual Growth in Endowment

(In thousands)

The FY 2008 total endowment amount decreased by \$2.45M. In FY 2008, the endowment decreased 8%.

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML total</i>	\$19,289	\$23,268	\$25,949	\$32,431	\$29,977
<i>Annual Growth</i>	16%	21%	12%	25%	-8%

### Endowment per Student

New peers were established for UML beginning in FY2009. The source for peers data is the Arizona Center for Measuring University Performance which captures NSF data.

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>Per FTE</i>	\$2,180	\$2,719	\$3,071	\$3,726	<b>\$3,206</b>
<i>Peer avg</i>	\$9,165	\$9,988	\$10,616	\$13,314 *	<b>NA</b>

Former peers

\$6,066 \$6,281

FY 2008 peers data not yet available.

\* One peer reported a tripling of their endowment from \$80MM to \$240MM which accounts for this significant increase over prior year.



## Private Funds Raised Annually

In FY 2008, the private funds raised annually included \$9.4M of cash and grants, \$1.2M for gifts in kind and \$4.5M for future pledges. For FY 2004-07, gifts of cash and grants were \$5.8M, \$7.0M, \$6.2M and \$7.3M respectively.

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	\$7.2 M	\$8.4 M	\$7.4 M	\$10.3 M	<b>\$15.1 M</b>

## Return on Net Assets

The FY 2008 Return on Net Assets is a positive 14.6% due to both an increase in campus net assets (specifically in Continuing Studies / Corporate Education, Residence Life and Research Indirect Cost Recovery) and external adjustments including an allocation of the stabilization fund from the President's Office and an increase in the Building Authority's net assets.

	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	-1.4%	-1.9%	1.60%	<b>14.60%</b>
<i>Peers</i>	6.0%	6.7%	7.80%	<b>7.50%</b>

*Note: The UML Finance office maintains and provides comparisons to peers that differ from those reported to the UMPO.*

The campus will continue to make strides towards improved financial health through revenue enhancement and expenditure control.

## Financial Cushion

The FY 2008 Financial Cushion, which measures available unrestricted resources, increased to 8.3% due to the increase in campus net assets as discussed above. Efforts to grow revenues and control expenditures are being implemented each year to stimulate and maintain continued growth.

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	8.2%	5.0%	4.8%	5.0%	<b>8.3%</b>
<i>Peers</i>	17.5%	15.7%	15.3%	17.5%	<b>17.1%</b>

*Note: The UML Finance office maintains and provides comparisons to peers that differ from those reported to the UMPO.*

## Debt Service to Operations

The FY 2008 Debt Service to Operations ratio decreased to 3.9%. Total debt service in FY08 (\$9.0M) was comparably to FY 2007 (\$9.1M), but the ratio decreased due to operating expenditures increasing in FY 2008. In FY 2008, borrowings increased by \$44M which will result in FY 2009 debt payments increasing \$2.4M for these bonds. This increase will be offset by a \$1.2M decrease in debt service payments for borrowings from the University loan pool. As the Lowell campus continues to make improvements to existing buildings and strategic investments in new facilities, this ratio will increase. Capital improvements versus new debt is a balancing act that faces all of UMass. The bottom line rests with our ability to manage debt prudently so as not to exceed the ability of the operating budget to support. To date this campus has held this ratio under 5%.

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UML</i>	3.9%	3.6%	3.3%	4.2%	<b>3.9%</b>
<i>Peers</i>	3.2%	2.3%	2.6%	3.2%	<b>3.1%</b>

*Note: The UML Finance office maintains and provides comparisons to peers that differ from those reported to the UMPO.*

**Deferred Maintenance per GSF**

The FY 2008 Deferred Maintenance per GSF of \$77 represents the condition of campus facilities. The Lowell campus recognizes that an updated master plan will let UML gain the most value from campus buildings and grounds and the campus is diligently working on its master plan.

	<i><b>FY 2008</b></i>
<i><b>UML</b></i>	<i><b>\$77</b></i>

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**High-school GPA of first-time freshmen.** Cumulative GPA for college prep courses with additional weight to honor and AP courses, according to BHE admissions policy, reported on all first-year students.

**SAT scores of first-time freshmen.** 25<sup>th</sup> and 75<sup>th</sup> percentiles and mean SAT scores of all first-year students. ACT scores, used by most UML peers, have been converted to SAT using the ACT-SAT conversion table. Peer scores may differ in percentage reporting or because of the conversion from fixed ACT scores to SAT ranges.

**Average GPA of transfer students.** The GPA used for admissions decision; generally, their GPA from the last institution attended. In some cases, if their credits earned is minimal compared to total credits earned elsewhere, a cumulative GPA is reported.

**Doctorates awarded.** Number of doctoral level degrees awarded annually as reported to National Center for Educational Statistics (IPEDS Degrees).

**Postdoctoral Appointments.** The number of postdoctoral appointees as reported to NSF

**Research expenditures and expenditures per faculty.** Research and development expenditures as reported to National Science Foundation. The “per faculty” figure is the total research and development expenditure figure divided by total tenure-system instructional faculty as reported to National Center for Educational Statistics (IPEDS Staff and Faculty). Faculty are total tenure-system instructional faculty in the fall semester of each fiscal year.

**Number of patent applications.** Number of U.S. Patent applications filed per year.

**License income.** Amount of annual income from license agreements.

**New tenured/tenure-track faculty hired.** The number of new tenured/tenure-track faculty members hired to start their new positions in the academic year.

**Change in number of tenured/tenure-track faculty.** The difference in the number of tenured/tenure-track faculty from one fall semester to the next. Faculty members who are on paid leave are included. Individuals whose primary responsibility is administrative are not included.

**Change in faculty FTE.** The difference in the total FTE, from one fall semester to the next, for all full-time and part-time *instructional* faculty teaching state-supported courses.

Lowell’s fractional FTEs for part-time faculty were taken directly from UML’s PeopleSoft Human Resource System.

**Faculty Awards.** The number of awarded granted to faculty obtained from the Arizona Center for Measuring University Performance. This data is for the most recent, completed academic year reported, in this case, through AY 2007.

### ACCESS AND AFFORDABILITY INDICATORS

**Percent of undergraduates who receive Federal Pell Grants.** Federal Pell Grants are awarded to low-income undergraduates based on their expected family contribution. Data as reported by campuses to the UMass President’s Office in the Financial Aid Template.

**Percentage need met for in-state students awarded need-based aid.** The average percentage of demonstrated financial need that is met by the institution’s award of need-based financial aid to in-state undergraduate students. Data as reported by the Common Data Set and to the UMass President’s Office in the Financial Aid Template.

**Percent undergraduates from Massachusetts.** A measure of accessibility, this is the percentage of undergraduate students who are Massachusetts residents at the time of their enrollment at UML.

**Online course enrollments.** The number of and percentage in increase in total annual online (distance education) course registrations.

**Enrollments in corporate education and training.** Total annual course registrations in the Division of Continuing, Corporate, Distance Education.

### STUDENT SUCCESS AND SATISFACTION INDICATORS

**Percentage of undergraduate students who are Students of Color.** Undergraduates who are African-American, Hispanic/ Latino, Asian and/or Native American, as previously reported to UMPO.

**Percent undergraduates who are first generation college students.** The percent of undergraduate students whose parents had no college education. For this year, the estimate is drawn from NSSE which was administered only to freshmen and senior students. In the future, this will be drawn from the CIRP administered to incoming Fall 2009 undergraduate students.

**Percent of undergraduates with English as a Second Language.** Percentage of undergraduates whose first language was not English. Not reported this year. This will

be obtained by administering the CIRP survey to incoming Fall 2009 undergraduate students.

**Percent of students who are International.**

Percentage of all undergraduates who are studying at the university on a student visa. International students include all eligible visa types as long as they are enrolled for a credit course; i.e., international students do not include U.S. citizens, U.S. permanent residents or refugees.

**Study Abroad students.** The number of undergraduate students who were reported as having taken for-credit instruction. Only the students who accessed this program through the Advising Office are reported (IIE Open Doors survey).

**Freshman one-year retention rate.** Percent of first-time, full-time freshmen who entered in the previous fall and were still enrolled in the following fall. Peer data are from CDS, element B22.

**Freshman six-year graduation rate.** Percent of first-time, full-time freshmen who entered in a given fall and had graduated by the end of their sixth year. Peer data are from CDS, element B4.

**One-year retention rate for full-time transfers.** Percent of full-time transfer students at any level who entered in the previous fall and were still enrolled or graduated as of the next fall.

**Four-year graduation rate for transfers.** Percent of full-time upper division transfers (60+ credits) who entered in a given fall and had graduated within four years.

**Satisfaction with Major.** Percent of seniors responding as “Excellent” or “Good” to “How would you rate your entire educational experience at this institution?” Among them, UML will also report those who responded “Definitely” or “Probably yes” to “If you could start over again, would you attend the same institution you are attending now?” NSSE Survey.

**SERVICE TO THE COMMONWEALTH INDICATORS**

**Enrollment in Science, Technology, Engineering, and Mathematics (STEM) programs.** Total number of students enrolled in STEM programs. STEM programs are those fields of study defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages. Enrollment count includes degree-seeking undergraduate, graduate and certificate students.

**Degrees awarded in STEM fields.** The number of undergraduate degrees, graduate degrees and certificates awarded in STEM fields. STEM fields are those defined in the National Science & Mathematics Access to Retain

Talent (SMART) Grant with the exclusion of foreign languages.

**FINANCIAL HEALTH INDICATORS**

**Total endowment, endowment growth, and endowment per student.** The total value of the endowment at the end of the most recent fiscal year and the percent change from previous year is reported. The per-student ratio is based on total annualized FTEs, including non-degree seeking students in CSCE. Peer data for the FTE is from published financial statements.

**Private funds raised annually.** Private funds include restricted and unrestricted income from individuals, foundations, corporations and other organizations. Include private grant revenues but not private contract revenues. Totals for each year include pledges made in that year as well as the value of in-kind contributions.

**Return on net assets.** Increase/decrease in net assets divided by total net assets at beginning of the year. Peer data from published financial statements.

**Financial cushion.** Expendable fund balance as a percentage of unrestricted expenditures and mandatory transfers. Peer data from published financial statements.

**Debt service to operations.** Debt service as a percentage of unrestricted expenditures and mandatory transfers. Peer data from audited financial statements.

**Deferred maintenance per GSFs.** An indicator of the campus facilities’ physical condition. Reported here is the amount per gross square footage.

**PEER INSTITUTIONS FOR UMASS LOWELL**

Georgia State University  
Missouri University of Science and Technology  
New Mexico State University – Main campus \*  
University of Idaho \*  
University of Maine – Orono \*  
University of Nevada – Reno  
University of Rhode Island\*  
University of Wisconsin – Milwaukee

\* *aspirant peer*

## HEADLINES FROM THE 2009 ANNUAL INDICATORS

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The Worcester campus has moved forward on a number of elements from its strategic plan, supported by continued research achievement and growth, by important faculty recruitment and achievement, and successful initiatives that will help the university maintain its leadership role in education, economic development, research and service. While there are significant challenges to manage resources and planning efforts cost-effectively, especially in light of declining support in the state appropriation, campus leadership has instituted measures that preserve resources for human and infrastructure capital. Planning for meeting mission-critical needs is aggressive in light of budget forecasts.

While the national economic scene has impacted the campus, research funding increased slightly and planning for life sciences initiatives continues on track.

- **Academic quality:** The Worcester campus continues its trend of attracting highly capable students to the School of Medicine as judged by admission test scores, residency match results and performance on licensing exams, even as the class size for the SOM begins an important expansion; SOM graduates continue to rank the educational experience as highly satisfactory, and interest in the SOM remains especially high. The Graduate School of Nursing is moving forward with the new Doctorate of Nursing Practice degree program, and the Graduate School of Biomedical Sciences entering class is highly competitive, and continues to attract more applications than in previous years – in part attributable to the “halo effect” of the Nobel Prize. Recent achievements by GSBS students, including a Weintraub prize (the third in seven years) speak to the quality and competitiveness of the graduate student experience.

The quality of the faculty is reflected by the 15 awards of national and international distinction garnered during the past year. The 2008 Lasker Award to Professor Victor Ambros highlighted a year in which the faculty also included three National Academy members and five Howard Hughes Investigators and two Howard Hughes Early career investigators.

- **Research growth, productivity and faculty recruitment:** Research productivity is at significant levels across the departments, and research funding increased slightly, in part because of important new faculty recruitments – UMMS remains a highly sought after “destination” campus for researchers in the life sciences. New chairs with international reputations in Quantitative Health Sciences,

Neurology and Ophthalmology will shape critical clinical and translational research initiatives, and the university-wide Center for Clinical and Translational Science has begun its important work of linking scientific initiatives across the state. The campus is in an extremely advantageous position with regards to federal stimulus money intended for investment in life sciences and research infrastructure.

Fit out of the new Advanced Center for Clinical and Educational Science facility (ACCES) continues with the active participation of the clinical partner, UMass Memorial Health Care. Planning and design for the Albert Sherman Center is underway, with the engagement of an architect and project management firm, and the establishment of faculty, student and programmatic-based teams as a key part of the planning and design effort.

- Crucial to continued success of the Medical School is the ability to attract high quality students that will be able to meet the diverse cultural needs of underserved populations in the state; in the first year of the medical school class expansion, SOM students are extremely competitive and match or exceed class profiles of previous years. Student access and affordability can be measured and supported by the learning contract option, which in relation to tuition and fees, continues to track favorably for the current year.
- Anecdotal evidence, such as rankings in the US News annual ratings of medical schools, continues to reinforce the identity of the SOM as a high quality, affordable institution. Comparative data on the performance of medical students on benchmark exams and in the residency program match are good supporting indicators of quality. An ambitious curriculum reform effort in the SOM has started to take shape.

Overall, the Worcester campus has in place a realistic and thoughtful plan for managing its potential for extraordinary growth and achievement, and remains focused on its critical priorities. As noted, as Massachusetts charts a course of investment in the life sciences even in a time of economic uncertainty, the Worcester campus must be poised to respond, while keeping close eye on core competencies and key mission-based endeavors.

## 2009 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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• Average Biology MCAT Scores	11.00
• Licensure/Certification Pass Rates	
<i>USMLE Step 1</i>	99%
<i>USMLE Step 2 (2008)</i>	98%
<i>GSN State Certification</i>	100%
• % Students “Very Satisfied” With Quality of Their Medical Education	64%
• Doctorates Awarded	149
• Post-Doctoral Appointees	342
• Sponsored Research Total Dollars	\$178.61M
• Sponsored Research Per Faculty	\$178,614
• Federal Research Support Per Faculty	\$133,390
• NIH Funding For Medical Schools	\$113.4M
• Rank in US News (Primary Care)	7
• Patent Applications Per Year	58
• License Income Per Year	\$35.72M
• Licensing Income/AUTM Ranking	13
• New Tenured/Tenure-Track Faculty	7
• Change in Tenured/Tenure-Track Faculty	+13
• Change in Faculty FTE	+37
• Faculty Awards (2007)	15
• National Academy Awards (2007)	3

### ACCESS AND AFFORDABILITY

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• Tuition & Fees	\$14,238
Tuition & Fees (Including Adjust. for Learning Contract)	\$ 8,760

### STUDENT SUCCESS AND SATISFACTION

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• Match Rate/ Choice of Residency	98%
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### SERVICE TO THE COMMONWEALTH

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• Enrollment in STEM Programs	394
• Degrees Awarded in STEM Fields	49
• Service to State Agencies	\$304.49M

### FINANCIAL HEALTH

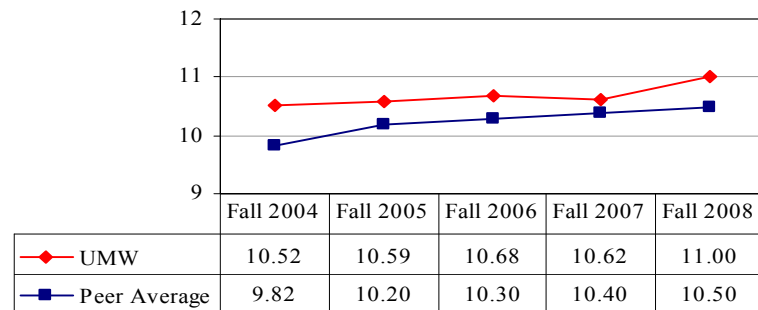
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• Total Endowment	\$115M
• Endowment Per Student	\$121,536
• Private Funds Raised Annually	\$4.9M
• Return on Net Assets	4.5%
• Financial Cushion	29.9%
• Debt Service to Operations	3.6%
• Deferred Maintenance per GSF	\$47

## ACADEMIC QUALITY

### Mean Biology MCAT Score

MCAT scores provide a predictor of a student's success in medical school. It is widely used in the admissions process, but rarely as the principal indicator of a student's academic preparation. It is, however, the only indicator that is available to compare incoming students across institutions. MCAT scores range from 1 to 15, with 15 being the highest possible score. For the past five years, the mean MCAT score for 1st year medical students has been consistently higher than the peer average. Peer data for all AAMC Public Schools, as individual school data is not readily available.



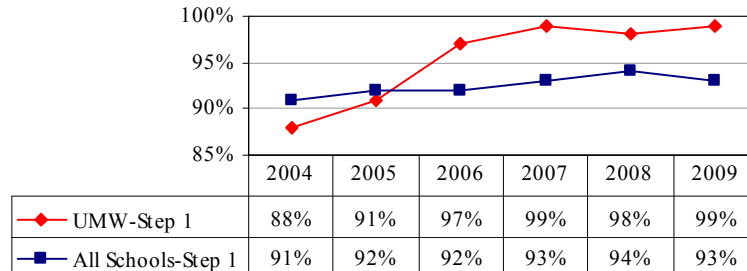
Peers Source: From AAMC Public Medical Schools Only

### Pass Rates on USMLE Step 1 and Step 2

The USMLE (United States Medical Licensing Examination) is a national licensing examination for physicians and is the single path to medical licensure in the United States.

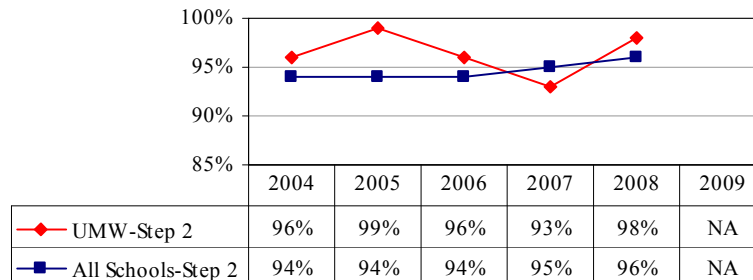
The Step One exam covers basic science information and is taken in most medical schools at the end of the second year; Step Two covers clinical science information and is usually taken during the fourth year.

Rates reflect the level of knowledge of UMMS students in comparison to students from other medical schools.



\*Source - National Board of Medical Examiners: Performance of Examinees

Taking USMLE Step 1 for the First Time in 2008 with Scores Reported Through Oct. 8



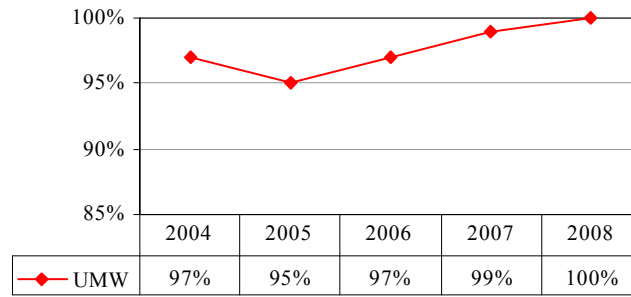
\*Source - National Board of Medical Examiners: Performance of Examinees

Taking USMLE Step 2 for the First Time in the Academic Year July 2007 to June 2008

Peer Comparison - All U.S. and Canadian Medical Schools, Data by Class Year

### Pass Rates on Nursing Board Certification

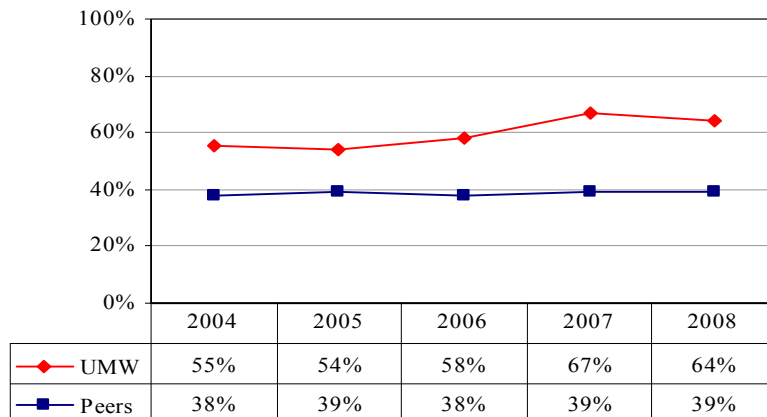
Nursing Board certification signifies advanced practice clinicians who have met requirements for clinical and functional practice in a specialized field, pursued education beyond basic preparation, and received the endorsement of their peers. After meeting these criteria, health care professionals take certification examinations based on nationally recognized standards of practice to demonstrate their knowledge, skills and abilities within the defined specialty. All nurse practitioners who wish to practice in Massachusetts must pass the certification examination. Several other states have a similar requirement. GSN has maintained very high pass rates compared to the national average, which ranges from 86% - 93%.



Data by Class Year

### Percent Graduates "Very Satisfied" with Medical Education

From the AAMC Graduation Questionnaire, the percentage of graduating students that responded very satisfied with the overall quality of their medical education. The level of satisfaction can be influenced by several factors, including time devoted to instruction and preparation for residency. Measures reported compare UMMS to responses of students graduating from all public medical schools. Results show UMMS students continue to be much more satisfied with the quality of their education than students from other public medical schools.



Source: AAMC Graduate Questionnaire Public Schools Only, Data by Class Year

### Doctorates Awarded

This is a newly reported indicator. With 149 doctorates awarded in 2008, there was a 21% increase over prior year completions as both enrollment and the number of PhD programs offered continue to expand.

	2008
UMW	149

Source: IPEDS Completions 2008-09

### Post-Doctoral Appointees

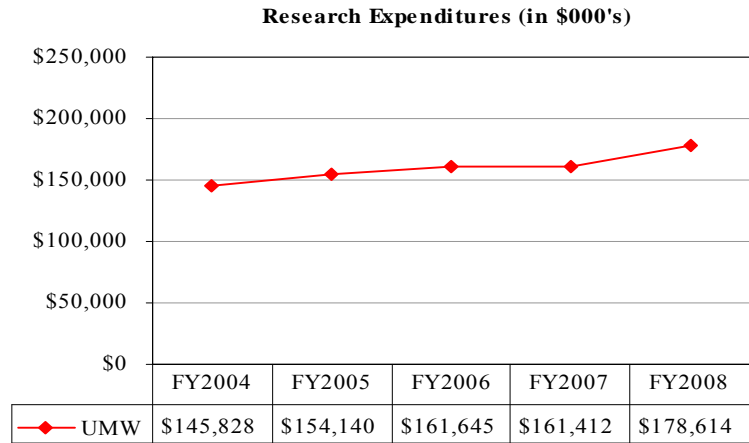
This is a newly reported indicator. The number of Post-Doctoral Appointees is an indicator of the size and quality of the research enterprise. The number of Post-Docs in 2008 were at 342, an increase of 13 over the prior year.

	2008
UMW	342

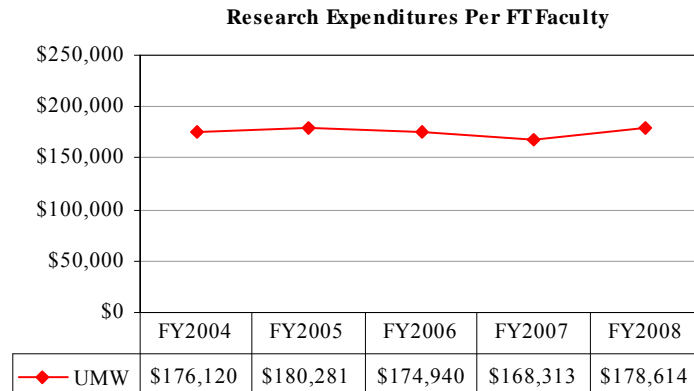


## Research Expenditures

The Worcester Campus remains committed to research growth in a number of key areas, especially in the clinical and 'bench to bedside' arenas. New faculty recruitment will be depended upon to increase both productivity and total research support. Peer data for medical schools separate from parent university not readily available.

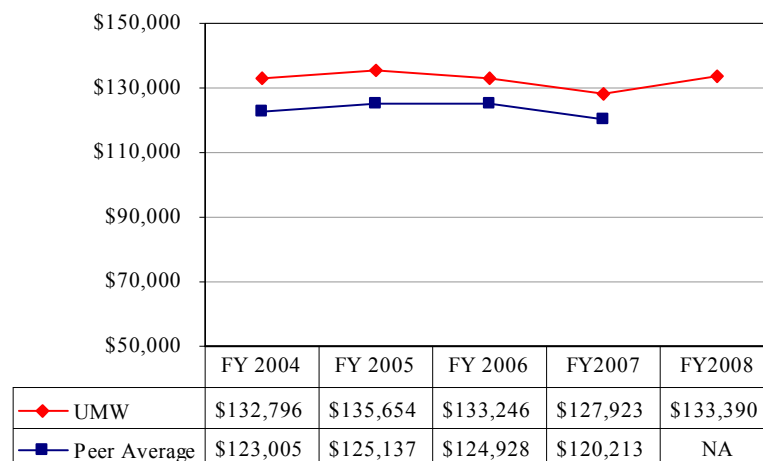


Source: NSF (TABLE 36. R&D expenditures at all universities and colleges with a medical school, All funds)



## Federal Research Support per Faculty

Federal Research Support per Faculty is a rough measure of faculty involvement in research. The amount of funding through federal research grants and contracts is a standard for measuring the success of a medical institution's faculty in achieving research goals. While the increased competition for limited federal dollars has impacted all institutions, research productivity at UMMS remains solidly ahead of peer institutions.

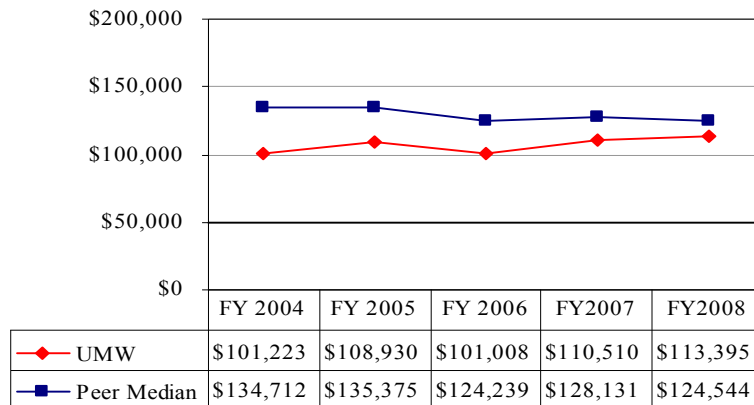


Source: AAMC Ad Hoc Report, 14 school peer list

## NIH Funding Among Medical Schools

The National Institutes of Health (NIH) awards funds on an annual basis to investigators throughout the U.S. and abroad. NIH funded research provides a benchmark to compare the level of funding for research. As a result of the ongoing recruitment of faculty, UMass Medical School's funding continues to approach the median for our peer institutions.

NIH Funding (in \$000's)



Source: NIH Ad Hoc Report, 14 school peer list

## US News Ranking

The ranking by U.S. News & World Report is for 145 schools, comprised of 125 medical schools and 20 schools of osteopathic medicine, identifying those with a focus on primary care education. UMMS is consistently ranked in the top ten percent and has held a spot near the top of the category since the magazine began its rankings in 1994.

	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
UMW Rank	4	4	11	13	7

## Number of Patent Applications

The number of patent applications filed is an indicator of an institution's inventiveness and the commercial potential of its academic work. FY 2004 was an unusual year in that the number of applications filed was significantly higher. These numbers are expected to increase in the future as our newly hired investigators begin to make their invention disclosures.

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
UMW	151	93	66	58	58

## License Income

License income is a measure of the economic value of an institution's inventiveness and a contributor to the University's economic health. It is difficult to predict when or for what products or processes a license will begin to generate significant income. At UMMS, there has been a significant steady increase in licensing revenues received from the sale of products invented.

(In \$000's)

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
UMW	\$26,212	\$27,694	\$25,545	\$40,684	\$35,719

### AUTM Ranking/Licensing Income

This indicator reports the ranking of licensing income/technology performance as reported on the Association of University Technology Managers (AUTM) Annual Survey. Total respondents include US & Canadian academic and non-profit institutions and Patent Management Firms. Measures reported reflect UMASS system ranking; however UMMS represents 98% of UMASS System total licensing revenue for FY 2007. FY 2007 is the most recent data available.

	<i>FY 2003</i>	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>
<i>UMW</i>	21	17	n/a	12	13
<i>Total</i>	231	220	n/a	157	157

\* data for 2005 not available

### New Tenured/Tenure-Track Faculty Hired

In FY 2008, UMMS hired seven new tenured/tenure-track faculty as the campus continues to recruit new faculty in support of the on-going growth of the research enterprise.

	<i>FY 2005</i>	<i>FY2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMW</i>	14	9	15	7

### Change in Tenured/Tenure-Track Faculty

There were thirteen more tenured/tenure-track faculty in Fall 2008 than in Fall 2007. UMMS continues to grow its faculty in support of the on-going growth of the basic and translational research enterprises.

	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-Year Change</i>
<i>UMW</i>	194	200	213	13

### Change in Faculty FTE

The total number of faculty, both tenured/tenure track and non-tenured, is increasing as the campus continues to recruit new faculty in support of the on-going plan to grow the clinical and research enterprises. There were 37 more faculty FTE in Fall 2008 than in Fall 2007.

	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>1-year Change</i>
<i>UMW</i>	968	1005	37

### Faculty Awards

With 15 awards in 2007, Faculty Awards, as reported in The Top American Research Universities Annual Report has increased 36% over prior year. Peer data for medical schools separate from parent university not readily available.

	<i>2007</i>
<i>UMW</i>	15

Source: The Top American Research Universities, 2008 Annual Report

## National Academy Awards

National Academy Awards, as reported in The Top American Research Universities Annual Report. Peer data for medical schools separate from parent university not readily available.

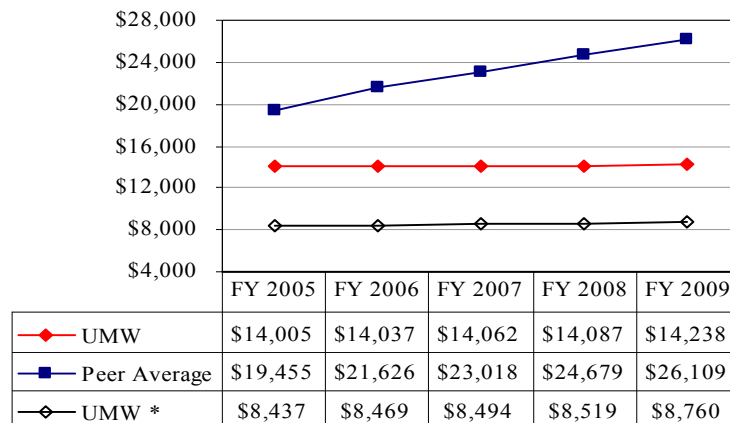
	2007
UMW	3

Source: The Top American Research Universities, 2008 Annual Report

## ACCESS AND AFFORDABILITY

### Tuition & Fees (includes adjustment for learning contract)

This indicator measures the annual medical school tuition and mandatory fees against peer institutions. UMMS's tuition and fees continue to be lower than the average for all public schools. In addition, at UMMS, 93% of our current medical students opt for the learning contract. Under the learning contract, students may defer two-thirds of their tuition. The deferral is to be paid upon completion of residency, internship or fellowship. The deferral can be repaid either by four years of service in the Commonwealth of Massachusetts in a primary care practice, other specialty practice in an underserved area of public need or by repaying the deferred amount with interest over 8 years.

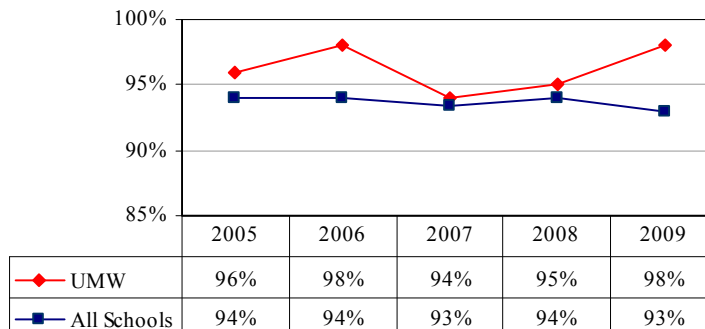


\* UMW Tuition and Fees adjusted for learning contract  
Peers Source: From AAMC, 14 school peer list

## STUDENT SUCCESS AND SATISFACTION

### Acceptance Rate to Choice of Residency

This indicator measures the percent of potential graduates who were matched to one of their choices of residency. Rates reflect the competitive strength of UMMS students in comparison to students graduating from all other medical schools. UMMS students have done very well in the match, consistently showing a higher percentage of graduates accepted to their residency choice. In 2009, of the students going through the NRMP, 98% were matched to their choice of residency.



Peers Source: National Resident Matching Program, All Schools  
Data by Class Year

## SERVICE TO THE COMMONWEALTH

### Enrollment in STEM Programs

Total number of Students enrolled in STEM (Science, Technology, Engineering and Mathematics) Programs at UMMS that contribute to the Commonwealth's workforce in the STEM areas.

	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
<i>Total Enrollment</i>	871	955	977	990	995
<i>STEM Enrollment</i>	325	368	354	370	394
<i>Percent STEM</i>	37%	39%	36%	37%	40%

### Degrees Awarded in STEM Fields

Total number of Students enrolled in STEM (Science, Technology, Engineering and Mathematics) Programs at UMMS that have received degrees in the STEM fields.

	2003-04	2004-05	2005-06	2006-07	2007-08
<i>Total Degrees/Cert.</i>	163	167	158	182	219
<i>STEM Degrees/Cert</i>	33	40	27	38	49
<i>Percent STEM</i>	20%	24%	17%	21%	22%

### Service to State Agencies

This indicator measures the annual amount expended for state sponsored grants and contracts and the provision of public service activities to other Massachusetts state agencies. This number is significantly larger than that of peer institutions as a result of the contracts for policy analysis and programmatic development within Commonwealth Medicine. Commonwealth Medicine is a specialized organization within UMMS that focuses solely on providing health care consulting services to state agencies.

(In \$000's)

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
<i>UMW</i>	\$239,073	\$356,795	\$352,603	\$363,505	\$304,486
<i>Peer Average</i>	\$6,101	\$7,837	\$8,759	\$8,176	NA

\* Peer 2008 number will be available in Spring 2009

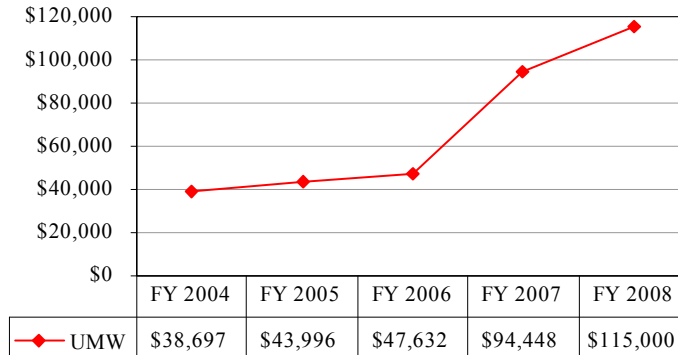
Peers Source: From AAMC, 14 school peer list

## FINANCIAL HEALTH

### Endowment Assets and Annual Growth in Endowment

The endowment has grown significantly over the last several years as available cash has been transferred into quasi endowment. The ratio provides a measure of the long term financial health of the institution, relative to the number of students. This indicator is not readily comparable to other UMass campuses. The size of the Medical School's research and public service programs in relation to its small student base informs the ratio. Peer data for medical schools separate from parent university not readily available.

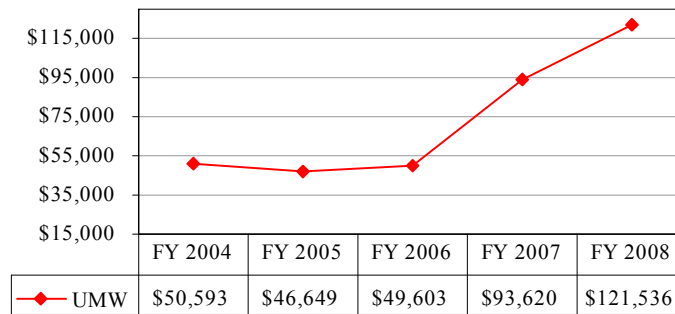
**Total Endowment Dollars (in \$000's)**



**Annual Growth in Endowment**

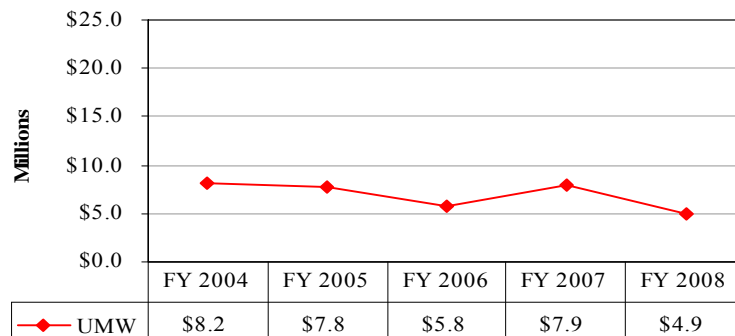
	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
UMW	0.27%	13.69%	8.26%	97.80%	<b>21.76%</b>

**Endowment Per Student**



### Private Funds Raised Annually

This indicator measures the success of the institution in raising support from private sources. Strong performance in this area provides the institution with funds to support new programs, investments in infrastructure and other activities for which funds may not otherwise be available from other funding sources. Peer data for medical schools separate from parent university not readily available.



### Return on Net Assets

The return on net assets provides an indication whether the institution is financially better off than the previous year by measuring the overall economic return of the campus.

Return on net assets will fluctuate from year to year as the campus sets aside reserves for future use, or uses reserves for new investments in support of its mission, and should therefore be viewed over an extended period, and relative to the success in achieving the mission. Peer data for medical schools separate from parent university not readily available.

	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMW</i>	18.4%	22.1%	2.4%	15.3%	<b>4.5%</b>

### Financial Cushion

The financial cushion reflects long-term financial health of the institution and its ability to weather or "cushion" itself from short-term operations ups and downs. Peer data for medical schools separate from parent university not readily available.

	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMW</i>	31.4%	31.9%	27.8%	29.2%	<b>29.9%</b>

### Debt Service to Operations

The debt ratio measures the demand that annual commitments to creditors place on the institution's unrestricted operating funds. Peer data for medical schools separate from parent university not readily available.

	<i>FY 2004</i>	<i>FY 2005</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>
<i>UMW</i>	4.2%	2.3%	2.0%	2.2%	<b>3.6%</b>

### Deferred Maintenance per GSF

Deferred maintenance per square foot provides a measure of the overall condition of the physical plant. It expresses the cost of the backlog of building maintenance on a per square foot basis. As buildings age and deteriorate, deferred maintenance per square foot will rise unless spending keeps pace with it.

	<i>FY 2008</i>
<i>UMW</i>	<b>\$ 44</b>

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**MCAT scores.** Mean biology MCAT score for new medical students. Peer data provided by AAMC.

**Pass rate on USMLE.** The percentage of medical students passing Step 1 and Step 2 on the first attempt. Peer data represents national results from National Board of Examiners (NBE).

**Pass rate on Nursing Board Certification.** The percentage of nursing graduates who passed the board certification examination on their first attempt. National results (provided by the American Nurses Association Credentialing Center) represent pass rates by nurse practitioner graduates from all graduate nursing schools in the United States. Peer data not available.

**Percent of graduates indicating “Very Satisfied” with the quality of their medical education.** The percentage of graduating medical students indicating "very satisfied" with the quality of their medical education. Data is from Graduation Questionnaire that is prepared by AAMC.

**Number of Doctorates Awarded.** Number of Doctorates awarded for the academic year 2008 which includes September 2007, January 2008, and May 2008 award dates.

**Postdoctoral Appointees.** The number of postdoctoral appointees as reported to NSF.

**Sponsored research per faculty.** R&D expenditures from all sources (federal, state, local governments, industry, private, and institutional) and in all academic fields, as reported to NSF, divided by all full-time faculty as reported by the AAMC. Peer data not available.

**Federal Research Support per Faculty.** Federal research direct plus federal research facilities and administration divided by all full-time faculty as reported by the AAMC.

**NIH Funding among medical schools.** Annual amount of NIH Funding. Data is from NIH.

**US News ranking.** US News annual ranking of medical schools with special emphasis in Primary Care.

**Number of patent applications.** Number of U.S. patent applications filed per year.

**License income.** Annual amount of income from license agreements.

**AUTM ranking/licensing income.** Ranking of licensing income as reported on the Association of University Technology Managers (AUTM) Annual Licensing Survey.

**Number of new tenured/tenured-track faculty.** The number of new tenured/tenured-track faculty members hired to start their new positions in the academic year.

**Change in number of tenured/tenure-track faculty.** The difference in the number of tenured/tenure-track faculty from one fall semester to the next. Include faculty members who are on paid leave. Does not include individuals whose primary responsibility is administrative.

**Change in faculty FTE.** The difference in the total FTE, from one fall semester to the next, for all full-time and part-time faculty. FTE is based upon standard hours per week (40). Include faculty members who are on paid leave. Does not include individuals whose primary responsibility is administrative.

**Faculty Awards.** Number of faculty with awards from a list of 24 prominent grant and fellowship programs in the arts, humanities, science, engineering and health fields (e.g., Fulbright American Scholars, Guggenheim Fellows, MacArthur Foundation Fellow, National Endowment for the Humanities Fellows, NSF Career Awards, Sloan Research Fellows). Data reported in The Top American Research Universities and were obtained from directories or web based listings.

**National Academy Members.** Number of faculty with active or emeritus status who have been elected to membership in the National Academy of Sciences, the National Academy of Engineering, or the Institute of Medicine. Data reported in The Top American Research Universities.

### ACCESS AND AFFORDABILITY INDICATORS

**Tuition and fees as adjusted for learning contract.** Annual tuition and mandatory fees for In-State students. Peer data from AAMC.

### STUDENT SUCCESS AND SATISFACTION INDICATORS

**Acceptance Rate to Choice of Residency.** Percent of graduating students accepted to their choice of residency. National results provided by NRMP.



**SERVICE TO THE COMMONWEALTH INDICATORS**

**Enrollment in Science, Technology, Engineering, and Mathematics (STEM) programs.** Total number of students enrolled in STEM programs.

STEM programs are those fields of study defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages. Enrollment count includes undergraduate, graduate and certificate students.

**Degrees awarded in STEM fields.** Total number of undergraduate and graduate degrees and certificates awarded in STEM fields. STEM fields are those defined in the National Science & Mathematics Access to Retain Talent (SMART) Grant with the exclusion of foreign languages.

**Service to state agencies.** Annual amount expended for state sponsored grants and contracts and the sale of public service activities to other Massachusetts state agencies. Peer data are from AAMC.

**FINANCIAL HEALTH INDICATORS**

**Total Endowment.** UMass endowments plus Foundation endowments plus quasi endowments.

**Endowment per student.** UMass endowments plus Foundation endowments plus quasi endowments divided by FY 2008 annualized FTE

**Private funds raised annually.** Includes restricted and unrestricted income from individuals, foundations, corporations, and other organizations. These amounts include private grant revenues but not private contract revenues. Total for each year include cash (not in-kind) and asset additions made in that year. Peer data is not available.

**Return on net assets.** Increase/decrease in net assets divided by total net assets at beginning of the year. Peer data is not available.

**Financial cushion.** Unrestricted net assets divided by total operating expenses (including interest expense). Peer data is not available.

**Debt service to operations.** Interest payments plus principal payments divided by total operating expenses (including interest expense). Peer data is not available.

## PEER INSTITUTIONS FOR UMASS WORCESTER

<b>School Name - All Public</b>		<b>School Name - Selected Public Peer Group</b>
Alabama	SUNY Downstate	Alabama
Arizona	SUNY Upstate	Connecticut
Arkansas	South Alabama	Florida
Buffalo	South Carolina	Indiana
Cincinnati	South Dakota	Iowa - Carver
Colorado	South Florida	Maryland
Connecticut	Southern Illinois	Michigan
East Carolina - Brody	Stony Brook	North Carolina
East Tennessee -		
Quillen	Tennessee	Ohio State
Eastern Virginia	Texas A & M	UC Davis
Florida	Texas Tech	UT Southwestern
Florida State	U Washington	Virginia
Georgia	UC Davis	Wayne State
Hawaii - Burns	UC Irvine	Wisconsin
Illinois	UC San Diego	
Indiana	UC San Francisco	
Iowa - Carver	UCLA - Geffen	
	UMDNJ - RW	
Kansas	Johnson	
Kentucky	UMDNJ New Jersey	
LSU New Orleans	UT Galveston	
LSU Shreveport	UT Houston	
Louisville	UT San Antonio	
MU Ohio	UT Southwestern	
MU South Carolina	Utah	
Marshall - Edwards	Vermont	
Maryland	Virginia	
	Virginia	
Massachusetts	Commonwealth	
Michigan	Wayne State	
Michigan State	West Virginia	
Minnesota Twin Cities	Wisconsin	
	Wright State -	
Mississippi	Boonshoft	
Missouri Columbia	Wright State	
Missouri Kansas City		
Nebraska		
Nevada		
New Mexico		
North Carolina		
North Dakota		
Northeastern Ohio		
Ohio State		
Oklahoma		
Oregon		
Penn State		
Puerto Rico		

**Clery Act Crime Statistics  
UMass Amherst**

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2007		Fall 2006		Fall 2005	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	20,114	11,687	19,823	11,566	19,394	11,376
GRADUATE STUDENTS	5,759	183	5,770	140	5,699	153
	<b>Calendar Year</b>					
OFFENSE	2007		2006		2005	
MURDER / NON-NEGLIGENT MANSLAUGHTER	0		0		0	
NEGLIGENT MANSLAUGHTER	0		0		0	
SEX OFFENSES, FORCIBLE*	9		12		13	
SEX OFFENSES, NON-FORCIBLE	0		0		0	
ROBBERY	4		2		3	
AGGRAVATED ASSAULT	8		13		14	
BURGLARY	62		102		100	
MOTOR VEHICLE THEFT	6		6		4	
ARSON	1		3		3	
HATE CRIMES <i>Any of the aforementioned offenses, and other crime involving bodily injury, that manifest evidence of prejudice based on race, religion, sexual orientation, gender, disability or ethnicity are also reported as hate crimes.</i>	1		0		0	
LIQUOR LAW ARRESTS**	245		204		271	
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	736		1009		836	
DRUG LAW ARRESTS**	167		175		104	
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	11		13		5	
ILLEGAL WEAPONS POSSESSION ARRESTS	4		1		3	
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0		4		1	

Note: Total count for each category includes crimes that occurred on campus, in or on a non-campus building or property, or on public property within or immediately adjacent to and accessible from the campus.

\*Forcible Sex Offenses include those reported to UMPD and those reported to other Campus agencies.

\*\*UMPD arrests involving both drug law and liquor law violations are counted only as a drug law violation, which is the more serious offense.

**Clery Act Crime Statistics  
UMass Boston**

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2007		Fall 2006		Fall 2005	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	10,008	0	9,246	0	8,958	0
GRADUATE STUDENTS	3,425	0	3,116	0	2,904	0
	<b>Calendar Year</b>					
OFFENSE	2007		2006		2005	
MURDER / NON-NEGLIGENT MANSLAUGHTER	0		0		0	
NEGLIGENT MANSLAUGHTER	0		0		0	
SEX OFFENSES, FORCIBLE*	0		0		0	
SEX OFFENSES, NON-FORCIBLE	0		0		0	
ROBBERY	1		0		0	
AGGRAVATED ASSAULT	0		0		1	
BURGLARY	33		35		29	
MOTOR VEHICLE THEFT	0		0		0	
ARSON	0		0		0	
HATE CRIMES <i>Any of the aforementioned offenses, and other crime involving bodily injury, that manifest evidence of prejudice based on race, religion, sexual orientation, gender, disability or ethnicity are also reported as hate crimes.</i>	0		0		0	
LIQUOR LAW ARRESTS	0		0		1	
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0		0		0	
DRUG LAW ARRESTS	1		2		1	
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1		0		0	
ILLEGAL WEAPONS POSSESSION ARRESTS	0		0		0	
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1		0		0	

Note: Total count for each category includes crimes that occurred on campus, in or on a non-campus building or property, or on public property within or immediately adjacent to and accessible from the campus.

**Clery Act Crime Statistics  
UMass Dartmouth**

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2007		Fall 2006		Fall 2005	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	7,927	4,115	7,626	4,115	7,519	3,893
GRADUATE STUDENTS	1,153	46	1,130	46	1,030	44
	<b>Calendar Year</b>					
OFFENSE	2007		2006		2005	
MURDER / NON-NEGLIGENT MANSLAUGHTER	0		0		0	
NEGLIGENT MANSLAUGHTER	0		0		0	
SEX OFFENSES, FORCIBLE	2		6		1	
SEX OFFENSES, NON-FORCIBLE	0		0		0	
ROBBERY	4		2		0	
AGGRAVATED ASSAULT	11		7		8	
BURGLARY	68		53		30	
MOTOR VEHICLE THEFT	0		5		2	
ARSON	1		0		1	
HATE CRIMES <i>Any of the aforementioned offenses, and other crime involving bodily injury, that manifest evidence of prejudice based on race, religion, sexual orientation, gender, disability or ethnicity are also reported as hate crimes.</i>	0		0		0	
LIQUOR LAW ARRESTS	5		8		18	
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1273		614		1171	
DRUG LAW ARRESTS	3		11		6	
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	142		133		116	
ILLEGAL WEAPONS POSSESSION ARRESTS	1		1		2	
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	15		6		51	

Note: Total count for each category includes crimes that occurred on campus, in or on a non-campus building or property, or on public property within or immediately adjacent to and accessible from the campus.

**Clery Act Crime Statistics  
UMass Lowell**

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2007		Fall 2006		Fall 2005	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	8,879	2,228	8,649	2,136	8,309	2,252
GRADUATE STUDENTS	2,756	20	2,559	29	2,357	15
	<b>Calendar Year</b>					
OFFENSE	2007		2006		2005	
MURDER / NON-NEGLIGENT MANSLAUGHTER	0		0		0	
NEGLIGENT MANSLAUGHTER	0		0		0	
SEX OFFENSES, FORCIBLE	4		1		2	
SEX OFFENSES, NON-FORCIBLE	4		0		0	
ROBBERY	5		1		0	
AGGRAVATED ASSAULT	10		14		1	
BURGLARY	47		32		25	
MOTOR VEHICLE THEFT	7		8		2	
ARSON	2		1		1	
HATE CRIMES <i>Any of the aforementioned offenses, and other crime involving bodily injury, that manifest evidence of prejudice based on race, religion, sexual orientation, gender, disability or ethnicity are also reported as hate crimes.</i>	0		0		0	
LIQUOR LAW ARRESTS	21		6		13	
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	22		217		226	
DRUG LAW ARRESTS	16		29		24	
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	30		51		35	
ILLEGAL WEAPONS POSSESSION ARRESTS	4		4		5	
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	3		7		8	

\* = Reported to persons other than police.

Note: Total count for each category includes crimes that occurred on campus, in or on a non-campus building or property, or on public property within or immediately adjacent to and accessible from the campus.

**Clery Act Crime Statistics  
UMass Worcester**

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2007		Fall 2006		Fall 2005	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	0	0	0	0	0	0
GRADUATE STUDENTS	1,013	0	1,020	0	1,008	0
	<b>Calendar Year</b>					
OFFENSE	2007		2006		2005	
MURDER / NON-NEGLIGENT MANSLAUGHTER	0		0		0	
NEGLIGENT MANSLAUGHTER	0		0		0	
SEX OFFENSES, FORCIBLE	0		0		0	
SEX OFFENSES, NON-FORCIBLE	0		0		0	
ROBBERY	0		0		0	
AGGRAVATED ASSAULT	0		0		0	
BURGLARY	6		7		0	
MOTOR VEHICLE THEFT	2		0		4	
ARSON	0		0		0	
HATE CRIMES <i>Any of the aforementioned offenses, and other crime involving bodily injury, that manifest evidence of prejudice based on race, religion, sexual orientation, gender, disability or ethnicity are also reported as hate crimes.</i>	0		0		0	
LIQUOR LAW ARRESTS	0		0		0	
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0		0		0	
DRUG LAW ARRESTS	0		0		0	
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0		0		0	
ILLEGAL WEAPONS POSSESSION ARRESTS	0		0		0	
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0		0		0	

Note: Total count for each category includes crimes that occurred on campus, in or on a non-campus building or property, or on public property within or immediately adjacent to and accessible from the campus.



# University of Massachusetts

## 2008-09 Dashboard

### Admissions

### Student/Enrollment

### Research

### Finance

#### Freshman Applications

46,689  
**46,689** ↑  
 31,200 +6.9%

#### Total Fall FTE

53,140  
**53,140** ↑  
 46,982 +4.1%

#### R&D Expenditures

\$435.2M  
**\$435.2M** ↑  
 \$327.9M +9.5%

#### Total Revenues

\$2.346B  
**\$2.308B** ↓  
 \$1.738B -1.6%

#### New Freshmen

8,248  
**8,248** ↑  
 7,126 +0.3%

#### Undergraduate Students of Color

23.8%  
**23.8%** ↑  
 20.9% +0.9% pts

#### R&D Growth Rate

10.5%  
**9.5%** ↑  
 5.5% +1.7% pts

#### Endowment

\$407.1M  
**\$407.1M** ↑  
 \$196.3M +14.8%

#### Acceptance Rate

75.9%  
**65.5%** ↑  
 64.3% +1.2% pts

#### Percent of Need Met

92.0%  
**91.0%** ↓  
 89.3% -0.1% pts

#### License Revenue

\$41.4M  
**\$37.7M** ↓  
 \$26.8M -9.0%

#### Private Funds Raised

\$94.2M  
**\$94.2M** ↑  
 \$63.0M +3.6%

#### Yield Rate

31.2%  
**27.0%** ↓  
 27.0% -2.3% pts

#### Freshmen Retention Rate

81.4%  
**81.4%** ↑  
 78.9% F2007 Cohort +1.6% pts

#### Invention Disclosures

176  
**159** ↓  
 121

#### Return on Net Assets \*\*

15.9%  
**5.7%** ↓  
 4.5% -10.2% pts

#### Transfer Applications

8,648  
**8,648** ↑  
 7,841 +3.7%

#### 6-Year Graduation Rate

57.6%  
**57.3%** ↑  
 54.3% F2002 Cohort +0.2% pts

#### Licenses Completed

78  
**39** ↓  
 37

#### Debt Service Ratio \*\*

4.4%  
**4.4%** ↑  
 3.3% +0.7% pts

#### New Transfers

4,098  
**4,098** ↑  
 3,588 +5.3%

#### UMassOnline Enrollment \*

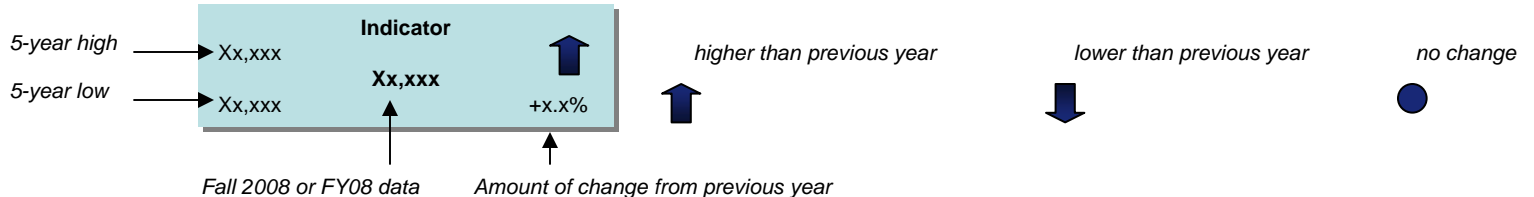
40,048  
**40,048** ↑  
 17,661 +18.1%

#### Grant & Contract Revenues

\$492.2M  
**\$492.2M** ↑  
 \$401.7M +7.0%

#### Financial Cushion \*\*

20.4%  
**20.0%** ↓  
 18.3% -0.4% pts



\* UMOL FY09 Online & Blended Enrollments

\*\* 4-year high/4-year low for the following indicators: Return on Net Assets; Debt Service Ratio; Financial Cushion.



# FACTS 2008-2009

## RESEARCH & DEVELOPMENT EXPENDITURES (FY 2008)

Amherst	\$156,817,000
Boston	\$38,018,000
Dartmouth	\$20,925,000
Lowell	\$40,873,000
Worcester	\$178,614,000
<b>TOTAL</b>	<b>\$435,247,000</b>

## TECHNOLOGY COMMERCIALIZATION (FY 2008)

Invention Disclosures	159
Licenses Completed	39
License Revenue	\$37,686,000

## EMPLOYEES (Fall 2008 Headcount)

*Faculty Professional Classified TOTAL*

		<i>Faculty</i>	<i>Professional</i>	<i>Classified</i>	<i>TOTAL</i>
Amherst	full-time	1,215	1,596	2,012	4,823
	part-time	303	164	123	590
	<b>Total</b>	<b>1,518</b>	<b>1,760</b>	<b>2,135</b>	<b>5,413</b>
Boston	full-time	462	686	388	1,536
	part-time	451	150	308	909
	<b>Total</b>	<b>913</b>	<b>836</b>	<b>696</b>	<b>2,445</b>
Dartmouth	full-time	368	398	374	1,140
	part-time	243	89	34	366
	<b>Total</b>	<b>611</b>	<b>487</b>	<b>408</b>	<b>1,506</b>
Lowell	full-time	414	554	112	1,080
	part-time	276	37	4	317
	<b>Total</b>	<b>690</b>	<b>591</b>	<b>116</b>	<b>1,397</b>
Worcester	full-time	1,000	2,626	1,250	4,876
	part-time	131	169	234	534
	<b>Total</b>	<b>1,131</b>	<b>2,795</b>	<b>1,484</b>	<b>5,410</b>
System	full-time	0	353	18	371
	part-time	0	18	1	19
	<b>Total</b>	<b>0</b>	<b>371</b>	<b>19</b>	<b>390</b>
<b>TOTAL</b>	full-time	3,459	6,213	4,154	13,826
	part-time	1,404	627	704	2,735
	<b>Total</b>	<b>4,863</b>	<b>6,840</b>	<b>4,858</b>	<b>16,561</b>

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 Kristin D. Gerson, Student, Worcester  
 Philip W. Johnston, Marshfield  
 David Koffman, Student, Lowell  
 Aleksandar Kulenovic, Student, Boston  
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 Kenneth A. MacAfee II, D.M.D., Needham  
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 Janet D. Pearl, M.D., Wellesley  
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 Paul Reville, Secretary of Education, Commonwealth of Massachusetts, Worcester  
 Henry M. Thomas III, J.D., Springfield  
 Stephen P. Tocco, Reading

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 Amherst, MA 01003 Boston, MA 02125

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 EVP, UMass Foundation



*Amherst • Boston • Dartmouth • Lowell • Worcester*

# FACTS 2008-2009

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 Office of the President  
 225 Franklin Street  
 Boston, MA 02110  
 617-287-7000

333 South Street  
 Shrewsbury, MA 01545  
 774-455-7100

[www.massachusetts.edu](http://www.massachusetts.edu)

## CONTACT WEBSITE MAIN NUMBER ADMISSIONS PUBLIC AFFAIRS

Amherst	<a href="http://www.umass.edu">www.umass.edu</a>	413-545-0111	413-545-0222	413-545-0444
Boston	<a href="http://www.umb.edu">www.umb.edu</a>	617-287-5000	617-287-6100	617-287-5315
Dartmouth	<a href="http://www.umassd.edu">www.umassd.edu</a>	508-999-8000	508-999-8605	508-999-8765
Lowell	<a href="http://www.uml.edu">www.uml.edu</a>	978-934-4000	978-934-3930	978-934-3224
Worcester	<a href="http://www.umassmed.edu">www.umassmed.edu</a>	508-856-8989	508-856-2323	508-856-2000
UMassOnline	<a href="http://www.UMassOnline.net">www.UMassOnline.net</a>	508-856-3197	508-856-3197	508-856-1030

# FACTS 2008-2009

**The University of Massachusetts**—The University was established in 1863 as the Massachusetts Agricultural College, located at Amherst. It became known as the Massachusetts State College in 1932 and in 1947 became the University of Massachusetts. The Worcester and Boston campuses were established in 1962 and 1964, respectively. The Lowell and Dartmouth campuses (previously the University of Lowell and Southeastern Massachusetts University, respectively) were consolidated into the University under Chapter 142 of the Acts of 1991. The University is governed by a single Board of Trustees composed of 19 voting members and three non-voting members. The President of the University (located in Boston) oversees the five-campus system, and each campus is led by a Chancellor.

**UMass Amherst**—The flagship, public land-grant campus of the state's public higher education system, UMass Amherst is a major research institution enrolling more than 26,000 students from throughout the United States and 45 countries. UMass Amherst has achieved a reputation for excellence in a number of disciplines; its breadth of academic offerings; and its leadership role in teaching, research and public service in the Commonwealth. Its 10 schools and colleges offer six associate degrees, 88 undergraduate majors, 73 master's, and 53 doctoral programs. Sponsored research activities total more than \$135 million a year. Located on 1,463 acres in the scenic Pioneer Valley of western Massachusetts, the campus provides a rich cultural environment in a rural setting close to major urban centers. As a member of the Five College consortium, the University shares a mutually rewarding relationship with students from Amherst, Hampshire, Mount Holyoke, and Smith colleges.

**UMass Boston**—With a growing reputation for innovative research addressing complex urban issues, the University of Massachusetts Boston, metropolitan Boston's only public university, offers its diverse student population both an intimate learning environment and the rich experience of a great American city. UMass Boston's seven colleges and graduate schools serve more than 14,000 students while engaging local, national, and international constituents through academic programs, research centers, and public service activities. To learn more about UMass Boston, visit [www.umb.edu](http://www.umb.edu).

**UMass Dartmouth**—Actively engaged in personalized teaching and innovative research, and acting as an intellectual catalyst for regional economic, social, and cultural development, UMass Dartmouth has an enrollment of more than 9,100 students in more than 40 undergraduate and 27 graduate programs (including five at the Ph.D. level). The scholarly research and creative activities of faculty and graduate students are interwoven with the undergraduate experience. The main campus, designed by the eminent architect Paul Rudolph, is located on 710 acres in North Dartmouth. Other University sites include the Center for Marine Science and Technology on the waterfront in New Bedford, the Advanced Technology and Manufacturing Center in Fall River, the Star Store arts campus in downtown New Bedford, and professional and continuing education centers in Fall River and New Bedford.

**UMass Lowell**—Internationally recognized for excellence in engineering, science, and urban engagement, UMass Lowell is a leader in nano- and bio-manufacturing, advanced materials, and green plastics. Lowell offers 15 doctoral, 31 master's, and 37 bachelor's degree programs in fine arts, humanities, social and applied sciences, education, engineering, health and environment, and management. Signature programs include plastics engineering, sound recording technology, community health and sustainability, and entrepreneurship. The campus partners with industry, healthcare providers, schools, and non-profit organizations to advance research, provide public service, and enrich the student educational experience. Research activities exceeded \$40.9 million in Fiscal Year 2008.

**UMass Medical School (UMMS)**—Described by students and faculty alike as dynamic and collaborative, UMMS is a leading academic medical center with health sciences education, research, public service, and clinical advancements. The Commonwealth's first and only public medical school, UMMS was founded in 1962 to provide affordable, high-quality medical education to state residents and to increase the number of primary care physicians practicing in underserved areas. UMMS is home to the School of Medicine, Graduate School of Biomedical Sciences, and Graduate School of Nursing; public service initiatives throughout the state; and a \$193 million a year biomedical research enterprise. UMMS programs are the centerpiece of the Massachusetts Life Sciences Initiative, and in 2006 the Nobel Prize was awarded to co-recipient Professor Craig Mello. UMMS's 6,200 employees generate more than \$700 million in revenue and contribute to communities throughout the Commonwealth. Complementing its education, research, and public service mission, UMMS hospital and clinical components are operated by partner UMass Memorial Health Care.

**UMassOnline**—The University of Massachusetts' online education consortium delivers 82 fully accredited, online degree and certificate programs from UMass Amherst, UMass Boston, UMass Dartmouth, UMass Lowell, and UMass Medical School campuses. Online programs embody the same academic quality and rigor as their classroom counterparts and are nationally recognized. Annually, UMassOnline delivers 1,500 online courses in a broad range of academic disciplines for which UMass is known: education, IT, nursing, public health, management, criminal justice, hospitality and tourism, and the liberal arts. Students from around the world and from almost every state are among its 33,900 enrollees.

## HEADCOUNT ENROLLMENT (Fall 2008)

	<i>Undergraduate</i>	<i>Graduate</i>	<i>TOTAL</i>
Amherst	20,539	5,820	26,359
Boston	10,478	3,639	14,117
Dartmouth	7,982	1,173	9,155
Lowell	9,706	2,765	12,471
Worcester	N/A	1,025	1,025
<b>TOTAL</b>	<b>48,705</b>	<b>14,422</b>	<b>63,127</b>

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## FULL-TIME & PART-TIME ENROLLMENT (Fall 2008)

	<u>UNDERGRADUATE</u>		<u>GRADUATE</u>	
	<i>% Full-Time</i>	<i>% Part-Time</i>	<i>% Full-Time</i>	<i>% Part-Time</i>
Amherst	92.5%	7.5%	35.4%	64.6%
Boston	68.2%	31.8%	31.7%	68.3%
Dartmouth	88.0%	12.0%	29.7%	70.3%
Lowell	69.8%	30.2%	30.4%	69.6%
Worcester	N/A	N/A	96.3%	3.7%
<b>TOTAL</b>	<b>82.0%</b>	<b>18.0%</b>	<b>37.4%</b>	<b>62.6%</b>

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## STUDENT RESIDENCY (Fall 2008) Massachusetts Residents as a Percentage of Total Enrollment

	<i>Undergraduate</i>	<i>Graduate</i>	<i>TOTAL</i>
Amherst	79.9%	40.5%	71.2%
Boston	90.6%	73.3%	86.1%
Dartmouth	95.6%	70.3%	92.4%
Lowell	85.9%	64.8%	81.2%
Worcester	N/A	70.0%	70.0%
<b>TOTAL</b>	<b>86.0%</b>	<b>57.9%</b>	<b>79.6%</b>

## ALUMNI RESIDENCY (Fall 2008)

	<i>Resident</i>	<i>Non-Resident</i>	<i>TOTAL</i>
Amherst	112,011	103,935	215,946
Boston	50,264	16,153	66,417
Dartmouth	31,293	11,758	43,051
Lowell	42,458	26,349	68,807
Worcester	2,331	1,987	4,318
<b>TOTAL</b>	<b>238,357</b>	<b>160,182</b>	<b>398,539</b>

## ADMISSIONS (Fall 2008) Number of Incoming Matriculated Undergraduate Students

	<i>First-time Freshmen</i>	<i>Transfers</i>	<i>TOTAL</i>
Amherst	4,144	1,183	5,327
Boston	1,020	1,614	2,634
Dartmouth	1,556	476	2,032
Lowell	1,528	825	2,353
Worcester	N/A	N/A	N/A
<b>TOTAL</b>	<b>8,248</b>	<b>4,098</b>	<b>12,346</b>

## ANNUAL STUDENT COSTS (2008-2009) Tuition & Mandatory Fees

	<i>Tuition &amp; Mand. Fees (T&amp;F) Resident</i>	<i>Tuition &amp; Mand. Fees Non-Res</i>	<i>Room &amp; Board (R&amp;B)**</i>	<i>Total T&amp;F and R&amp;B Resident</i>	<i>Total T&amp;F and R&amp;B Non-Res.</i>
<u>UNDERGRADUATE</u>					
Amherst	\$10,232	\$21,729	\$8,114	\$18,346	\$29,843
Boston	\$9,111	\$21,297	N/A	N/A	N/A
Dartmouth	\$8,858	\$18,561	\$9,428	\$18,286	\$27,989
Lowell	\$9,006	\$21,026	\$7,519	\$16,525	\$28,545
<u>GRADUATE</u>					
Amherst	\$10,406	\$20,408	\$8,114	\$18,520	\$28,522
Boston	\$10,477	\$21,309	N/A	N/A	N/A
Dartmouth	\$10,017	\$18,561	\$9,428	\$19,445	\$27,989
Lowell*	\$8,499	\$17,230	\$7,519	\$16,018	\$24,749
Worcester					
<i>Biomed</i>	\$6,615	\$13,831	N/A	N/A	N/A
<i>Medical</i>	\$14,238	N/A	N/A	N/A	N/A
<i>Nursing</i>					
<i>-Trad Path</i>	\$8,428	\$15,644	N/A	N/A	N/A
<i>-GEP Path</i>	\$31,791	\$46,541	N/A	N/A	N/A
<i>MD/Ph.D.</i>	\$23,181	N/A	N/A	N/A	N/A
<i>MD/Ph.D. (1-2)</i>	N/A	\$45,397	N/A	N/A	N/A
<i>MD/Ph.D. (3-4)</i>	N/A	\$35,541	N/A	N/A	N/A

\* Per 9-credit load

\*\* Includes Telecommunications Charges

## DEGREES CONFERRED (2007-2008)

	<i>Associate's/ Certificate</i>	<i>Bachelor's</i>	<i>Master's/ CAGS*</i>	<i>Doctorate/ MD</i>	<i>TOTAL</i>
Amherst	73	4,431	1,255	291	6,050
Boston	51	1,505	944	30	2,530
Dartmouth	—	1,140	319	2	1,461
Lowell	23	1,362	509	67	1,961
Worcester	—	—	70	149	219
<b>TOTAL</b>	<b>147</b>	<b>8,438</b>	<b>3,097</b>	<b>437</b>	<b>12,221</b>

\* CAGS = Certificate of Advanced Graduate Studies

# UNIVERSITY OF MASSACHUSETTS

*Amherst • Boston • Dartmouth • Lowell • Worcester*



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## Annual Financial Report

*June 30, 2008*



# University Administration

As of September 25, 2008

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University Treasurer  
Katherine V. Smith, Vice President for University Advancement and  
Chief Operating Officer of the University of Massachusetts Foundation, Inc.  
Lawrence T. Bench, J.D., Interim General Counsel  
Barbara F. DeVico, Secretary to the Board of Trustees

November 19, 2008

To the Board of Trustees  
and President Jack M. Wilson

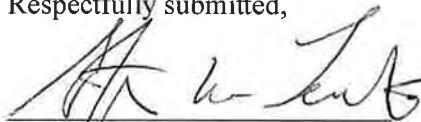
We are pleased to submit the annual Financial Report of the University of Massachusetts for the year ended June 30, 2008. The enclosed financial statements incorporate all financial activity of the University and its five campuses. This statement has been audited by an independent auditing firm and is fully represented in the financial report of the Commonwealth of Massachusetts. Detailed information about each campus is provided as supplemental information.

The financial information presented in the Financial Report is designed to aid a wide variety of readers to assess the effectiveness of the University's management of its resources in meeting its primary mission of instruction, research, and public service. This report is intended to form a comprehensive and permanent record of the finances of the University of Massachusetts, and it is submitted as the public accounting of the University's financial affairs for the fiscal year ended June 30, 2008 including comparative information as of June 30, 2007.

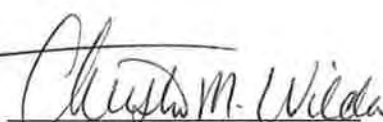
The University's net assets increased \$89.1 million from \$1.56 billion in fiscal year 2007 to \$1.65 billion in fiscal year 2008. The major components of the increase are related to increases in student fee revenues across the campuses and physical plant improvements.

Each year, the Board of Trustees approves five-year targets for five key financial indicators that are likely to determine the success of the University over the long term. Those key indicators are operating margin, financial cushion, return on net assets, debt service to operations, and endowment per student. During 2008, the University met or exceeded its targets for all five indicators. Overall, the University made important progress in fiscal 2008 toward the achievement of its long-term financial objectives of growth and stability.

Respectfully submitted,



Stephen W. Lenhardt  
Vice President, Management  
and Fiscal Affairs & Treasurer



Christine M. Wilda  
Assistant Vice President & University Controller

**University of Massachusetts  
2008 Annual Financial Report  
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**University of Massachusetts  
Management's Discussion and Analysis  
June 30, 2008**

**Introduction**

This unaudited section of the University of Massachusetts (the "University") Annual Financial Report presents our discussion and analysis of the financial position and performance of the University and its component units during the fiscal year ended June 30, 2008 with comparative information as of June 30, 2007, and June 30, 2006. This discussion and analysis has been prepared by management along with the accompanying financial statements and related footnote disclosures and should be read in conjunction with, and is qualified in its entirety by, the financial statements and footnotes. The accompanying financial statements, footnotes and this discussion are the responsibility of management.

The University of Massachusetts is a state coeducational institution for higher education with separate campuses at Amherst, Boston, Dartmouth, Lowell and Worcester all located in the Commonwealth of Massachusetts (the "Commonwealth"). The University was established in 1863 in Amherst, under the provisions of the 1862 Morrill Land Grant Acts, as the Massachusetts Agricultural College. It became known as the Massachusetts State College in 1932 and in 1947 became the University of Massachusetts. The Boston campus was opened in 1965 and the Worcester campus, Medical School, was opened in 1970. The Lowell and Dartmouth campuses (previously the University of Lowell and Southeastern Massachusetts University, respectively) were made a part of the University by a legislative act of the Commonwealth, effective September 1, 1991.

The University's mission is to provide an affordable and accessible education of high quality and to conduct programs of research and public service that advance knowledge and improve the lives of the people of the Commonwealth, the nation and the world. In the fall of 2007, the University enrolled approximately 51,069 full-time equivalent ("FTE") students. The University is committed to providing, without discrimination, diverse program offerings to meet the needs of the whole of the state's population. The University's five campuses are geographically dispersed throughout Massachusetts and possess unique and complementary missions.

**Basis of Presentation**

The annual financial report and statements include the University and certain other organizations that have a significant relationship with the University. The statements include the University's blended component units, which are the University of Massachusetts Building Authority (the "Building Authority"), a public instrumentality of the Commonwealth created by Chapter 773 of the Acts of 1960 of the Commonwealth, Worcester City Campus Corporation ("WCCC"), a not-for-profit 501(C)(3) organization and the University of Massachusetts Amherst Foundation, Inc. (the "UMass Amherst Foundation") which was established in fiscal year 2003. The purpose of the Building Authority is to provide dormitories, dining commons and other buildings and structures for use by the University and entities associated with the University and to issue bonds to finance such projects. On November 4, 1992, the University created WCCC as a Massachusetts not-for-profit corporation to purchase various assets of Worcester City Hospital, to operate as a real estate holding company and to foster and promote the growth, progress and general welfare of the University. WCCC includes the Worcester Foundation for Biomedical Research, Inc. (WFBR) as a subsidiary. The University's discrete component units are the University of Massachusetts Foundation, Inc. (the "Foundation") and the University of Massachusetts Dartmouth Foundation, Inc. (the "Dartmouth Foundation"). These foundations are related tax exempt organizations founded to foster and promote the growth, progress and general welfare of the University, and to solicit, receive, and administer gifts and donations for such purposes. The University of Massachusetts Foundation manages the majority of the University's endowment.

**Financial Highlights**

The University's combined net assets increased \$89.1 million from \$1.56 billion in fiscal year 2007 to \$1.65 billion in fiscal year 2008. The major components of this increase relate to positive operating margins due primarily to increased student fee revenues as a result of increased enrollment and fees along with significant physical plant improvements.

**Using the Annual Financial Report**

One of the most important questions asked about University finances is whether the University as a whole is better off or worse off as a result of the year's activities. The key to understanding this question are the Statement of Net Assets, Statement of Revenues, Expenses and Changes in Net Assets and the Statement of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The University's net assets (the difference between assets and liabilities) are one indicator of the University's financial health. Over time, increases or decreases in net assets is one indicator of the improvement or erosion of an institution's financial health when considered with non-financial facts such as enrollment levels, operating expenses, and the condition of the facilities.

The statement of net assets includes all assets and liabilities of the University. It is prepared under the accrual basis of accounting, whereby revenues and assets are recognized when the services are provided and expenses and liabilities are recognized when services are received, regardless of when cash is exchanged. Net assets are further broken down into three categories: Investment in capital assets, net of related debt, restricted and unrestricted. Invested in capital assets, net of related debt represents the historical cost of property and equipment, reduced by the balance of related debt outstanding and depreciation expense charged over the years. Net assets are reported as restricted when constraints are imposed by third parties, such as donors, or enabling legislation. Restricted net assets are either non-expendable, as in the case of endowment gifts to be held in perpetuity, or expendable, as in the case of funds to be spent on scholarships and research. All other assets are unrestricted; however, they may be committed for use under contract or designation by the Board of Trustees.

The statement of revenues, expenses and changes in net assets presents the revenues earned or received and expenses incurred during the year. Activities are reported as either operating or nonoperating. Operating revenues and expenses include tuition and fees, grant and contract activity, auxiliary enterprises and activity for the general operations of the institution not including appropriations from state and federal sources. Non-operating revenues and expenses include appropriations, capital grants and contracts, endowment, gifts and investment income. All things being equal, a public University's dependency on state aid and gifts will result in operating deficits. That is because the prescribed financial reporting model classifies state appropriations and gifts as nonoperating revenues. The utilization of long-lived assets, referred to as capital assets, is reflected in the financial statements as depreciation expense, which amortizes the cost of a capital asset over its expected useful life.

Another important factor to consider when evaluating financial viability is the University's ability to meet financial obligations as they mature. The statement of cash flows presents information related to cash inflows and outflows summarized by operating, capital and non-capital, financing and investing activities.

The footnotes provide additional information that is essential to understanding the information provided in the external financial statements.

### Reporting Entity

The financial statements report information about the University as a whole using accounting methods similar to those used by private-sector companies. The financial statements of the University are separated between University (including its blended component units) and its discretely presented Component Unit activities. The University's discretely presented Component Units (or Related Organizations) are the University of Massachusetts Foundation, Inc., and the University of Massachusetts Dartmouth Foundation, Inc.

### Condensed Financial Information

University of Massachusetts Condensed Statement of Net Assets As of June 30, 2008, 2007 and 2006 (in thousands of dollars)				
	University June 30, 2008	University June 30, 2007	Change	University June 30, 2006
<b>ASSETS</b>				
Current Assets	\$494,957	\$475,147	\$19,810	\$504,691
Noncurrent Assets				
Investment in Plant Net of Accumulated Depreciation	1,918,770	1,719,316	199,454	1,499,607
All other noncurrent assets	1,119,528	964,875	154,653	900,789
<b>Total Assets</b>	<b>\$3,533,255</b>	<b>\$3,159,338</b>	<b>\$373,917</b>	<b>\$2,905,087</b>
<b>LIABILITIES</b>				
Current Liabilities	\$431,664	\$472,682	(\$41,018)	\$508,972
Noncurrent Liabilities	1,448,144	1,122,339	325,805	1,046,337
<b>Total Liabilities</b>	<b>\$1,879,808</b>	<b>\$1,595,021</b>	<b>\$284,787</b>	<b>\$1,555,309</b>
<b>NET ASSETS</b>				
Invested in Capital Assets Net of Related Debt	\$1,027,045	\$884,138	\$142,907	\$804,053
Restricted				
Nonexpendable	16,605	16,264	341	16,136
Expendable	161,732	212,302	(50,570)	146,903
Unrestricted	448,065	451,613	(3,548)	382,686
<b>Total Net Assets</b>	<b>\$1,653,447</b>	<b>\$1,564,317</b>	<b>\$89,130</b>	<b>\$1,349,778</b>



University of Massachusetts Condensed Statement of Net Assets for Related Organizations As of June 30, 2008, 2007 and 2006 (in thousands of dollars)				
	University Related Organizations June 30, 2008	University Related Organizations June 30, 2007	Change	University Related Organizations June 30, 2006
<b>ASSETS</b>				
Current Assets	\$8,344	\$6,841	\$1,503	\$4,594
Noncurrent Assets				
Investment In Plant Net of Accumulated Depreciation	979	992	(13)	1,003
All other noncurrent assets	301,506	289,812	11,694	249,525
<b>Total Assets</b>	<b>\$310,829</b>	<b>\$297,645</b>	<b>\$13,184</b>	<b>\$255,122</b>
<b>LIABILITIES</b>				
Current Liabilities	\$9,263	\$7,746	\$1,517	\$6,136
Noncurrent Liabilities	3,636	2,983	653	2,914
<b>Total Liabilities</b>	<b>\$12,899</b>	<b>\$10,729</b>	<b>\$2,170</b>	<b>\$9,050</b>
<b>NET ASSETS</b>				
Invested in Capital Assets Net of Related Debt	\$979	\$992	(\$13)	\$1,003
Restricted				
Nonexpendable	212,017	193,100	18,917	178,692
Expendable	77,192	85,809	(8,617)	61,091
Unrestricted	7,742	7,015	727	5,286
<b>Total Net Assets</b>	<b>\$297,930</b>	<b>\$286,916</b>	<b>\$11,014</b>	<b>\$246,072</b>

At June 30, 2008, total University assets were \$3.53 billion, an increase of \$373.9 million over the \$3.16 billion in assets recorded for fiscal year 2007. Much of the increase can be attributed to increases in the cash and securities held by the trustees, investment in plant assets, and investments. The receivable from UMass Memorial to the University decreased by \$118.4 million between June 30, 2008 and 2007 primarily due to the timing of payments. The University's largest asset continues to be its net investment in its physical plant of \$1.92 billion at June 30, 2008 (\$1.72 billion in fiscal year 2007).

At June 30, 2007, total University assets were \$3.16 billion, an increase of \$254.3 million over the \$2.91 billion in assets recorded for fiscal year 2006. Much of the increase was attributed to increases in investment in plant assets, accounts receivable from UMass Memorial and investments. The University's largest asset was its net investment in its physical plant of \$1.72 billion at June 30, 2007 (\$1.50 billion in fiscal year 2006).

University liabilities totaled \$1.88 billion at June 30, 2008, an increase of \$284.8 million over fiscal year 2007 (\$1.60 billion). Long-term debt largely consists of bonds payable and capitalized lease obligations amounting to \$1.43 billion at June 30, 2008. This represents an increase of approximately \$328.3 million over long-term debt obligations of \$1.10 billion in fiscal year 2007. This increase reflects new debt issued by the Building Authority. Other Liabilities decreased \$45.5 million due to timing of payments at year end.

University liabilities totaled \$1.60 billion at June 30, 2007, an increase of \$39.7 million over fiscal year 2006 (\$1.56 billion). Long-term debt largely consists of bonds payable and capitalized lease obligations amounting to \$1.10 billion at June 30, 2007. This represents an increase of approximately \$90.7 million over long-term debt obligations of \$1.01 billion in fiscal year 2006. This increase reflects new debt issued by WCCC and draw downs on a new line of credit at the Building Authority. Other Liabilities decreased \$54.2 million primarily due to a decline in payables to the Commonwealth of Massachusetts at Worcester in the amount of \$45.0 million. In addition, the liability for Securities on Loan decreased \$2.6 million.

The University's current assets as of June 30, 2008 of \$495.0 million were sufficient to cover current liabilities of \$431.7 million, as the current ratio was 1.15 dollars in assets to every one-dollar in liabilities. June 30, 2007 current assets of \$475.1 million were sufficient to cover current liabilities of \$472.7 million, a current ratio of was 1.01. At June 30, 2006, the current ratio was 0.99 (\$504.7 million in assets for \$509.0 million in liabilities).

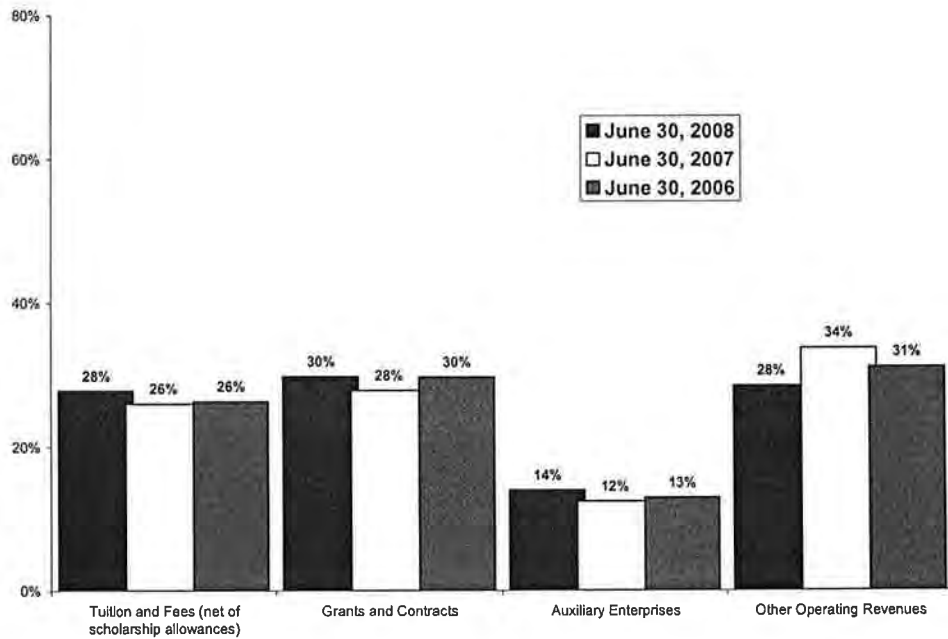
The unrestricted and restricted expendable net assets totaled \$609.8 million in fiscal year 2008, which represents 27.7% of total operating expenditures of \$2.20 billion. The unrestricted and restricted expendable net assets totaled \$663.9 million in fiscal year 2007, which represents 30.5% of total operating expenditures of \$2.18 billion. In fiscal year 2006, expendable net assets of \$529.6 million to \$2.06 billion of total operating expenditures resulted in a ratio of 25.8%.

University of Massachusetts				
Condensed Statement of Revenues, Expenses, and Changes in Net Assets				
For The Year Ended June 30, 2008, 2007 and 2006				
(In thousands of dollars)				
	University June 30, 2008	University June 30, 2007	Change	University June 30, 2006
<b>Operating Revenues</b>				
Tuition and Fees (net of scholarship allowances of \$113,738 at June 30, 2008, \$105,414 at June 30, 2007 and \$88,628 at June 30, 2006)	\$458,439	\$429,528	\$28,911	\$401,636
Grants and Contracts	492,171	459,890	32,281	452,837
Auxiliary Enterprises	231,306	205,312	25,994	196,957
Other Operating Revenues	470,768	557,278	(86,510)	474,818
<b>Total Operating Revenues</b>	<b>1,652,684</b>	<b>1,652,008</b>	<b>676</b>	<b>1,526,248</b>
<b>Operating Expenses</b>	<b>2,199,067</b>	<b>2,178,558</b>	<b>20,509</b>	<b>2,056,484</b>
<b>Operating Loss</b>	<b>(546,383)</b>	<b>(526,550)</b>	<b>(19,833)</b>	<b>(530,236)</b>
<b>Nonoperating Revenues</b>				
Federal Appropriations	7,099	5,777	1,322	7,044
State Appropriations	617,271	579,416	37,855	526,749
Other Nonoperating Income	9,678	85,660	(75,982)	44,166
<b>Net Nonoperating Revenues</b>	<b>634,048</b>	<b>670,853</b>	<b>(36,805)</b>	<b>577,959</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>87,665</b>	<b>144,303</b>	<b>(56,638)</b>	<b>47,723</b>
Capital Appropriations	21,170	73,590	(52,420)	27,147
Capital Grants and Contracts	1,500	4,000	(2,500)	-
Disposal of Plant Facilities	(10,462)	(6,964)	(3,498)	(11,276)
University Related Organization Transactions and Other	(10,743)	(390)	(10,353)	(5,345)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>1,465</b>	<b>70,236</b>	<b>(68,771)</b>	<b>10,526</b>
<b>Total Increase in Net Assets</b>	<b>89,130</b>	<b>214,539</b>	<b>(125,409)</b>	<b>58,249</b>
<b>Net Assets</b>				
Net Assets at Beginning of Year	1,564,317	1,349,778	214,539	1,291,529
<b>Net Assets at End of Year</b>	<b>\$1,653,447</b>	<b>\$1,564,317</b>	<b>\$89,130</b>	<b>\$1,349,778</b>

University of Massachusetts				
Condensed Statement of Revenues, Expenses, and Changes in Net Assets for University Related Organizations				
For The Year Ended June 30, 2008, 2007 and 2006				
(In thousands of dollars)				
	University Related Organizations June 30, 2008	University Related Organizations June 30, 2007	Change	University Related Organizations June 30, 2006
<b>Operating Expenses</b>				
<b>Operating Loss</b>	<b>(19,104)</b>	<b>(16,064)</b>	<b>(3,040)</b>	<b>(16,939)</b>
<b>Nonoperating Revenues</b>				
Other Nonoperating Income	11,111	36,646	(25,535)	28,844
<b>Net Nonoperating Revenues</b>	<b>11,111</b>	<b>36,646</b>	<b>(25,535)</b>	<b>28,844</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>(7,993)</b>	<b>20,582</b>	<b>(28,575)</b>	<b>11,905</b>
Additions to Permanent Endowments	19,935	19,684	251	14,401
University Related Organization Transactions and Other	(928)	578	(1,506)	4,071
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>19,007</b>	<b>20,262</b>	<b>(1,255)</b>	<b>18,472</b>
<b>Total Increase In Net Assets</b>	<b>11,014</b>	<b>40,844</b>	<b>(29,830)</b>	<b>30,377</b>
<b>Net Assets</b>				
Net Assets at Beginning of Year	286,916	246,072	40,844	215,695
<b>Net Assets at End of Year</b>	<b>\$297,930</b>	<b>\$286,916</b>	<b>\$11,014</b>	<b>\$246,072</b>

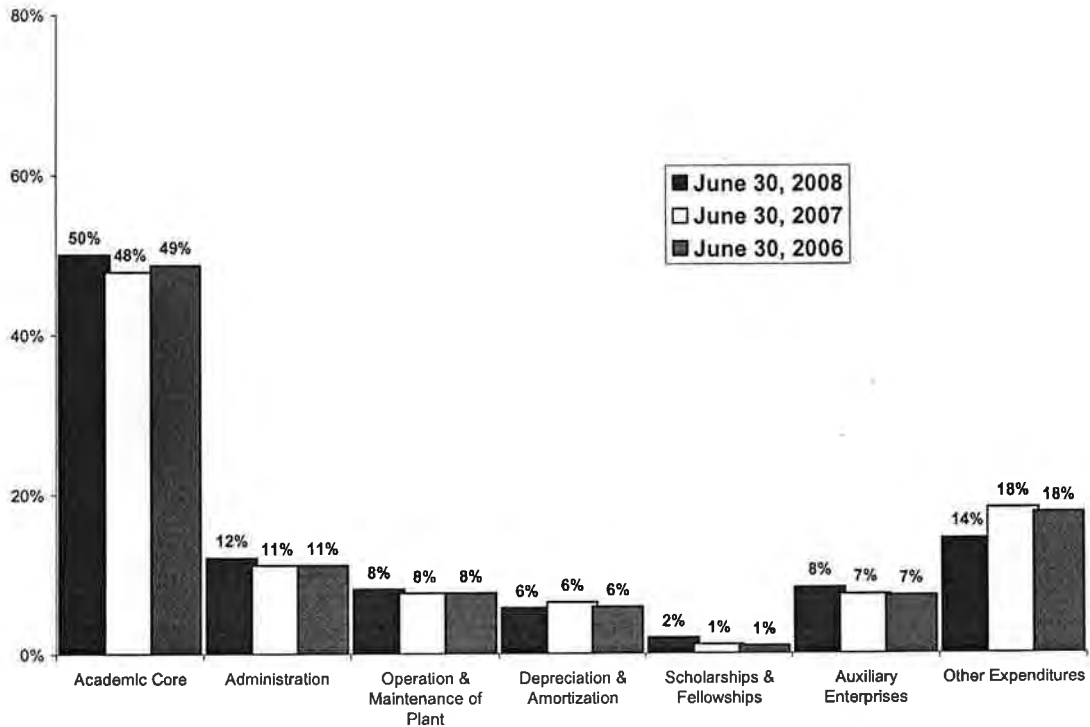
Total operating revenues for fiscal year 2008 were \$1.65 billion. This is consistent with the \$1.65 billion in operating revenues in fiscal year 2007. The most significant sources of revenue for the University are tuition and fees, grants and contracts, auxiliary services and public service activities at the Worcester Medical School campus categorized in the following chart as "Other Operating Revenues". The following chart displays operating revenues by source for the University in fiscal years 2008, 2007 and 2006. Total operating revenues for fiscal year 2007 were \$1.65 billion, \$125.8 million more than the fiscal year 2006 operating revenues of \$1.53 billion.

**Sources of Operating Revenues in Relation to Total Revenues, Fiscal Year 2006 to Fiscal Year 2008**



In fiscal year 2008, operating expenditures, including depreciation and amortization of \$126.9 million, totaled \$2.20 billion. Of this total, \$1.11 billion or 50% was used to support the academic core activities of the University, including \$342.1 million in research. The chart below displays fiscal year 2008, 2007 and 2006 operating spending.

**Operating Expenses in Relation to Total Expenses, Fiscal Year 2006 to Fiscal Year 2008**



## Public Service Activities

Public Service Activities consist largely of sales and services provided to third parties by the UMass Medical School campus under its Commonwealth Medicine (CWM) programs, which provide public consulting and services in health financing, administration and policy to federal, state and local agencies and not-for-profit health and policy organizations. Included in this category of activities are Commonwealth Medicine revenues of \$323.2 million and \$324.6 million for the years ended June 30, 2008 and 2007, respectively. Included in expenditures are Commonwealth Medicine expenditures of \$300.2 million and \$296.5 million for the years ended June 30, 2008 and 2007, respectively.

In addition to CWM activities, Public Service Activities also includes payments received by the Medical School for educational services it provides to its clinical affiliate UMass Memorial as required by the enabling legislation enacted by the Commonwealth in 1997. Educational services revenues included in public service revenues were \$75.0 million and \$143.7 million for the years ended June 30, 2008, and 2007, respectively. The decline in revenue activity relative to the educational services is predicated on an annually negotiated amount which may vary from period to period. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$20.4 million and \$95.0 million for the years ended June 30, 2008 and 2007, respectively, pursuant to requirements of legislation enacted by the State Legislature of Massachusetts. Payments made to the Commonwealth are negotiated annually and may fluctuate year to year.

## State Appropriations

State appropriations represent approximately 27% of all operating and non-operating revenues. The level of state support is a key factor influencing the University's overall financial condition. Although the state appropriation is unrestricted revenue, nearly 100% of the state appropriation supports payroll and benefits for University employees.

In fiscal year 2008, the net state appropriation increased \$37.9 million over fiscal year 2007 amounts. This increase is attributed to increased state fringe benefit support as well as an increase for general operations.

Unless otherwise permitted by the Massachusetts Legislature, the University is required to remit tuition revenue received to the Commonwealth. Therefore, the University collects student tuition on behalf of the Commonwealth and remits it to the Commonwealth's General Fund. There is no direct connection between the amount of tuition revenues collected by the University and the amount of state funds appropriated in any given year. During fiscal year 2004, the Amherst campus was able to retain tuition for out of state students as part of a pilot program authorized by the Commonwealth. This pilot program was extended indefinitely in 2005. The amount of tuition retained by the University during 2008, 2007, and 2006 was \$32.7 million, \$31.1 million, and \$27.8 million, respectively.

The following details the Commonwealth operating appropriations received by the University for fiscal years ending June 30, 2008, 2007 and 2006 (in thousands):

	June 30, 2008	June 30, 2007	June 30, 2006
Gross Commonwealth Appropriations	\$485,199	\$474,909	\$450,324
<b>Plus: Fringe Benefits*</b>	<u>178,236</u>	<u>151,106</u>	<u>123,949</u>
	\$663,435	\$626,015	\$574,273
Less: Tuition Remitted	(\$46,164)	(\$46,599)	(\$47,524)
<b>Net Commonwealth Support</b>	<u>\$617,271</u>	<u>\$579,416</u>	<u>\$526,749</u>

\*The Commonwealth pays the fringe benefit cost for University employees paid from Commonwealth operating appropriations. Therefore, such fringe benefit support is added to the "State Appropriations" financial statement line item as presented in the above table. The University pays the Commonwealth for the fringe benefit cost of the employees paid from funding sources other than Commonwealth operating appropriations.

## Capital Appropriations from the Commonwealth

The University faces a financial challenge to maintain and upgrade its capital assets including its infrastructure, buildings and grounds. In order to have a successful capital program, the University must rely on a combination of revenue sources to fund its investment in capital improvements, including appropriations provided by the Commonwealth of Massachusetts. In fiscal year 2008, the \$27.1 million of capital appropriations provided to the University were \$52.4 million less than the appropriations provided in fiscal year 2007. This variance is primarily due to the fact that in July of 2006 the Commonwealth finalized a supplemental funding bill, Chapter 122 of the Acts of 2006, which approved the transfer of \$50.0 million to the University to address the rehabilitation, renovation and maintenance of facilities and infrastructure. The fiscal year 2007 capital appropriations of \$73.6 million were \$46.5 million greater than the \$27.1 million appropriated from the Commonwealth in fiscal year 2006. Although fiscal year 2008 capital appropriations represent approximately .46% of all revenues, this form of state support plays an important role in the University's efforts to address deferred maintenance projects at our campuses.

## Grant and Contract Revenue

The University's Amherst Campus and Medical School campus in Worcester have been the primary catalyst in the University's research funding growth in recent years accounting for approximately 75% of University grant and contract activity collectively. However, each of the other campuses has also experienced growth in sponsored research activity in recent years.

The following table details the University's grant and contract revenues (in millions) for the fiscal years ended June 30, 2008, 2007 and 2006:

	June 30, 2008	June 30, 2007	June 30, 2006
Federal Grants and Contracts	\$318,288	\$297,647	\$300,685
State Grants and Contracts	72,034	66,775	66,172
Local Grants and Contracts	2,507	2,815	3,746
Private Grants and Contracts	99,342	92,653	82,234
<b>Total Grants and Contracts</b>	<b>\$492,171</b>	<b>\$459,890</b>	<b>\$452,837</b>

### Discretely Presented Component Units

#### University of Massachusetts Foundation, Inc.

The combined University and Foundation endowment has increased to approximately \$407.1 million at June 30, 2008 up from \$354.5 million at June 30, 2007 and up from \$258.4 million at June 30, 2006.

The Foundation utilizes the pooled investment concept whereby all invested funds are in one investment pool, except for investments of certain funds that are otherwise restricted. Pooled investment funds will receive an annual distribution of approximately 5% of their beginning market value as of July 1 subject to review and approval by the Foundation's Board of Directors. The distribution amount will be made available at the beginning of the following fiscal year. The actual spending rate was 4% for fiscal years 2008, 2007 and 2006. The total investment returns of the Foundation for fiscal year 2008, including realized and unrealized investment activity, was a net loss of approximately \$1.2 million as compared to a net gain of \$37.8 million in 2007.

#### University of Massachusetts Dartmouth Foundation, Inc.

Total marketable securities for the Dartmouth Foundation were \$25.1 million at June 30, 2008 up from \$23.7 million in fiscal year 2007 and \$18.7 million in fiscal year 2006 which are held by the University of Massachusetts Foundation, Inc. The increase was primarily due to new gifts. The Dartmouth Foundation total investment returns for fiscal year 2008, including realized and unrealized investment activity, was a net gain of approximately \$171,585 as compared to a net gain of approximately \$3.0 million in 2007.

### Tuition and Fees

The University strives to provide students with the opportunity to obtain a quality education. Future University enrollments may be affected by a number of factors, including any material increase in tuition and other mandatory charges and any material decrease in Commonwealth appropriations. Starting in fiscal year 2004, the University has followed the practice of limiting the annual increases in total mandatory student charges (tuition and mandatory fees) for resident undergraduate students to rate increases of no greater than the rate of inflation.

### Enrollment

Except for the Medical School, which admits only Massachusetts residents (as required by Massachusetts Session Laws, 1987, Chapter 199, Section 99); admission to the University is open to residents and non-residents of the Commonwealth on a competitive basis. In the fall 2007 semester, Massachusetts residents accounted for approximately 80% and 41% of the University's total undergraduate and graduate enrollment, respectively. Total enrollment in the fall of 2007 was 51,069 FTE (61,034 headcount students).

Enrollments at the University have shown modest increases overall since 1997 (44,853 FTE). The enrollment changes are consistent with the University's efforts to manage housing and class enrollment. In the fall of 2007, freshman applications were up at the Amherst campus 21%, up at Boston 15%, up at Dartmouth 6% and up 8% at the Lowell campus. Transfer applications were up at the Amherst and Dartmouth campuses by 5%, steady at the Boston Campus, and down approximately 7% at the Lowell campus.

The average Scholastic Aptitude Test ("SAT") scores for entering University freshmen ranged from 1053 to 1142 at the University's campuses in the fall of 2007. The 2007 national average SAT composite score was 1017.

### Degrees Awarded

The University awards four levels of degrees, including associate, bachelors, masters and doctoral/professional degrees. A total of 11,704 degrees were awarded in 2006-2007: 162 associate degrees, 8,191 bachelor degrees, 2,785 master degrees, 478 doctoral degrees and 88 MD degrees.

### Bonds Payable

As of June 30, 2008, the University had outstanding bonds of approximately \$1.385 billion representing \$978.0 million of University of Massachusetts Building Authority bonds (the "Building Authority Bonds"), \$84.0 million of University of Massachusetts bonds financed through the Massachusetts Health and Educational Facilities Authority (the "UMass HEFA Bonds"), and \$323.0 million of bonds financed through the Worcester City Campus Corporation (the "WCCC Bonds"). Bonds payable is the University's largest liability at June 30, 2008 and 2007. Projects initially financed by the Building Authority Bonds consisted primarily of dormitories, apartments, dining commons, athletic and multi purpose facilities and parking garages at the University campuses. The Building Authority's active projects include dormitory rehabilitations, renovation of general education buildings, and construction of academic and science facilities. The proceeds from the UMass HEFA Bonds were used to create a revolving loan program and to fund the construction of two new campus centers at the Boston and Lowell campuses (funded jointly with the

Commonwealth).

In fiscal year 2008, the Authority issued \$381.5 million of bonds and refunded \$242.5 million of previously issued bonds in a series of transactions. The proceeds were to be used for various construction and renovation projects for the Amherst, Dartmouth, Lowell, and Worcester campuses. Further, in fiscal year 2008,

- The Building Authority issued its Series 2008-1 bonds. The bonds were issued in the amount of \$232.5 million and the proceeds were to be used for various construction and renovation projects for the Amherst and Lowell campuses.
- The Building Authority issued Series 2008-A bonds. The bonds were issued in the amount of \$26.6 million and the proceeds were to be used for various construction and renovation projects for the Dartmouth and Lowell campuses.
- The Building Authority issued Series 2008-2 bonds. The bonds were issued in the amount of \$120.6 million and the proceeds were to be used for various construction and renovation projects for the University's Amherst and Worcester campuses.
- The Building Authority issued its Series 2008-3 bonds. The bonds were issued in the amount of \$138.6 million and the proceeds were used to currently refund a portion of the 2006-1 bonds.
- The Building Authority issued Series 2008-4 bonds. The bonds were issued in the amount of \$104.0 million and the proceeds were used to currently refund a portion of the 2006-1 bonds.
- In connection with the Series 2008-1 bonds, the Building Authority entered into an interest rate swap (the 2008-1 Swap). The intention of the swap is to effectively change the variable interest rate on the bonds to a synthetic fixed rate of 3.388%.

### **Capitalized Lease Obligations**

At June 30, 2008, the University had capital lease obligations with remaining principal payments of approximately \$42.4 million which is a decrease from fiscal year 2007 of \$54.6 million. The capital leases primarily consist of telecommunications, software and co-generation systems, and campus energy conversions. The decrease in obligations is due to scheduled debt service payments.

### **University Rating**

As of June 30, 2008, the credit ratings for the University of Massachusetts bonds are "A+" as rated by Fitch IBCA and Standard & Poor's rating agencies. The highest achievable rating is "AAA" based upon the scale used in the University's rating. The University's rating is two tiers below the "AA" rating of the Commonwealth of Massachusetts.

### **Limitations on Additional Indebtedness**

The University may, without limit, issue additional indebtedness or request the Building Authority to issue additional indebtedness on behalf of the University so long as such indebtedness is payable from all available funds of the University. However, the University may request that the Building Authority issue additional indebtedness not payable from all available funds of the University provided that the additional indebtedness is secured by certain pledged revenues and the maximum annual debt service on all revenue indebtedness does not exceed 10% of the University's available revenues.

The Building Authority is authorized by its enabling act to issue bonds with the unconditional guarantee of the Commonwealth of Massachusetts for the punctual payment of the interest and principal payments on the guaranteed bonds. The full faith and credit of the Commonwealth are pledged for the performance of its guarantee. The enabling act, as amended, presently limits to \$200 million the total principal amount of notes and bonds of the Building Authority that may be Commonwealth guaranteed and outstanding at any one time.

### **Capital Plan**

In September of 2008, the University Trustees approved of an approximately \$3.43 billion five-year (fiscal years 2009-2013) update to its capital plan to be financed from all available funding including projects already in process with prior approval of the University Trustees, as well as new projects. The University generally has funded its capital plans through a combination of funding received from University operations, bonds issued by the Building Authority, Massachusetts Health and Educational Facilities Authority financing, Commonwealth appropriations, and private fund raising. The execution of the University's capital plan is contingent upon sufficient funding from the Commonwealth.

The University's five-year capital plan for fiscal years 2009-2013 includes both new projects and major projects that were previously approved by the University Trustees in prior year capital plans. The major projects in the 2009-2013 capital plan and their estimated total project cost include:

#### Amherst campus

- deferred maintenance and new construction on the central heating plant for approximately \$133.3 million
- the construction of a laboratory science building for approximately \$100.0 million
- the construction of an academic classroom building for approximately \$85 million
- renovations to the Lederle Graduate Research Complex totaling approximately \$41.3 million
- the construction of a life sciences facility for approximately \$95 million
- the construction of an integrated science building to provide modern teaching laboratory facilities for chemistry and life sciences for approximately \$109.0 million
- the construction of a new student recreation center for \$53.3 million
- student housing renovation and repair projects of \$22.5 million
- upgrades to residential housing sprinkler systems for \$32.0 million
- projects focusing on deferred maintenance for approximately \$30.0 million
- renovations to increase capacity at the Worcester Dining Commons for \$20.0 million

- construction of swing buildings in order to support renovation and construction activity for \$50.0 million
- design and construction of a new police facility for \$12.0 million
- renovations to the interior space of the DuBois Library for \$13 million
- renovations and systems upgrades to the Morrill Buildings Complex totaling approximately \$51.3 million

#### Boston campus

- major interim stabilization work to ensure the safety of the campus substructure and to allow for continuity of operations for \$21.8 million is the most pressing capital concern for the campus
- the implementation of phase 1 of the Campus Master Plan for \$60 million will include improvements such as utility relocation, roadway relocation, and plaza and building demolition needed to reconstruct the existing center of the Campus
- the construction of a two new academic buildings for \$252.0 million
- the construction of a 1,200 vehicle parking garage to meet current demand for approximately \$35 million
- the purchase of new and replacement instructional and scientific equipment for existing programs for approximately \$15.0 million
- construction of a 1,000-bed living and learning center to enrich the student experience on Campus for \$88.0 million

#### Dartmouth campus

- in order to accommodate a growing enrollment and to deal with deteriorating housing units the campus plans to expend \$97.0 million for the renovation and replacement of student housing
- the construction of a facilities building and the retrofit of vacated space to centralize functions and to create more academic space for approximately \$12.7 million
- the construction of an addition to the Campus Center to meet the needs of the expanding student population for approximately \$16.4 million
- the construction of a multipurpose field house for approximately \$20.8 million
- library renovations to address deferred maintenance and to improve services for approximately \$18.0 million
- an energy/water conservation project for \$14.6 million
- expansion of the Charlton College of Business for \$14.0 million

#### Lowell campus

- construction of the Emerging Technology Innovation Center for approximately \$90.0 million
- the construction of an academic building on the South Campus for \$40.0 million
- upgrading of laboratory space for approximately \$19.3 million
- the modernization of the North Quad area to include security improvements, systems upgrades, and access enhancements for \$21.3 million
- acquisition of several properties neighboring the Campus for \$55 million
- renovation of Fox Hall to increase the amount of dormitory rooms on the Campus for \$15.0 million
- construction of a parking garage on the north campus to increase capacity for approximately \$15.0 million

#### Worcester campus

- construction of a new science facility to support new programs in stem cell research, RNAi therapies, and gene silencing for approximately \$330.0 million
- construction of a medical education and clinical practice building for \$115.0 million
- expansion of the existing power plant to improve efficiency and meet the energy requirements of the growing Campus for approximately \$35.0 million
- HVAC upgrades and replacements for approximately \$30.0 million
- the construction of a parking garage to meet increased demand for \$26.4 million
- the construction of a new building to support vaccine production and product warehousing for \$35.0 million
- the construction of a mixed-use building for office space and research and development work for \$50.0 million
- addressing deferred maintenance priorities at the Jamaica Plain and Shriver campuses for \$25.9 million.

In 1996, the University initiated a more active program to address deferred maintenance needs at its campuses. As a result, the University has made investments to repair and renovate facilities at the University's campuses from a combination of University sources and direct Commonwealth support. Addressing deferred maintenance remains a priority within the University's capital plan. The University's 2009-2013 capital plan includes approximately \$678.4 million of deferred maintenance projects. During fiscal year 2008, the University expended approximately \$178.9 million on plant operations and maintenance activities.

### **Factors Impacting Future Periods**

There are a number of issues of University-wide importance that directly impact the financial operations of the University. Many of these issues such as improving academic quality and financial performance, investing in capital assets, expanding fundraising capacity, and measuring performance are ongoing activities of continuous importance to the Board of Trustees and University leadership that impact the financial and budget planning each year.

The level of state support, the impact of collectively bargained wage increases, and the ability of student fee supported activities to meet inflationary pressures determine the limits of program expansion, new initiatives and strategic investments, as well as the ability of the University to meet its core mission and ongoing operational needs.

The ability to address priority capital needs and requirements for deferred maintenance, technology, repairs and adaptation, and selected new construction projects is one of the largest challenges facing the University in years to come. The commitment of operating funds for servicing debt and/or funding capital expenditures has an ongoing impact on the overall financial picture of the University.

In recent years the University's UMASS On-Line program has shown significant growth in enrollments, course offerings and revenue generation benefiting the campuses and raising the profile of the University throughout this important sector of the higher education market.

The University has recently launched a coordinated effort in international activities to develop partnerships and programs to bring faculty, visiting scholars and students from other countries to the University; to integrate study abroad opportunities into the undergraduate and graduate curriculum; and to encourage faculty to engage in research, teaching and service activities around the world.

Since July of 2007, the University had appointed new Chancellors for the Amherst, Boston, Lowell, and Worcester campuses. These appointments further strengthen a leadership team already focused on expanding the University's impact on the Commonwealth and the world as a leader in research, teaching and public service.

The University of Massachusetts Medical School's (UMMS) Craig C. Mello, PhD, and his colleague Andrew Fire, PhD, of Stanford University, were awarded the 2006 Nobel Prize in Physiology or Medicine for their discoveries related to ribonucleic acid (RNA). The findings of Drs. Mello and Fire demonstrated that a particular form of RNA, the cellular material responsible for the transmission of genetic information, can silence (RNAi process) targeted genes. Due to these findings, companies worldwide at the forefront of pharmaceutical innovation have purchased licenses to RNAi technology, co-owned by the UMMS, to aid in their development of treatments for disease. In addition, UMMS researchers are using RNAi technology to speed investigation into a variety of diseases. The work of Dr. Mello has not only produced revenue streams for the University and aided the work of his fellow researchers, but it has also enhanced the overall view of the University of Massachusetts. This recognition highlights the strength of UMMS research and can enhance the overall reputation of the entire University.

In July of 2007, Governor Patrick launched a significant new initiative to stimulate the Life Sciences industry in Massachusetts. As a result, the Commonwealth passed a \$1 billion Life Sciences Investment Bill that will provide at least \$240 million of capital support to the University over the next 10 years. The Medical School and Amherst campuses are well positioned to take a lead in the development of new technologies in the life sciences and the University has been identified to play a significant role in the development of a stem cell bank for researchers throughout the world.

Also, in the fall of 2007 Governor Patrick filed a higher education bond bill to fund capital improvements and new facilities at all University campuses over the next ten years. The Commonwealth passed the largest higher education bond bill, Chapter 258 of the Acts of 2008, on August 6, 2008, which included over \$1 billion for University projects to be funded over the next 10 years.

On October 15, 2008, faced with an estimated state budget deficit of \$1.4 billion, Governor Deval Patrick started implementing a fiscal action plan to close the gap that includes more than \$1 billion in immediate cuts and spending controls across state government, identifying additional revenues and a draw on state reserves. These steps were taken because state tax revenue estimates have had to be revised as the state reacts to the effects of the national financial crisis and slow down in the state and national economy. As part of this action plan, the administration reduced the University's fiscal year 2009 state appropriation by 5% or approximately \$24.6 million. The University has taken appropriate steps to manage this mid-fiscal year reduction in state support and is working with state officials to understand the impacts of further changes to the economic environment on state support for the operating requirements and capital priorities of the University.

#### Market Dislocation and the Authority's 2006-1 Bonds

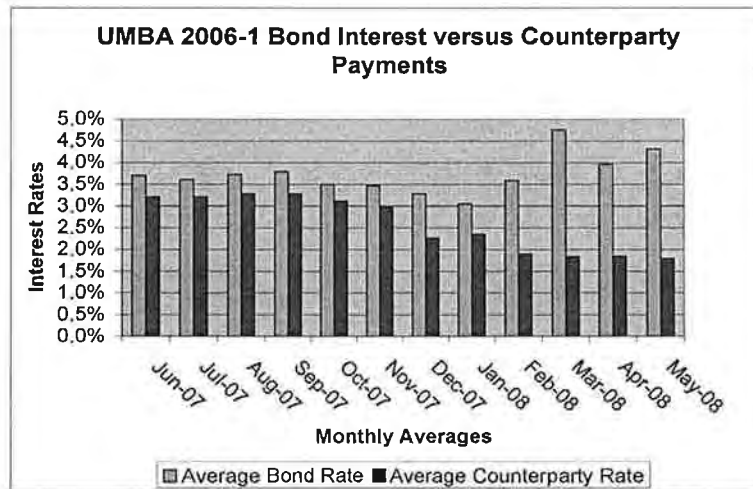
During fiscal 2008 a number of economic factors caused unusual events in the capital markets of the United States and abroad. Chief among these factors was the slow down in the U.S. housing market. Normally, this slowdown would have little direct impact on the University. However, the decrease in market values of certain housing assets raised questions related to the companies that provided insurance related to those investments. During calendar 2008 the nationally known rating agencies began issuing negative reports relating to these insurance companies, which also insured tax-exempt bonds. Bonds insured by these companies began trading unfavorably in the secondary markets when compared to uninsured bonds or bonds supported by non-insurance credit enhancements. Long-term bonds issued at a fixed rate of interest declined in value during this time but, while detrimental to the bondholders, generally did not directly impact bond issuers. Short-term variable rate or auction rate bonds, which trade generally at par, were also impacted as their interest rates began to rise. This increase in interest rates directly raised the cost of debt to bond issuers.

In fiscal 2006 the Building Authority issued its Series 2006-1 bonds. The bonds were issued in a variable-rate mode with interest rates reset each week. To hedge against interest rate fluctuations, the Building Authority entered into an interest rate swap whereby it agreed to pay a fixed rate of interest to the swap counterparty and received a variable rate equal to 60% of the 3-month LIBOR rate plus .18%. The primary purpose for the bond issue was to refund certain outstanding fixed rate bonds. The net-present-value savings from this refunding was in excess of \$15 million.

In January, 2008 the variable rate due to the 2006-1 bondholders increased significantly when Fitch, Inc., one of the nationally known rating agencies, downgraded the 2006-1 bond insurer, Ambac Assurance Corporation (AMBAC). In addition to facing higher interest costs, the Building Authority also was required to pay higher fees for the Standby Bond Purchase Agreement (SBPA) for the bonds with Depfa Bank plc (DEPFA). At the same time overall interest rates began to decrease and the variable rate payments due from the swap counterparty, Citigroup, based on the London Interbank Offered Rate (LIBOR), also decreased, further widening the Building Authority's exposure.



The chart below illustrates the increased costs of the debt obligations related to the market conditions.



In March of 2008 the Bond Trustee informed the Building Authority that some of the 2006-1 bonds had been tendered by the bondholders and the remarketing agent had been unable to remarket the bonds. Under the SBPA, the bonds were then purchased by the standby bank, DEPFA. During the month of March a total of \$40.4 million in bonds were tendered to the bank. While the bonds were held by the bank the interest on the bank's bonds, per the terms of the SBPA, was the bank's prime interest rate. The remarketing agent was able to successfully remarket all of the bank bonds prior to the current refunding of the 2006-1 bonds.

In June of 2008, due to the ongoing issues with the bond insurer, the Building Authority currently refunded the 2006-1 bonds by issuing its Series 2008-3 and Series 2008-4 bonds. The Series 2008-3 bonds are credit enhanced by a Letter of Credit from Bank of America, N.A. while the Series 2008-4 bonds are backed by the Building Authority's available Commonwealth Guarantee. The Commonwealth Guarantee, as explained in Note 10, allows the Building Authority to issue bonds that receive the credit rating of the Commonwealth of Massachusetts.

Additionally, the Series 2008-3 and Series 2008-4 bonds may be insured by AMBAC three years after the issue date at the option of the Building Authority. The cost of the insurance policy, if the option is exercised, will be paid out of the unused premium paid at the closing of the 2006-1 bond issue.

The Building Authority estimates that the cost of the "AMBAC penalty" to the Building Authority was approximately \$1.786 million. This amount does not include the additional amount borrowed over and above the outstanding par amount of the 2006-1 bonds at the time of the refunding. This additional amount totaled \$1.815 million.

**University of Massachusetts**  
**Statement of Net Assets**  
**As of June 30, 2008 and 2007**  
(in thousands of dollars)

	University June 30, 2008	University Related Organizations June 30, 2008	University June 30, 2007	University Related Organizations June 30, 2007
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	\$29,499		\$50,028	
Cash Held By State Treasurer	10,965		9,834	
Accounts, Grants and Loans Receivable	195,363	\$22	202,666	\$22
Pledges Receivable	1,002	7,293	1,922	5,520
Short Term Investments	212,483		62,873	
Inventories	14,387		13,283	
Accounts Receivable UMass Memorial	4,138		122,508	
Due From Related Organizations	111	990	191	1,280
Other Assets	27,009	39	11,842	19
<b>Total Current Assets</b>	<b>494,957</b>	<b>8,344</b>	<b>475,147</b>	<b>6,841</b>
<b>Noncurrent Assets</b>				
Cash and Cash Equivalents		3,753		3,040
Cash Held By State Treasurer	7,272		6,311	
Cash and Securities Held By Trustees	642,210		437,494	
Accounts, Grants and Loans Receivable	34,749		34,949	
Pledges Receivable	1,854	5,179	4,900	6,267
Investments	420,234	292,526	470,900	280,459
Other Assets	13,209	48	10,321	46
Investment In Plant Net of Accumulated Depreciation	1,918,770	979	1,719,316	992
<b>Total Noncurrent Assets</b>	<b>3,038,298</b>	<b>302,485</b>	<b>2,684,191</b>	<b>290,804</b>
<b>Total Assets</b>	<b>\$3,533,255</b>	<b>\$310,829</b>	<b>\$3,159,338</b>	<b>\$297,645</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$83,974	\$266	\$96,767	\$1,171
Accrued Salaries and Wages	64,835		56,979	
Accrued Liability for Compensated Absences	67,375		62,446	
Accrued Liability for Workers' Compensation	3,125		3,733	
Arbitrage Rebate Payable	956		641	
Accrued Interest Payable	9,912		9,690	
Bonds Payable	45,915		40,070	
Capital Lease Obligations	8,251		12,285	
Accounts Payable UMass Memorial	3,056		3,339	
Due To Related Organizations	990	111	1,280	191
Deferred Revenues and Credits	61,373	8,886	56,566	6,384
Advances and Deposits	8,552		10,576	
Other Liabilities	73,350		118,310	
<b>Total Current Liabilities</b>	<b>431,664</b>	<b>9,263</b>	<b>472,682</b>	<b>7,746</b>
<b>Noncurrent Liabilities</b>				
Accrued Liability for Compensated Absences	21,707		21,936	
Accrued Liability for Workers' Compensation	11,274		11,140	
Arbitrage Rebate Payable	519		493	
Bonds Payable	1,339,110		1,004,539	
Capital Lease Obligations	34,177		42,300	
Deferred Revenues and Credits	13,556		12,885	
Advances and Deposits	27,383		28,087	
Other Liabilities	418	3,636	959	2,983
<b>Total Noncurrent Liabilities</b>	<b>1,448,144</b>	<b>3,636</b>	<b>1,122,339</b>	<b>2,983</b>
<b>Total Liabilities</b>	<b>\$1,879,808</b>	<b>\$12,899</b>	<b>\$1,595,021</b>	<b>\$10,729</b>
<b>Net Assets:</b>				
Invested in Capital Assets Net of Related Debt	\$1,027,045	\$979	\$884,138	\$992
Restricted				
Nonexpendable	16,605	212,017	16,264	193,100
Expendable	161,732	77,192	212,302	85,809
Unrestricted	448,065	7,742	451,613	7,015
<b>Total Net Assets</b>	<b>\$1,653,447</b>	<b>\$297,930</b>	<b>\$1,564,317</b>	<b>\$286,916</b>

The accompanying notes are an integral part of the financial statements.

**University of Massachusetts**  
**Statements of Revenues, Expenses, and Changes in Net Assets**  
**For The Years Ended June 30, 2008 and 2007**  
(in thousands of dollars)

	University	University	University	University
	June 30, 2008	June 30, 2008	June 30, 2007	June 30, 2007
<b>REVENUES</b>				
<b>Operating Revenues</b>				
Tuition and Fees (net of scholarship allowances of \$113,738 at June 30, 2008 and \$105,414 at June 30, 2007)	\$458,439		\$429,528	
Federal Grants and Contracts	318,288		297,647	
State Grants and Contracts	72,034		66,775	
Local Grants and Contracts	2,507		2,815	
Private Grants and Contracts	99,342		92,653	
Sales & Service, Educational	20,657		17,150	
Auxiliary Enterprises	231,306		205,312	
Other Operating Revenues:				
Sales & Service, Independent Operations	65,588		99,344	
Sales & Service, Public Service Activities	325,758		381,214	
Other	58,765		59,570	
<b>Total Operating Revenues</b>	<b>1,652,684</b>		<b>1,652,008</b>	
<b>EXPENSES</b>				
<b>Operating Expenses</b>				
<b>Educational and General</b>				
Instruction	548,850		526,781	
Research	342,109		320,889	
Public Service	79,213	\$13,349	75,058	\$10,961
Academic Support	130,293		120,240	
Student Services	91,157		87,085	
Institutional Support	174,358		156,014	
Operation and Maintenance of Plant	178,940		166,082	
Depreciation and Amortization	126,896	19	141,360	18
Scholarships and Fellowships	28,111	5,736	25,714	5,085
<b>Auxiliary Enterprises</b>	<b>182,379</b>		<b>162,134</b>	
<b>Other Expenditures</b>				
Independent Operations	49,562		66,870	
Public Service Activities	267,199		330,331	
<b>Total Operating Expenses</b>	<b>2,199,067</b>	<b>19,104</b>	<b>2,178,558</b>	<b>16,064</b>
<b>Operating Loss</b>	<b>(546,383)</b>	<b>(19,104)</b>	<b>(526,550)</b>	<b>(16,064)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>				
Federal Appropriations	7,099		5,777	
State Appropriations	617,271		579,416	
Gifts	20,654	12,304	18,621	5,226
Investment Income	7,494	(11,189)	87,106	23,876
Endowment Income	11,036	9,996	7,031	7,544
Interest on Indebtedness	(40,990)		(36,737)	
Other Nonoperating Income	11,484		9,639	
<b>Net Nonoperating Revenues</b>	<b>634,048</b>	<b>11,111</b>	<b>670,853</b>	<b>36,646</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>87,665</b>	<b>(7,993)</b>	<b>144,303</b>	<b>20,582</b>
Capital Appropriations	21,170		73,590	
Capital Grants and Contracts	1,500		4,000	
Additions to Permanent Endowments		19,935		19,684
Disposal of Plant Facilities	(10,462)		(6,964)	
Other Additions/Deductions	(10,743)	(928)	(390)	578
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>1,465</b>	<b>19,007</b>	<b>70,236</b>	<b>20,262</b>
<b>Total Increase in Net Assets</b>	<b>89,130</b>	<b>11,014</b>	<b>214,539</b>	<b>40,844</b>
<b>NET ASSETS</b>				
Net Assets at Beginning of Year	1,564,317	286,916	1,349,778	246,072
<b>Net Assets at End of Year</b>	<b>\$1,653,447</b>	<b>\$297,930</b>	<b>\$1,564,317</b>	<b>\$286,916</b>

The accompanying notes are an integral part of the financial statements.

**University of Massachusetts**  
**Statements of Cash Flows**  
**For The Years Ended June 30, 2008 and 2007**  
**(in thousands of dollars)**

	University June 30, 2008	University June 30, 2007
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Tuition and Fees	\$494,210	\$455,658
Grants and Contracts	483,167	436,775
Payments to Suppliers	(750,019)	(778,444)
Payments to Employees	(1,059,274)	(1,035,469)
Payments for Benefits	(266,863)	(227,503)
Payments for Scholarships and Fellowships	(28,111)	(28,200)
Loans Issued to Students and Employees	(5,733)	(8,146)
Collections of Loans to Students and Employees	4,253	8,259
Auxiliary Enterprises Receipts	232,694	212,545
Sales and Service, Educational	25,230	24,400
Sales & Service, Independent Operations	87,052	104,254
Sales & Service, Public Service Activities	451,119	351,655
<i>Net Cash Used for Operating Activities</i>	<b>(332,275)</b>	<b>(484,216)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
State Appropriations	673,134	636,372
Tuition Remitted to the State	(46,164)	(46,599)
Federal Appropriations	7,099	5,777
Gifts and Grants for Other Than Capital Purposes	22,675	18,018
Private Gifts for Endowment Purposes	1,557	1,076
Student Organization Agency Transactions	151	(290)
<i>Net Cash Provided by Noncapital Financing Activities</i>	<b>658,452</b>	<b>614,354</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>		
Proceeds from Capital Debt	393,037	232,079
Bond Issuance Costs Paid	(1,129)	(824)
Capital Appropriations	20,246	73,590
Capital Grants and Contracts	1,250	2,750
Purchases of Capital Assets and Construction	(138,907)	(214,763)
Principal Paid on Capital Debt and Leases	(65,588)	(148,229)
Interest Paid on Capital Debt and Leases	(42,871)	(38,993)
Use of Debt Proceeds on Deposit with Trustees	(188,045)	(150,568)
<i>Net Cash Used for Capital Financing Activities</i>	<b>(22,007)</b>	<b>(244,958)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sales and Maturities of Investments	1,532,642	1,489,153
Interest on Investments	23,810	31,628
Purchase of Investments	(1,674,343)	(1,419,361)
<i>Net Cash (Used for)/Provided by Investing Activities</i>	<b>(117,891)</b>	<b>101,420</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>186,279</b>	<b>(13,400)</b>
<b>Cash and Cash Equivalents - Beginning of the Year</b>	<b>503,667</b>	<b>517,067</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>\$689,946</b>	<b>\$503,667</b>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>		
Operating Loss	(\$551,072)	(\$526,550)
<i>Adjustments to reconcile loss to net cash used by Operating Activities:</i>		
Depreciation and Amortization Expense	126,896	141,360
<i>Changes in Assets and Liabilities:</i>		
Receivables, net	11,469	(17,245)
Inventories	(1,104)	3,870
Due to/from Related Organizations	(210)	(130)
Accounts Receivable/Payable UMass Memorial	118,087	(11,823)
Other Assets	(2,118)	1,337
Accounts Payable (non-capital)	(17,368)	(17,675)
Accrued Liabilities	12,082	7,176
Deferred Revenue	5,478	14,067
Advances and Deposits	(2,728)	4,693
Other Liabilities	(31,687)	(83,296)
<b>Net Cash Used for Operating Activities</b>	<b>(\$332,275)</b>	<b>(\$484,216)</b>
<b>NONCASH CAPITAL FINANCING ACTIVITY</b>		
Assets acquired and included in accounts payable	\$38,061	\$33,145
Assets acquired through capital leases	713	754

The accompanying notes are an integral part of the financial statements.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### ORGANIZATION

The financial statements herein present the financial position, results of operations, changes in net assets, and cash flows of the University of Massachusetts (University), a federal land grant institution. The financial statements of the University include the Amherst, Boston, Dartmouth, Lowell and Worcester Medical School campuses, and the Central Administration office of the University, Worcester City Campus Corporation (WCCC), the University of Massachusetts Amherst Foundation (UMass Amherst Foundation), as well as the University of Massachusetts Building Authority (Building Authority).

The Building Authority is a public instrumentality of the Commonwealth created by Chapter 773 of the Acts of 1960, whose purpose is to provide dormitories, dining commons, and other buildings and structures for use by the University. WCCC, of which the Worcester Foundation for Biomedical Research, Inc. (WFBR) is a subsidiary, is a tax exempt organization founded to support research and real property activities for the University. The UMass Amherst Foundation was established in 2003 as a tax exempt organization founded to foster and promote the growth, progress, and general welfare of the University. These component units are included in the financial statements of the University because of the significance and exclusivity of their financial relationships with the University.

The University Related Organizations' column in the financial statements includes the financial information of the University's discretely presented component units. The University of Massachusetts Foundation, Inc. (Foundation) and the University of Massachusetts Dartmouth Foundation, Inc. (the Dartmouth Foundation) are related tax exempt organizations founded to foster and promote the growth, progress and general welfare of the University, and are reported in a separate column to emphasize that they are Massachusetts not-for-profit organizations legally separate from the University. These component units are included as part of the University's financial statements because of the nature and the significance of their financial relationship with the University. The financial statement presentation of the discretely presented component units has been reclassified to conform to the University presentation.

The University is a component unit of the Commonwealth of Massachusetts. The financial balances and activities included in these financial statements are, therefore, also included in the Commonwealth's comprehensive annual financial report.

### BASIS OF PRESENTATION

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) using the economic resources measurement focus and the accrual basis of accounting. These statements are reported on a combined basis, and all intra-University transactions are eliminated. In accordance with GASB Statement No. 20, the University follows all applicable GASB pronouncements. In addition, the University applies all applicable Financial Accounting Standards Board ("FASB") pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The University has elected not to apply FASB pronouncements issued after November 30, 1989.

Operating revenues consist of tuition and fees, grants and contracts, sales and services of educational activities (including royalties from licensing agreements) and auxiliary enterprise revenues. Operating expenses include salaries, wages, fringe benefits, utilities, subcontracts on grants and contracts, supplies and services, and depreciation and amortization. All other revenues and expenses of the University are reported as non-operating revenues and expenses including state general appropriations, non-capital gifts, short term investment income, endowment income used in operations, interest expense, and capital additions and deductions. Capital items represent all other changes in long term plant and endowment net assets. Revenues are recognized when earned and expenses are recognized when incurred with the exception of revenue earned on certain public service activities (see Note 5). Restricted grant revenue is recognized only when all eligibility requirements have been met, that is to the extent grant revenues are expended or in the case of fixed price contracts, when the contract terms are met or completed. Contributions, including unconditional promises to give (pledges) for non-endowment or non-capital purposes, are recognized as revenues in the period received. Promises of additions to non-expendable endowments are not recognized until cash or other assets are received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. The University applies restricted net assets first when an expense or outlay is incurred for purposes for which both restricted and unrestricted net assets are available.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, and disclosures of contingencies at the date of the financial statements and revenues and expenditures recognized during the reporting period. Significant estimates include the accrual for employee compensated absences, the accrual for workers' compensation liability, the allowance for doubtful accounts, valuation of certain investments and depreciation expense. Actual results could differ from those estimates.

The University reports its financial statements as a "business-type activity" ("BTA") under GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities* (GASB 35). BTAs are defined as those that are financed in whole or in part by fees charged to external parties for goods or services.

In order to ensure observance of limitations and restrictions placed on the use of available resources, the accounts of the University are maintained internally in accordance with the principles of "fund accounting". This is the procedure by which resources for various purposes are maintained in separate funds in accordance with the activities or objectives specified. GASB 35 requires that external financial statements to be reported on a consolidated basis and establishes standards for external financial reporting by public colleges and universities that resources be classified into the following net asset categories:

- **Invested in capital assets, net of related debt:** Capital assets, at historical cost, or fair market value on date of gift, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets.
- **Restricted Nonexpendable:** Net assets subject to externally imposed stipulations that they be maintained permanently by the University.
- **Restricted Expendable:** Net assets whose use by the University is subject to externally imposed stipulations. Such assets include restricted grants and contracts, the accumulated net gains/losses on true endowment funds, as well as restricted funds loaned to students, restricted gifts and endowment income, and other similar restricted funds.
- **Unrestricted:** Net assets that are not subject to externally imposed stipulations. Substantially all unrestricted net assets are designated to support academic, research, auxiliary enterprises or unrestricted funds functioning as endowments, or are committed to capital construction projects.

Revenues are reported net of discounts and allowances. As a result, student financial aid expenditures are reported as an allowance against tuition and fees revenue while stipends and other payments made directly to students are recorded as scholarship and fellowship expenditures on the statement of revenues, expenses, and other changes to net assets, and included in supplies and services on the statement of cash flows. Discounts and allowances for tuition and fees and auxiliary enterprises are calculated using the Alternate Method.

#### NEW ACCOUNTING PRONOUNCEMENTS

*GASB Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations* - This standard provides guidance on the accounting and reporting of obligations and costs related to existing pollution remediation, such as obligations to clean up spills of hazardous wastes or to remove contamination (e.g., asbestos). This standard also sets forth triggers that would signal when the University should determine if it has to estimate and report a remediation liability. The requirements of this Statement are effective for financial statements of periods beginning after December 15, 2007 (fiscal 2009 for the University). The University is currently evaluating the effect that GASB Statement No. 49 will have on its financial statements.

*GASB Statement No. 51, Accounting and Financial Reporting for Intangible Assets* - This standard was issued in June 2007 and is effective for financial statements for periods beginning after June 15, 2009 (fiscal 2010 for the University). This standard requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. Accordingly, existing authoritative guidance related to the accounting and financial reporting for capital assets should be applied to these intangible assets, as applicable. This standard also provides authoritative guidance that specifically addresses the nature of these intangible assets which should be applied in addition to the existing authoritative guidance for capital assets. The guidance specific to intangible assets also includes guidance on recognition and requires that an intangible asset be recognized in the statement of net assets only if it is considered identifiable. Additionally, this standard establishes a specified-conditions approach to recognizing intangible assets that are internally generated. Effectively, outlays associated with the development of such assets should not begin to be capitalized until certain criteria are met. Outlays incurred prior to meeting these criteria should be expensed as incurred. If there are no factors that limit the useful life of an intangible asset, this standard provides that the intangible asset be considered to have an indefinite useful life. Intangible assets with indefinite useful lives should not be amortized unless their useful life is subsequently determined to no longer be indefinite due to a change in circumstances. The provisions of this standard generally are required to be applied retroactively. Retroactive reporting is not required but is permitted for intangible assets considered to have indefinite useful lives as of the effective date of this standard and those considered to be internally generated. The University is currently evaluating the effect that GASB Statement No. 51 will have on its financial statements.

*GASB Statement No. 53, Accounting and Financial Reporting for Derivative Instruments* - This standard was issued in June 2008 and is effective for periods beginning after June 15, 2009 (fiscal 2010 for the University) and encourages earlier application. This standard requires that for potential hedging derivative instruments existing prior to the fiscal period during which this Statement is implemented, the evaluation of effectiveness should be performed as of the end of the current period. If determined to be effective, hedging derivative instruments are reported as if they were effective from their inception. If determined to be ineffective, the potential hedging derivative instrument is then evaluated as of the end of the prior reporting period. The implementation guide on the standard is expected to be issued by GASB in Q1, 2009. The University is currently evaluating the effect that Statement No. 53 will have on its financial statements.

#### CLASSIFICATION OF ASSETS AND LIABILITIES

The University presents current and non-current assets and liabilities in the statement of net assets. Assets and liabilities are considered current if they mature in one year or less, or are expected to be received, used, or paid within one year or less. Investments with a maturity of greater than one year and balances that have externally imposed restrictions as to use are considered non-current. Cash held by state treasurer includes balances with restrictions as to use and balances that may be rolled forward for use toward the restricted purposes in future years, and such balances are classified as non-current. Cash held by trustees is presented based upon its expected period of use and to the restrictions imposed on the balances by external parties.

## FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value approximates carrying value for cash and cash equivalents, cash held by state treasurer, investments, accounts receivable, accounts payable, accrued expenses and interest, and deposits. The estimated fair values of bonds payable are disclosed in footnote 8.

## CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and cash equivalents consist primarily of petty cash, demand deposit accounts, money market accounts, and savings accounts, with a maturity of three months or less when purchased.

Investments are carried at fair value. Short-term investments consist of deposits with original maturities of less than one year and are available for current use. Securities received as a gift are recorded at estimated fair value at the date of the gift. The University holds certain investment securities in publicly traded and privately held companies as the result of agreements entered into by the University's Commercial Ventures and Intellectual Property (CVIP) program. Securities received or purchased as the result of these agreements are recorded at fair value, where readily determinable by quoted market prices, or if fair value is not known or practicable to estimate, the investment is carried at cost which is deemed to be the estimated fair value.

Certain securities held by the Foundation do not have readily determinable quoted market prices and are carried at valuations provided by third-party investment managers. The Foundation believes that the carrying amount of these investments are a reasonable estimate of fair value, however, their estimated value is subject to uncertainty and therefore may differ from the value that would have been used had a ready market for such investment existed. Venture capital investments represent initial investments made to certain funds and are reported at cost until distributions are made from the funds or until market values are reported on the funds.

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the combined statement of net assets.

Investment income includes dividends and interest income and is recognized on the accrual basis. In computing realized gains and losses, cost is determined on a specific identification basis.

## RESTRICTED GRANTS AND CONTRACTS

The University receives monies from federal and state government agencies under grants and contracts for research and other activities including medical service reimbursements. The University records the recovery of indirect costs applicable to research programs, and other activities which provide for the full or partial reimbursement of such costs, as revenue. Recovery of indirect costs for the years ended June 30, 2008 and 2007 was \$99.6 million and \$89.3 million, respectively, and is a component of grants and contracts revenue. The costs, both direct and indirect, charged to these grants and contracts are subject to audit by the granting agency. The University believes that any audit adjustments would not have a material effect on the University's financial statements.

## PLEDGES AND ENDOWMENT SPENDING

Pledges for non-endowment purposes are presented net of amounts deemed uncollectible, and after discounting to the present value of the expected future cash flows. Because of uncertainties with regard to their realizability and valuation, bequests and intentions and other conditional promises are not recognized as assets until the specified conditions are met.

The Foundation utilizes the pooled investment concept whereby all invested funds are in one investment pool, except for investments of certain funds that are otherwise restricted. Pooled investment funds will receive an annual distribution of approximately 5% of their beginning market value as of July 1 subject to review and approval by the Foundation's Board of Directors. The distribution amount will be made available at the beginning of the following fiscal year. The actual spending rate was 4% for fiscal years 2008 and 2007. Future utilization of gains is dependent on market performance. Deficiencies for donor-restricted endowment funds, resulting from declines in market value, would be offset by an allocation from unrestricted net assets to restricted expendable net assets within the Foundation. The Foundation believes that, if applicable, these adjustments would be temporary and will not require permanent funding. In fiscal year 2008 and 2007 there were no deficiencies.

## INVENTORIES

The University's inventories consist of books, general merchandise, central stores, vaccines, and operating supplies which are carried at the lower of cost (first-in, first-out and average cost methods) or market.

## INVESTMENT IN PLANT

Capital assets are stated at cost. Net interest costs incurred during the construction period for major capital projects are added to the cost of the asset. Repairs and maintenance costs are expensed as incurred, whereas major improvements that extend the estimated useful lives of the assets are capitalized as additions to property and equipment. Depreciation of capital assets is provided on a straight-line basis over the estimated useful lives of the respective assets. The University records a full year of depreciation in the year of acquisition. Land is not depreciated. The University does not capitalize works of art or historical treasures.

Following is the range of useful lives for the University's depreciable assets:

Buildings	20-50 years
Building Improvements	5-20 years
Equipment and Furniture	3-15 years
Software	5 years
Library Books	15 years
Land Improvements	20 years

#### COMPENSATED ABSENCES

Employees earn the right to be compensated during absences for annual vacation leave and sick leave. The accompanying statement of net assets reflects an accrual for the amounts earned and ultimately payable for such benefits as of the end of the fiscal year. The accrual equates to the entire amount of vacation time earned and an actuarially determined liability for the sick leave component of compensated absences. Employees are only entitled to 20% of their sick leave balance upon retirement. The actuarial calculation utilized the probability of retirement for this estimated accrual.

#### DEFERRED REVENUE

Deferred revenue consists of amounts billed or received in advance of the University providing goods or services. Deferred revenue is recognized as revenue as expenses are incurred and therefore earned.

#### ADVANCES AND DEPOSITS

Advances from the U.S. Government for Federal Perkins Loans to students are reported as part of advances and deposits. Future loans to students are made available from repayments of outstanding principal amounts plus accumulated interest received thereon.

#### TUITION AND STATE APPROPRIATIONS

The combined financial statements for the years ended June 30, 2008 and 2007 record as tuition revenue approximately \$46.2 million and \$46.6 million, respectively, of tuition received by the University and remitted to the State Treasurer's Office for the general fund of the Commonwealth of Massachusetts. During fiscal year 2004, the Amherst campus was granted authority to retain tuition for out of state students as part of a pilot program authorized by the Commonwealth. This pilot program was extended indefinitely in 2005. The amount of tuition retained by the University during 2008 and 2007 was \$32.7 million and \$31.1 million, respectively. The recorded amount of State Appropriations received by the University has been reduced by a corresponding amount of tuition remitted as shown below (in thousands):

	<u>2008</u>	<u>2007</u>
Gross Commonwealth Appropriations	\$485,199	\$474,909
Plus: Fringe Benefits	178,236	151,106
	<u>663,435</u>	<u>626,015</u>
Less: Tuition Remitted	(46,164)	(46,599)
State Appropriations, Net	<u>\$617,271</u>	<u>\$579,416</u>

#### AUXILIARY ENTERPRISES

Auxiliary Enterprise revenue of \$231.3 million and \$205.3 million for the years ended June 30, 2008 and 2007 respectively are stated net of room and board charge allowances of \$1.2 million and \$1.7 million, respectively.

#### OTHER OPERATING REVENUES AND EXPENDITURES, SALES AND SERVICES, PUBLIC SERVICE ACTIVITIES

Public Service Activities consist largely of sales and services provided to third parties by the UMass Medical School campus under its Commonwealth Medicine (CWM) programs, which provide public consulting and services in health financing, administration and policy to federal, state and local agencies and not-for-profit health and policy organizations. Included in this category of activities are Commonwealth Medicine revenues of \$323.2 million and \$324.6 million for the years ended June 30, 2008 and 2007, respectively. Included in expenditures are Commonwealth Medicine expenditures of \$300.2 million and \$296.5 million for the years ended June 30, 2008 and 2007, respectively.

In addition to CWM activities, Public Service Activities also includes payments received by the Medical School for educational services it provides to its clinical affiliate UMass Memorial as required by the enabling legislation enacted by the Commonwealth in 1997. Educational services revenues included in public service revenues were \$75.0 million and \$143.7 million for the years ended June 30, 2008, and 2007, respectively. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$20.4 million and \$95.0 million for the years ended June 30, 2008 and 2007, respectively, pursuant to requirements of legislation enacted by the State Legislature of Massachusetts.

#### FRINGE BENEFITS FOR CURRENT EMPLOYEES AND POST EMPLOYMENT OBLIGATIONS – PENSION AND NON-PENSION

The University participates in the Commonwealth's Fringe Benefit programs, including active employee and post – employment health insurance, unemployment, pension, and workers' compensation benefits. Health insurance and pension costs for active employees and retirees are paid through a fringe benefit rate charged to the University by the Commonwealth and currently the liability is borne by the Commonwealth. Consequently, no amounts have been reported by the University under GASB Statement No. 45. Workers' compensation costs are assessed separately based on actual University experience.

In addition to providing pension benefits, under Chapter 32A of the Massachusetts General Laws, the Commonwealth is required to provide certain health care and life insurance benefits for retired employees of the Commonwealth, housing authorities,



redevelopment authorities, and certain other governmental agencies. Substantially all of the Commonwealth's employees may become eligible for these benefits if they reach retirement age while working for the Commonwealth. Eligible retirees are required to contribute a specified percentage of the health care benefit costs which is comparable to contributions required from employees. The Commonwealth is reimbursed for the cost of benefits to retirees of the eligible authorities and non-state agencies.

The Commonwealth's Group Insurance Commission (GIC) was established by the Legislature in 1955 to provide and administer health insurance and other benefits to the Commonwealth's employees and retirees, and their dependents and survivors. The GIC also covers housing and redevelopment authorities' personnel, certain authorities and other offline agencies, retired municipal teachers from certain cities and towns and a small amount of municipalities as an agent multiple employer program, accounted for as an agency fund activity of the Commonwealth, not the University.

The GIC administers a plan included within the State Retiree Benefits Trust Fund, an irrevocable trust. Any assets accumulated in excess of liabilities to pay premiums or benefits or administrative expenses are retained in that fund. The GIC's administrative costs are financed through Commonwealth appropriations and employee investment returns. The Legislature determines employees' and retirees' contribution ratios.

The GIC is a quasi-independent state agency governed by an eleven-member body (the Commission) appointed by the Governor. The GIC is located administratively within the Executive Office of Administration and Finance, and is responsible for providing health insurance and other benefits to the Commonwealth's employees and retirees and their survivors and dependents. During the fiscal year that ended on June 30, 2008, the GIC provided health insurance for its members through indemnity, PPO, and HMO plans. The GIC also administered carve-outs for the pharmacy benefit and mental health and substance abuse benefits for certain of its health plans. In addition to health insurance, the GIC sponsors life insurance, long-term disability insurance (for active employees only), dental and vision coverage for employees not covered by collective bargaining, a retiree discount vision plan and retiree dental plan, and finally, a pre-tax health care spending account and dependent care assistance program (for active employees only).

Pursuant to the provisions of Paragraph (e), Section 5 of Chapter 163 of the Acts of 1997 and consistent with the September 22, 1992 Memorandum of Understanding between the Commonwealth of Massachusetts Executive Office of Administration and Finance and the University of Massachusetts, the University's Worcester Medical School campus has assumed the obligation for the cost of fringe benefits provided by the Commonwealth to University employees (other than those employees paid from state appropriated funds) for all periods on or after July 1, 1989. The University determines the actual costs for the health insurance benefits and actuarially calculates the incurred service costs for pensions and retiree health insurance.

#### INCOME TAX STATUS

The University of Massachusetts is an agency of the Commonwealth of Massachusetts and is exempt from Federal income tax under Section 115(a) of the Internal Revenue Code. The University Related Organizations are 501(c)(3) organizations and are exempt from Federal Income tax under the Internal Revenue Code. Accordingly, no provision for income taxes has been recorded in the accompanying combined financial statements.

#### COMPARATIVE INFORMATION AND RECLASSIFICATIONS

The University's financial statements include prior year comparative information. Certain prior year amounts have been reclassified to conform with the current year presentation. These reclassifications, revised classification and adjustments have no effect on total net assets at June 30, 2008.

During 2008, the University determined that it had incorrectly reported unrealized gains on investments in the 2007 financial statements in the amount of \$19.1 million. Management believes that this amount is immaterial to the 2007 financial statements, and has corrected the impacted investment related accounts in the 2008 financial statements by the same amount.

## **2. CASH AND CASH EQUIVALENTS AND INVESTMENTS**

As of June 30, 2005, the University implemented the disclosures which are required by the Governmental Accounting Standards Board, Statement No. 40, *Deposit and Investment Risk Disclosures* (GASB 40). For fiscal years ending June 30, 2008 and 2007, the University assessed and completed the following statements: Custodial Credit Risk, Concentration of Credit Risk, Credit Risk and Interest Rate Risk of its Cash, Cash Equivalents and Investments.

The University's investments are made in accordance with the Investment Policy and Guidelines Statement adopted in May 2005 by the Board of Trustees (the Investment Policy). The goals of the Investment Policy are to preserve capital, provide liquidity, and generate investment income. The University of Massachusetts has statutory authority under Massachusetts General Laws Chapter 75 to collect, manage and disburse trust funds of the University.

The Investment Policy and Guidelines Statement adopted by the Board of Trustees in May of 2005 set forth the diversification limits for each asset class as shown below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Exposure Range</u>
Equities	20%	15% - 25%
Fixed Income	57%	50% - 65%
Cash	23%	15% - 30%

Investments are reported at their respective fair values. The values of publicly traded fixed income and equity securities are based upon quoted market prices at the close of business on the last day of the fiscal year. Private equities and certain other

non-marketable securities are valued using current estimates in fair value by management based on information provided by the general partner or investment manager for the respective securities. Investments in units of non-publicly traded pooled funds are valued at the unit value determined by the fund's administrator based on quoted market prices of the underlying investments. Private equities and other non-marketable securities represent approximately 6.8% and 12.0% of the Universities investments at June 30, 2008 and 2007, respectively.

**Custodial Credit Risk** - Custodial Credit Risk is the risk that, in the event of a failure of the counterparty, the University would not be able to recover the value of its deposits, investments or collateral securities that were in the possession of an outside party. Deposits are exposed to custodial risk if they are uninsured and uncollateralized. Investment securities are exposed to custodial credit risk if they are uninsured or not registered in the name of the University and are held by either the counterparty or the counterparty's trust department or agent but not in the University's name. As of June 30, 2008 and 2007, all cash and investment accounts were held on behalf of the University by the Trustees, in the Trustee's name.

The University maintains depository accounts with Bank of America N.A., Bank North, Fifth Third, and U.S. Bank. The University maintains payroll, disbursement and receipt and imprest accounts with Bank of America N.A. None of these accounts are collateralized. Accounts carry FDIC insurance up to \$100,000 per account. The following balances on deposit on June 30, 2008 were \$45.5 million in Bank of America, \$1.6 million in Bank North, \$1.2 million in Fifth Third Bank, \$.9 million in BNY Mellon, \$.1 million in US Bank, and \$.3 million in Citizens. The following comparable balances on deposit on June 30, 2007 were \$51.0 million in Bank of America, \$1.1 million in Bank North, \$.2 million in Citizens, \$.2 million in Fifth Third Bank, and \$.1 million in US Bank. At June 30, 2008 and 2007, the carrying amount of the University's bank account deposits were \$29.5 million and \$50.0 million, respectively, as compared to bank balances of \$49.6 million and \$52.6 million, respectively. In 2008 and 2007, the differences between the carrying amount and bank balances were primarily caused by outstanding checks, deposits in-transit, and securities lending of \$19.2 million and \$29.8 million, respectively. Of such said bank balances, \$2.8 million at June 30, 2008 and \$3.0 million at June 30, 2007 are covered by federal deposit insurance. The remaining \$46.8 million at June 30, 2008 and \$49.6 million at June 30, 2007 are uninsured and uncollateralized and therefore subject to custodial credit risk.

In addition to bank account deposits, at June 30, 2008, the University held money market instruments which are classified as investments. At June 30, 2008 and 2007, the carrying amounts of the University's money market accounts were \$173.1 million and \$42.6 million, respectively, as compared to bank balances of \$173.1 million and \$42.6 million, respectively. The difference between the carrying amount and bank balances were primarily caused by outstanding checks. Of such said money market balances, \$.7 million at June 30, 2008 and \$.5 million at June 30, 2007 are covered by federal deposit insurance. The remaining \$172.4 million at June 30, 2008 and \$42.1 million at June 30, 2007 are uninsured and uncollateralized, therefore subject to custodial credit risk. At June 30, 2008, the University maintained money market accounts of \$84.8 million in American Beacon Funds, \$45.1 million in Bank of America N.A., \$40.1 million in Fidelity Investors, \$1.0 million in Janus Intech, \$1.0 million in Commonfund, and \$.1 million in Berkshire. In addition to money market fair market value, the University held \$5.3 million of cash to be used to settle open trades at June 30, 2008 and \$19.1 million at June 30, 2007. On September 18, 2008, American Beacon Funds temporarily suspended fund redemptions. Fund redemptions of 100% of ownership interest will be available no later than December 12, 2008.

At June 30, 2008 the University held a carrying and fair market value of \$285.2 million in non-money market investments compared to a carrying and fair market value of \$406.7 million at June 30, 2007. In the event of negligence due to the University's custodian and/or investment manager(s), investment balances of \$285.2 million and \$406.7 million at June 30, 2008 and 2007, respectively, would be fully recovered. However, these amounts are subject to both interest rate risk and credit risk. Custody of assets is held with The Bank of New York Mellon or with the individual Investment Manager who is responsible for executing investment transactions.

**Concentration of Credit Risk** - Concentration of Credit Risk is assumed to arise when the amount of investments that the University has with one issuer exceeds 5 percent or more of the total value of the University's investments.

As of June 30, 2008 there is no portion of the University portfolio, excluding U. S. Government guaranteed obligations, which exceed 5% of the portfolio. As of June 30, 2007, there was no portion of the University portfolio excluding U. S. Government guaranteed obligations, which exceeded 5% of the portfolio.

As of June 30, 2008 three fund managers had aggregate portfolio responsibility of 46% of the total investment portfolio.

**Credit Risk** - Credit risk is the risk that the University will lose money because of the default of the security issuer or investment counterparty. The University's Investment Policy and Guidelines Statement gives each Portfolio Manager full discretion within the parameters of the investment guidelines specific to that manager.

The table below shows the fair value (in thousands) and average credit quality of the fixed income component of the University's investment portfolio as of June 30, 2008 and 2007, respectively:

<u>Asset Class</u>	<u>June 30, 2008 Fair Value</u>	<u>Average Credit Quality</u>	<u>June 30, 2007 Fair Value</u>	<u>Average Credit Quality</u>
Short Duration	\$337,748	AAA	\$102,314	AAA
Intermediate Duration	151,406	A	225,858	A
Convertible Bonds	-	NA	14,575	A
High Yield Bonds	138	BB	20,681	BB

The table below shows the fair value (in thousands) by credit quality of the rated debt investments component of the University's investment portfolio as of June 30, 2008 and 2007, respectively:

**Rated Debt Investments - 2008**  
(in thousands)

	S&P Quality Ratings									
	Fair Value	AAA	AA	A	BBB	BB	B	CCC	D	Unrated
U.S Agencies	\$ 21,847	\$ 1,132	\$ 912	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ -	\$ 19,783
U.S Government	18,571	18,571	-	-	-	-	-	-	-	-
Corporate Debt	106,816	46,025	9,382	20,529	15,110	2,321	1,033	725	287	11,404
Money Market Funds	342,058	203,615	-	15,014	-	-	-	-	-	123,429
	<u>\$ 489,292</u>	<u>\$ 269,343</u>	<u>\$ 10,294</u>	<u>\$ 35,543</u>	<u>\$ 15,110</u>	<u>\$ 2,321</u>	<u>\$ 1,053</u>	<u>\$ 725</u>	<u>\$ 287</u>	<u>\$ 154,616</u>

**Rated Debt Investments - 2007**  
(in thousands)

	S&P Quality Ratings									
	Fair Value	AAA	AA	A	BBB	BB	B	CCC	Unrated	
U.S Agencies	\$ 34,492	\$ 33,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,258	
U.S Government	21,910	21,910	-	-	-	-	-	-	-	
Corporate Debt	177,879	68,606	19,397	27,687	19,146	10,406	12,988	1,006	18,643	
Money Market Funds	129,147	43,602	-	-	-	-	-	-	85,545	
	<u>\$ 363,428</u>	<u>\$ 167,352</u>	<u>\$ 19,397</u>	<u>\$ 27,687</u>	<u>\$ 19,146</u>	<u>\$ 10,406</u>	<u>\$ 12,988</u>	<u>\$ 1,006</u>	<u>\$ 105,446</u>	

**Interest Rate Risk** - Interest rate risk is the risk that changes in interest rates will adversely affect the fair market value of an investment. The Investment Policy establishes targets for the preferred duration of the fixed income component of the investment portfolio by asset class by limiting investments through targeted allocations to different asset classes.

The table below shows the current target allocation for each asset class and the fair value (in thousands) for each as of June 30, 2008 and 2007, respectively:

<u>Asset Class</u>	<u>6/30/08 Target Allocation</u>	<u>6/30/08 Fair Value</u>	<u>6/30/07 Target Allocation</u>	<u>6/30/07 Fair Value</u>
Short Duration	45%	\$337,748	45%	\$102,314
Intermediate Duration	25%	151,406	25%	225,858
Convertible Bonds	3%	-	3%	14,575
High Yield Bonds	5%	138	5%	20,681
Alternative Assets	8%	91,701	8%	63,456
Equities	9%	45,501	9%	101,439
Real Estate	0%	6,223	0%	5,450

**Investments - 2008**  
(in thousands)

Investment Type:	Investment Maturity (in Years)				
	Fair Value	Less than 1	1 to 5	6 to 10	More than 10
<b>Debt Securities</b>					
U.S Government	\$ 18,571	\$ -	\$ 16,494	\$ 2,055	\$ 22
U.S Agencies	19,531	420	1,621	1,818	15,672
Corporate Debt	106,816	3,102	36,599	11,844	55,271
Municipal/Public Bonds	2,316	-	1,881	-	435
Money Market Mutual Funds	342,058	342,058	-	-	-
	<u>\$ 489,292</u>	<u>\$ 345,580</u>	<u>\$ 56,595</u>	<u>\$ 15,717</u>	<u>\$ 71,400</u>

<b>Other Investments</b>	Fair Value
Alternative Assets	\$ 91,701
Equity Securities- Domestic	26,876
Equity Securities- International	18,625
Real Estate	6,223
	<u>\$ 143,425</u>

**Investments - 2007**  
(in thousands)

Investment Type:	Investment Maturity (in Years)				
	Fair Value	Less than 1	1 to 5	6 to 10	More than 10
<b>Debt Securities</b>					
US Government	\$ 21,910	\$ -	\$ -	\$ 21,519	\$ 391
US Agencies	31,822	-	3,100	5,762	22,960
Corporate Debt	177,879	5,312	61,264	19,481	91,822
Municipal/Public Bonds	2,670	821	1,250	599	-
Money Market Mutual Funds	129,147	129,147	-	-	-
	<u>\$ 363,428</u>	<u>\$ 135,280</u>	<u>\$ 65,614</u>	<u>\$ 47,361</u>	<u>\$ 115,173</u>
<b>Other Investments</b>	Fair Value				
Alternative Assets	\$ 63,456				
Equity Securities- Domestic	57,753				
Equity Securities- International	43,686				
Real Estate	5,450				
	<u>\$ 170,345</u>				

**Securities Lending:** In efforts to offset custodian fees, the University participates in a securities lending program to generate income. The University's custodian, The Bank of New York Mellon, conducts business on behalf of the University with potential borrowers who are prescreened for creditworthiness prior to transactions. In exchange for the use of a particular security, cash collateral of 101-105% of the security's fair market value is collected from the potential borrower to offset any likelihood of loss. If a loss occurs, The Bank of New York Mellon will promptly replace the security in question with an exact or similar security of the same value. Also, any potential earnings lost will also be credited back to the University.

The University of Massachusetts has been participating in a securities lending program since March 18, 2005. Administration of securities lending is overseen by the University's custodian, The Bank of New York Mellon. Strict controls are set in place to minimize losses and substantiate gains. The purpose of this program is to generate additional revenue for the University at minimal risk. As indicated before, earned income is used to partially offset custodian fees, increase cash flows, and reduce operating expenses. The amount of securities on loan at fiscal year end are reported as investments in the statement of net assets and the collateral is reported as cash and cash equivalents and an equal amount as other liabilities.

All lending opportunities are initiated through The Bank of New York Mellon. The Bank of New York Mellon maintains a reputable list of clients and borrowers, who are matched up when lending opportunities arise. To ensure fairness, The Bank of New York Mellon maintains a mathematically regulated client queue. When a particular security is desired by a borrower, the first client in queue who holds the security is given the opportunity to lend.

As of June 30, 2008 the University held a fair market value of \$89.2 million in lendable securities, compared to \$162.0 million in 2007, respectively. Out of these lendable securities, as of June 30, 2008, \$18.8 million was out on loan with 23 borrowers compared to \$29.2 million with 71 borrowers on June 30, 2007. The loans were outstanding for an average of 46 days in 2008, compared to 86 days in 2007.

**Securities Lending 2008 (in thousands)**

Securities Lent	Underlying Security Value	Cash Collateral Rec'd Value	Collateral Percentage
Corporate Debt	\$1,773	\$1,821	102.70%
Equity Securities	438	455	103.88%
US Govt. - T-Notes	16,621	16,904	101.70%
	<u>\$18,832</u>	<u>\$19,180</u>	<u>101.85%</u>

**Securities Lending 2007 (in thousands)**

Securities Lent	Underlying Security Value	Cash Collateral Rec'd Value	Collateral Percentage
U.S. Agencies	\$5,455	\$5,568	102.07%
Corporate Debt	8,103	8,318	102.65%
Equity Securities	790	815	103.17%
US Govt. - TIPS	2,035	2,067	101.58%
US Govt. - T-Bonds	10,737	10,913	101.63%
US Govt. - T-Notes	2,106	2,148	102.01%
	<u>\$29,226</u>	<u>\$29,829</u>	<u>102.06%</u>

The cost and fair value of cash, cash equivalents and investments of the University Related Organizations at June 30, 2008 and 2007, respectively are as follows (in thousands):

<b>University Related Organizations:</b>	Total Fair Value 6/30/08	Total Cost 6/30/08	Total Fair Value 6/30/07	Total Cost 6/30/07
Cash and Cash Equivalents	\$3,753	\$3,753	\$3,040	\$3,040
Money Market Instruments	207,322	188,151	144,872	125,818
Corporate and Municipal Bonds	40,557	38,976	51,917	51,185
Common and Preferred Stock	39,127	35,173	73,244	52,958
Mutual Funds	29	29	658	484
Other	5,491	6,732	9,768	9,618
	<u>\$296,279</u>	<u>\$272,814</u>	<u>\$283,499</u>	<u>\$243,103</u>

Pursuant to Trust Agreements between the Building Authority and its bond trustees, all funds deposited with those trustees (approximately \$514.9 million at June 30, 2008 and \$281.1 million at June 30, 2007) shall be continuously maintained for the benefit of the Building Authority and Registered owners of the Bonds. All investments shall be (a) held with a bank or trust company approved by the Trustees and the Building Authority, as custodians, or (b) in such other manner as may be required or permitted by applicable state and Federal laws and regulations. Investments shall consist of (a) direct obligations of, or obligations which are unconditionally guaranteed by, the United States of America, or any other agency or corporation which has been created pursuant to an act of Congress of the United States as an agency or instrumentality thereof; or (b) other marketable securities eligible as collateral for the deposit of trust funds under regulations of the Comptroller of the Currency having a market value not less than the amount of such deposit. Direct obligations of, or obligations which are unconditionally guaranteed by, the United States of America or any other agency or corporation which has been created pursuant to an act of Congress of the United States as an agency or instrumentality thereof may be subject to repurchase upon demand by the owner pursuant to a repurchase agreement with a bank or trust company.

### 3. CASH HELD BY STATE TREASURER

Accounts payable, accrued salaries and outlays for future capital projects to be funded from state-appropriated funds totaled approximately \$18.2 million at June 30, 2008 and \$16.1 million at June 30, 2007. The University has recorded a comparable dollar amount of cash held by the State Treasurer for the benefit of the University, which will be subsequently utilized to pay for such liabilities.

### 4. CASH AND SECURITIES HELD BY TRUSTEES

Cash and securities held by trustees primarily consist of unspent bond proceeds and amounts held for the future payment of debt service on such borrowings. At June 30, 2008 and June 30, 2007, there are investments of \$13.3 million and \$14.2 million, respectively, available from Master Lease agreements entered into by the University for capital asset purchases at the Amherst and Boston campuses. Additionally, there is \$27.5 million and \$21.7 million, respectively, available from the Revolving Loan Fund established with 2000 Series A bond proceeds issued to acquire and implement enterprise resource planning technology along with other projects (see Note 8) and \$514.9 million and \$281.1 million, respectively, held by trustees related to the Building Authority. In addition, at June 30, 2008 and 2007, \$86.5 million and \$120.4 million, respectively were available to be used by WCCC for capital construction purposes.

Funds deposited with trustees include \$232.9 million and \$5.3 million of investments in repurchase agreements at June 30, 2008 and 2007, respectively. These repurchase agreements are collateralized by cash or investments with a fair market value between 100% and 105% of the repurchase price, depending on the type of assets used as security. These repurchase agreements can be redeemed at any time for the repurchase price provided the redemption proceeds are used for the purpose permitted by the respective repurchase agreement.

## 5. ACCOUNTS, GRANTS AND LOANS RECEIVABLE

Accounts, grants and loans receivable at June 30 consist of the following (in thousands):

### University:

	2008	2007
Students Accounts Receivable	\$29,569	\$27,260
Less allowance for uncollectible accounts	(11,532)	(10,167)
	<u>18,037</u>	<u>17,093</u>
Grants and Contracts Receivable	92,850	91,186
Less allowance for uncollectible accounts	(2,107)	(1,936)
	<u>90,743</u>	<u>89,250</u>
Students Loans Receivable	42,309	41,483
Less allowance for uncollectible accounts	(2,879)	(3,236)
	<u>39,430</u>	<u>38,247</u>
Commonwealth Medicine	50,974	61,375
Less allowance for uncollectible accounts	(604)	(2,754)
	<u>50,370</u>	<u>58,621</u>
Other	33,630	53,062
Less allowance for uncollectible accounts	(2,098)	(18,658)
	<u>31,532</u>	<u>34,404</u>
Total, net	\$230,112	\$237,615
Less current portion, net	(195,363)	(202,666)
Long-term, net	<u>\$34,749</u>	<u>\$34,949</u>

### Related Organizations:

	2008	2007
Other Accounts Receivable	\$22	\$22
Less allowance for uncollectible accounts	-	-
	<u>22</u>	<u>22</u>
Less current portion	(22)	(22)
Long-term	<u>\$-</u>	<u>\$-</u>

Effective March 31, 1998, the former University of Massachusetts Clinical Services Division (which was comprised of the University of Massachusetts Medical School Teaching Hospital Trust Fund, University of Massachusetts Medical School - Group Practice Plan, and the University of Massachusetts Medical Center Self Insurance Trust), was merged into a separate Massachusetts not-for-profit corporation named UMass Memorial Health Care, Inc. (UMass Memorial). UMass Memorial is not a component of these financial statements. In connection with the merger of UMass Memorial and the former Clinical Services Division of the University in 1998, the University and UMass Memorial have the following ongoing agreements:

- UMass Memorial has been granted the right to occupy portions of the University's Worcester Medical School campus for a period of 99 years and UMass Memorial has agreed to share responsibility for various capital and operating expenses relating to the occupied premises. UMass Memorial has also agreed to contribute to capital improvements to shared facilities.
- UMass Memorial has agreed to make certain payments to the University and its related organizations, including: 1) an annual fee of \$12.0 million (plus an inflation adjustment), for 99 years as long as the University continues to operate a medical school; 2) a percentage of net operating income of UMass Memorial based upon an agreed upon formula which revenue is recognized by the University when the amounts are agreed; and 3) a \$31.5 million contribution plus interest by UMass Memorial to jointly fund and develop a new research facility with the University, the final payment of which was received during April 2001.
- The University will lease certain employees to UMass Memorial or its affiliates during a transition period ending in 2008.

The University is reimbursed by, and reimburses UMass Memorial for shared services, leased employees, and other agreed upon activities provided and purchased. For the years ended June 30, 2008 and 2007, the reimbursement for services provided to UMass Memorial were \$120.4 million and \$118.1 million, respectively. Included in these amounts is payroll paid by the University on behalf of UMass Memorial in an agency capacity in the amount of \$72.5 million for fiscal year 2008 and \$72.0 million for fiscal year 2007. At June 30, 2008 and 2007, the University has recorded a net receivable in the amount of \$4.1 million and \$122.5 million, respectively from UMass Memorial consisting of \$0.2 million, respectively related to capital projects at the Medical School, and \$3.9 million and \$122.3 million, respectively in payroll and related fringe charges. The receivable amount also contains \$(4.8) million at June 30, 2008 and \$113.4 million at June 30, 2007 representing the negotiated amount under the agreed upon formula noted above. The University has recorded a payable at June 30, 2008 and 2007 of \$3.1 million and \$3.3 million, respectively for amounts due to UMass Memorial for capital projects and cross-funded payroll.

## 6. RELATED ORGANIZATIONS

Related party activity with the Foundation includes advances under a line of credit, loan and lease agreements, and investment of the University's endowment assets with the Foundation. As of June 30, 2008, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$317.8 million, of which \$309.6 million are restricted funds and \$8.2 million are unrestricted funds. During the fiscal year ended June 30, 2008, the University received approximately \$6.9 million from the Foundation, and disbursed approximately \$87.6 million to the Foundation of which \$84.0 was for the establishment of quasi-endowment. At June 30, 2008, the University's investments include approximately \$0.3 million current restricted funds and \$174.2 million of endowment funds held in a custodial relationship at the Foundation.

As of June 30, 2007, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$300.7 million, of which \$293.2 million are restricted funds and \$7.5 million are unrestricted funds. During the fiscal year ended June 30, 2007, the University received approximately \$6.5 million from the Foundation, and disbursed approximately \$42.6 million to the Foundation of which \$40.0 was for the establishment of quasi-endowment. At June 30, 2007, the University's investments include approximately \$0.3 million current restricted funds and \$84.1 million of endowment funds held in a custodial relationship at the Foundation.

The University leases office space from the Foundation for an annual rent of approximately \$0.5 million.

During 2001, the Worcester Medical School and UMass Memorial Health Ventures, Inc. formed Public Sector Partners (PSP). PSP is a Massachusetts not-for-profit corporation organized to provide administrative support to agencies of state and local governments that provide health care and health related services to recipients under the auspices of government sponsored and funded health care programs and initiatives. PSP is governed by a board of trustees that are comprised equally of representatives from the Worcester Medical School and UMass Memorial Health Ventures, Inc. (an subsidiary of UMass Memorial). Neither entity has an equity interest in PSP; therefore, for financial reporting purposes the University treats PSP as a joint venture for which there is no equity interest. Accordingly, PSP's results of operations, statement of position, and cash flows are not included herein. A separate financial statement for PSP is published and is available upon request of the UMass Medical School.

Condensed, summary financial information for 2008 and 2007 is as follows (in thousands)

	2008	2007
	<u>Unaudited</u>	<u>Audited</u>
Total assets	\$38,222	\$38,590
Total liabilities	<u>20,123</u>	<u>17,931</u>
Total net assets	\$18,099	\$20,659
Total revenues	\$148,878	\$123,189
Total expenses	152,223	119,915
Cancellation of indebtedness	<u>285</u>	<u>0</u>
Change in net assets	\$ (3,060)	\$ 3,274
Net cash provided from/(used in) operating activities	\$ (8,866)	\$ 14,611
Net cash used in investing activities	(416)	(479)

Subsequent to June 30, 2008, the Bylaws of PSP have been amended to remove UMass Memorial Health Ventures, Inc. as the Class B Member and naming Worcester City Campus Corporation as the sole member of the Corporation. On October 3, 2008, the Worcester City Campus Corporation Board of Trustees voted to become the sole member of Public Service Partners, Incorporated.

The Building Authority and the Commonwealth of Massachusetts have entered into various lease agreements under which the Commonwealth leases to the Building Authority certain property for nominal amounts.

In August 2005, the Building Authority executed a contract with UMass Management, LLC, a wholly owned subsidiary of ClubCorp USA, Inc., to provide management services for The University of Massachusetts Club (the Club), a private social club for alumni and friends of the University. Under the contract, the Authority is responsible for approving the budgets and operating plans of the Club as presented by the Manager. The Building Authority is responsible for any shortfall in the operating budget and will benefit from any operating profits. The contract calls for a minimum management fee payable to the Manager of \$0.2 million or four percent of the operating revenues, as defined by the contract, whichever is greater. Additionally, the Manager receives a percentage of the Club initiation fees and 25 percent of operating profits, as defined by the contract. The contract term is 10 years and can be terminated by the Building Authority after 3 years if the Building Authority decides to close the Club for a minimum of 18 months. The Building Authority is the tenant on the sublease for the Club space and the lease does not terminate should the Building Authority close the Club. As of June 30, 2008 and 2007, the Authority had provided operating support for the Club of approximately \$0.5 million and \$0.8 million, respectively.

## 7. INVESTMENT IN PLANT

Investment in plant activity for the year ended June 30, 2008 is comprised of the following (in thousands):

<b>University:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$34,623			\$34,623
Buildings and Improvements	2,070,438	\$97,433	(\$320)	2,167,551
Equipment and Furniture	550,098	83,607	(73,484)	560,221
Software	105,502	3,915		109,417
Library Books	107,452	8,001	(8,509)	106,944
	2,868,113	192,956	(82,313)	2,978,756
Accumulated Depreciation	(1,429,890)	(125,761)	74,753	(1,480,898)
Sub-Total	1,438,223	67,195	(7,560)	1,497,858
Construction in Progress	281,093	218,803	(78,984)	420,912
Total	\$1,719,316	\$285,998	(\$86,544)	\$1,918,770

<b>University Related Organizations:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$576			\$576
Buildings and Improvements	594			594
Equipment and Furniture	122	\$6		128
	1,292	6		1,298
Accumulated Depreciation	(300)	(19)		(319)
Total	\$992	(\$13)		\$979

Investment in plant activity for the year ended June 30, 2007 is comprised of the following (in thousands):

<b>University:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$21,693	\$12,930		\$34,623
Buildings and Improvements	1,878,229	234,042	(\$41,833)	2,070,438
Equipment and Furniture	518,037	54,412	(22,351)	550,098
Software	98,797	6,714	(9)	105,502
Library Books	105,708	8,236	(6,492)	107,452
	2,622,464	316,334	(70,685)	2,868,113
Accumulated Depreciation	(1,354,247)	(133,332)	57,689	(1,429,890)
Sub-Total	1,268,217	183,002	(12,996)	1,438,223
Construction in Progress	231,390	207,893	(158,190)	281,093
Total	\$1,499,607	\$390,895	(\$171,186)	\$1,719,316

<b>University Related Organizations:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$576			\$576
Buildings and Improvements	594			594
Equipment and Furniture	115	\$7		122
	1,285	7		1,292
Accumulated Depreciation	(282)	(18)		(300)
Total	\$1,003	(\$11)		\$992

At June 30, 2008 and 2007, investment in plant included capital lease assets of approximately \$82.6 million and \$82.9 million, respectively, net of accumulated depreciation on capital lease assets of approximately \$58.7 million and \$54.9 million, respectively (see Note 9).

On July 19, 2006, the Boston campus closed the interior parking facilities that were part of the substructure of the original campus buildings constructed in 1974. While regular inspections and reports had indicated that the facility was structurally sound, the campus determined that the loss of parking spaces, the continual rerouting of pedestrian and vehicular traffic and the associated costs no longer made it a viable parking option. The net impairment loss reported as depreciation expenses is \$6.3 million in 2007. The University has not reported any impairment during 2008.



The University has capitalized interest on borrowings, net of interest earned on related debt reserve funds, during the construction period of major capital projects. Capitalized interest is added to the cost of the underlying assets being constructed, and is amortized over the useful lives of the assets. For the years ended June 30, 2008 and 2007, the University capitalized net interest costs of \$8.5 million and \$6.0 million respectively.

In 2007, WCCC acquired a two-story office building at 3 Centennial Drive in Grafton and two mixed-use buildings located at 333 South Street in Shrewsbury. The cost of the acquisition and interior finish for these facilities is \$6.3 million and \$28.9 million, respectively. These facilities are partially occupied by third-party tenants but primarily used for support of University operations and programs.

## 8. BONDS PAYABLE

Amounts outstanding at June 30, 2008 are as follows:

Issue Borrowing	Original Borrowing	Maturity Date	Interest Rate	Amount Outstanding
University of Massachusetts Building Authority:				
Series 2000-A	\$46,980	2011	4.5-5.25%	\$6,140
Series 2000-1	24,145	2010	4.5-5.25%	3,290
Series 2000-2	132,155	2010	4.5-5.5%	16,245
Series 2003-1	137,970	2014	2.625-5.25%	38,020
Series 2004-A	96,025	2015	3.125-4.5%	16,225
Series 2004-1	183,965	2016	3.125-5.375%	57,265
Series 2005-1	25,595	2016	5.0%	19,030
Series 2005-2	212,550	2025	3.0-5.25%	204,210
Series 2006-2	21,240	2014	5.29-5.49%	16,315
Series 2008-A	26,580	2038	variable	26,580
Series 2008-1	232,545	2038	variable	232,545
Series 2008-2	120,560	2038	4.0-5.0%	120,560
Series 2008-3	138,635	2034	variable	138,635
Series 2008-4	104,000	2034	variable	104,000
Revolving Line of Credit	30,000	2009	variable	120
				999,180
			Unamortized Bond Premium	22,343
			Less Deferred Loss on Refunding	(43,478)
			SUBTOTAL	978,045
University of Massachusetts HEFA:				
2000 Series A	\$40,000	2030	variable	40,000
2001 Series B	11,970	2031	3.75-4.45%	1,045
2002 Series C	35,000	2034	2.35-5.17%	32,640
2007 Series D	10,435	2031	3.75-4.25%	10,280
			SUBTOTAL	83,965
WCCC HEFA:				
Series 2001-B	\$52,020	2023	4.00-5.25%	15,875
Series 2005-D	99,325	2029	3.0-5.25%	95,785
Series 2007-E	118,750	2031	3.5-5.0%	117,215
Series 2007-F	101,745	2031	4.0-4.5%	98,990
				327,865
			Unamortized Bond Premium	9,810
			Less Deferred Loss on Refunding	(14,660)
			SUBTOTAL	323,015
			TOTAL	\$1,385,025

Bonds payable activity for the year ended June 30, 2008 is summarized as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
University of Massachusetts Building Authority:				
Series 2000-A	\$7,525		(\$1,385)	\$6,140
Series 2000-1	4,300		(1,010)	3,290
Series 2000-2	21,150		(4,905)	16,245
Series 2003-1	42,740		(4,720)	38,020
Series 2004-A	17,940		(1,715)	16,225
Series 2004-1	62,645		(5,380)	57,265
Series 2005-1	20,935		(1,905)	19,030
Series 2005-2	206,190		(1,980)	204,210
Series 2006-1	242,470		(242,470)	
Series 2006-2	18,855		(2,540)	16,315
Series 2008-A		26,580		26,580
Series 2008-1		232,545		232,545
Series 2008-2		120,560		120,560
Series 2008-3		138,635		138,635
Series 2008-4		104,000		104,000
Revolving Line of Credit	4,070	13,481	(17,431)	120
Plus: unamortized bond premium	24,454	668	(2,779)	22,343
Less: deferred loss on refunding	(44,149)		671	(43,478)
Subtotal	629,125	636,469	(287,549)	978,045
UMass HEFA:				
2000 Series A	40,000			40,000
2001 Series B	1,280		(235)	1,045
2002 Series C	33,255		(615)	32,640
2007 Series D	10,435		(155)	10,280
Subtotal	84,970		(1,005)	83,965
WCCC HEFA:				
WCCC 2001 Series B	16,900		(1,025)	15,875
WCCC 2005 Series D	98,275		(2,490)	95,785
WCCC 2007 Series E	118,750		(1,535)	117,215
WCCC 2007 Series F	101,745		(2,755)	98,990
Plus: unamortized bond premium	10,201		(391)	9,810
Less: deferred loss on refunding	(15,357)		697	(14,660)
Subtotal	330,514		(7,499)	323,015
Total	\$1,044,609	\$636,469	(\$296,053)	\$1,385,025

Maturities and interest, which is estimated using rates in effect at June 30, 2008, on bonds payable for the next five fiscal years and in subsequent five-year periods are as follows (in thousands):

	<u>Principal</u>	<u>Interest</u>
2009	\$45,915	\$58,497
2010	46,725	58,361
2011	49,295	56,373
2012	50,970	54,196
2013	51,970	51,907
2014-2018	265,890	223,191
2019-2023	289,965	159,532
2024-2028	275,935	101,501
2029-2033	261,585	47,296
2034-2038	72,760	7,610
Total	\$1,411,010	\$818,464

Bonds payable activity for the year ended June 30, 2007 is summarized as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
University of Massachusetts Building Authority:				
Series 2000-A	\$8,850		(\$1,325)	\$7,525
Series 2000-1	5,265		(965)	4,300
Series 2000-2	26,130		(4,980)	21,150
Series 2003-1	47,365		(4,625)	42,740
Series 2004-A	17,940			17,940
Series 2004-1	64,485		(1,840)	62,645
Series 2005-1	22,495		(1,560)	20,935
Series 2005-2	208,100		(1,910)	206,190
Series 2006-1	243,830		(1,360)	242,470
Series 2006-2	21,240		(2,385)	18,855
Revolving Line of Credit		\$4,070		4,070
Plus: unamortized bond premium	27,233		(2,779)	24,454
Less: deferred loss on refunding	(44,754)		605	(44,149)
Subtotal	648,179	4,070	(23,124)	629,125
UMass HEFA:				
2000 Series A	40,000			40,000
2001 Series B	11,140		(9,860)	1,280
2002 Series C	33,850		(595)	33,255
2007 Series D		10,435		10,435
Subtotal	84,990	10,435	(10,455)	84,970
WCCC HEFA:				
WCCC 2001 Series B	48,650		(31,750)	16,900
WCCC 2002 Series C	66,340		(66,340)	-
WCCC 2005 Series D	99,325		(1,050)	98,275
WCCC 2007 Series E		118,750		118,750
WCCC 2007 Series F		101,745		101,745
Plus: unamortized bond premium	3,353	7,117	(269)	10,201
Less: deferred loss on refunding	(8,956)	(7,378)	977	(15,357)
Subtotal	208,712	220,234	(98,432)	330,514
Total	\$941,881	\$234,739	(\$132,011)	\$1,044,609

#### University of Massachusetts Building Authority

The bond agreements related to the Building Authority bonds generally provide that the net revenues of the Building Authority are pledged as collateral on the bonds and also provide for the establishment of bond reserve funds, bond funds, and maintenance reserve funds.

The University is obligated under its contracts for financial assistance, management and services with the Building Authority to collect rates, rents, fees and other charges with respect to such facilities sufficient to pay principal and interest on the Building Authority's bonds and certain other costs such as insurance on such facilities.

Pursuant to the authority given by the Building Authority's enabling act, the Commonwealth, acting by and through the Trustees of the University, has guaranteed the payment of principal of and interest on the Building Authority's bonds. (The guarantee is a general obligation of the Commonwealth to which the full faith and credit of the Commonwealth are pledged. As is generally the case with other general obligations of the Commonwealth, funds with which to honor the guarantee, should it be called upon, will be provided by Commonwealth appropriation.) The Building Authority's enabling act provides that the outstanding principal amount of notes and bonds of the Building Authority guaranteed by the Commonwealth cannot exceed \$200 million. The Building Authority issued bonds are all Commonwealth guaranteed with the exception of Series 2000-2, Series 2003-1, Series 2004-1, Series 2005-1, Series 2005-2, Series 2006-1, and Series 2006-2 (federally taxable), Series 2008-1, Series 2008-2, and Series 2008-3.

When the Building Authority no longer has any bonds outstanding, its properties revert to the Commonwealth, and all its funds (other than funds pledged to bondholders) are required to be paid into the Treasury of the Commonwealth.

In fiscal year 2008, the Authority currently refunded the UMBA Project and Refunding Revenue Bonds, Senior Series 2006-1 bonds. The variable rate bonds were called on an interest payment date and immediately defeased.

In fiscal year 2006 the Building Authority issued Series 2006-1 taxable bonds. The bonds were issued in the amount of \$243.8 million and the proceeds were used for various construction and renovation projects for the University at its Lowell campus and to

partially advance refund the 2003-1 Series bonds, the 2004-1 Series bonds and the 2004-A Series bonds. As of June 30, 2007 the bonds payable amount was \$242.5 million. In June 2008 the Building Authority used the proceeds of its Series 2008-3 and 2008-4 bonds (described below) to currently refund the Series 2006-1 Bonds. Therefore as of June 30, 2008 there were no bonds outstanding.

The bonds carried a variable interest rate and were callable at any time at par. The principal and interest payments on the bonds were insured by AMBAC. The Building Authority also entered into a standby bond purchase agreement with Depfa Bank plc (DEPFA) which required the DEPFA to purchase bonds tendered and not remarketed in an amount not to exceed the principal on the bonds plus accrued interest up to 190 days at an annual interest rate not to exceed 12 percent. Under this agreement, the Building Authority was required to pay the Bank in quarterly installments a facility fee in the amount of 9.5 (or higher under certain circumstances) basis points of the commitment amount. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$270,600 and \$248,600 for the years ended June 30, 2008 and 2007, respectively. At the time of the bond closing the Building Authority entered into an interest rate swap agreement with Citigroup, N.A., as swap counterparty for the term of the bond issue. The agreement calls for the Building Authority to pay a fixed rate of 3.482% and receive a floating rate based on a percentage of London Interbank Offered Rate (LIBOR), plus a spread (see below). The interest rate swap remains in place with an allocable portion going to the 2008-3 and 2008-4 bonds, respectively (see below).

In fiscal year 2008, the Building Authority issued its Series 2008-1 bonds. The bonds were issued in the amount of \$232.5 million and the proceeds were to be used for various construction and renovation projects for the Amherst and Lowell campuses. As of June 30, 2008 the bonds payable amount was \$232.5 million. The bonds are payable annually on May 1 through 2038. The bonds are supported with an irrevocable direct ay letter of credit (the Lloyds LOC) issued by Lloyds TSB Bank plc (Lloyds). The Lloyds LOC, upon presentation of required documentation, will pay the Bond Trustee the amount necessary to pay the principal and accrued interest on the bonds. The Lloyds LOC expires in 2013 and may be extended at the option of Lloyds. Under the terms of the Lloyds LOC, the Building Authority is required to pay the Bank in quarterly installments a facility fee in the amount of 26.5 basis points (or higher, under certain circumstances) of the commitment amount. Fees accrued by the Building Authority in connection with the Lloyds LOC totaled \$65,800 for the years ended June 30, 2008. In December 2007 the Building Authority entered into an interest rate swap agreement with UBS AG, as swap counterparty, beginning May 1, 2008 and extending for the term of the bond issue. The agreement calls for the Building Authority to pay a fixed rate of 3.388% and receive a floating rate based on a percentage of LIBOR (see below).

In fiscal year 2008, the Building Authority issued Series 2008-A bonds. The bonds were issued in the amount of \$26.6 million and the proceeds were to be used for various construction and renovation projects for the Dartmouth and Lowell campuses. As of June 30, 2008 the bonds payable amount was \$26.6 million. The bonds are payable annually on May 1 through 2038. The Building Authority also entered into a standby bond purchase agreement with Bank of America, N.A. (BofA) which requires BofA to purchase bonds tendered and not remarketed in an amount not to exceed the principal on the bonds plus accrued interest up to 184 days at an annual interest rate not to exceed 12 percent. Under this agreement, the Building Authority is required to pay BofA in quarterly installments a facility fee in the amount of 12 basis points of the initial commitment. The initial commitment under the agreement was set at \$28.0 million but is subject to adjustment from time to time in accordance with the provisions of the agreement. The agreement expires in 2013 and may be extended at the option of the BofA. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$1,900 for the year ended June 30, 2008. In December 2007 the Building Authority entered into an interest rate swap agreement with Lehman Brothers Special Financing Inc., as swap counterparty, beginning May 1, 2008 and extending for the term of the bond issue. The agreement calls for the Building Authority to pay a fixed rate of 3.378% and receive a floating rate based on a percentage of LIBOR (see below).

In fiscal year 2008, the Building Authority issued Series 2008-2 bonds. The bonds were issued in the amount of \$120.6 million and the proceeds were to be used for various construction and renovation projects for the University's Amherst and Worcester campuses. As of June 30, 2008 the bonds payable amount was \$120.6 million. The bonds are payable annually on May 1 through 2038. The bonds carry interest rates that range from 4% to 5% and are callable beginning May 1, 2018 at par. The Authority was paid a premium of \$668,100 for these bonds. Some of the principal and interest payments on the bonds have been insured by Financial Security Assurance Inc. (FSA).

In fiscal year 2008 UMBA issued its Series 2008-3 bonds. The bonds were issued in the amount of \$138.6 million and the proceeds were used to currently refund a portion of the 2006-1 bonds. As of June 30, 2008 the bonds payable amount was \$138.6 million. The bonds are payable annually on November 1 through 2034. The bonds carry a variable interest rate and are callable at any time at par. The bonds are supported with an irrevocable direct ay letter of credit (the BofA LOC) issued by Bank of America NA (BofA). The BofA LOC, upon presentation of required documentation, will pay the Bond Trustee the amount necessary to pay the principal and accrued interest on the bonds. The BofA LOC expires in 2011 and may be extended at the option of BofA. Under the terms of the BofA LOC, the Building Authority is required to pay BofA in quarterly installments a facility fee in the amount of 55 basis points (or higher, under certain circumstances) of the commitment amount. Fees accrued by the Building Authority in connection with the BofA LOC totaled \$47,500 for the years ended June 30, 2008. The original interest rate swap with Citigroup from the 2006-1 bonds remains in place, with an allocable portion assigned to the 2008-3 bonds.

In fiscal year 2008, the Building Authority issued Series 2008-4 bonds. The bonds were issued in the amount of \$104.0 million and the proceeds were used to currently refund a portion of the 2006-1 bonds. As of June 30, 2008 the bonds payable amount was \$104.0 million. The bonds are payable annually on November 1 through 2034. The bonds carry a variable interest rate and are callable at any time at par. The Building Authority also entered into a standby bond purchase agreement with Bank of America, N.A. (BofA) which requires BofA to purchase bonds tendered and not remarketed in an amount not to exceed the principal on the bonds plus accrued interest up to 184 days at an annual interest rate not to exceed 12 percent. Under this agreement, the Building Authority is required to pay BofA in quarterly installments a facility fee in the amount of 35 basis points of the initial commitment. The initial commitment under the agreement was set at \$110.0 million but is subject to adjustment from time to time in accordance with the

provisions of the agreement. The agreement expires in 2011 and may be extended at the option of the BofA. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$21,400 for the year ended June 30, 2008. The original interest rate swap with Citigroup from the 2006-1 bonds remains in place, with an allocable portion assigned to the 2008-4 bonds.

In connection with the Series 2008-1 bonds, the Building Authority entered into an interest rate swap (the 2008-1 Swap). The intention of the swap is to effectively change the variable interest rate on the bonds to a synthetic fixed rate of 3.388%.

*Terms.* The bonds and the related swap agreement mature on May 1, 2038, and the swap's notional amount of \$232.5 million matches the amount of the variable rate bonds. The swap was entered in December 2007 with a start date of May 1, 2008. The notional value of the swap and the principal amount of the associated debt decline over time as the bond principal payments are made to the bondholders. Under the swap, the Building Authority pays the counterparty a fixed payment of 3.388% and receives a variable payment computed as 70% of the one-month LIBOR. Conversely, the variable interest rate on the bonds is based on actual weekly remarketing rates which are expected to roughly track the Securities Industry and Financial Markets Association Municipal Swap Index™ (SIFMA) as successor to the Bond Market Association Municipal Swap Index™ (BMA).

*Fair value.* As of June 30, 2008 the 2008-1 Swap had a negative fair market value of approximately \$1.2 million due to a decrease in interest rates since execution of the swap. Because the Building Authority's variable-rate bonds adjust to changing interest rates, the bonds do not have a corresponding fair value decrease. The fair value was estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swap.

*Credit risk.* As of June 30, 2008 the Building Authority was exposed to credit risk in the amount of the 2008-1 Swap's fair value. The swap's counterparty, UBS AG, was rated Aa1, AA- and AA- by Moody's Investors Service, Standard and Poor's and Fitch Ratings, respectively, as of June 30, 2008. To mitigate the potential for credit risk, if the counterparty's credit quality falls below A3/A/A, the fair value of the swap will be fully collateralized by the counterparty with U.S. Government Securities or U. S. Government Agency Securities. Collateral posted by the counterparty will be held by a third-party custodian.

*Basis risk.* The 2008-1 Swap exposes the Building Authority to basis risk should the relationship between LIBOR and SIFMA converge, changing the synthetic rate on the bonds. The effect of this difference in basis is indicated by the difference between the intended synthetic rate (3.388%) and the synthetic rate as of June 30, 2008 (3.098%). If a change occurs that results in the rates' moving to convergence, the expected cost savings may not be realized. As of June 30, 2008, the SIFMA rate was 1.55%, whereas 70% of the one-month LIBOR was 1.74%.

*Termination risk.* The Building Authority or the counterparty may terminate the 2008-1 Swap if the other party fails to perform under the terms of the contract. The swap may be terminated by the Building Authority if the counterparty's credit quality rating falls below BBB+ as issued by Standard & Poor's Rating Service or Fitch Inc. or if the counterparty fails to have such a rating. If the swap is terminated, the variable-rate bonds would no longer carry a synthetic interest rate. Also, if at the time of the termination the swap has a negative fair value, the Building Authority would be liable to the counterparty for a payment equal to the swap's fair value.

In connection with the Building Authority's Series 2008-A bonds, the Building Authority entered into an interest rate swap (the 2008-A Swap). The intention of the swap is to effectively change the Building Authority's variable interest rate on the bonds to a synthetic fixed rate of 3.378%.

*Terms.* The bonds and the related swap agreement mature on May 1, 2038, and the swap's notional amount of \$26.6 million matches the amount of the variable rate bonds. The swap was entered in December 2007 with a start date of May 1, 2008. The notional value of the swap and the principal amount of the associated debt decline over time as the bond principal payments are made to the bondholders. Under the swap, the Building Authority pays the counterparty a fixed payment of 3.378% and receives a variable payment computed as 70% of the one-month LIBOR. Conversely, the variable interest rate on the bonds is based on actual weekly remarketing rates which are expected to roughly track SIFMA.

*Fair value.* As of June 30, 2008 the 2008-A Swap had a negative fair market value of approximately \$119,000 due to a decrease in interest rates since execution of the swap. Because the Building Authority's variable-rate bonds adjust to changing interest rates, the bonds do not have a corresponding fair value decrease. The fair value was estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swap.

*Credit risk.* As of June 30, 2008 the Building Authority was exposed to credit risk in the amount of the 2008-A Swap's fair value. The swap's counterparty, Lehman Brothers Special Financing Inc., was rated A1, A and A+ by Moody's Investors Service, Standard and Poor's and Fitch Ratings, respectively, as of June 30, 2008. To mitigate the potential for credit risk, if the counterparty's credit quality falls below A3/A/A, the fair value of the swap will be fully collateralized by the counterparty with U.S. Government Securities or U. S. Government Agency Securities. Collateral posted by the counterparty will be held by a third-party custodian.

*Basis risk.* The 2008-A Swap exposes the Building Authority to basis risk should the relationship between LIBOR and SIFMA converge, changing the synthetic rate on the bonds. The effect of this difference in basis is indicated by the difference between the intended synthetic rate (3.378%) and the synthetic rate as of June 30, 2008 (3.088%). If a change occurs that results in the rates' moving to

convergence, the expected cost savings may not be realized. As of June 30, 2008, the SIFMA rate was 1.55%, whereas 70% of the one-month LIBOR was 1.74%.

*Termination risk.* The Building Authority or the counterparty may terminate the 2008-1 Swap if the other party fails to perform under the terms of the contract. The swap may be terminated by the Building Authority if the counterparty's credit quality rating falls below BBB+ as issued by Standard & Poor's Rating Service or Baa1 as issued by Moody's Investor's Service or if the counterparty fails to have such a rating. If the swap is terminated, the variable-rate bonds would no longer carry a synthetic interest rate. Also, if at the time of the termination the swap has a negative fair value, the Building Authority would be liable to the counterparty for a payment equal to the swap's fair value.

In connection with the Building Authority's Series 2006-1 bonds, the Building Authority entered into an interest rate swap (the 2006-1 Swap). The intention of the swap is to effectively change the Building Authority's variable interest rate on the bonds to a synthetic fixed rate of 3.482%. In fiscal 2008 the Building Authority currently refunded the Authority's Series 2006-1 bonds with the Building Authority's Series 2008-3 and 2008-4 bonds. The interest swap remains outstanding and is matched on a pro-rata basis with the Series 2008-3 and 2008-4 bonds.

*Terms.* The bonds and the related swap agreement mature on November 1, 2034, and the swap's notional amount of \$243.8 million matches most of the amount of the variable rate bonds. The swap was entered at approximately the same time the bonds were issued (April 2006). The notional value of the swap and the principal amount of the associated debt decline as principal payments are made to the bondholders over time. Under the swap, the Building Authority pays the counterparty a fixed payment of 3.482% and receives a variable payment computed as 60% of the three-month LIBOR plus .18%. Conversely, the variable interest rate on the bonds is based on actual weekly remarketing rates which are expected to roughly track SIFMA.

*Fair value.* As of June 30, 2008, the 2006-1 Swap had a negative fair market value of approximately \$11.3 million. As of June 30, 2007, the swap had a positive fair market value of approximately \$2.4 million. The change in fair value of the swap is due to interest rates changes since execution of the swap. If interest rates increase over time from the date of issuance the swap will have a positive fair value while if rates fall the fair value will be negative. Because the Building Authority's variable-rate bonds adjust to changing interest rates, the bonds do not have a corresponding fair value decrease. The fair value was estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swap.

*Credit risk.* As of June 30, 2008 and 2007 the Building Authority was exposed to credit risk in the amount of the 2006-1 Swap's fair value. The swap's counterparty, Citibank, N.A., was rated Aa1, AA and AA+ by Moody's Investors Service, Standard and Poor's and Fitch Ratings, respectively, as of June 30, 2008. To mitigate the potential for credit risk, if the counterparty's credit quality falls below A2/A, the fair value of the swap will be fully collateralized by the counterparty with U.S. Government Securities or U. S. Government Agency Securities. Collateral posted by the counterparty will be held by a third-party custodian.

*Basis risk.* The 2006-1 Swap exposes the Building Authority to basis risk should the relationship between LIBOR and SIFMA converge, changing the synthetic rate on the bonds. The effect of this difference in basis is indicated by the difference between the intended synthetic rate (3.482%) and the synthetic rate as of June 30, 2008 (3.152%) and 2007 (3.826%). If a change occurs that results in the rates' moving to convergence, the expected cost savings may not be realized. As of June 30, 2008, the SIFMA rate was 3.73%, whereas 60% of the three-month LIBOR plus .18% was 3.40%. As of June 30, 2007, the SIFMA rate was 1.55%, whereas 60% of the three-month LIBOR plus .18% was 1.87%.

*Termination risk.* The Building Authority or the counterparty may terminate the 2006-1 Swap if the other party fails to perform under the terms of the contract. The swap may be terminated by the Building Authority if the counterparty's credit quality rating falls below Baa1 as issued by Moody's Investor Service or BBB+ as issued by Standard & Poor's or if the counterparty fails to have such a rating. If the swap is terminated, the variable-rate bonds would no longer carry a synthetic interest rate. Also, if at the time of the termination the swap has a negative fair value, the Authority would be liable to the counterparty for a payment equal to the swap's fair value.

*Swap payments and associated debt.* Using rates as of June 30, 2008, the debt service requirements of the variable-rate debt and net swap payments, assuming current interest rates remain the same for their term, were as follows. As rates vary, variable-rate bond interest payments and net swap payments will vary.

Aggregate future principal payments of the total University of Massachusetts Building Authority debt for the years ended June 30 are: 2009 - \$37.5 million, 2010 - \$38.1 million, 2011 - \$40.3 million, 2012 - \$41.6 million, 2013 - \$42.2 million, and thereafter, \$799.4 million. As rates vary, variable-rate bond interest payments and net swap payments will vary.

In connection with the Building Authority's bond refunding undertaken in fiscal year 2006 noted above, the Building Authority recorded a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$42.6 million. This difference is being reported as a reduction from bonds payable and will be amortized as an increase in amortization expense over the original life of the refunded bonds. The refundings reduced the University's debt service payments in future years by approximately \$33.6 million and resulted in an economic gain (the present value of savings) of approximately \$21.6 million.

In prior years, the Building Authority refunded all bonds outstanding issued by the Building Authority prior to May 1, 1984. Accordingly, the Building Authority deposited into trust accounts sufficient funds to provide for all future debt service payments on the refunded bonds. Assets held in trust accounts had an aggregate market value of approximately \$4.6 million and \$5.8 million at

June 30, 2008 and 2007, respectively. The outstanding amount of the refunded bonds at June 30, 2008 and 2007 total approximately \$4.9 million and \$6.4 million, respectively.

On January 5, 2007 the Authority closed on a \$35.0 million Revolving Line of Credit (the Line) with Bank of America, N.A (the Bank). The Line matures on the first anniversary of the date of the agreement and can be extended or renewed at the option of the Bank. At the time of each draw on the Line the Authority must elect to have the interest on the draw calculated based on (a) 75% of the one-month, two-month or three-month LIBOR rate (LIBOR Rate) or (b) 75% of the higher of the Federal Funds Rate plus .5% or 75% of the Bank's "prime rate" (Base Rate). Interest is due at the end of the one, two or three month period under a LIBOR Rate draw, the first business day of the calendar quarter for Base Rate draws or the Line's maturity date, whichever comes first. Except at the Line's maturity date, the Authority can elect to have the interest charges incorporated into a subsequent draw. In November 2007 the Authority renewed the Line for an additional 12 months. At the time of the renewal the total Line was reduced to \$30.0 million and the LIBOR Rate and Base Rate factor was increased from 75% to 77%. At the time Line was closed the Authority entered into a contract with the University that obligates the University to make payments to the Authority sufficient to cover the costs of the Line. The Authority expects to pay all principal and interest charges related to the Line by issuing long-term bonds at the appropriate time. As of June 30, 2008 the Authority had \$0.1 million outstanding under the Line. The interest terms on the draws were one-month LIBOR and the interest rates ranged from 1.84% to 4.37%. As of June 30, 2007 the Authority had \$4.1 million outstanding under the Line in four separate draws. The interest terms on the draws were either one-month or three-month LIBOR and the interest rates ranged from 3.99% to 4.02%.

### **Massachusetts Health and Educational Facilities Authority**

#### *University of Massachusetts Series C*

In June 2002, the University issued \$35.0 million of Massachusetts Health and Educational Facilities Authority (MHEFA) Revenue Bonds, University of Massachusetts Issue, Series C (the "Series C Bonds"). The proceeds from this issuance were used to fund a portion of the costs associated with the construction of a new student center at the Boston campus which opened in April 2004. The Commonwealth's Division of Capital Asset Management and Maintenance ("DCAMM") managed the project and the Commonwealth has provided additional funds for the project. The Series C Bonds mature October 1, 2034 and the remaining outstanding debt bears interest at fixed interest rates ranging from 3.375% to 5.17%. The Series C Bonds were issued at a net discount of approximately \$488,000. Debt covenants include the maintenance of a debt service fund as outlined in the related debt agreement. The University is required to make deposits in this debt service fund on or before the twenty-fifth day of each March and September. Principal payments are made annually and are due on October 1. The Series C Bonds are redeemable prior to maturity beginning on October 1, 2012, at the option of MHEFA and the University, at 100% of face value, plus accrued interest. The outstanding principal balance on the Series C Bonds is \$32.6 million and \$33.3 million at June 30, 2008 and 2007, respectively.

#### *University of Massachusetts Series B*

In June 2001, the University issued \$12.0 million of Massachusetts Health and Educational Facilities Authority (MHEFA) Revenue Bonds, University of Massachusetts Issue, Series B (the "Series B Bonds"). The proceeds from this issuance were used to fund a portion of the costs associated with the construction of a new student center at the Lowell campus which was opened in September 2002. The Commonwealth's Division of Capital Asset Management and Maintenance (DCAMM) managed the project and the Commonwealth provided additional funds for the project. The Series B Bonds mature on October 1, 2031 and the remaining outstanding debt bears interest at fixed interest rates ranging from 4.0% to 4.45%. The Series B Bonds were issued at a net discount of approximately \$127,000. Debt covenants include the maintenance of a debt service fund as outlined in the related debt agreement. The University is required to make deposits in this debt service fund on or before the twenty-fifth day of each March and September. Principal payments are made annually and are due on October 1. The Series B Bonds are redeemable prior to maturity beginning on October 1, 2011, at the option of MHEFA and the University, at 100% of face value, plus accrued interest. At June 30, 2008 and 2007, the outstanding principal balance on the Series B Bonds is \$1.0 million and \$1.3 million, respectively.

#### *University of Massachusetts Series D*

In January 2007, the University issued \$10.4 million of MHEFA Revenue Bonds, University of Massachusetts Issue Series D. The proceeds from this issuance were used to refund a portion of the Series B Bonds. The Series D Bonds mature on October 1, 2031, and the remaining outstanding series bear interest at fixed interest rates ranging from 3.5% to 4.25%. The Series D Bonds were issued at a discount of approximately \$203,000. Debt covenants include the maintenance of a debt service fund outlined in the related debt agreement. The University is required to make deposits in the debt service fund on or before the twenty-fifth day of each March and September. Principal payments are made annually and are due on October 1. The refunding of the bonds resulted in a difference between the reacquisition price and net carrying amount of the old debt of approximately \$0.8 million. This difference is reported in the accompanying financials statements as an increase to bonds payable. As a result of this partial refunding, the University will reduce its aggregate debt service payments by approximately \$0.8 million and achieve an economic gain, (the difference between the present value of the old and new debt service payments), of \$0.5 million. At June 30, 2008 and 2007, the outstanding principal balance on the Series D Bonds is \$10.3 million and \$10.4 million, respectively.

#### *University of Massachusetts Series A*

In March 2000, the University issued \$40.0 million of MHEFA Variable Rate Demand Revenue Bonds, University of Massachusetts Issue, Series A (the "Series A Bonds"). The proceeds from this issuance are being used to fund certain projects including the acquisition and implementation of various administrative technology projects at the University. The Series A Bonds mature on November 1, 2030 and bear interest at a variable weekly rate intended to set the market value equal to the principal amount of the Series A Bonds. Average interest rates during fiscal year 2008 and 2007 were approximately 2.83% and 3.60%, respectively. The University is also obligated for certain ongoing administrative costs including letter of credit, remarketing and

trustee fees. Debt covenants include the maintenance of a debt service fund as outlined in the related debt agreement. Interest payments are made monthly and due on the first business day of each month. Principal payments of \$40.0 million are due upon maturity. The Series A Bonds were issued at par. At June 30, 2008 and 2007, the outstanding principal balance on Series A Bonds is \$40.0 million.

The Series A Bonds are subject to purchase on the demand of the holder at a price equal to principal plus accrued interest on seven days' notice and delivery to the University's remarketing agent. The remarketing agent is authorized to use its best efforts to sell the repurchased bonds at a price equal to 100% of the principal amount by adjusting the interest rate. Under an irrevocable letter of credit for \$40.6 million, the trustee or remarketing agent is entitled to draw an amount sufficient to pay the purchase price of the bonds delivered to it. The letter of credit extends through March 29, 2009, and carries a variable interest rate equal to the bank rate plus 2% on any unreimbursed amounts. The bank rate was 5.0% at June 30, 2008 and 10.25% at June 30, 2007. At June 30, 2008, there are no amounts outstanding under the letter of credit.

Aggregate principal payments on the Series A Bonds, Series B Bonds, Series C Bonds and Series D Bonds for the years ended June 30 are; 2009 - \$0.9 million, 2010 - \$1.0 million, 2011 - \$1.0 million, 2012 - \$1.0 million, 2013 - \$1.0 million, thereafter - \$79.1 million. At June 30, 2008 and 2007, the estimated fair value of the Series A Bonds, Series B Bonds, Series C Bonds and Series D Bonds is approximately \$81.0 million and \$85.2 million, respectively.

#### *Worcester City Campus Corporation Series E*

In January 2007, WCCC issued \$118.8 million of Series E bonds. The Series E Bonds were issued at a premium of \$3.9 million. WCCC has deposited \$32.4 million of the proceeds to an irrevocable trust fund to provide for partial advanced refunding of the Series B Bonds. A portion of the Series B Bonds totaling \$30.8 million and the irrevocable trust has been derecognized by WCCC. WCCC incurred a loss on advanced refunding and defeasance of \$2.3 million which will be amortized over the life of the debt. This portion of the bonds bear interest at various fixed rates ranging from 3.50% to 4.5% and mature on October 1, 2031. As of June 30, 2008 and 2007, the aggregate principal payments outstanding on this portion of the Series E Bond was \$32.6 million and \$33.1 million, respectively. Further, \$85.7 million of the Series E Bonds proceeds are being used to finance the construction of the Advanced Center for Clinical Education and Science (ACCES) at the Worcester Campus. These funds have been invested with the Royal Bank of Canada while construction progresses and earn interest at 4.92%. Periodically, WCCC requests reimbursement from this fund for qualified costs of construction that consists of building supplies, materials and labor. At June 30, 2008 and 2007, the balance of this construction fund totaled \$49.5 million and \$84.9 million, respectively including accrued interest earned. These bonds bear interest at various fixed rates ranging from 3.5% to 5.0% and mature October 1, 2036. As of June 30, 2008 and 2007, the aggregate principal payments outstanding on this portion of the Series E Bond was \$84.7 million and \$85.7 million, respectively.

#### *Worcester City Campus Corporation Series C refunded by Series F*

In January 2007, WCCC issued \$101.7 million of Series F bonds. The Series F Bonds were issued at a premium of \$2.8 million. WCCC has deposited \$68.8 million of the proceeds to an irrevocable trust fund to provide for payment of the WCCC C Bonds. The Series C Bonds were issued by WCCC in April 2002 for \$70.0 million. The proceeds from this issuance are being used to finance the construction of the Jamaica Plains Biolabs. The WCCC C Bonds totaling \$65.0 million and the irrevocable trust have been derecognized by WCCC. This portion of the bonds bear interest at various fixed rates ranging from 4.0% to 4.5% and mature on October 1, 2031. As of June 30, 2008 and 2007, the aggregate principal payments outstanding on this portion of Series F Bonds was \$66.2 million and \$68.5 million, respectively. WCCC incurred a loss on the advanced refunding and defeasance of \$5.0 million which will be amortized over the life of the debt. Further, \$34.6 million of the Series F Bonds proceeds are being used to finance the construction of the Biologics Laboratory Phase II Project at the Mattapan location of the Worcester Campus. These funds have been invested with the Royal Bank of Canada while construction progresses and earn interest at 4.92%. Periodically, WCCC requests reimbursement from this fund for qualified costs of construction that consists of building supplies, materials and labor. At June 30, 2008 and 2007, the balance of this construction fund totaled \$37.0 million and \$35.4 million, respectively including accrued interest earned. These bonds bear interest at various fixed rates ranging from 4.0% to 5.0% and mature October 1, 2036. As of June 30, 2008 and 2007, the aggregate principal payments outstanding on this portion of the Series E Bond was \$32.8 million and \$33.2 million, respectively.

#### *Worcester City Campus Corporation Series B*

In June 2001, the Foundation transferred ownership of its medical research development facility known as Two Biotech Park to WCCC. In exchange for the building, WCCC assumed from the Foundation the remaining debt of \$17.8 million, net (the "Foundation Bonds"), and received the proceeds of the related debt service funds. Concurrent with the transfer, WCCC issued \$52.0 million of MHEFA Revenue Bonds, WCCC Issue (University of Massachusetts Project), Series B (the "WCCC B Bonds"). WCCC deposited approximately \$19.1 million (\$17.0 million from the proceeds of the WCCC Series B Bonds and \$2.1 million from debt service reserves) in an irrevocable trust fund to provide for the payment of interest and principal on the Foundation Bonds. The Foundation Bonds and the funds held in the irrevocable trust fund were derecognized by WCCC. The remaining \$35.0 million of the WCCC B Bonds are being used to finance the construction of a parking garage and the acquisition and installation of equipment at the Worcester campus. The remaining portion of the Series B Bonds bear interest at various fixed rates ranging from 4.00% to 5.25% and mature on October 1, 2023. Debt covenants include the maintenance of a debt service fund as outlined in the debt agreement. The bonds were issued at a net discount of approximately \$0.4 million. The Series B Bonds are redeemable prior to maturity beginning on October 1, 2011, at the option of MHEFA and WCCC, at par plus accrued interest. The outstanding balance at June 30, 2008 and 2007 is \$15.9 million and \$16.9 million, respectively.

#### *Worcester City Campus Corporation Series D*

In April 2005, WCCC issued \$99.3 million of MHEFA Revenue Bonds (the "WCCC D Bonds"). WCCC has deposited the proceeds to an irrevocable trust fund to provide for payment of the MHEFA Revenue Bonds, WCCC Issue (University of



Massachusetts Project) Series A (the "WCCC A Bonds" or the "refunded bonds"). The WCCC D bonds bear interest at various fixed rates ranging from 3.00% to 5.25% per year and mature October 1, 2029. The WCCC D Bonds were issued at a premium of \$4.1 million. The WCCC D Bonds represent a transfer obligation of the University whereby, subject to the terms of the financing agreement, the University will be notified upon WCCC's failure to make any payments required by the trust agreement and the University will promptly transfer any amounts unpaid and due by WCCC under such agreement. Assets held in the refunding trust fund had an aggregate market value of approximately \$97.0 million and \$102.0 million at June 30, 2008 and 2007, respectively. The outstanding amount of the refunded bonds totaled approximately \$89.1 million and \$91.2 million at June 30, 2008 and 2007, respectively. The refunding of the bonds resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$8.9 million. This difference, reported in the accompanying financial statements as a reduction in bonds payable, is being charged to operations over the life of new bonds using the straight-line method. As a result of the defeasance, WCCC will reduce its aggregate debt service payments by approximately \$4.0 million and achieve an economic gain, (the difference between the present value of the old and new debt service payments), of \$3.9 million. The outstanding principal balance on the WCCC Series D Bonds at June 30, 2008 and 2007 is \$95.8 million and \$98.3 million, respectively.

The WCCC A Bonds were issued by WCCC in March 2000 for \$100.0 million. The proceeds from this issuance were used to fund the construction of the Lazare Research Building on the Worcester Medical School campus of the University. The WCCC A Bonds have been legally defeased. Accordingly, the WCCC A Bonds and the irrevocable trust have been derecognized by WCCC.

Aggregate principal payments on the WCCC B Bonds, WCCC D Bonds, WCCC E Bonds and WCCC F Bonds for the years ended June 30 are; 2009 - \$7.4 million, 2010 - \$7.7 million, 2011 - \$8.0 million, 2012 - \$8.4 million, 2013 - \$8.7 million, thereafter \$287.7 million. At June 30, 2008 and 2007, the fair value of the WCCC B Bonds, WCCC D Bonds, WCCC E Bonds and WCCC F Bonds was approximately \$320.5 million and \$339.8 million, respectively.

#### Pledged Revenues

WCCC is obligated under the terms of indebtedness to make debt service payments from revenues received from certain facility leases. Total applicable pledged revenues were \$4.7 million for fiscal years 2008 and 2007.

Pursuant to the projects administered by the University of Massachusetts Building Authority, the Authority sets fees, rents, rates and other charges for the use of the projects in an amount for each fiscal year that produces revenues in excess of the amounts needed in such fiscal year for debt service on the related bonds, required contributions to the related Section 10 Reserve Fund, expenses for the Bond trustee and any escrow agent. Such excess revenues are held by the University for the account of and on behalf of the Authority. Total applicable pledged revenues were \$52.6 million for 2008 and \$47.3 million for 2007.

## 9. LEASES

The University leases certain equipment and facilities under operating leases with terms exceeding one year, which are cancelable at the University's option with 30 days notice. The rent expense related to these operating leases amounted to approximately \$17.7 million and \$13.5 million for the years ended June 30, 2008 and 2007, respectively. The University also leases space to third party tenants. During 2008 and 2007, the amount reported as rental income was \$7.4 million and \$1.4 million, respectively. The master leases primarily consist of telecommunications, software, and co-generation systems.

The following are a schedule of future minimum payments under capital and non-cancelable operating leases and a schedule of principal and interest payments on capital lease obligations for the next five years and in subsequent five-year periods for the University as of June 30, 2008 (in thousands):

Year	University Capital Leases			Operating Leases	June 30, 2008	University Capital Leases	
	Master Leases	Other Leases	TOTAL			Principal	Interest
2009	\$8,978	\$677	\$9,655	\$12,939	2009	\$8,168	\$1,487
2010	8,974	542	9,516	11,817	2010	8,354	1,162
2011	7,264	121	7,385	10,957	2011	6,536	849
2012	6,496	13	6,509	9,878	2012	5,881	628
2013	6,496	1	6,497	9,419	2013	6,075	422
2014-2016	7,679		7,679	53,020	2014-2016	7,414	265
Total Payments	45,887	1,354	47,241	\$108,030	Total Payments	\$42,428	\$4,813
Less: Amount representing interest	(4,697)	(116)	(4,813)				
Present Value of Minimum Lease Payments	\$41,190	\$1,238	\$42,428				

## 10. CAPITAL LEASES AND OTHER LONG-TERM LIABILITIES

During the year ended June 30, 2008 the following changes occurred in long-term liabilities as recorded in the statement of net assets (in thousands):

	Beginning <u>Balance</u>	Additions/ <u>Adjustments*</u>	Reductions/ <u>Adjustments*</u>	Ending <u>Balance</u>
<b>University:</b>				
Capital lease obligations	\$42,300	\$82	(\$8,205)	\$34,177
Compensated absences	21,936	-	(229)	21,707
Workers' compensation	11,140	134	-	11,274
Deferred revenues and credits	12,885	7,278	(6,607)	13,556
Advances and deposits	28,087	117	(821)	27,383
Other Liabilities	959	-	(541)	418

### University Related Organization:

Other Liabilities	\$2,983	\$653	-	\$3,636
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\* Adjustments include changes in estimates

During the year ended June 30, 2007 the following changes occurred in long-term liabilities as recorded in the statement of net assets (in thousands):

	Beginning <u>Balance</u>	Additions/ <u>Adjustments*</u>	Reductions/ <u>Adjustments*</u>	Ending <u>Balance</u>
<b>University:</b>				
Capital lease obligations	\$54,379	\$139	(\$12,218)	\$42,300
Compensated absences	22,230	-	(294)	21,936
Workers' compensation	12,737	-	(1,597)	11,140
Deferred revenues and credits	10,553	7,586	(5,254)	12,885
Advances and deposits	28,650	-	(563)	28,087
Other Liabilities	570	484	(95)	959

### University Related Organization:

Other Liabilities	\$2,914	\$69	-	\$2,983
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\* Adjustments include changes in estimates

## 11. FRINGE BENEFITS

Expenditures for the years ended June 30, 2008 and 2007 include \$269.6 million and \$228.0 million, respectively, for the employer portion of fringe benefit costs (pension expense, health insurance for active employees and retirees, and unemployment) that was paid directly by the Commonwealth of Massachusetts. Of this amount, \$91.4 million for 2008 and \$76.8 million for 2007 was reimbursed to the Commonwealth and \$178.2 million and \$151.1 million respectively is included in revenue as state appropriations.

The University has recorded a liability for future expected costs of its workers' compensation claims of approximately \$14.4 million as of June 30, 2008 and \$14.9 million as of June 30, 2007. Estimated future payments related to such costs have been discounted at a rate of 6% in computing such liability.

## 12. MEDICAL SCHOOL LEARNING CONTRACTS

The University's Medical School enters into learning contracts with certain medical students. These contracts give students the option of deferring a portion of their tuition until after residency training, and canceling all or a portion of their tuition if they practice medicine in the Commonwealth for one year, or for students matriculating after 1990, two or four (depending on conditions) full years in primary care. The University does not record as revenue the portion of tuition deferred under these learning contracts until actual cash repayments are received. The cumulative amount granted under such learning contracts plus accrued interest totaled \$54.6 million and \$52.4 million at June 30, 2008 and 2007, respectively. Cumulative repayments totaled approximately \$35.8 million and \$33.6 million as of June 30, 2008 and 2007, respectively.

## 13. RETIREMENT PLANS

The Commonwealth of Massachusetts is statutorily responsible for the pension benefit of University employees who participate in the State Employees' Retirement System (SERS). SERS, a single employer defined benefit public employee retirement system, is administered by the Commonwealth and covers substantially all non-student employees. The University makes contributions on behalf of the employees through a fringe benefit charge assessed by the Commonwealth. Such pension expense amounted to approximately \$56.2 million and \$50.1 million for the years ended June 30, 2008 and 2007, respectively. The annuity portion of the SERS is funded by employees, who contribute a percentage of their regular compensation. Annual covered payroll approximated 76.9% for the years ended June 30, 2008 and 2007, respectively of annual total payroll for the University. Non-vested faculty and certain other employees of the University can opt out of SERS and participate in a defined contribution plan, the Massachusetts Optional Retirement Plan (ORP). At June 30, 2008 and 2007, there were approximately 1,699 and 1,687 University employees, respectively participating in ORP. The Commonwealth matches 5% of ORP contributions. SERS issues stand-alone financial statements that can be obtained from the Commonwealth.

The University of Massachusetts Foundation, Inc. has a defined contribution plan (the "Plan") for eligible employees through the Teachers Insurance and Annuity Association (TIAA) and College Retirement Equity Fund (CREF) retirement programs. The Plan is designed, and contributions are made, in accordance with the provisions of 403(b) of the Internal Revenue Code. Eligibility begins immediately and the Foundation contribution, based upon a percentage of salaries, was approximately \$32,000 and \$34,000 for the years ended June 30, 2008 and 2007, respectively. The Foundation has no liability for benefits paid under the Plan.

#### 14. CONCENTRATION OF CREDIT RISK

The financial instrument that potentially subjects the University to concentrations of credit risk is the receivable from UMass Memorial which is uncollateralized. The receivable from UMass Memorial represents 0.5% and 33.4% of total accounts receivable for the University at June 30, 2008 and 2007, respectively. The University also has receivables from two organizations comprising approximately 8.7% and 5.6% of the total outstanding receivables at June 30, 2008.

#### 15. COMMITMENTS AND CONTINGENCIES

The Building Authority, University, and WCCC have outstanding purchase commitments under construction contracts in amounts aggregating approximately \$371.8 million and \$518.2 million at June 30, 2008 and 2007, respectively.

The University is a defendant in various lawsuits and is subject to various contractual matters; however, University management is of the opinion that the ultimate outcome of all litigation or potential contractual obligations will not have a material effect on the financial position, financial results or cash flows of the University.

From time to time the University and/or its affiliated organizations are subject to audits of programs that are funded through either federal and/or state agencies. The Medical School has become aware that the Office of the Inspector General for the U.S. Department of Health and Human Services is performing an audit of Medicaid Supplemental Revenues (MSR) received by UMMMC.

The eventual outcome of this audit is currently unknown. However, depending on the eventual outcome, UMMMC may be required to repay any MSR received deemed to be disallowed as a result of the audit. Dependent on the outcome, UMMS, consistent with the Agreement for Medical Educational Services, made part of the Definitive Agreement between the Medical School and UMass Memorial Medical Center, and its subsequent amendments and the indemnification provisions in these Agreements, may be required to indemnify UMMMC. Although the eventual outcome of this audit is currently unknown, and management believes that as of the date of the financial statements it is not probable that a liability exists, management concludes it is reasonably possible that amounts could be repaid and that those amounts may be material to the Statement of Revenues, Expense and Changes in Net Assets and the Statement of Cash Flow in a future period.

#### 16. SEGMENT INFORMATION

A segment is an identifiable activity reported as a stand-alone entity for which one or more revenue bonds are outstanding. A segment has a specific identifiable revenue stream pledged in support of revenue bonds and has related expenses, gains and losses, assets, and liabilities that are required by an external party to be accounted for separately. The University has two segments that meet the reporting requirements under GASB 35.

The Worcester City Campus Corporation is organized to receive, take title to, hold, manage, develop, improve, demolish, renovate, lease for terms up to 99 years, or otherwise transfer, convey, or deal with any real or personal property conveyed to it including, without limitation, real and personal property utilized at or in connection with the operations of the University. WCCC outstanding revenue bonds were issued pursuant to specific bond indentures which provide that the revenue bonds are to be paid by certain revenues that are pledged to pay debt service.

The following summary financial information for WCCC is presented before elimination of certain intra-University transactions:

#### Statement of Net Assets at June 30:

	<u>2008</u>	<u>2007</u>
<b>Assets</b>		
Current Assets	\$11,076	\$19,104
Noncurrent Assets	429,727	425,101
Total Assets	<u>\$440,803</u>	<u>\$444,205</u>
<b>Liabilities</b>		
Current Liabilities	\$28,816	\$26,788
Noncurrent Liabilities	315,635	322,708
Total Liabilities	<u>\$344,451</u>	<u>\$349,496</u>
<b>Net Assets</b>	<u>\$96,352</u>	<u>\$94,709</u>

**Statement of Revenues, Expenses and Changes in Net Assets for the year ended June 30:**

	<u>2008</u>	<u>2007</u>
Operating Revenues	\$35,466	\$25,118
Operating Expenses	24,128	19,145
Operating Income	<u>\$11,338</u>	<u>\$5,973</u>
Increase in Net Assets	\$1,643	(\$826)
Beginning Net Assets	94,709	95,535
Ending Net Assets	<u>\$96,352</u>	<u>\$94,709</u>

**Statement of Cash Flows for the year ended June 30:**

	<u>2008</u>	<u>2007</u>
Net Cash Provided by Operating Activities	\$32,090	\$18,088
Net Cash Provided by Noncapital Financing Activities	1,484	770
Net Cash Provided by/(Used in) Financing Activities	<u>(67,440)</u>	<u>101,515</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(33,866)	120,373
Beginning Cash and Cash Equivalents	120,392	19
Ending Cash and Cash Equivalents	<u>\$86,526</u>	<u>\$120,392</u>

The University of Massachusetts Building Authority is empowered to acquire, construct, remove, demolish, add to, alter, enlarge, reconstruct and do other work upon any building or structure and to provide and install furnishings, furniture, machinery, equipment, approaches, driveways, walkways, parking areas, planting, landscaping and other facilities therein. The Building Authority's Enabling Act authorizes it to acquire property from the Commonwealth or others (but the Building Authority has no eminent domain power), to rent or lease as lessor or lessee any portion of a project, to operate projects, to employ experts and other persons and to enter into contracts. In addition, the Enabling Act authorizes the Building Authority to borrow money to finance and refinance projects it undertakes, and to issue and sell its revenue bonds and notes therefore which are payable solely from its revenues.

The following summary financial information for the Building Authority is presented before elimination of certain intra-University transactions:

**Statement of Net Assets at June 30:**

	<u>2008</u>	<u>2007</u>
<b>Assets</b>		
Current Assets	\$12,628	\$22,271
Noncurrent Assets	1,219,529	837,531
Total Assets	<u>\$1,232,157</u>	<u>\$859,802</u>
<b>Liabilities</b>		
Current Liabilities	\$74,008	\$61,471
Noncurrent Liabilities	940,953	598,358
Total Liabilities	<u>\$1,014,961</u>	<u>\$659,829</u>
<b>Net Assets</b>	<u>\$217,196</u>	<u>\$199,973</u>

**Statement of Revenues, Expenses and Changes in Net Assets for the year ended June 30:**

	<u>2008</u>	<u>2007</u>
Operating Revenues	\$55,520	\$50,369
Operating Expenses	25,742	26,218
Operating Income	<u>\$29,778</u>	<u>\$24,151</u>
Increase in Net Assets	\$17,223	\$69,590
Beginning Net Assets	199,973	130,383
Ending Net Assets	<u>\$217,196</u>	<u>\$199,973</u>

**Statement of Cash Flows for the year ended June 30:**

	<u>2008</u>	<u>2007</u>
Net Cash Provided by Operating Activities	\$48,556	\$37,984
Net Cash Provided by Noncapital Financing Activities		54,000
Net Cash Provided by/(Used in) Investing Activities	(151,992)	316,326
Net Cash Provided by/(Used in) Capital and Related Financing Activities	174,145	(242,946)
Net Increase/(Decrease) in Cash and Cash Equivalents	70,709	165,364
Beginning Cash and Cash Equivalents	<u>203,604</u>	<u>38,240</u>
Ending Cash and Cash Equivalents	<u>\$274,313</u>	<u>\$203,604</u>

**17. SUBSEQUENT EVENT**

On October 3, 2008 LBSF filed for bankruptcy with the United States Bankruptcy Court for the Southern District of New York. Under the terms of the swap agreement related to the Building Authority Series 2008-A bonds, the Building Authority has the right to

terminate the swap at its option as the filing constitutes a default. At the time of the filing there were no funds owed by LBSF to the Building Authority. As of the report date of these financial statements the Building Authority was assessing its options and expected to find an acceptable replacement counterparty to LBSF under similar terms to the original agreement.

On October 15, 2008, faced with an estimated state budget deficit of \$1.4 billion, Governor Deval Patrick started implementing a fiscal action plan to close the gap that includes more than \$1 billion in immediate cuts and spending controls across state government, identifying additional revenues and a draw on state reserves. These steps were taken because state tax revenue estimates have had to be revised as the state reacts to the effects of the national financial crisis and slow down in the state and national economy. As part of this action plan, the administration reduced the University's fiscal year 2009 state appropriation by 5% or approximately \$24.6 million. The University has taken appropriate steps to manage this mid-fiscal year reduction in state support and is working with state officials to understand the impacts of further changes to the economic environment on state support for the operating requirements and capital priorities of the University.

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2008 Annual Financial Report  
Supplemental Financial Information  
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*Central Administration*

University of Massachusetts  
**CENTRAL ADMINISTRATION**  
**Statement of Net Assets**  
**As of June 30, 2008 and 2007**  
(in thousands of dollars)

	June 30, 2008	June 30, 2007
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$2,722	\$31,536
Cash Held By State Treasurer	463	377
Accounts, Grants and Loans Receivable	3,999	4,050
Short Term Investments	28,416	14,366
Due From Other Campuses	43	
Other Assets	15,757	1,713
<b>Total Current Assets</b>	<b>51,400</b>	<b>52,042</b>
<b>Noncurrent Assets</b>		
Cash and Securities Held By Trustees	27,707	22,444
Investments	58,186	96,754
Other Assets	107	107
Investment In Plant Net of Accumulated Depreciation	14,552	13,776
<b>Total Noncurrent Assets</b>	<b>100,552</b>	<b>133,081</b>
<b>Total Assets</b>	<b>\$151,952</b>	<b>\$185,123</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$2,200	\$3,246
Accrued Salaries and Wages	825	577
Accrued Liability for Compensated Absences	3,277	2,999
Arbitrage Rebate Payable	716	641
Due To Campuses	45,174	20,414
Due To Related Organizations	95	1,528
Deferred Revenues and Credits	2,536	2,343
Advances and Deposits	1,315	2,436
Other Liabilities	7,430	52,423
<b>Total Current Liabilities</b>	<b>63,568</b>	<b>86,607</b>
<b>Noncurrent Liabilities</b>		
Accrued Liability for Compensated Absences	336	291
Bonds Payable	32,009	26,509
Deferred Revenues and Credits	16	48
<b>Total Noncurrent Liabilities</b>	<b>32,361</b>	<b>26,848</b>
<b>Total Liabilities</b>	<b>95,929</b>	<b>113,455</b>
<b>Net Assets:</b>		
Invested in Capital Assets Net of Related Debt	7,395	5,555
Restricted		
Nonexpendable	2,256	2,256
Expendable	20,086	13,718
Unrestricted	26,286	50,139
<b>Total Net Assets</b>	<b>\$56,023</b>	<b>\$71,668</b>



University of Massachusetts  
**CENTRAL ADMINISTRATION**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For The Years Ended June 30, 2008 and 2007**  
(in thousands of dollars)

<b>REVENUES</b>	<b>June 30, 2008</b>	<b>June 30, 2007</b>
<b>Operating Revenues</b>		
Tuition and Fees	\$4,020	\$3,224
Federal Grants and Contracts	4,127	3,859
State Grants and Contracts	2,785	2,435
Local Grants and Contracts	341	625
Private Grants and Contracts	3,157	3,328
Sales & Service, Educational	1,574	1,228
Allocation from Campuses	42,060	39,380
Other Operating Revenues:		
Other	3,592	2,062
<b>Total Operating Revenues</b>	<b>61,656</b>	<b>56,141</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<i>Educational and General</i>		
Instruction	12,685	11,235
Research	1,926	2,196
Public Service	1,965	1,713
Academic Support		48
Institutional Support	47,183	39,484
Operation and Maintenance of Plant	3,635	1,926
Depreciation and Amortization	5,118	3,248
<b>Total Operating Expenses</b>	<b>72,512</b>	<b>59,850</b>
<b>Operating Loss</b>	<b>(10,856)</b>	<b>(3,709)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>		
State Appropriations	8,386	7,310
Investment Return	(9,108)	12,492
Endowment Return	605	525
Interest on Indebtedness	(334)	(136)
Other Nonoperating Income	7,397	4,168
<b>Net Nonoperating Revenues</b>	<b>6,946</b>	<b>24,359</b>
<b>(Loss)/Income Before Other Revenues, Expenses, Gains, and Losses</b>	<b>(3,910)</b>	<b>20,650</b>
Disposal of Plant Facilities	(1)	(440)
Other Additions/Deductions	(11,734)	(2,521)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>(11,735)</b>	<b>(2,961)</b>
<b>Total (Decrease)/Increase in Net Assets</b>	<b>(15,645)</b>	<b>17,689</b>
<b>NET ASSETS</b>		
Net Assets at Beginning of Year	71,668	53,979
<b>Net Assets at End of Year</b>	<b>\$56,023</b>	<b>\$71,668</b>

*Amherst*

University of Massachusetts  
 AMHERST CAMPUS  
 Statement of Net Assets  
 As of June 30, 2008 and 2007  
 (in thousands of dollars)

	June 30, 2008	June 30, 2007
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$12,434	\$10,127
Cash Held By State Treasurer	4,881	4,100
Accounts, Grants and Loans Receivable	34,147	31,486
Pledges Receivable	555	1,440
Short Term Investments	79,565	24,388
Inventories	3,203	4,152
Due From Other Campuses	19,644	9,359
Other Assets	1,496	2,405
<b>Total Current Assets</b>	<b>155,925</b>	<b>87,457</b>
<b>Noncurrent Assets</b>		
Cash Held By State Treasurer	2,720	2,589
Cash and Securities Held By Trustees	296,631	191,267
Accounts, Grants and Loans Receivable	17,092	18,053
Pledges Receivable	780	3,852
Investments	143,951	166,702
Other Assets	5,840	4,594
Investment In Plant Net of Accumulated Depreciation	831,848	707,296
<b>Total Noncurrent Assets</b>	<b>1,298,862</b>	<b>1,094,353</b>
<b>Total Assets</b>	<b>\$1,454,787</b>	<b>\$1,181,810</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$40,053	\$32,742
Accrued Salaries and Wages	27,453	24,646
Accrued Liability for Compensated Absences	22,190	20,232
Accrued Liability for Workers' Compensation	1,487	1,822
Accrued Interest Payable	3,717	3,230
Bonds Payable	22,238	16,035
Capital Lease Obligations	4,353	4,562
Deferred Revenues and Credits	17,099	14,315
Advances and Deposits	2,075	1,565
Other Liabilities	14,417	5,822
<b>Total Current Liabilities</b>	<b>155,082</b>	<b>124,971</b>
<b>Noncurrent Liabilities</b>		
Accrued Liability for Compensated Absences	7,971	8,203
Accrued Liability for Workers' Compensation	5,364	5,438
Arbitrage Rebate Payable	408	402
Bonds Payable	536,856	340,121
Capital Lease Obligations	25,392	29,745
Deferred Revenues and Credits	5,851	6,686
Advances and Deposits	13,668	14,115
<b>Total Noncurrent Liabilities</b>	<b>595,510</b>	<b>404,710</b>
<b>Total Liabilities</b>	<b>750,592</b>	<b>529,681</b>
<b>Net Assets:</b>		
Invested in Capital Assets Net of Related Debt	488,727	384,911
Restricted		
Nonexpendable	3,800	3,750
Expendable	58,813	124,649
Unrestricted	152,855	138,819
<b>Total Net Assets</b>	<b>\$704,195</b>	<b>\$652,129</b>

University of Massachusetts  
**AMHERST CAMPUS**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For The Years Ended June 30, 2008 and 2007**  
(in thousands of dollars)

<b>REVENUES</b>	<b>June 30, 2008</b>	<b>June 30, 2007</b>
<b>Operating Revenues</b>		
Tuition and Fees (net of scholarship allowances of \$67,115 at June 30, 2008 and \$60,815 at June 30, 2007)	\$216,662	\$206,858
Federal Grants and Contracts	102,354	101,676
State Grants and Contracts	19,396	14,542
Local Grants and Contracts	828	598
Private Grants and Contracts	27,388	21,803
Sales & Service, Educational	7,395	6,885
Auxiliary Enterprises	141,604	126,383
Other Operating Revenues:		
Other	11,675	14,265
<b>Total Operating Revenues</b>	<b>527,302</b>	<b>493,010</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<i>Educational and General</i>		
Instruction	247,160	244,855
Research	99,977	98,889
Public Service	24,875	21,619
Academic Support	49,751	45,232
Student Services	44,508	43,455
Institutional Support	48,991	48,530
Operation and Maintenance of Plant	78,512	66,037
Depreciation and Amortization	45,562	49,830
Scholarships and Fellowships	13,319	12,468
<i>Auxiliary Enterprises</i>	125,364	117,465
<b>Total Operating Expenses</b>	<b>778,019</b>	<b>748,380</b>
<b>Operating Loss</b>	<b>(250,717)</b>	<b>(255,370)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>		
Federal Appropriations	7,099	5,777
State Appropriations	286,298	273,003
Gifts	11,021	8,756
Investment Return	7,008	36,280
Endowment Return	5,994	4,883
Interest on Indebtedness	(15,562)	(13,480)
Other Nonoperating Income	2,322	2,452
<b>Net Nonoperating Revenues</b>	<b>304,180</b>	<b>317,671</b>
<b>Income Before Other Revenues, Expenses, Gains, and Losses</b>	<b>53,463</b>	<b>62,301</b>
Capital Appropriations	4,948	34,424
Disposal of Plant Facilities	(4,299)	(735)
Other Additions/Deductions	(2,046)	(452)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>(1,397)</b>	<b>33,237</b>
<b>Total Increase in Net Assets</b>	<b>52,066</b>	<b>95,538</b>
<b>NET ASSETS</b>		
Net Assets at Beginning of Year	652,129	556,591
<b>Net Assets at End of Year</b>	<b>\$704,195</b>	<b>\$652,129</b>

*Boston*

University of Massachusetts  
 BOSTON CAMPUS  
 Statement of Net Assets  
 As of June 30, 2008 and 2007  
 (in thousands of dollars)

	June 30, 2008	June 30, 2007
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$2,611	\$1,890
Cash Held By State Treasurer	2,024	2,544
Accounts, Grants and Loans Receivable	22,000	20,369
Pledges Receivable	45	169
Short Term Investments	21,602	5,514
Inventories	657	652
Due From Other Campuses	4,473	1,918
Other Assets	339	962
<b>Total Current Assets</b>	<b>53,751</b>	<b>34,018</b>
<b>Noncurrent Assets</b>		
Cash Held By State Treasurer	1,297	647
Cash and Securities Held By Trustees	60,684	68,331
Accounts, Grants and Loans Receivable	4,688	4,150
Pledges Receivable	83	95
Investments	42,842	45,028
Other Assets	936	895
Investment In Plant Net of Accumulated Depreciation	154,446	152,500
<b>Total Noncurrent Assets</b>	<b>264,976</b>	<b>271,646</b>
<b>Total Assets</b>	<b>\$318,727</b>	<b>\$305,664</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$5,327	\$4,726
Accrued Salaries and Wages	10,207	8,838
Accrued Liability for Compensated Absences	8,346	6,921
Accrued Liability for Workers' Compensation	205	239
Arbitrage Rebate Payable	240	
Accrued Interest Payable	702	837
Bonds Payable	2,674	2,577
Capital Lease Obligations	3,800	4,307
Deferred Revenues and Credits	6,444	5,063
Advances and Deposits	1,596	1,447
Other Liabilities	5,149	2,587
<b>Total Current Liabilities</b>	<b>44,690</b>	<b>37,542</b>
<b>Noncurrent Liabilities</b>		
Accrued Liability for Compensated Absences	2,500	2,529
Accrued Liability for Workers' Compensation	740	713
Arbitrage Rebate Payable	28	25
Bonds Payable	86,170	90,074
Capital Lease Obligations	8,615	12,291
Deferred Revenues and Credits	1,908	1,213
Advances and Deposits	4,271	4,485
<b>Total Noncurrent Liabilities</b>	<b>104,232</b>	<b>111,330</b>
<b>Total Liabilities</b>	<b>148,922</b>	<b>148,872</b>
<b>Net Assets:</b>		
Invested in Capital Assets Net of Related Debt	98,053	90,996
Restricted		
Nonexpendable	6,038	6,031
Expendable	31,041	34,288
Unrestricted	34,673	25,477
<b>Total Net Assets</b>	<b>\$169,805</b>	<b>\$156,792</b>

University of Massachusetts  
**BOSTON CAMPUS**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For The Years Ended June 30, 2008 and 2007**  
(in thousands of dollars)

<b>REVENUES</b>	<b>June 30, 2008</b>	<b>June 30, 2007</b>
<b>Operating Revenues</b>		
Tuition and Fees (net of scholarship allowances of \$16,003 at June 30, 2008 and \$15,023 at June 30, 2007)	\$96,306	\$84,166
Federal Grants and Contracts	34,361	30,680
State Grants and Contracts	7,467	7,726
Local Grants and Contracts	902	1,275
Private Grants and Contracts	10,160	8,244
Sales & Service, Educational	1,479	1,839
Auxiliary Enterprises	9,012	8,768
Other Operating Revenues:		
Other	855	588
<b>Total Operating Revenues</b>	<b>160,542</b>	<b>143,286</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<i>Educational and General</i>		
Instruction	102,288	92,136
Research	27,361	24,397
Public Service	5,197	5,704
Academic Support	24,351	22,254
Student Services	18,746	18,091
Institutional Support	32,204	30,444
Operation and Maintenance of Plant	20,443	17,533
Depreciation and Amortization	15,707	24,053
Scholarships and Fellowships	7,559	6,287
<i>Auxiliary Enterprises</i>	7,966	8,016
<b>Total Operating Expenses</b>	<b>261,822</b>	<b>248,915</b>
<b>Operating Loss</b>	<b>(101,280)</b>	<b>(105,629)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>		
State Appropriations	109,263	100,801
Gifts	2,041	1,723
Investment Return	1,691	9,705
Endowment Return	1,057	756
Interest on Indebtedness	(4,511)	(4,529)
Other Nonoperating Income	69	289
<b>Net Nonoperating Revenues</b>	<b>109,610</b>	<b>108,745</b>
<b>Income Before Other Revenues, Expenses, Gains, and Losses</b>	<b>8,330</b>	<b>3,116</b>
Capital Appropriations	2,704	20,175
Capital Grants and Contracts	1,500	4,000
Disposal of Plant Facilities	(1,282)	(1,673)
Other Additions/Deductions	1,761	1,578
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>4,683</b>	<b>24,080</b>
<b>Total Increase in Net Assets</b>	<b>13,013</b>	<b>27,196</b>
<b>NET ASSETS</b>		
Net Assets at Beginning of Year	156,792	129,596
<b>Net Assets at End of Year</b>	<b>\$169,805</b>	<b>\$156,792</b>

*Dartmouth*



University of Massachusetts  
DARTMOUTH CAMPUS  
Statement of Net Assets  
As of June 30, 2008 and 2007  
(in thousands of dollars)

	June 30, 2008	June 30, 2007
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$1,419	\$756
Cash Held By State Treasurer	398	21
Accounts, Grants and Loans Receivable	7,631	9,671
Short Term Investments	4,645	1,557
Inventories	833	716
Due From Other Campuses	1,131	955
Due From Related Organizations	111	191
Other Assets	518	497
<b>Total Current Assets</b>	<b>16,686</b>	<b>14,364</b>
<b>Noncurrent Assets</b>		
Cash Held By State Treasurer	1,147	710
Cash and Securities Held By Trustees	20,644	19,671
Accounts, Grants and Loans Receivable	2,069	2,083
Investments	7,041	9,763
Other Assets	2,983	2,823
Investment In Plant Net of Accumulated Depreciation	230,628	216,579
<b>Total Noncurrent Assets</b>	<b>264,512</b>	<b>251,629</b>
<b>Total Assets</b>	<b>\$281,198</b>	<b>\$265,993</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$5,420	\$6,738
Accrued Salaries and Wages	7,571	6,848
Accrued Liability for Compensated Absences	4,922	4,664
Accrued Liability for Workers' Compensation	325	356
Accrued Interest Payable	1,100	1,323
Bonds Payable	7,032	10,123
Capital Lease Obligations	38	375
Due To Other Campuses	43	
Due To Related Organizations	163	325
Deferred Revenues and Credits	2,142	2,196
Advances and Deposits	1,654	1,767
Other Liabilities	3,954	2,332
<b>Total Current Liabilities</b>	<b>34,364</b>	<b>37,047</b>
<b>Noncurrent Liabilities</b>		
Accrued Liability for Compensated Absences	2,749	2,867
Accrued Liability for Workers' Compensation	1,171	1,062
Arbitrage Rebate Payable	83	66
Bonds Payable	190,900	173,231
Capital Lease Obligations	50	88
Deferred Revenues and Credits	101	693
Advances and Deposits	1,867	1,867
Other Liabilities	380	475
<b>Total Noncurrent Liabilities</b>	<b>197,301</b>	<b>180,349</b>
<b>Total Liabilities</b>	<b>231,665</b>	<b>217,396</b>
<b>Net Assets:</b>		
Invested in Capital Assets Net of Related Debt	43,547	39,579
Restricted		
Expendable	9,253	9,693
Unrestricted	(3,267)	(675)
<b>Total Net Assets</b>	<b>\$49,533</b>	<b>\$48,597</b>

University of Massachusetts  
**DARTMOUTH CAMPUS**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For The Years Ended June 30, 2008 and 2007**  
(in thousands of dollars)

<b>REVENUES</b>	<b>June 30, 2008</b>	<b>June 30, 2007</b>
<b>Operating Revenues</b>		
Tuition and Fees (net of scholarship allowances of \$14,106 at June 30, 2008 and \$13,527 June 30, 2007)	\$60,122	\$59,330
Federal Grants and Contracts	17,586	16,490
State Grants and Contracts	5,735	6,208
Local Grants and Contracts	97	24
Private Grants and Contracts	4,589	3,848
Sales & Service, Educational	61	25
Auxiliary Enterprises	37,181	32,415
Other Operating Revenues:		
Other	4,190	3,467
<b>Total Operating Revenues</b>	<b>129,561</b>	<b>121,807</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<i>Educational and General</i>		
Instruction	63,998	59,354
Research	18,100	17,787
Public Service	2,734	1,130
Academic Support	23,264	22,406
Student Services	8,366	7,902
Institutional Support	19,292	18,765
Operation and Maintenance of Plant	19,451	21,653
Depreciation and Amortization	11,966	14,700
Scholarships and Fellowships	3,142	3,160
<i>Auxiliary Enterprises</i>	18,524	14,032
<b>Total Operating Expenses</b>	<b>188,837</b>	<b>180,889</b>
<b>Operating Loss</b>	<b>(59,276)</b>	<b>(59,082)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>		
State Appropriations	66,166	60,135
Investment Return	1,179	3,330
Endowment Income	788	384
Interest on Indebtedness	(8,457)	(7,296)
Other Nonoperating Income	2,373	237
<b>Net Nonoperating Revenues</b>	<b>62,049</b>	<b>56,790</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>2,773</b>	<b>(2,292)</b>
Capital Appropriations	4,925	7,800
Disposal of Plant Facilities	(2,360)	(1,223)
Other Additions/Deductions	(4,402)	(2,677)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>(1,837)</b>	<b>3,900</b>
<b>Total Increase in Net Assets</b>	<b>936</b>	<b>1,608</b>
<b>NET ASSETS</b>		
Net Assets at Beginning of Year	48,597	46,989
<b>Net Assets at End of Year</b>	<b>\$49,533</b>	<b>\$48,597</b>

*Lowell*

University of Massachusetts  
**LOWELL CAMPUS**  
**Statement of Net Assets**  
**As of June 30, 2008 and 2007**  
(in thousands of dollars)

	June 30, 2008	June 30, 2007
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$1,363	\$2,280
Cash Held By State Treasurer	2,223	1,677
Accounts, Grants and Loans Receivable	18,545	17,847
Pledges Receivable	50	
Short Term Investments	10,139	3,278
Due From Other Campuses	3,586	1,320
Other Assets	719	419
<b>Total Current Assets</b>	<b>36,625</b>	<b>26,821</b>
<b>Noncurrent Assets</b>		
Cash Held By State Treasurer	52	667
Cash and Securities Held By Trustees	58,729	12,876
Accounts, Grants and Loans Receivable	4,876	4,686
Pledges Receivable	50	
Investments	19,477	25,265
Other Assets	1,630	1,902
Investment In Plant Net of Accumulated Depreciation	133,125	128,587
<b>Total Noncurrent Assets</b>	<b>217,939</b>	<b>173,983</b>
<b>Total Assets</b>	<b>\$254,564</b>	<b>\$200,804</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$4,754	\$5,634
Accrued Salaries and Wages	9,887	8,967
Accrued Liability for Compensated Absences	6,872	6,414
Accrued Liability for Workers' Compensation	288	361
Accrued Interest Payable	557	374
Bonds Payable	4,382	3,530
Capital Lease Obligations	60	208
Deferred Revenues and Credits	7,697	6,835
Advances and Deposits	1,227	1,413
Other Liabilities	7,209	6,325
<b>Total Current Liabilities</b>	<b>42,933</b>	<b>40,061</b>
<b>Noncurrent Liabilities</b>		
Accrued Liability for Compensated Absences	3,318	3,332
Accrued Liability for Workers' Compensation	1,040	1,078
Bonds Payable	88,464	51,896
Capital Lease Obligations	120	167
Deferred Revenues and Credits	1,302	1,232
Advances and Deposits	4,109	4,152
<b>Total Noncurrent Liabilities</b>	<b>98,353</b>	<b>61,857</b>
<b>Total Liabilities</b>	<b>141,286</b>	<b>101,918</b>
<b>Net Assets:</b>		
Invested in Capital Assets Net of Related Debt	76,312	80,110
Restricted		
Nonexpendable	3,519	3,237
Expendable	14,474	4,737
Unrestricted	18,973	10,802
<b>Total Net Assets</b>	<b>\$113,278</b>	<b>\$98,886</b>

**University of Massachusetts  
LOWELL CAMPUS  
Statement of Revenues, Expenses and Changes in Net Assets  
For The Years Ended June 30, 2008 and 2007  
(in thousands of dollars)**

<b>REVENUES</b>	<b>June 30, 2008</b>	<b>June 30, 2007</b>
<b>Operating Revenues</b>		
Tuition and Fees (net of scholarship allowances of \$14,152 at June 30, 2008 and \$12,949 at June 30, 2007)	\$78,243	\$72,201
Federal Grants and Contracts	23,352	20,785
State Grants and Contracts	4,879	3,819
Local Grants and Contracts	342	293
Private Grants and Contracts	12,444	11,265
Sales & Service, Educational	905	1,047
Auxiliary Enterprises	10,557	9,437
Other Operating Revenues:		
Other	3,691	1,710
<b>Total Operating Revenues</b>	<b>134,413</b>	<b>120,557</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<i>Educational and General</i>		
Instruction	81,001	78,611
Research	32,961	30,297
Public Service	3,856	3,155
Academic Support	20,831	19,978
Student Services	15,854	14,319
Institutional Support	28,912	27,716
Operation and Maintenance of Plant	19,739	18,171
Depreciation and Amortization	14,206	15,656
Scholarships and Fellowships	4,091	3,799
<i>Auxiliary Enterprises</i>	6,104	4,269
<b>Total Operating Expenses</b>	<b>227,555</b>	<b>215,971</b>
<b>Operating Loss</b>	<b>(93,142)</b>	<b>(95,414)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>		
State Appropriations	97,490	89,218
Gifts	3,778	2,154
Investment Return	1,762	4,363
Endowment Return	699	79
Interest on Indebtedness	(2,403)	(2,051)
Other Nonoperating Income	319	93
<b>Net Nonoperating Revenues</b>	<b>101,645</b>	<b>93,856</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>8,503</b>	<b>(1,558)</b>
Capital Appropriations	7,023	6,046
Disposal of Plant Facilities	(1,466)	(1,753)
Other Additions/Deductions	332	(1,223)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>5,889</b>	<b>3,070</b>
<b>Total Increase in Net Assets</b>	<b>14,392</b>	<b>1,512</b>
<b>NET ASSETS</b>		
Net Assets at Beginning of Year	98,886	97,374
<b>Net Assets at End of Year</b>	<b>\$113,278</b>	<b>\$98,886</b>

*Worcester*

University of Massachusetts  
**WORCESTER CAMPUS**  
**Statement of Net Assets**  
**As of June 30, 2008 and 2007**  
(in thousands of dollars)

	Worcester Campus June 30, 2008	Worcester Campus June 30, 2007	Worcester City Campus Corporation June 30, 2008	Worcester City Campus Corporation June 30, 2007	Combined Totals Memorandum Only June 30, 2008	Combined Totals Memorandum Only June 30, 2007
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and Cash Equivalents	\$8,950	\$3,439			\$8,950	\$3,439
Cash Held By State Treasurer	976	1,115			976	1,115
Accounts, Grants and Loans Receivable	108,816	117,675	\$225	\$1,568	109,041	119,243
Pledges Receivable			352	313	352	313
Short Term Investments	68,116	13,770			68,116	13,770
Inventories	9,694	7,763			9,694	7,763
Accounts Receivable UMass Memorial	4,062	122,508	76		4,138	122,508
Due From Other Campuses	16,340	6,862			16,340	6,862
Due From Related Organizations	3,266	2,730	6,576	13,279	9,842	16,009
Other Assets	4,333	1,902	3,847	3,944	8,180	5,846
<b>Total Current Assets</b>	<b>224,553</b>	<b>277,764</b>	<b>11,076</b>	<b>19,104</b>	<b>235,629</b>	<b>296,868</b>
<b>Noncurrent Assets</b>						
Cash Held By State Treasurer	2,056	1,698			2,056	1,698
Cash and Securities Held By Trustees	91,289	2,513	86,526	120,392	177,815	122,905
Accounts, Grants and Loans Receivable	6,024	5,977			6,024	5,977
Pledges Receivable			941	953	941	953
Investments	148,737	127,388			148,737	127,388
Other Assets	1,713				1,713	
Investment In Plant Net of Accumulated Depreciation	211,911	196,822	342,260	303,756	554,171	500,578
<b>Total Noncurrent Assets</b>	<b>461,730</b>	<b>334,398</b>	<b>429,727</b>	<b>425,101</b>	<b>891,457</b>	<b>759,499</b>
<b>Total Assets</b>	<b>\$686,283</b>	<b>\$612,162</b>	<b>\$440,803</b>	<b>\$444,205</b>	<b>\$1,127,086</b>	<b>\$1,056,367</b>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Accounts Payable	\$12,713	\$32,310	\$13,507	\$11,371	\$26,220	\$43,681
Accrued Salaries and Wages	8,892	7,103			8,892	7,103
Accrued Liability for Compensated Absences	21,768	21,216			21,768	21,216
Accrued Liability for Workers' Compensation	820	955			820	955
Accrued Interest Payable		21	3,836	3,905	3,836	3,926
Bonds Payable	2,209		7,380	7,805	9,589	7,805
Capital Lease Obligations		2,833				2,833
Accounts Payable UMass Memorial	3,056	3,339			3,056	3,339
Due to Related Organizations	6,481	11,751	4,093	3,707	10,574	15,458
Deferred Revenues and Credits	25,455	25,814			25,455	25,814
Advances and Deposits	685	1,948			685	1,948
Other Liabilities	35,191	48,799			35,191	48,799
<b>Total Current Liabilities</b>	<b>117,270</b>	<b>156,089</b>	<b>28,816</b>	<b>26,788</b>	<b>146,086</b>	<b>182,877</b>
<b>Noncurrent Liabilities</b>						
Accrued Liability for Compensated Absences	4,833	4,714			4,833	4,714
Accrued Liability for Workers' Compensation	2,959	2,849			2,959	2,849
Bonds Payable	89,076		315,635	322,708	404,711	322,708
Capital Lease Obligations		9				9
Deferred Revenues and Credits	4,378	3,013			4,378	3,013
Advances and Deposits	3,468	3,468			3,468	3,468
Other Liabilities	38	484			38	484
<b>Total Noncurrent Liabilities</b>	<b>104,752</b>	<b>14,537</b>	<b>315,635</b>	<b>322,708</b>	<b>420,387</b>	<b>337,245</b>
<b>Total Liabilities</b>	<b>222,022</b>	<b>170,626</b>	<b>344,451</b>	<b>349,496</b>	<b>566,473</b>	<b>520,122</b>
<b>Net Assets:</b>						
Invested in Capital Assets Net of Related Debt Restricted	212,088	190,972	100,923	92,015	313,011	282,987
Nonexpendable	992	990			992	990
Expendable	24,566	21,567	3,499	3,650	28,065	25,217
Unrestricted	226,615	228,007	(8,070)	(956)	218,545	227,051
<b>Total Net Assets</b>	<b>\$464,261</b>	<b>\$441,536</b>	<b>\$96,352</b>	<b>\$94,709</b>	<b>\$560,613</b>	<b>\$536,245</b>

University of Massachusetts  
**WORCESTER CAMPUS**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For The Years Ended June 30, 2008 and June 30, 2007**  
(in thousands of dollars)

	Worcester Campus June 30, 2008	Worcester Campus June 30, 2007	Worcester City City Campus Corporation June 30, 2008	Worcester City City Campus Corporation June 30, 2007	Eliminations June 30, 2008	Eliminations June 30, 2007	Combined Totals Memorandum Only June 30, 2008	Combined Totals Memorandum Only June 30, 2007
<b>REVENUES</b>								
<b>Operating Revenues</b>								
Tuition and Fees (net of scholarship allowances of \$2,362 at June 30, 2008 and \$3,100 at June 30, 2007)	\$6,538	\$5,961					\$6,538	\$5,961
Federal Grants and Contracts	136,537	124,239					136,537	124,239
State Grants and Contracts	37,665	32,963					37,665	32,963
Private Grants and Contracts	42,190	44,395					42,190	44,395
Sales & Service, Educational	9,243	6,126					9,243	6,126
Auxiliary Enterprises	32,952	28,309					32,952	28,309
Other Operating Revenues:								
Sales & Service, Independent Operations	65,588	99,344					65,588	99,344
Sales & Service, Public Service Activities	325,758	381,214					325,758	381,214
Other	25,385	33,762	\$35,466	\$25,118	(\$26,089)	(\$21,402)	34,762	37,478
<b>Total Operating Revenues</b>	<b>681,856</b>	<b>756,313</b>	<b>35,466</b>	<b>25,118</b>	<b>(26,089)</b>	<b>(21,402)</b>	<b>691,233</b>	<b>760,029</b>
<b>EXPENSES</b>								
<b>Operating Expenses</b>								
<b>Educational and General</b>								
Instruction	45,402	42,827			(28)	(25)	45,374	42,802
Research	164,489	148,671			(111)	(118)	164,378	148,553
Public Service	33,893	36,423	10,406	5,314			44,299	41,737
Academic Support	12,131	10,357			(35)	(35)	12,096	10,322
Student Services	3,683	3,318					3,683	3,318
Institutional Support	40,115	30,968			(279)	(513)	39,836	30,455
Operation and Maintenance of Plant	50,882	52,221			(13,722)	(11,459)	37,160	40,762
Depreciation and Amortization	20,615	20,042	13,722	13,831			34,337	33,873
Auxiliary Enterprises	26,221	20,152			(1,800)	(1,800)	24,421	18,352
Other Expenditures								
Independent Operations	56,436	71,566			(6,874)	(4,696)	49,562	66,870
Public Service Activities	270,439	333,087			(3,240)	(2,756)	267,199	330,331
<b>Total Operating Expenses</b>	<b>724,306</b>	<b>769,632</b>	<b>24,128</b>	<b>19,145</b>	<b>(26,089)</b>	<b>(21,402)</b>	<b>722,345</b>	<b>767,375</b>
<b>Operating Income/(Loss)</b>	<b>(42,450)</b>	<b>(13,319)</b>	<b>11,338</b>	<b>5,973</b>			<b>(31,112)</b>	<b>(7,346)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>								
State Appropriations	49,668	48,949					49,668	48,949
Gifts	3,814	5,988					3,814	5,988
Investment Return	4,962	20,936					4,962	20,936
Endowment Return	1,893	404					1,893	404
Interest on Indebtedness	(66)	(208)	(9,657)	(9,037)			(9,723)	(9,245)
Other Nonoperating Income	2,231	2,400					2,231	2,400
<b>Net Nonoperating Revenues</b>	<b>62,502</b>	<b>78,489</b>	<b>(9,657)</b>	<b>(9,037)</b>			<b>52,845</b>	<b>69,432</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>20,052</b>	<b>65,150</b>	<b>1,681</b>	<b>(3,064)</b>			<b>21,733</b>	<b>62,086</b>
Capital Appropriations	1,570	5,145					1,570	5,145
Disposal of Plant Facilities	(1,016)	(1,135)	(38)	(5)			(1,054)	(1,140)
Contributions for Capital Expenditures		(2,243)		2,243				
Other Additions/Deductions	2,119	4,905					2,119	4,905
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>2,673</b>	<b>6,672</b>	<b>(38)</b>	<b>2,238</b>			<b>2,635</b>	<b>8,910</b>
<b>Total Increase/(Decrease) In Net Assets</b>	<b>22,725</b>	<b>71,822</b>	<b>1,643</b>	<b>(826)</b>			<b>24,368</b>	<b>70,996</b>
<b>NET ASSETS</b>								
Net Assets at Beginning of Year	441,536	369,714	94,709	95,535			536,245	465,249
<b>Net Assets at End of Year</b>	<b>\$464,261</b>	<b>\$441,536</b>	<b>\$96,352</b>	<b>\$94,709</b>			<b>\$560,613</b>	<b>\$536,245</b>



*University Related Organizations*

**Combining Statements of Net Assets for University Related Organizations as of June 30, 2008 and 2007**  
(in thousands of dollars)

**Supplemental Schedule I**

	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2008		University of Massachusetts Dartmouth Foundation, Inc. June 30, 2007		Eliminations and Adjustments June 30, 2007	The University of Massachusetts Foundation, Inc. June 30, 2007		University of Massachusetts Dartmouth Foundation, Inc. June 30, 2007
	Total June 30, 2008	Eliminations and Adjustments June 30, 2008	The University of Massachusetts Foundation, Inc. June 30, 2008	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2008		Total June 30, 2007	Eliminations and Adjustments June 30, 2007	
<b>ASSETS</b>								
<b>Current Assets</b>								
Accounts, Grants and Loans Receivable	\$22		\$22	\$2,578	\$22		\$22	\$1,339
Pledges Receivable	7,293	(\$3,405)	8,120	163	5,520	(\$2,294)	6,475	325
Due From Related Organizations	990	827		39	1,280	955		19
Other Assets	39				19			
<b>Total Current Assets</b>	<b>8,344</b>	<b>(2,578)</b>	<b>8,142</b>	<b>2,780</b>	<b>6,841</b>	<b>(1,339)</b>	<b>6,497</b>	<b>1,683</b>
<b>Noncurrent Assets</b>								
Cash and Cash Equivalents	3,753			3,753	3,040			3,040
Pledges Receivable	5,179	(25,491)	27,785	2,885	6,267	(19,373)	23,666	1,974
Investments	292,526	(200,841)	468,305	25,062	280,459	(107,651)	364,324	23,786
Other Assets	48			48	46			46
Investment in Plant Net of Accumulated Depreciation	979		979		992		992	
<b>Total Noncurrent Assets</b>	<b>302,485</b>	<b>(226,332)</b>	<b>497,069</b>	<b>31,748</b>	<b>290,804</b>	<b>(127,024)</b>	<b>388,982</b>	<b>28,846</b>
<b>Total Assets</b>	<b>\$310,829</b>	<b>(\$228,910)</b>	<b>\$505,211</b>	<b>\$34,528</b>	<b>\$297,645</b>	<b>(\$128,363)</b>	<b>\$395,479</b>	<b>\$30,529</b>
<b>LIABILITIES</b>								
<b>Current Liabilities</b>								
Accounts Payable	\$266		\$236	\$30	\$1,171		\$1,119	\$52
Due To Related Organizations	111	(\$1,223)		1,334	191	(\$131)		322
Assets Held on Behalf of the University		(174,764)	174,764			(84,524)	84,524	
Deferred Revenues and Credits	8,886		8,886		6,384		6,384	
<b>Total Current Liabilities</b>	<b>9,263</b>	<b>(175,987)</b>	<b>183,886</b>	<b>1,364</b>	<b>7,746</b>	<b>(84,655)</b>	<b>92,027</b>	<b>374</b>
<b>Noncurrent Liabilities</b>								
Other Liabilities	3,636	159	3,477		2,983	131	2,732	120
<b>Total Noncurrent Liabilities</b>	<b>3,636</b>	<b>159</b>	<b>3,477</b>		<b>2,983</b>	<b>131</b>	<b>2,732</b>	<b>120</b>
<b>Total Liabilities</b>	<b>\$12,899</b>	<b>(\$175,828)</b>	<b>\$187,363</b>	<b>\$1,364</b>	<b>\$10,729</b>	<b>(\$84,524)</b>	<b>\$94,759</b>	<b>\$494</b>
<b>Net Assets:</b>								
Invested in Capital Assets Net of Related Debt Restricted	\$979	\$979			\$992	\$992		
Nonexpendable Expendable	212,017	(53,082)	\$235,152	\$29,947	193,100	(43,839)	\$210,077	\$26,862
Unrestricted	77,192	(979)	74,404	2,788	85,809	(992)	83,087	2,722
	7,742		8,292	429	7,015		7,556	451
<b>Total Net Assets</b>	<b>\$297,930</b>	<b>(\$53,082)</b>	<b>\$317,848</b>	<b>\$33,164</b>	<b>\$286,916</b>	<b>(\$43,839)</b>	<b>\$300,720</b>	<b>\$30,035</b>

**Combining Statements of Revenues, Expenses, and Changes in Net Assets for University Related Organizations  
For The Years Ended June 30, 2008 and 2007  
(in thousands of dollars)**

**Supplemental Schedule II**

	Eliminations and Adjustments June 30, 2008		The University of Massachusetts Foundation, Inc. June 30, 2008		University of Massachusetts Dartmouth Foundation, Inc. June 30, 2008		Eliminations and Adjustments June 30, 2007		The University of Massachusetts Foundation, Inc. June 30, 2007		University of Massachusetts Dartmouth Foundation, Inc. June 30, 2007	
	Total June 30, 2008	June 30, 2008	Total June 30, 2008	June 30, 2008	Total June 30, 2008	June 30, 2008	Total June 30, 2007	June 30, 2007	Total June 30, 2007	June 30, 2007	Total June 30, 2007	June 30, 2007
<b>EXPENSES</b>												
<i>Operating Expenses</i>												
<i>Educational and General</i>												
Public Service	\$13,349	(\$1,043)	\$11,800		\$2,592		\$10,961	(\$1,338)	\$9,853		\$2,446	
Depreciation	19		19			18	18		18			
Scholarships and Fellowships	5,736	(755)	6,188		303	5,085	5,085	(543)	5,243		385	
<b>Total Operating Expenses</b>	<b>19,104</b>	<b>(1,798)</b>	<b>18,007</b>		<b>2,895</b>	<b>16,064</b>	<b>16,064</b>	<b>(1,881)</b>	<b>15,114</b>		<b>2,831</b>	
<b>Operating Income/(Loss)</b>	<b>(19,104)</b>	<b>1,798</b>	<b>(18,007)</b>		<b>(2,895)</b>	<b>(16,064)</b>	<b>(16,064)</b>	<b>1,881</b>	<b>(15,114)</b>		<b>(2,831)</b>	
<b>NONOPERATING REVENUES/(EXPENSES)</b>												
Gifts	12,304	(4,298)	13,666		2,936	5,226	5,226	(7,876)	12,627		475	
Investment Income	(11,189)	2,810	(14,002)	3		23,876	23,876	(6,506)	27,613		2,769	
Endowment Income	9,996	(2,287)	12,283			7,544	7,544	(1,834)	9,378			
Interest on Indebtedness												
<b>Net Nonoperating Revenues</b>	<b>11,111</b>	<b>(3,775)</b>	<b>11,947</b>		<b>2,939</b>	<b>36,646</b>	<b>36,646</b>	<b>(16,216)</b>	<b>49,618</b>		<b>3,244</b>	
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>(7,993)</b>	<b>(1,977)</b>	<b>(6,060)</b>	<b>44</b>	<b>44</b>	<b>20,582</b>	<b>20,582</b>	<b>(14,335)</b>	<b>34,504</b>		<b>413</b>	
Additions to Permanent Endowments	19,935	(5,207)	22,057	3,085	3,085	19,684	19,684	(4,930)	18,849		5,765	
University Related Organization Transactions												
Less: Amounts Earned/Received on Behalf of the University		6,220	(6,220)					2,748	(2,748)			
Less: Amounts Paid on Behalf of the University	(928)	(8,279)	7,351			578	578	1,966	(1,966)			
Other Additions/Deductions								(164)	742			
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>19,007</b>	<b>(7,266)</b>	<b>23,188</b>	<b>3,085</b>	<b>3,085</b>	<b>20,262</b>	<b>20,262</b>	<b>(380)</b>	<b>14,877</b>		<b>5,765</b>	
<b>Total Increase in Net Assets</b>	<b>11,014</b>	<b>(9,243)</b>	<b>17,128</b>	<b>3,129</b>	<b>3,129</b>	<b>40,844</b>	<b>40,844</b>	<b>(14,715)</b>	<b>49,381</b>		<b>6,178</b>	
<b>NET ASSETS</b>												
Net Assets at Beginning of Year	286,916	(43,839)	300,720	30,035	30,035	246,072	246,072	(29,124)	251,339		23,857	
<b>Net Assets at End of Year</b>	<b>\$297,930</b>	<b>(\$53,082)</b>	<b>\$317,848</b>	<b>\$33,164</b>	<b>\$33,164</b>	<b>\$286,916</b>	<b>\$286,916</b>	<b>(\$43,839)</b>	<b>\$300,720</b>		<b>\$30,035</b>	



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# ***University of Massachusetts***

## ***Summary***

### ***FY 2008 Financial Ratios System Analysis and FY 2009-2014 Financial Indicators Projections Report***

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***Committee on Administration and Finance  
June 2009***

# Financial Indicators



- Encourage the setting of financial targets to manage against for success
  - Identify performance against peers for benchmarking
  - Provide an objective position of financial condition
  - Measure Short and Long-Term Financial Health
  - Combine historic experience & projections for the future
  - Reflect campus expectations and priorities, strategic plans and financial goals
  - Incorporated into University Performance Measurement System (UPMS)
  - Show anticipated impact of key revenue & expenditure items:
    - State appropriation
    - Student fees & Enrollments
    - Inflation
    - Energy costs
    - Capital Plan & Debt
    - Administrative Systems Projects
    - Corporate, On-Line & Continuing Education
    - Research & Public Service Activity
-



The following “Q&A” was developed by the University Controller’s Office and describes the methods utilized by the University to measure its fiscal strength. On an annual basis these indicators are developed flowing from the audited financial statements of the University. They provide a way of measuring year-to-year trends, relative levels of fiscal strength akin to those utilized by bond rating agencies and comparisons of the relative fiscal strength of the University to other similar public universities and campuses (peers). Each year, the University Controller’s Office reviews the audited fiscal results for the University as a whole against a set of system peers and industry benchmarks.

In addition, the campuses are required to make projections for each of these indicators for the remainder of the current year and out five years (FY2009-FY2014) following a set of planning guidelines and assumptions provided by the President’s Office. These projections are more fluid than the audited results noted above and incorporate the most up to date understanding of the financial environment and strategic planning of the campuses. The following ***FY2008 Financial Ratios System Analysis and FY 2009-2014 Financial Indicators Projections Report*** was developed by the University Controller’s Office and the University Budget Office and campus management.

### **1. What are financial indicators?**

Financial indicators are ratios that are designed to provide an indication of the financial health and stability of an institution. Some ratios focus on short-term financial conditions, others on long-term issues.

### **2. How are financial indicators used?**

Financial indicators are a useful management and planning tool. They provide a benchmark for day-to-day and long term financial performance as well as information about the potential impact of actions under consideration. In addition, they may be used to set a target for future performance against which actual results can be measured.

Financial indicators are also used by bond rating agencies to assess the financial health of institutions that seek to borrow funds. The University's indicators will therefore have a direct impact on the interest rates we pay for capital projects.

### **3. What are the University's financial indicators and what do they tell us?**

In 1995, the University selected five financial indicators to use in measuring financial performance. Each indicator provides a different perspective on our overall financial condition. Taken together, these indicators assist in evaluating various aspects of our financial health. These indicators are most helpful when evaluated over a number of years, as longer term trends provide a better indicator of financial health than snapshots of any given year.



**Return on Net Assets Ratio** (Increase/decrease in Net Assets divided by Total Net Assets at beginning of the Year)

This measure replaces the operating margin as one of the five University Performance Measurement System (UPMS) indicators because it provides a more comprehensive measure of the growth or decline in total University wealth. This measure is best viewed over a longer period of time, however it still helps to show if an institution is better off at the end of the fiscal year than at the beginning. A decline in this ratio may be appropriate if it reflects a strategy to fulfill mission such as investing in capital improvements.

**Financial Cushion** (Total unrestricted net assets divided by total operating expenditures)

The financial cushion reflects the long-term financial health of an institution and its ability to weather, or "cushion" itself from, short-term operational ups and downs.

In simplest terms, ***this indicator compares our reserves to our annual operating expenditures plus interest payments on our debt.*** The cumulative effect of operations is only one part of the reserve. The unspent capital funds (that came from excess operations in prior years or the current year) are always available to be returned to the general operating fund, and therefore are also characterized as part of the reserve. The same is true for the quasi-endowment principal. The point is that UNSPENT general operating dollars never lose their distinction of "available" no matter where we have "parked" them.

State appropriations, by definition, cannot generate a surplus or a deficit. Therefore, a large portion (24%) of our revenue cannot contribute to the financial cushion directly.

**Debt Service to Operations** (Debt service payments {interest and principle} as % of total operating expenditures)

The debt ratio measures the demand that annual commitments to creditors places on an institution's operating commitments.

This indicator simply tells us how much of the annual operating budget must be set aside for long-term debt payments. It is extremely important to creditors who are planning to lend UMASS money, or to purchase UMASS bonds. The bond rating agencies believe that committing more than 10% of current revenues annually for payments to bond holders or other creditors is very risky for creditors. From the University's perspective, a high debt service to operations ratio could impact the interest rate that the University pays for its long-term debt and reduce the availability of funds for other priorities.



**Endowment Per Student (True and quasi-endowment per FTE student)**

This ratio provides another measure of the long-term financial health of the institution. It reflects a base from which earnings can contribute to current operations.

**Private Funds Raised Annually:** Includes restricted and unrestricted income from individuals, foundations, corporations, and other organizations. These amounts include private grant revenues, but not private contract revenues. Total for each year include cash (not in-kind) and asset additions made in that year.

**In addition to the UPMS indicators each campus has prepared an analysis of the following additional Financial Indicators for this report:**

**Operating Margin:** Total operating revenues (including state and federal appropriations, gifts, and investment income) less total operating expenditures (including interest expense) divided by total operating revenues.

**Total Deferred Maintenance (DM) Cost & Deferred Maintenance Cost (DM) per Square Foot of Space:**

These indicators reflect the condition of campus facilities and are based on work being done with the facilities asset advisory firm Sightlines utilizing their The Return on Physical Assets (ROPA sm) methodology.

**Total Deferred Maintenance (DM) Cost:** Includes deferred and other maintenance dollars needed to maintain the current function of the campus. This is the amount needed to address the deferred maintenance backlog plus the code work that would be mandated to allow the campus to continue to use the space once the repairs were complete.

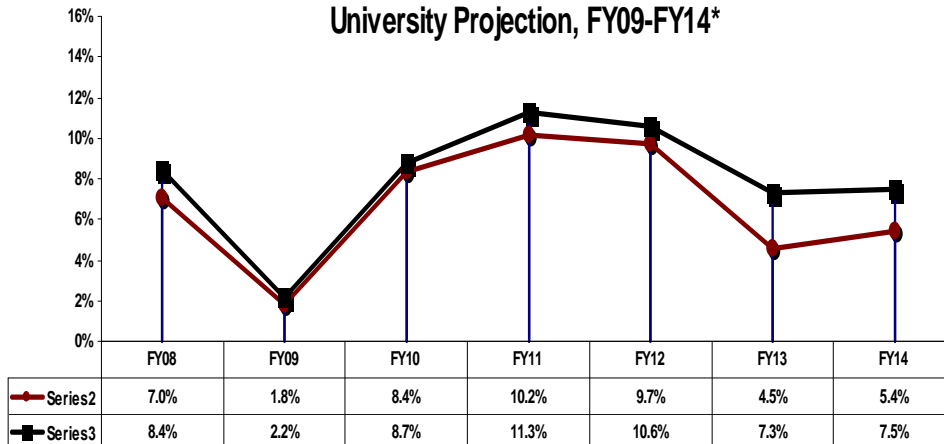
**DM Cost per square foot:** The total deferred maintenance cost per square foot of space. This ratio quantifies the average dollar level of deferred maintenance work needed per square foot of space.



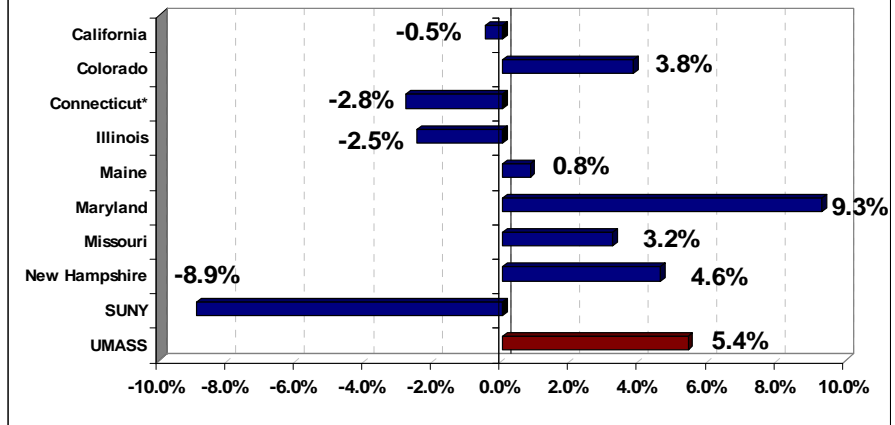
# Return on Net Assets



University Projection, FY09-FY14\*



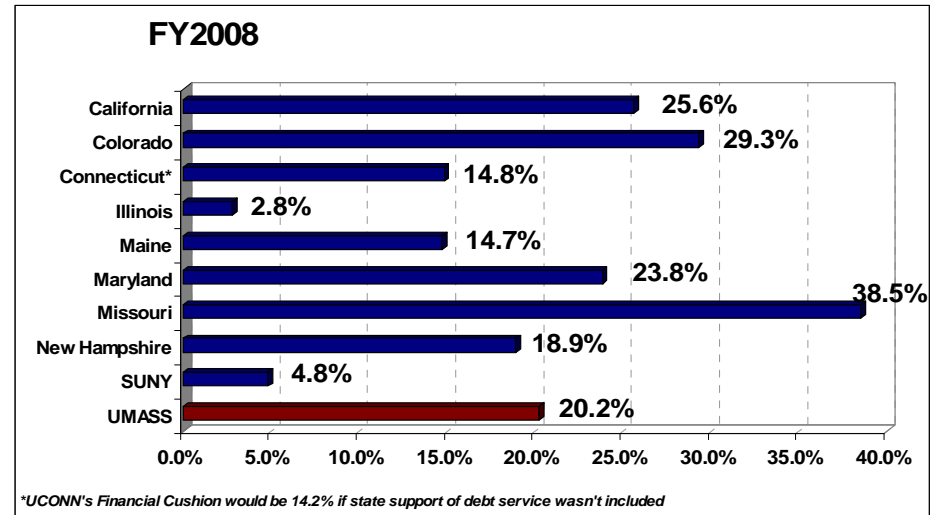
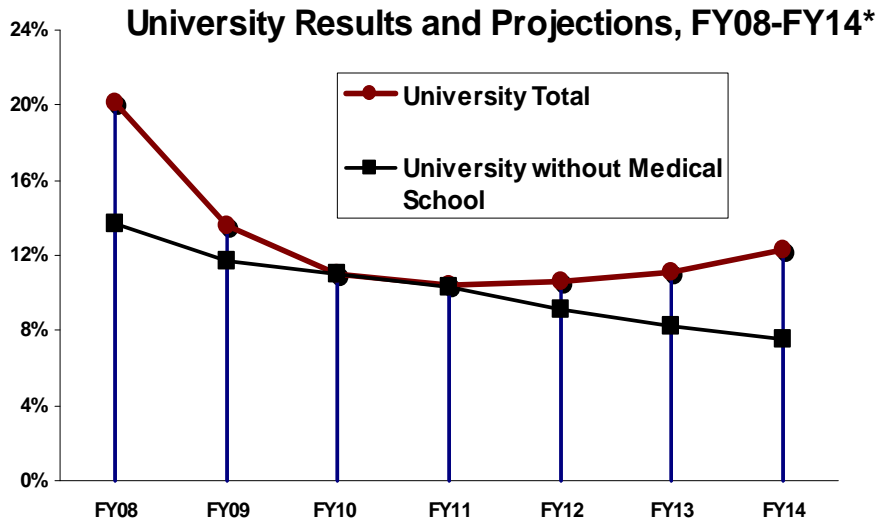
FY2008



Return on Net Assets	Amherst	Boston	Dartmouth	Lowell	Worcester	UMASS Total
FY2008 Actual	8.0%	8.3%	1.9%	14.6%	4.5%	5.4%
Peer Average	5.3%	4.2%	4.1%	7.5%	N/A	1.2%
<b>5-Campus Total</b>						
FY2009 Anticipated	1.8%	0.7%	1.6%	7.0%	1.0%	1.8%
<b>FY2014 Projection</b>	<b>11.5%</b>	<b>0.0%</b>	<b>0.7%</b>	<b>2.0%</b>	<b>1.0%</b>	<b>5.4%</b>

\*Projections do not include estimates for Central Administration or Related Organizations

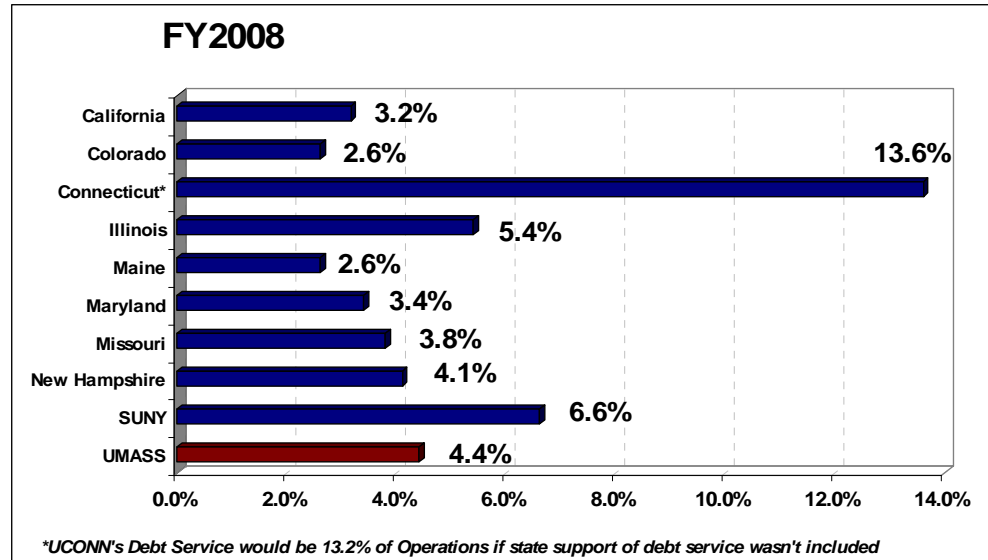
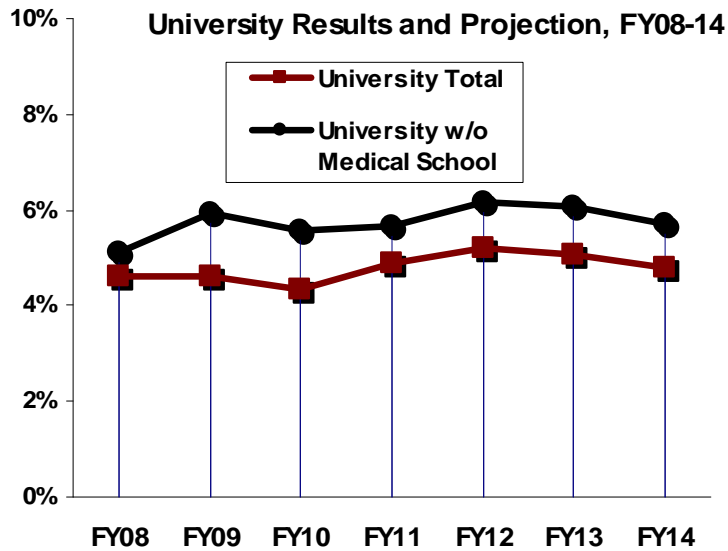
# Financial Cushion



Financial Cushion	Amherst	Boston	Dartmouth	Lowell	Worcester	UMASS Total
FY2008 Actual	19.3%	13.0%	-1.7%	8.3%	29.9%	20.2%
Peer Average	26.8%	11.5%	11.4%	17.1%	N/A	19.3%
<b>5-Campus Total</b>						
FY2009 Anticipated	15.2%	12.6%	-1.0%	9.1%	16.3%	13.6%
FY2014 Projection	8.7%	9.3%	0.8%	6.5%	19.3%	12.3%

\*Projections do not include estimates for Central Administration or Related Organizations

# Debt Service to Operations



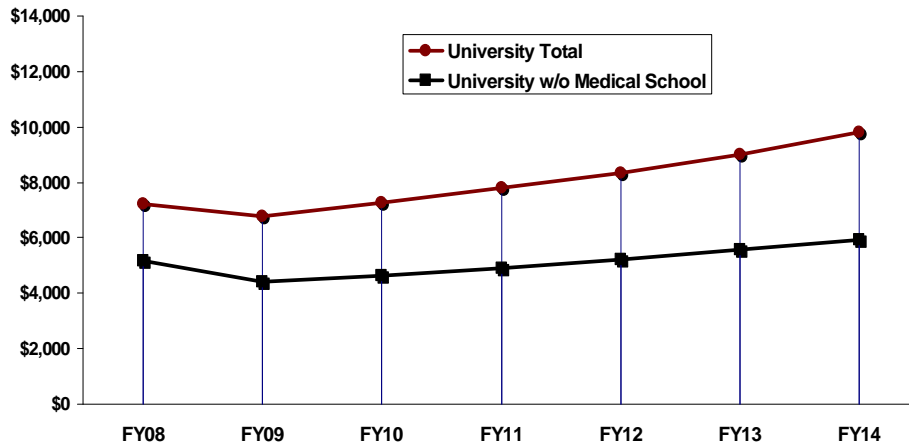
Debt Ratio	Amherst	Boston	Dartmouth	Lowell	Worcester	UMASS Total
FY2008 Actual	4.7%	4.9%	8.2%	3.9%	3.6%	4.4%
Peer Average	4.8%	3.7%	6.0%	3.1%	N/A	5.0%
<b>5-Campus Total</b>						
FY2009 Anticipated	6.2%	4.5%	8.4%	4.3%	2.7%	4.6%
FY2014 Projection	5.8%	6.2%	7.5%	3.6%	3.5%	4.8%

\*Projections do not include estimates for Central Administration or Related Organizations

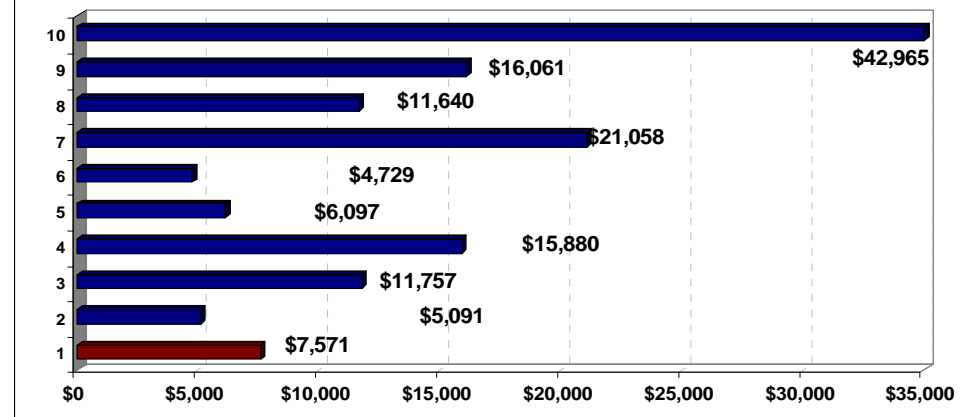
# Endowment per Student



University Projection, FY08-FY14



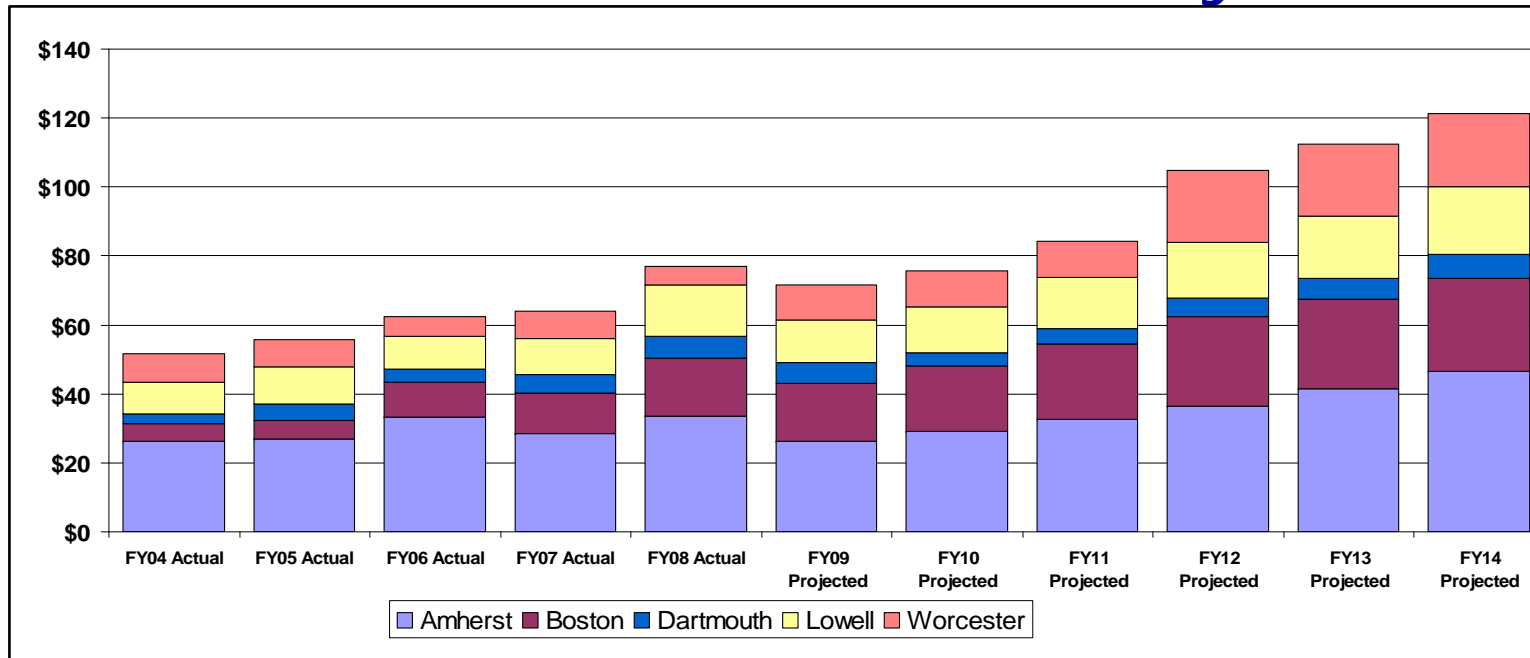
FY2008



Endowment per Student	Amherst	Boston	Dartmouth	Lowell	Worcester	UMASS Total
FY2008 Actual	\$7,426	\$3,125	\$3,172	\$3,915	\$115,566	\$7,571
Peer Average	\$14,915	\$19,146	\$3,251	\$5,754	N/A	\$14,285
<b>5-Campus Total</b>						
FY2009 Anticipated	\$5,960	\$3,529	\$2,987	\$2,967	\$135,416	\$6,768
FY2014 Projection	\$8,368	\$4,305	\$4,030	\$4,530	\$221,536	\$9,828

\*Projections do not include estimates for Central Administration or Related Organizations

# Private Funds Raised Annually

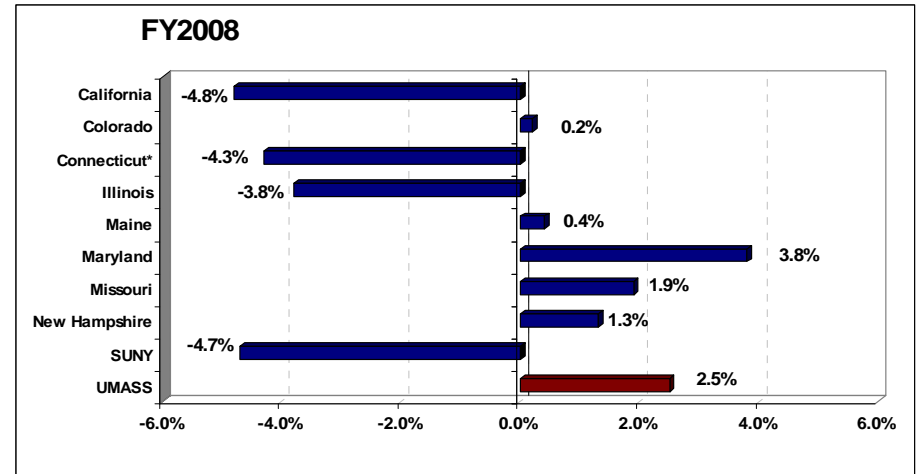
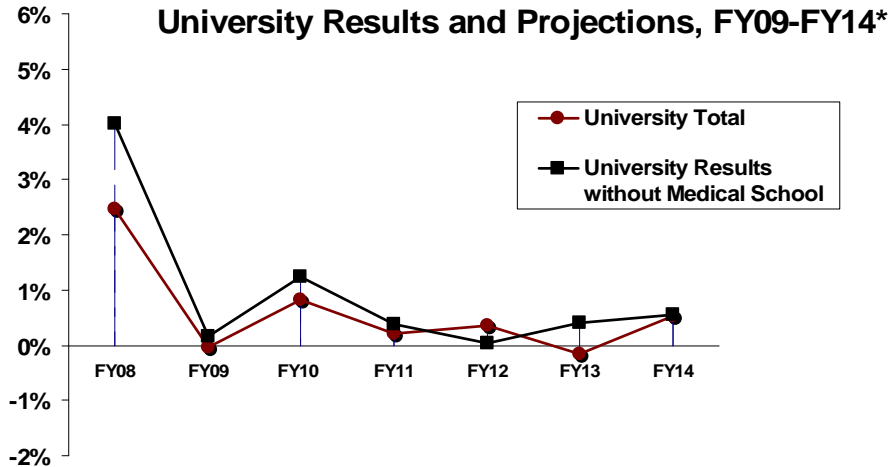


## Private Funds Raised Annually (in thousands)

	Amherst	Boston	Dartmouth	Lowell	Worcester	5-Campus Total
<b>FY2008 Actual</b>	<b>\$33,427</b>	<b>\$16,807</b>	<b>\$6,386</b>	<b>\$15,080</b>	<b>\$5,258</b>	<b>\$76,958</b>
<b>FY2009 Anticipated</b>	<b>\$26,206</b>	<b>\$27,000</b>	<b>\$5,941</b>	<b>\$12,290</b>	<b>\$10,180</b>	<b>\$71,616</b>
<b>FY2014 Projection</b>	<b>\$46,405</b>	<b>\$27,000</b>	<b>\$6,898</b>	<b>\$19,720</b>	<b>\$21,349</b>	<b>\$121,372</b>
<b>FY2009 to FY2014 Projected Average Annual Growth in Fundraising</b>	<b>6%</b>	<b>8%</b>	<b>3%</b>	<b>5%</b>	<b>33%</b>	<b>8%</b>

\*Projections do not include estimates for Central Administration or Related Organizations

# Operating Margin



Operating Margin	Amherst	Boston	Dartmouth	Lowell	Worcester	UMASS Total
FY2008 Actual	5.4%	2.6%	1.2%	3.2%	2.3%	2.5%
Peer Average	1.7%	1.7%	0.4%	0.7%	N/A	-1.2%
<b>5-Campus Total</b>						
FY2009 Anticipated	0.5%	-0.6%	0.2%	0.0%	-0.5%	-0.1%
FY2014 Projection	1.0%	-0.4%	1.4%	-0.1%	0.5%	0.5%

\*Projections do not include estimates for Central Administration or Related Organizations



## University of Massachusetts 2009 Financial Indicators Report

### Summary of Financial Indicators

<i>AMHERST</i>	<<<<<<<< Projection >>>>>>>>							
	FY2007 Actual	FY2008 Actual	FY2009 Anticipated	FY2010 Budgeted	FY2011	FY2012	FY2013	FY2014
RETURN ON NET ASSETS	17.2%	8.0%	1.8%	8.1%	7.5%	6.7%	6.9%	11.5%
FINANCIAL CUSHION	18.2%	19.3%	15.2%	13.5%	13.0%	11.4%	10.1%	8.7%
DEBT SERVICE TO OPERATIONS	4.2%	4.7%	6.2%	5.9%	5.9%	6.2%	6.0%	5.8%
ENDOWMENT PER STUDENT	\$6,101	\$7,426	\$5,960	\$6,337	\$6,758	\$7,231	\$7,767	\$8,368
PRIVATE FUNDS RAISED ANNUALLY <i>in thousands</i>	\$28,392	\$33,427	\$26,206	\$29,026	\$32,509	\$36,480	\$41,368	\$46,405
OPERATING MARGIN	6.7%	5.4%	0.5%	1.2%	1.2%	0.9%	1.3%	1.0%
DEFERRED MAINTENANCE per GSF		\$165	\$159	\$157	\$159	\$157	\$156	\$150



## University of Massachusetts 2009 Financial Indicators Report

### FY2008 Results - Projected to Actual & Comparison to Peers

<b><i>AMHERST</i></b>	<b>Projected FY2008</b>	<b>Actual FY2008</b>	<b>Peers</b>	<b>Projected FY2014</b>
Return on Net Assets	7.6%	8.0%	5.3%	11.5%
Financial Cushion	16.8%	19.3%	26.8%	8.7%
Debt Service to Operations	4.2%	4.7%	4.8%	5.8%
Endowment per Student	\$7,971	\$7,426	\$14,915	\$8,368
Private Funds Raised Annually	\$30,300	\$33,427		\$46,405







## University of Massachusetts 2009 Financial Indicators Report

### FY2008 Results - Projected to Actual & Comparison to Peers

<i><b>Boston</b></i>	<b>Projected</b>	<b>Actual</b>		<b>Projected</b>
	<b>FY2008</b>	<b>FY2008</b>	<b>Peers</b>	<b>FY2014</b>
Return on Net Assets	1.3%	8.3%	4.2%	0.0%
Financial Cushion	10.0%	13.0%	11.5%	9.3%
Debt Service to Operations	4.8%	4.9%	3.7%	6.2%
Endowment per Student	\$3,283	\$3,125	\$19,146	\$4,305
Private Funds Raised Annually	\$15,000	\$16,807		\$27,000



# University of Massachusetts 2009 Financial Indicators Report

## Summary of Financial Indicators

	<<<<<<<<< Projection >>>>>>>>>							
<i>DARTMOUTH</i>	FY2007 Actual	FY2008 Actual	FY2009 Anticipated	FY2010 Budgeted	FY2011	FY2012	FY2013	FY2014
RETURN ON NET ASSETS	3.4%	1.9%	1.3%	4.6%	28.2%	22.0%	15.5%	0.5%
FINANCIAL CUSHION	-0.4%	-1.7%	-1.0%	0.0%	0.3%	0.6%	0.8%	0.8%
DEBT SERVICE TO OPERATIONS	6.7%	8.2%	8.4%	8.2%	8.1%	7.9%	7.6%	7.5%
ENDOWMENT PER STUDENT	\$3,015	\$3,172	\$3,230	\$3,248	\$3,507	\$3,647	\$3,831	\$4,030
PRIVATE FUNDS RAISED ANNUALLY <i>in thousands</i>	\$5,442	\$6,386	\$5,941	\$3,830	\$4,539	\$5,356	\$6,159	\$6,898
OPERATING MARGIN	-1.2%	1.4%	-0.1%	2.8%	1.8%	1.6%	0.4%	1.3%
DEFERRED MAINTENANCE per GSF		\$60	\$63	\$67	\$69	\$71	\$74	\$76



## University of Massachusetts 2009 Financial Indicators Report

### FY2008 Results - Projected to Actual & Comparison to Peers

<i>Dartmouth</i>	Projected FY2008	Actual FY2008	Peers	Projected FY2014
Return on Net Assets	9.4%	1.9%	4.1%	0.5%
Financial Cushion	0.0%	-1.7%	11.4%	0.8%
Debt Service to Operations	7.0%	8.2%	6.0%	7.5%
Endowment per Student	\$3,138	\$3,172	\$3,251	\$4,030
Private Funds Raised Annually	\$3,474	\$6,386		\$6,898



# University of Massachusetts 2009 Financial Indicators Report

## Summary of Financial Indicators

LOWELL	<<<<<<<<< Projection >>>>>>>>							
	FY2007 Actual	FY2008 Actual	FY2009 Anticipated	FY2010 Budgeted	FY2011	FY2012	FY2013	FY2014
RETURN ON NET ASSETS	1.6%	14.6%	7.0%	9.2%	25.7%	11.5%	0.9%	2.0%
FINANCIAL CUSHION	5.0%	8.3%	9.1%	8.3%	7.9%	6.7%	6.4%	6.5%
DEBT SERVICE TO OPERATIONS	4.2%	3.9%	4.3%	4.2%	4.1%	4.6%	4.1%	3.6%
ENDOWMENT PER STUDENT	\$3,726	\$3,915	\$2,967	\$3,135	\$3,403	\$3,718	\$4,127	\$4,530
PRIVATE FUNDS RAISED ANNUALLY <i>in thousands</i>	\$10,250	\$15,080	\$12,290	\$13,450	\$14,780	\$16,210	\$17,860	\$19,720
OPERATING MARGIN	-0.8%	3.2%	0.0%	0.0%	-0.8%	-1.9%	-0.8%	-0.1%
DEFERRED MAINTENANCE per GSF		\$77	\$78	\$79	\$75	\$76	\$77	\$78



## University of Massachusetts 2009 Financial Indicators Report

### FY2008 Results - Projected to Actual & Comparison to Peers

<i>Lowell</i>	Projected FY2008	Actual FY2008	Peers	Projected FY2014
Return on Net Assets	6.0%	14.6%	7.5%	2.0%
Financial Cushion	4.3%	8.3%	17.1%	6.5%
Debt Service to Operations	3.9%	3.9%	3.1%	3.6%
Endowment per Student	\$4,078	\$3,915	\$5,754	\$4,530
Private Funds Raised Annually	\$11,360	\$15,080		\$19,720



# University of Massachusetts 2009 Financial Indicators Report

## Summary of Financial Indicators

WORCESTER	<<<<<<<<< Projection >>>>>>>>							
	FY2007 Actual	FY2008 Actual	FY2009 Anticipated	FY2010 Budgeted	FY2011	FY2012	FY2013	FY2014
RETURN ON NET ASSETS	15.3%	4.5%	1.0%	7.6%	8.1%	8.0%	-1.0%	1.0%
FINANCIAL CUSHION	29.2%	29.9%	16.3%	11.0%	10.7%	12.8%	15.2%	19.3%
DEBT SERVICE TO OPERATIONS	2.2%	3.6%	2.7%	2.6%	3.8%	3.8%	3.6%	3.5%
ENDOWMENT PER STUDENT	\$93,620	\$115,566	\$135,416	\$150,401	\$161,691	\$174,562	\$194,022	\$221,536
PRIVATE FUNDS RAISED ANNUALLY <i>in thousands</i>	\$7,903	\$5,258	\$10,180	\$10,282	\$10,487	\$20,732	\$21,018	\$21,349
OPERATING MARGIN	7.1%	2.3%	-0.5%	0.0%	0.0%	0.8%	-0.9%	0.5%
DEFERRED MAINTENANCE per GSF		\$50	\$52	\$52	\$48	\$48	\$45	\$46



## University of Massachusetts 2009 Financial Indicators Report

### FY2008 Results - Projected to Actual & Comparison to Peers

<b><i>Worcester</i></b>	<b>Projected FY2008</b>	<b>Actual FY2008</b>	<b>Projected FY2014</b>
Return on Net Assets	2.0%	4.5%	1.0%
Financial Cushion	28.6%	29.9%	19.3%
Debt Service to Operations	3.6%	3.6%	3.5%
Endowment per Student	\$111,996	\$115,566	\$221,536
Private Funds Raised Annually	\$5,000	\$5,258	\$21,349

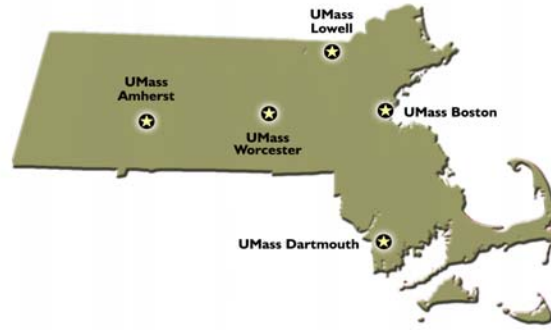


# FALL 2008 STUDENT PROFILE



**University of Massachusetts**  
*Amherst-Boston-Dartmouth-Lowell-Worcester*

*UMASS Presidents Office  
Office of Institutional Research  
March 2009*



The *University of Massachusetts Fall 2008 Student Profile* contains frequently requested institutional data about students at our five campuses –Amherst, Boston, Dartmouth, Lowell, and Worcester. Readers will find comprehensive data about admissions, enrollment and degrees conferred at the University. While the report focuses on the most recent fall data, in some cases, trend data are also available.

The President’s Office gratefully acknowledges the assistance of the institutional research offices at each campus in compiling these data.

The *Fall 2008 Student Profile* is available at <http://www.massachusetts.edu/ir/irannualpublications.html>. If you need additional information about the University of Massachusetts that is not included in this report, please contact Institutional Research.

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Research Associate  
[bvelardi@umassp.edu](mailto:bvelardi@umassp.edu)

*University of Massachusetts President’s Office  
Institutional Research  
March 2009*

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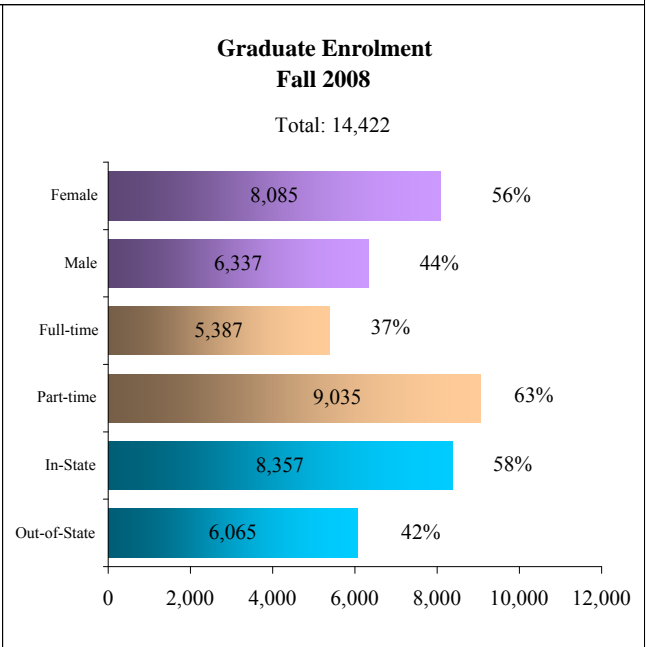
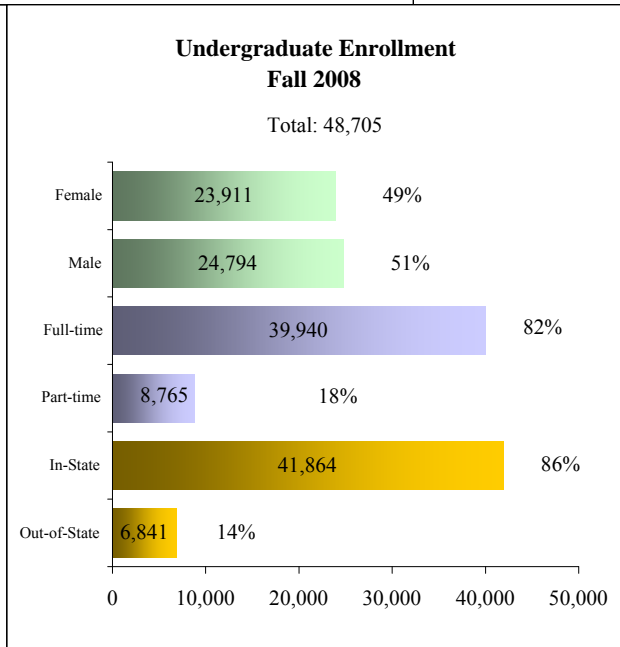
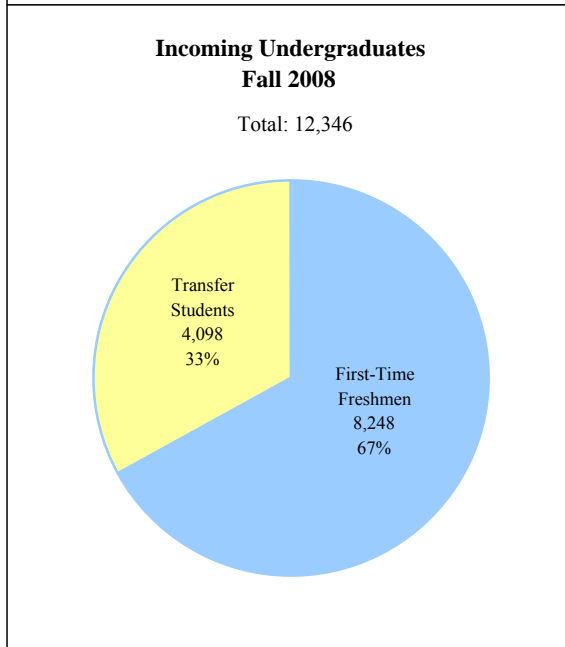
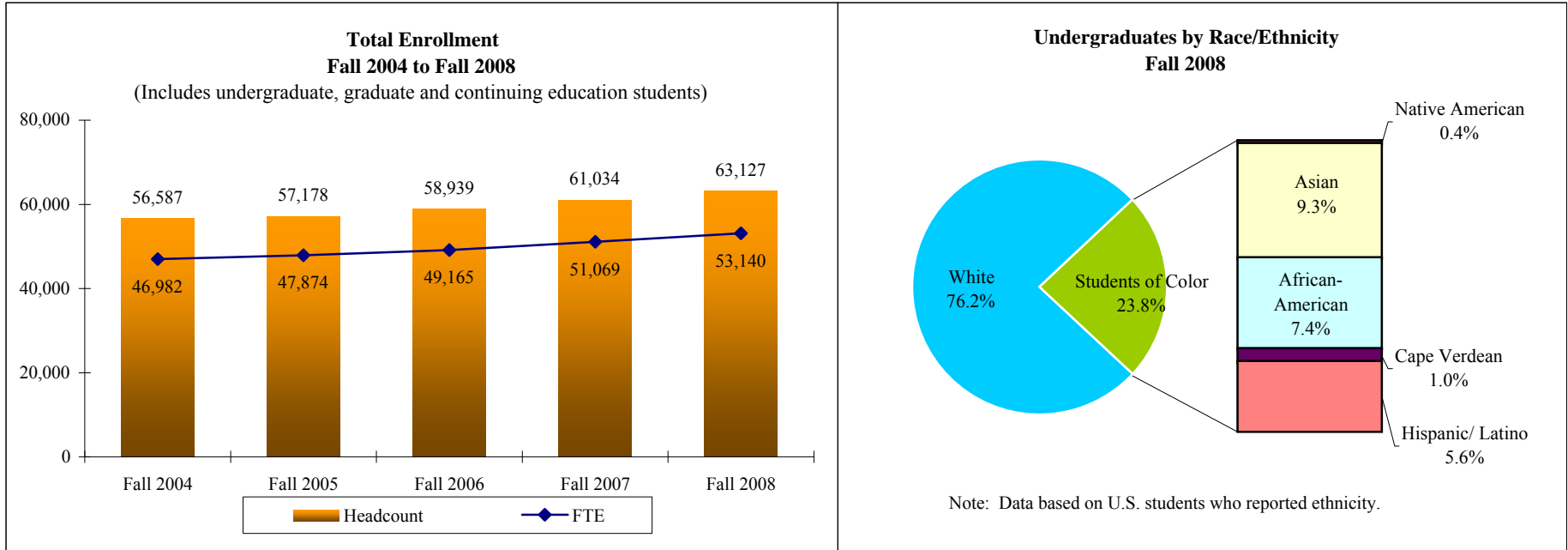
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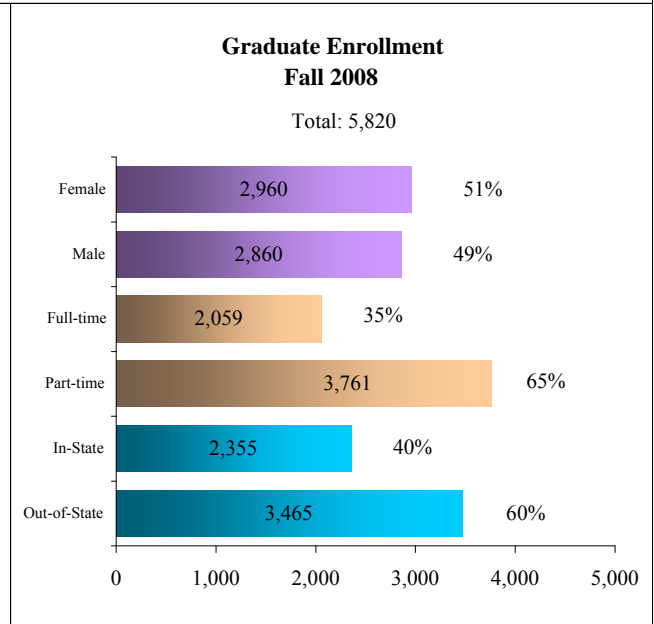
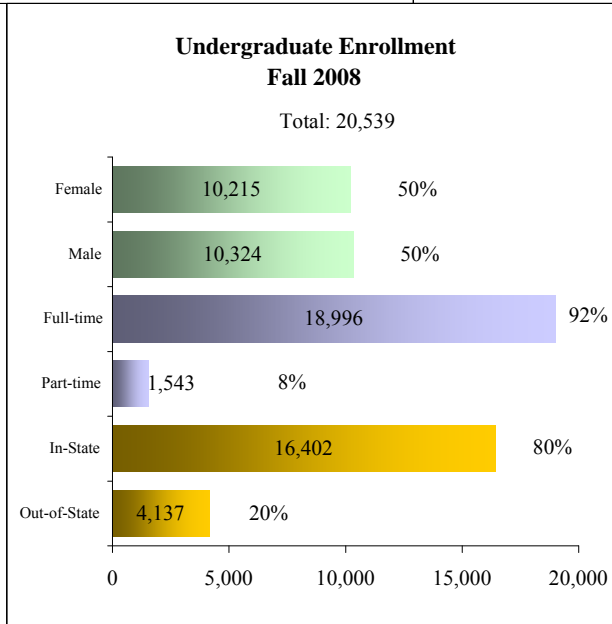
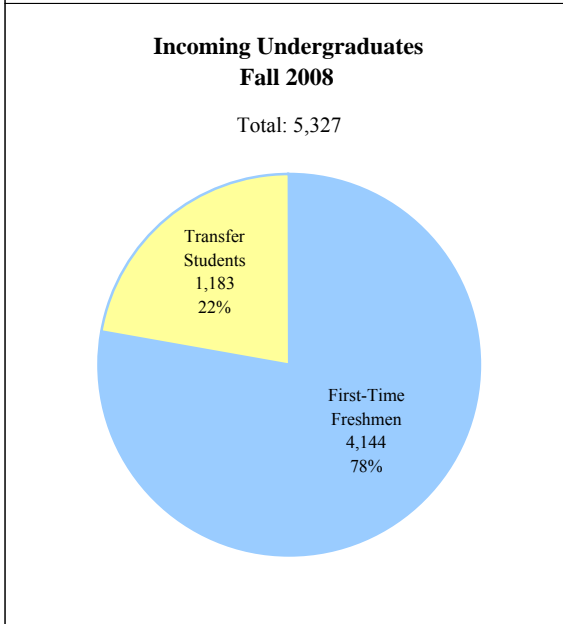
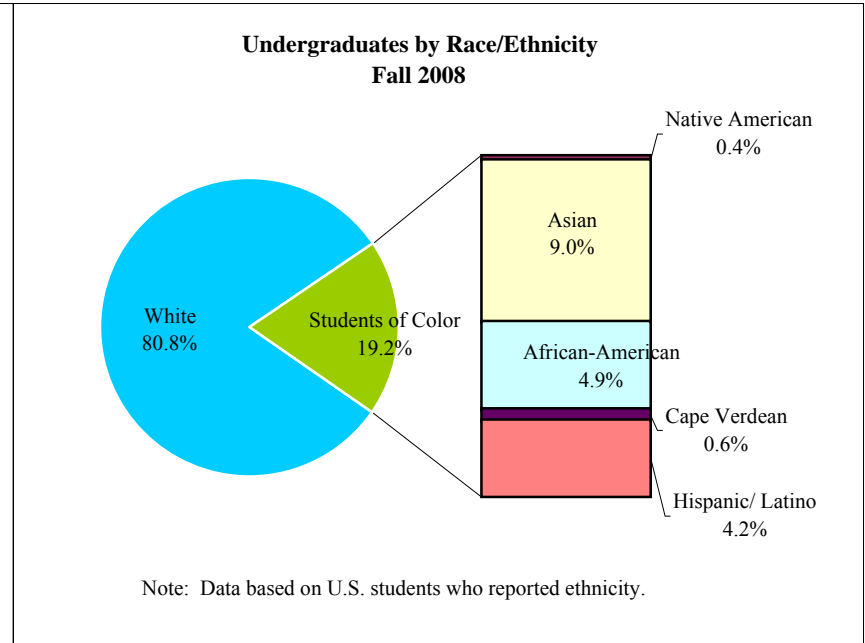
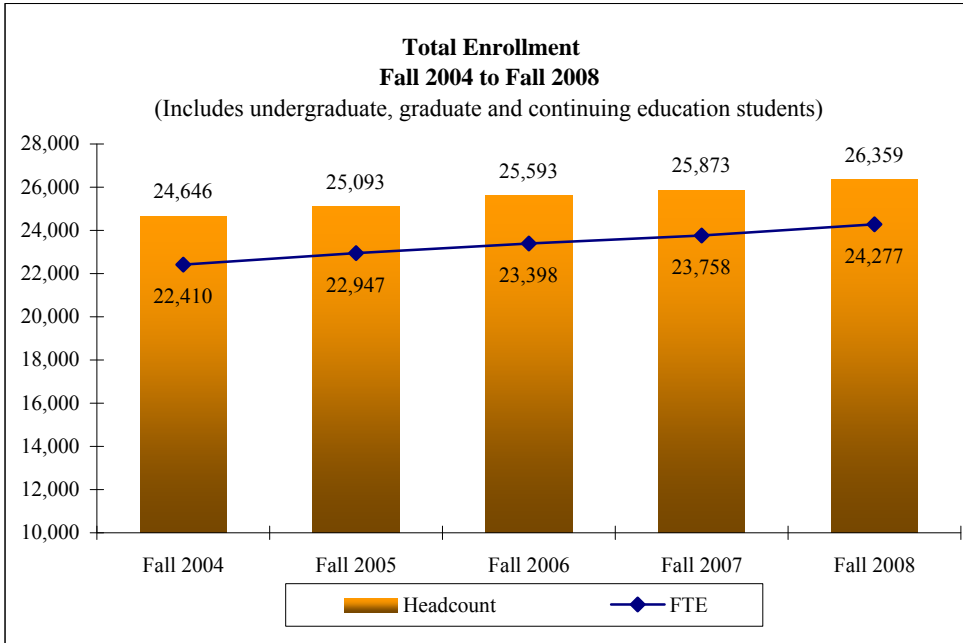
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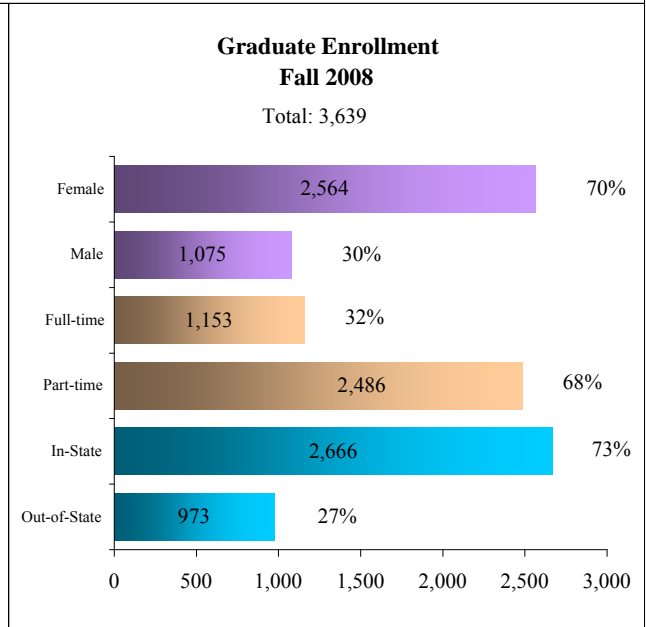
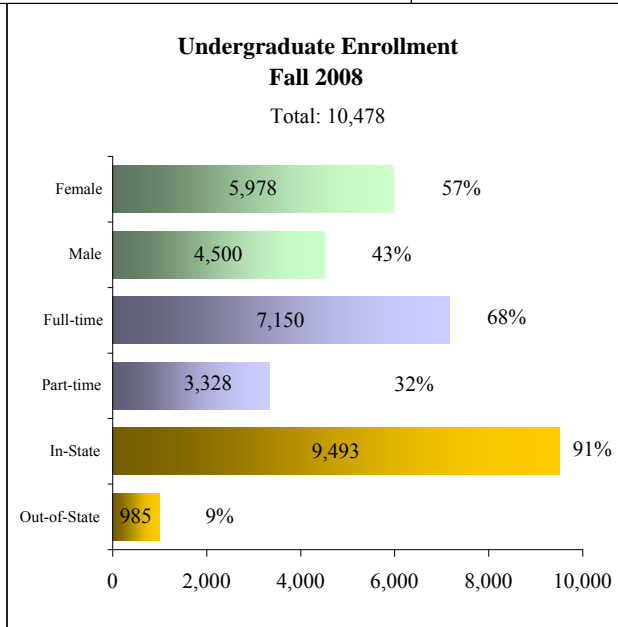
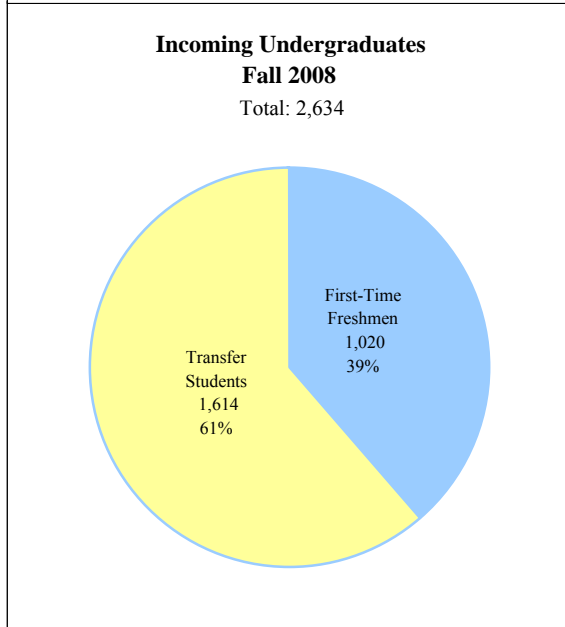
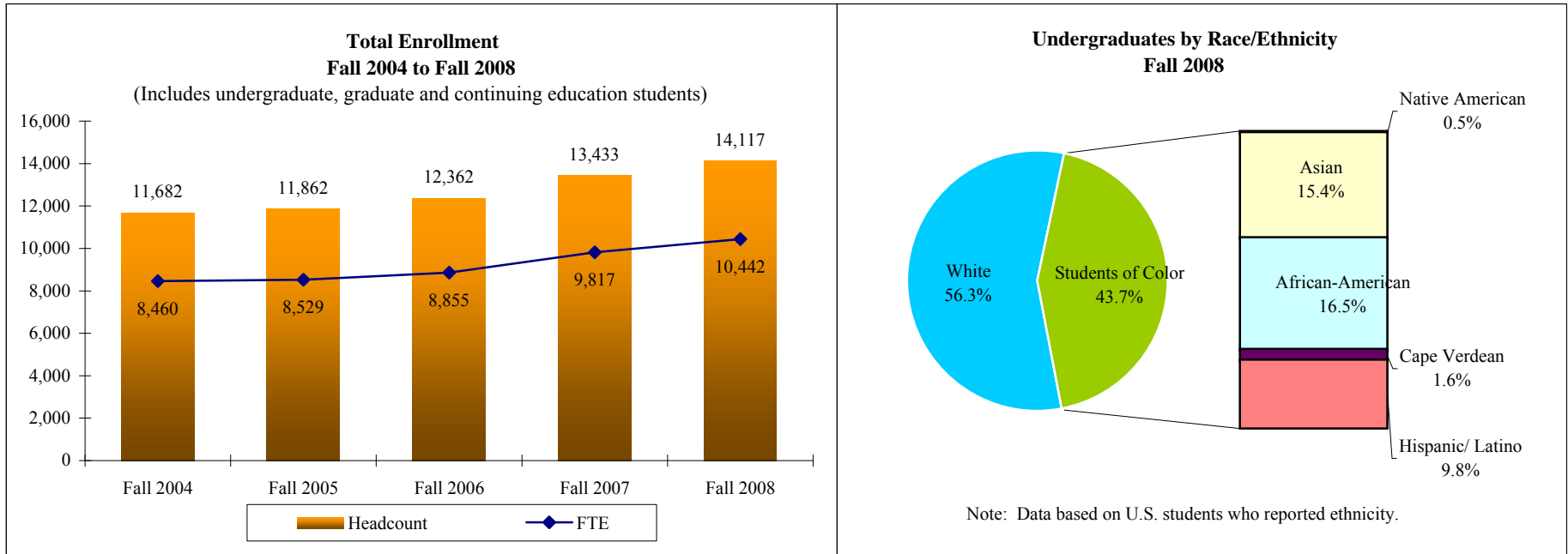
# System Summary Profile



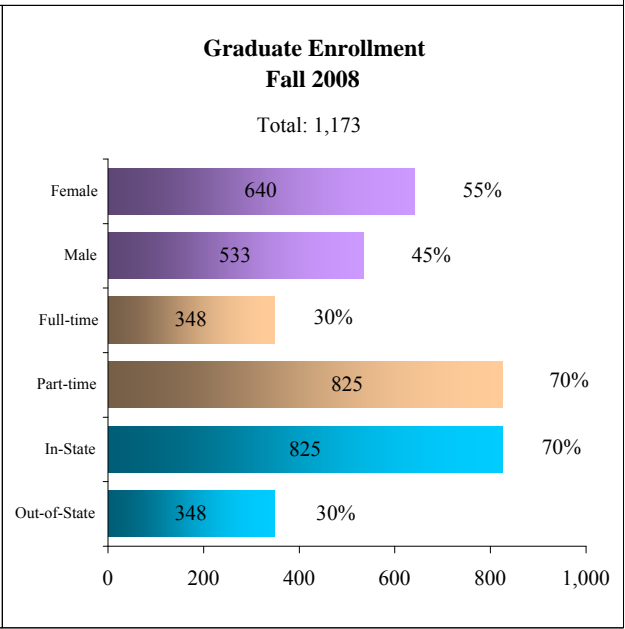
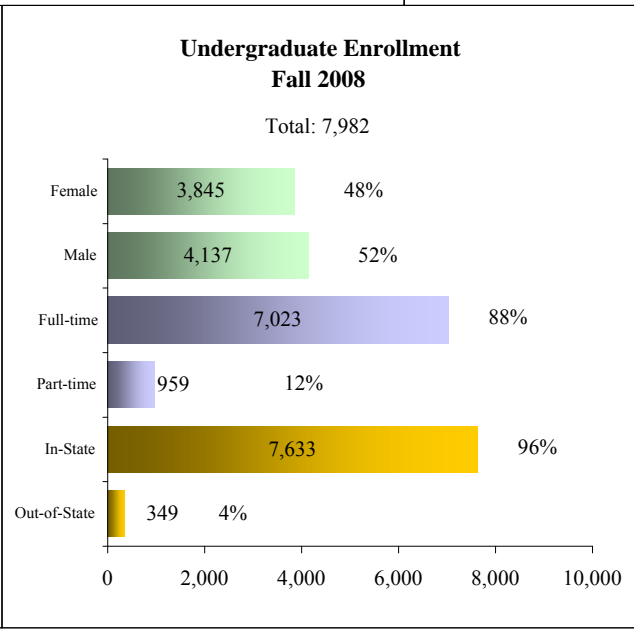
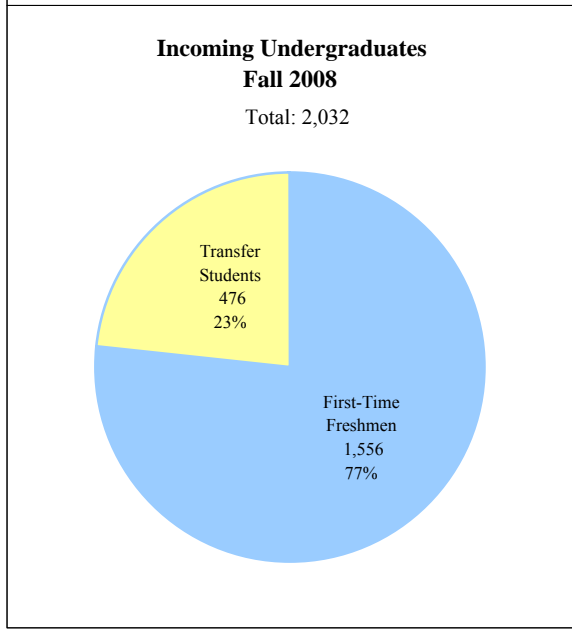
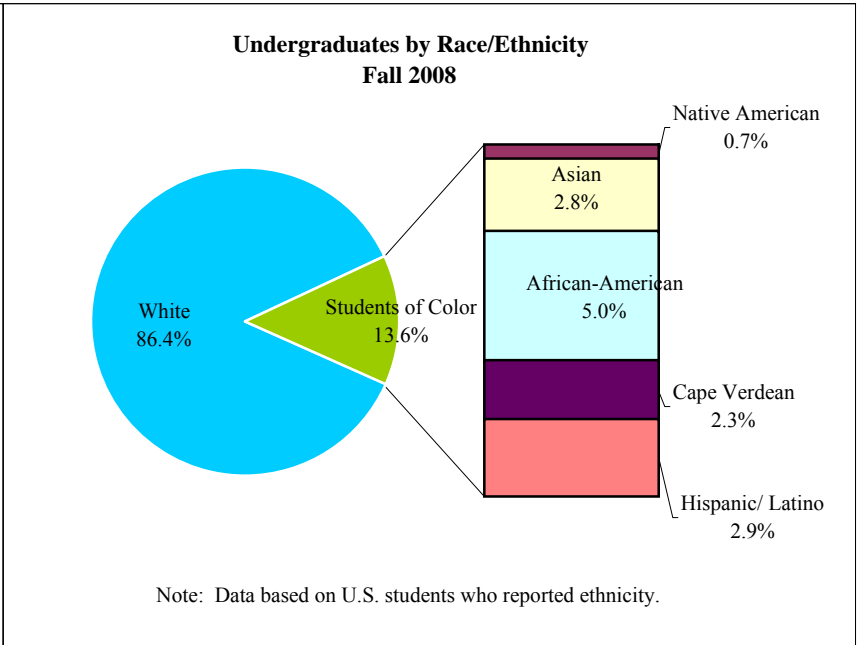
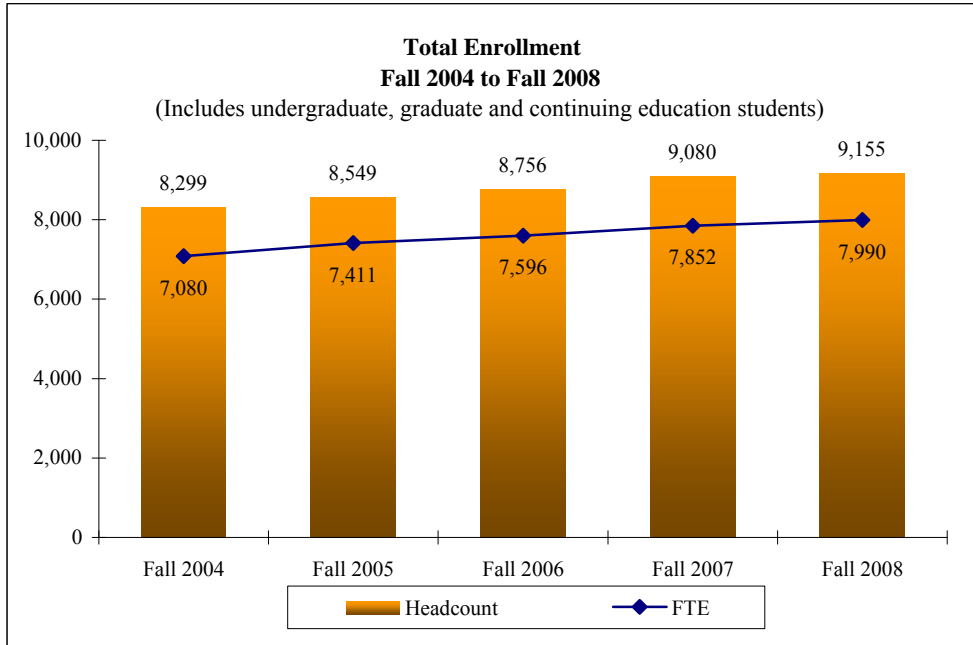
# Amherst Summary Profile



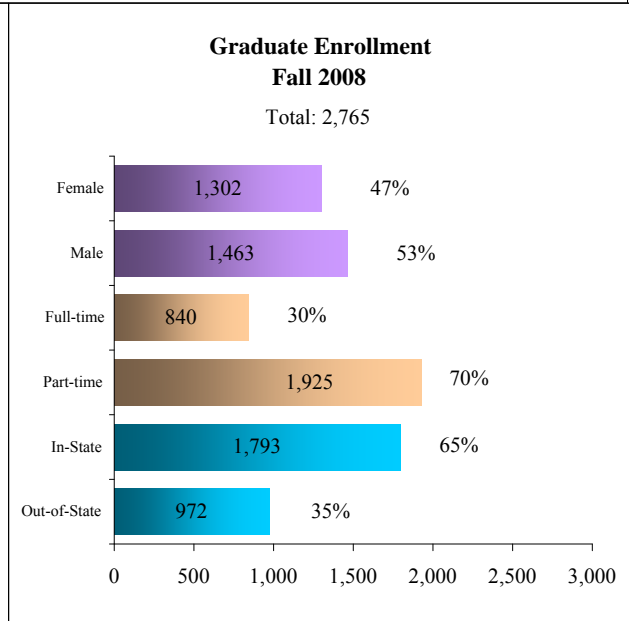
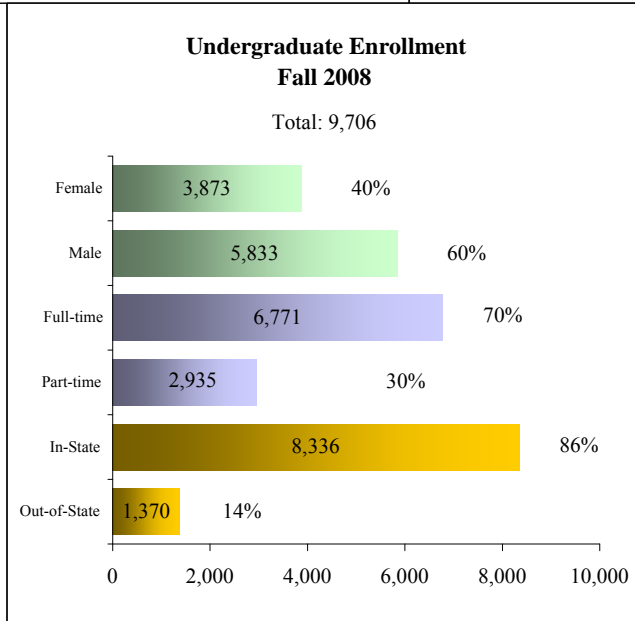
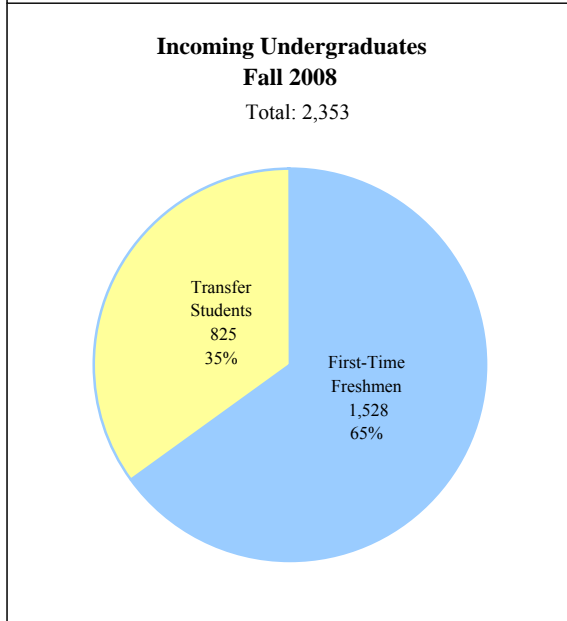
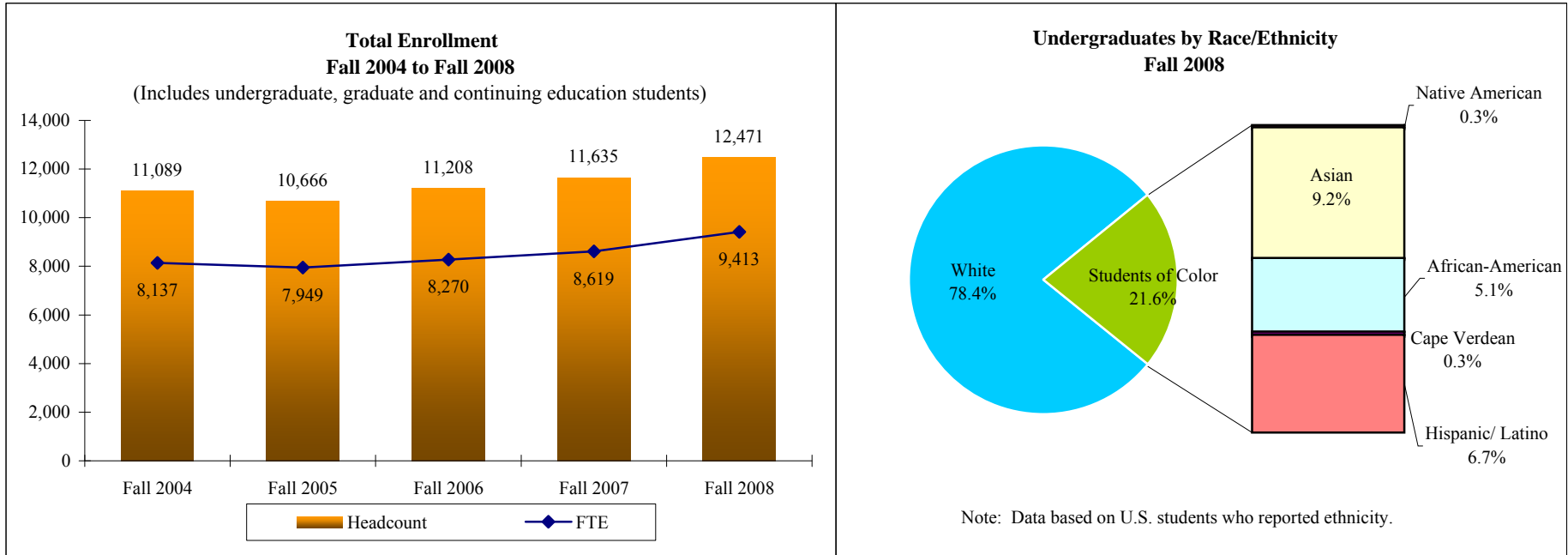
# Boston Summary Profile



# Dartmouth Summary Profile



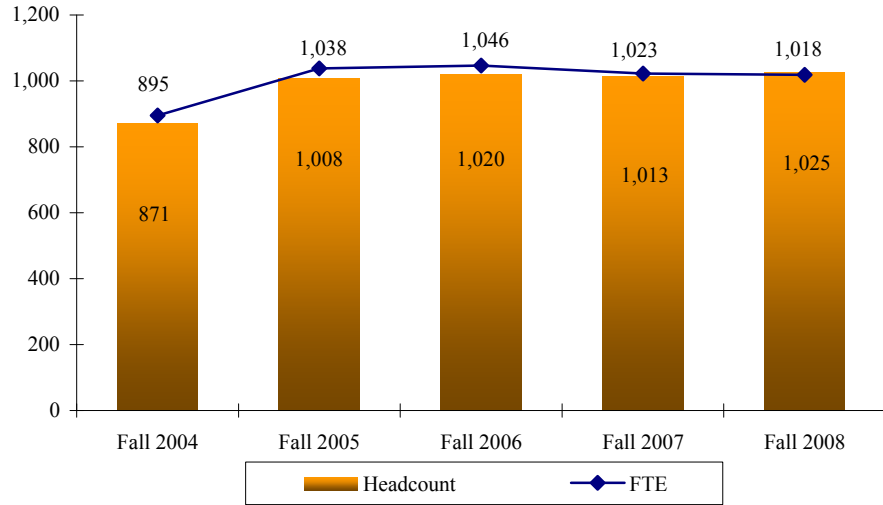
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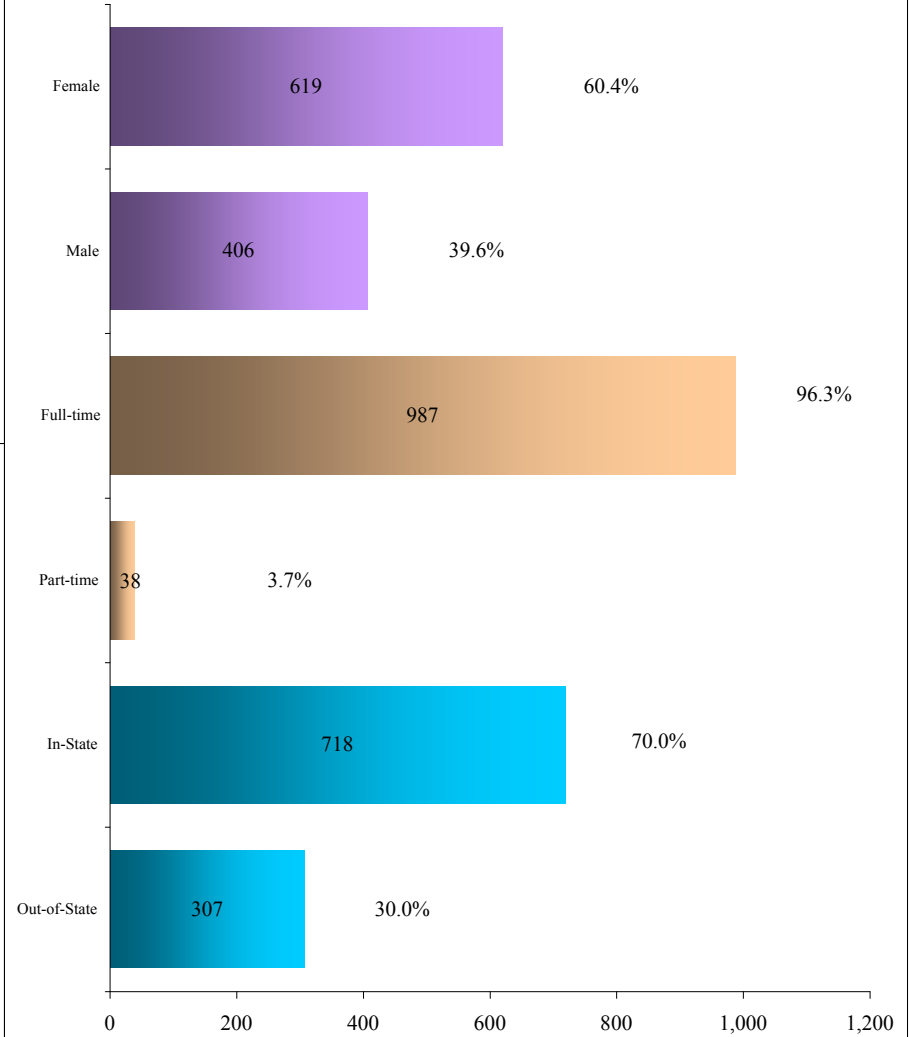
# Worcester Summary Profile

**Total Graduate Enrollment  
Fall 2004 to Fall 2008**

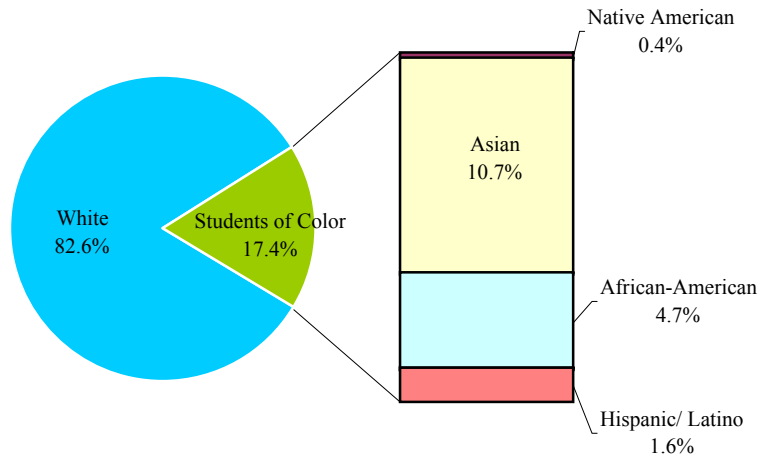


**Graduate Enrollment  
Fall 2008**

Total: 1,025



**Graduate Enrollment by Race/Ethnicity  
Fall 2008**



Note: Data based on U.S. students who reported ethnicity.

# Admissions: Table 1

## Incoming Undergraduates - Fall 2008

by gender, residency, and race/ethnicity

### UMass Amherst

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>4,144</b>	<b>100.0%</b>	<b>1,183</b>	<b>100.0%</b>	<b>5,327</b>	<b>100.0%</b>
Female	2,172	52.4%	464	39.2%	2,636	49.5%
Male	1,972	47.6%	719	60.8%	2,691	50.5%
In-State	3,189	77.0%	1,010	85.4%	4,199	78.8%
Out-of-State	955	23.0%	173	14.6%	1,128	21.2%
US Residents	4,104	99.0%	1,160	98.1%	5,264	98.8%
Non-Resident Aliens	40	1.0%	23	1.9%	63	1.2%
African-American	172	4.9%	75	7.1%	247	5.4%
Asian	396	11.2%	54	5.1%	450	9.8%
Cape Verdean	15	0.4%	4	0.4%	19	0.4%
Hispanic/Latino	170	4.8%	45	4.3%	215	4.7%
Native American	18	0.5%	3	0.3%	21	0.5%
White	2,764	78.2%	871	82.8%	3,635	79.2%
<i>U.S. Students of Color</i>	<i>771</i>	<i>21.8%</i>	<i>181</i>	<i>17.2%</i>	<i>952</i>	<i>20.8%</i>
Non-Reporting/Non-resident Aliens	609		131		740	

NOTE: Race/ethnicity data are for US citizens and permanent residents of known race.

### UMass Boston

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>1,020</b>	<b>100.0%</b>	<b>1,614</b>	<b>100.0%</b>	<b>2,634</b>	<b>100.0%</b>
Female	606	59.4%	937	58.1%	1,543	58.6%
Male	414	40.6%	677	41.9%	1,091	41.4%
In-State	887	87.0%	1,444	89.5%	2,331	88.5%
Out-of-State	133	13.0%	170	10.5%	303	11.5%
US Residents	962	94.3%	1,571	97.3%	2,533	96.2%
Non-Resident Aliens	58	5.7%	43	2.7%	101	3.8%
African-American	117	12.8%	252	17.1%	369	15.5%
Asian	187	20.4%	173	11.8%	360	15.1%
Cape Verdean	16	1.7%	22	1.5%	38	1.6%
Hispanic/Latino	133	14.5%	133	9.0%	266	11.1%
Native American	5	0.5%	10	0.7%	15	0.6%
White	457	49.9%	882	59.9%	1,339	56.1%
<i>U.S. Students of Color</i>	<i>458</i>	<i>50.1%</i>	<i>590</i>	<i>40.1%</i>	<i>1,048</i>	<i>43.9%</i>
Non-Reporting/Non-resident Aliens	105		142		247	

NOTE: Race/ethnicity data are for US citizens and permanent residents of known race.

# Admissions: Table 1

## Incoming Undergraduates - Fall 2008

by gender, residency, and race/ethnicity

### UMass Dartmouth

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>1,556</b>	<b>100.0%</b>	<b>476</b>	<b>100.0%</b>	<b>2,032</b>	<b>100.0%</b>
Female	744	47.8%	244	51.3%	988	48.6%
Male	812	52.2%	232	48.7%	1,044	51.4%
In-State	1,484	95.4%	446	93.7%	1,930	95.0%
Out-of-State	72	4.6%	30	6.3%	102	5.0%
US Residents	1,550	99.6%	473	99.4%	2,023	99.6%
Non-Resident Aliens	6	0.4%	3	0.6%	9	0.4%
African-American	78	5.3%	28	6.3%	106	5.5%
Asian	37	2.5%	9	2.0%	46	2.4%
Cape Verdean	28	1.9%	10	2.2%	38	2.0%
Hispanic/Latino	51	3.4%	21	4.7%	72	3.7%
Native American	9	0.6%	4	0.9%	13	0.7%
White	1,281	86.3%	376	83.9%	1,657	85.8%
<i>U.S. Students of Color</i>	<i>203</i>	<i>13.7%</i>	<i>72</i>	<i>16.1%</i>	<i>275</i>	<i>14.2%</i>
Non-Reporting/Non-resident Aliens	72		28		100	

NOTE: Race/ethnicity data are for US citizens and permanent residents of known race.

### UMass Lowell

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>1,528</b>	<b>100.0%</b>	<b>825</b>	<b>100.0%</b>	<b>2,353</b>	<b>100.0%</b>
Female	543	35.5%	370	44.8%	913	38.8%
Male	985	64.5%	455	55.2%	1,440	61.2%
In-State	1,356	88.7%	743	90.1%	2,099	89.2%
Out-of-State	172	11.3%	82	9.9%	254	10.8%
US Residents	1,520	99.5%	821	99.5%	2,341	99.5%
Non-Resident Aliens	8	0.5%	4	0.5%	12	0.5%
African-American	67	4.6%	65	8.5%	132	5.9%
Asian	132	9.1%	69	9.0%	201	9.0%
Cape Verdean	4	0.3%	5	0.7%	9	0.4%
Hispanic/Latino	107	7.4%	63	8.2%	170	7.7%
Native American	3	0.2%	1	0.1%	4	0.2%
White	1,140	78.5%	566	73.6%	1,706	76.8%
<i>U.S. Students of Color</i>	<i>313</i>	<i>21.5%</i>	<i>203</i>	<i>26.4%</i>	<i>516</i>	<i>23.2%</i>
Non-Reporting/Non-resident Aliens	75		56	7.3%	131	

NOTE: Race/ethnicity data are for US citizens and permanent residents of known race.

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 1998 to Fall 2008

#### UMass Amherst

First -Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>28,931</b>	<b>18,602</b>	64.3%	<b>4,144</b>	22.3%
Fall 2007	27,138	17,185	63.3%	4,286	24.9%
Fall 2006	22,451	15,941	71.0%	4,190	26.3%
Fall 2005	20,207	16,241	80.4%	4,427	27.3%
Fall 2004	17,930	14,593	81.4%	4,222	28.9%
Fall 2003	16,427	13,461	81.9%	4,077	30.3%
Fall 2002	20,449	11,783	57.6%	3,335	28.3%
Fall 2001	18,625	13,518	72.6%	4,203	31.1%
Fall 2000	19,499	13,126	67.3%	3,731	28.4%
Fall 1999	19,915	13,727	68.9%	4,060	29.6%
Fall 1998	17,691	13,175	74.5%	3,866	29.3%

#### UMass Amherst

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>2,994</b>	<b>2,150</b>	71.8%	<b>1,183</b>	55.0%
Fall 2007	3,047	1,989	65.3%	1,131	56.9%
Fall 2006	2,901	1,939	66.8%	1,073	55.3%
Fall 2005	2,863	1,946	68.0%	1,067	54.8%
Fall 2004	2,912	1,887	64.8%	1,138	60.3%
Fall 2003	3,039	1,914	63.0%	1,153	60.2%
Fall 2002	3,325	2,067	62.2%	1,194	57.8%
Fall 2001	3,124	1,931	61.8%	1,109	57.4%
Fall 2000	3,142	1,874	59.6%	1,210	64.6%
Fall 1999	3,079	1,984	64.4%	1,192	60.1%
Fall 1998	2,632	1,877	71.3%	1,199	63.9%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 1998 to Fall 2008

#### UMass Boston

First-Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>4,576</b>	<b>2,884</b>	<b>63.0%</b>	<b>1,020</b>	<b>35.4%</b>
Fall 2007	4,213	2,581	61.3%	997	38.6%
Fall 2006	3,666	2,325	63.4%	974	41.9%
Fall 2005	3,174	1,920	60.5%	781	40.7%
Fall 2004	2,903	1,553	53.5%	565	36.4%
Fall 2003	2,834	1,561	55.1%	610	39.1%
Fall 2002	2,704	1,478	54.7%	576	39.0%
Fall 2001	2,652	1,539	58.0%	701	45.5%
Fall 2000	2,667	1,562	58.6%	706	45.2%
Fall 1999	3,461	1,694	48.9%	789	46.6%
Fall 1998	2,466	1,455	59.0%	674	46.3%

#### UMass Boston

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>3,039</b>	<b>2,404</b>	<b>79.1%</b>	<b>1,614</b>	<b>67.1%</b>
Fall 2007	2,889	2,348	81.3%	1,566	66.7%
Fall 2006	2,890	2,313	80.0%	1,503	65.0%
Fall 2005	2,639	2,089	79.2%	1,326	63.5%
Fall 2004	2,697	2,125	78.8%	1,193	56.1%
Fall 2003	2,779	2,360	84.9%	1,339	56.7%
Fall 2002	2,892	2,378	82.2%	1,382	58.1%
Fall 2001	2,916	2,564	87.9%	1,542	60.1%
Fall 2000	3,038	2,631	86.6%	1,556	59.1%
Fall 1999	3,790	2,601	68.6%	1,590	61.1%
Fall 1998	2,872	2,470	86.0%	1,574	63.7%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 1998 to Fall 2008

#### UMass Dartmouth

First -Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>7,633</b>	<b>4,930</b>	<b>64.6%</b>	<b>1,556</b>	<b>31.6%</b>
Fall 2007	7,422	4,919	66.3%	1,700	34.6%
Fall 2006	6,972	4,651	66.7%	1,592	34.2%
Fall 2005	6,432	4,730	73.5%	1,545	32.7%
Fall 2004	6,049	4,091	67.6%	1,330	32.5%
Fall 2003	6,049	4,268	70.6%	1,392	32.6%
Fall 2002	6,039	4,217	69.8%	1,527	36.2%
Fall 2001	5,070	3,400	67.1%	1,197	35.2%
Fall 2000	4,915	3,580	72.8%	1,357	37.9%
Fall 1999	4,831	3,127	64.7%	1,181	37.8%
Fall 1998	3,626	2,604	71.8%	1,137	43.7%

#### UMass Dartmouth

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>1001</b>	<b>763</b>	<b>76.2%</b>	<b>476</b>	<b>62.4%</b>
Fall 2007	978	753	77.0%	478	63.5%
Fall 2006	929	717	77.2%	440	61.4%
Fall 2005	958	791	82.6%	493	62.3%
Fall 2004	901	716	79.5%	501	70.0%
Fall 2003	911	733	80.5%	447	61.0%
Fall 2002	879	755	85.9%	478	63.3%
Fall 2001	768	668	87.0%	446	66.8%
Fall 2000	777	666	85.7%	389	58.4%
Fall 1999	914	680	74.4%	419	61.6%
Fall 1998	817	626	76.6%	410	65.5%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 1998 to Fall 2008

#### UMass Lowell

First -Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>5,549</b>	<b>4,174</b>	<b>75.2%</b>	<b>1,528</b>	<b>36.6%</b>
Fall 2007	4,915	3,413	69.4%	1,243	36.4%
Fall 2006	4,538	3,182	70.1%	1,234	38.8%
Fall 2005	4,321	3,013	69.7%	1,088	36.1%
Fall 2004	4,318	2,598	60.2%	1,009	38.8%
Fall 2003	4,233	2,630	62.1%	1,020	38.8%
Fall 2002	3,583	2,242	62.6%	1,020	45.5%
Fall 2001	3,286	2,284	69.5%	979	42.9%
Fall 2000	3,309	2,227	67.3%	1,013	45.5%
Fall 1999	3,237	2,284	70.6%	950	41.6%
Fall 1998	3,447	2,447	71.0%	1,022	41.8%

#### UMass Lowell

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2008</b>	<b>1,614</b>	<b>1,308</b>	<b>81.0%</b>	<b>825</b>	<b>63.1%</b>
Fall 2007	1,427	1,100	77.1%	716	65.1%
Fall 2006	1,538	1,179	76.7%	737	62.5%
Fall 2005	1,381	1,145	82.9%	717	62.6%
Fall 2004	1,803	1,167	64.7%	756	64.8%
Fall 2003	1,343	1,184	88.2%	767	64.8%
Fall 2002	1,187	1,101	92.8%	728	66.1%
Fall 2001	1,211	1,143	94.4%	781	68.3%
Fall 2000	1,148	1,079	94.0%	747	69.2%
Fall 1999	1,044	988	94.6%	710	71.9%
Fall 1998	1,067	991	92.9%	623	62.9%

## Admissions: Table 3

### Incoming Undergraduates - Fall 2008

by freshman and transfer

	First-Time Freshmen		Transfer Students		Total
	Number	Percent	Number	Percent	Number
<b>University Total</b>	<b>8,248</b>	<b>66.8%</b>	<b>4,098</b>	<b>33.2%</b>	<b>12,346</b>
Amherst	4,144	77.8%	1,183	22.2%	5,327
Boston	1,020	38.7%	1,614	61.3%	2,634
Dartmouth	1,556	76.6%	476	23.4%	2,032
Lowell	1,528	64.9%	825	35.1%	2,353

## Admissions: Table 4

### Freshman SAT Scores & High School GPAs - Fall 2008

	Amherst	Boston	Dartmouth	Lowell
Average SAT	1155	1050	1057	1071
75th Percentile	1240	1130	1140	1160
25th Percentile	1060	960	980	970
% Reporting	96.6%	70.3%	98.5%	98.4%
	Amherst	Boston	Dartmouth	Lowell
Average HS GPA	3.56	3.01	3.06	3.18
Percent $\geq 3.75$	30.4%	8.5%	11.1%	14.4%
Percent 3.50 to 3.74	26.3%	8.4%	9.4%	11.6%
Percent 3.00 to 3.49	39.5%	31.7%	31.6%	35.5%
Percent 2.50 to 2.99	3.1%	39.5%	36.1%	31.7%
Percent $\leq 2.49$	0.7%	11.9%	11.8%	6.0%
% Percent Reporting	99.4%	93.4%	98.7%	99.2%



## Admissions: Table 5 Origins of Undergraduate Transfer Students - Fall 2008

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Transfers</b>	<b>1,183</b>	<b>100.0%</b>	<b>1,552</b>	<b>100.0%</b>	<b>476</b>	<b>100.0%</b>	<b>825</b>	<b>100.0%</b>	<b>4,036</b>	<b>100.0%</b>
Mass Public 2-Yr	471	39.8%	767	49.4%	251	52.7%	408	49.5%	1,897	47.0%
Mass Private 2-Yr	0	0.0%	61	3.9%	19	4.0%	25	3.0%	105	2.6%
Other Public 2-Yr	30	2.5%	83	5.3%	19	4.0%	6	0.7%	138	3.4%
Other Private 2-Yr	3	0.3%	13	0.8%	2	0.4%	38	4.6%	56	1.4%
Mass Public 4-Yr	188	15.9%	303	19.5%	65	13.7%	112	13.6%	668	16.6%
Mass Private 4-Yr	118	10.0%	136	8.8%	35	7.4%	76	9.2%	365	9.0%
Other Public 4-Yr	155	13.1%	96	6.2%	34	7.1%	85	10.3%	370	9.2%
Other Private 4-Yr	152	12.8%	93	6.0%	51	10.7%	75	9.1%	371	9.2%
International/Unclassified	66	5.6%	0	0.0%	0	0.0%	0	0.0%	66	1.6%

NOTE: Mass Public 2-year includes Quincy College.

## Admissions: Table 6 Massachusetts Community College Transfers by Level - Fall 2008

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Mass. CC Transfers</b>	<b>471</b>	<b>100.0%</b>	<b>828</b>	<b>100.0%</b>	<b>251</b>	<b>100.0%</b>	<b>408</b>	<b>100.0%</b>	<b>1,958</b>	<b>100.0%</b>
Freshman	25	5.3%	170	20.5%	56	22.3%	112	27.5%	<b>363</b>	18.5%
Sophomore	87	18.5%	366	44.2%	88	35.1%	188	46.1%	<b>729</b>	37.2%
Upper-Division	359	76.2%	292	35.3%	107	42.6%	108	26.5%	<b>866</b>	44.2%
- Joint Admissions	331	70.3%	224	27.1%	107	42.6%	76	18.6%	<b>738</b>	37.7%

NOTE: Joint Admissions should be a subset of Upper Division transfer students.

## Enrollment: Table 7

### Headcount and FTE Enrollment - Fall 1998 to Fall 2008

#### UMass Amherst

	Undergraduate		Graduate		Total	
	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2008</b>	<b>20,539</b>	<b>19,929</b>	<b>5,820</b>	<b>4,347</b>	<b>26,359</b>	<b>24,277</b>
Fall 2007	20,114	19,427	5,759	4,332	25,873	23,758
Fall 2006	19,823	19,057	5,770	4,341	25,593	23,398
Fall 2005	19,394	18,612	5,699	4,335	25,093	22,947
Fall 2004	18,966	18,114	5,680	4,296	24,646	22,410
Fall 2003	18,718	17,993	5,592	4,285	24,310	22,278
Fall 2002	18,606	17,766	5,456	4,152	24,062	21,918
Fall 2001	19,368	18,343	5,310	4,055	24,678	22,398
Fall 2000	19,061	18,047	5,355	4,058	24,416	22,105
Fall 1999	19,372	18,333	5,659	4,244	25,031	22,577
Fall 1998	18,752	17,679	5,793	4,330	24,545	22,009
1-year change 2007-2008	2.1%	2.6%	1.1%	0.4%	1.9%	2.2%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

#### UMass Boston

	Undergraduate		Graduate		Total	
	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2008</b>	<b>10,478</b>	<b>7,965</b>	<b>3,639</b>	<b>2,477</b>	<b>14,117</b>	<b>10,442</b>
Fall 2007	10,008	7,432	3,425	2,385	13,433	9,817
Fall 2006	9,246	6,732	3,116	2,123	12,362	8,855
Fall 2005	8,958	6,510	2,904	2,019	11,862	8,529
Fall 2004	8,832	6,484	2,850	1,976	11,682	8,460
Fall 2003	9,650	6,904	2,744	1,891	12,394	8,795
Fall 2002	10,071	7,057	2,648	1,795	12,719	8,852
Fall 2001	10,565	7,328	2,783	1,855	13,348	9,183
Fall 2000	10,442	7,215	2,904	1,944	13,346	9,159
Fall 1999	10,579	7,276	3,199	2,140	13,778	9,416
Fall 1998	10,132	7,061	3,349	2,304	13,481	9,365
1-year change 2007-2008	4.7%	7.2%	6.2%	3.9%	5.1%	6.4%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## Enrollment: Table 7

### Headcount and FTE Enrollment - Fall 1998 to Fall 2008

#### UMass Dartmouth

	Undergraduate		Graduate		Total	
	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2008</b>	<b>7,982</b>	<b>7,214</b>	<b>1,173</b>	<b>776</b>	<b>9,155</b>	<b>7,990</b>
Fall 2007	7,927	7,064	1,153	788	9,080	7,852
Fall 2006	7,626	6,830	1,130	766	8,756	7,596
Fall 2005	7,519	6,694	1,030	717	8,549	7,411
Fall 2004	7,290	6,396	1,009	684	8,299	7,080
Fall 2003	7,359	6,400	925	658	8,284	7,058
Fall 2002	7,309	6,315	813	623	8,122	6,938
Fall 2001	6,638	5,672	822	610	7,460	6,282
Fall 2000	6,423	5,447	699	519	7,122	5,966
Fall 1999	6,162	5,209	801	522	6,963	5,731
Fall 1998	5,828	4,869	771	538	6,599	5,407
1-year change 2007-2008	0.7%	2.1%	1.7%	-1.6%	0.8%	1.8%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

#### UMass Lowell

	Undergraduate		Graduate		Total	
	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2008</b>	<b>9,706</b>	<b>7,659</b>	<b>2,765</b>	<b>1,755</b>	<b>12,471</b>	<b>9,413</b>
Fall 2007	8,879	6,883	2,756	1,736	11,635	8,619
Fall 2006	8,649	6,663	2,559	1,607	11,208	8,270
Fall 2005	8,309	6,471	2,357	1,478	10,666	7,949
Fall 2004	8,662	6,616	2,427	1,521	11,089	8,137
Fall 2003	9,006	6,718	2,700	1,657	11,706	8,375
Fall 2002	9,334	6,640	2,752	1,737	12,086	8,377
Fall 2001	9,650	6,631	2,747	1,688	12,397	8,319
Fall 2000	9,543	6,405	2,646	1,618	12,189	8,023
Fall 1999	9,354	6,291	2,684	1,492	12,038	7,783
Fall 1998	9,354	6,279	2,787	1,661	12,141	7,940
1-year change 2007-2008	9.3%	11.3%	0.3%	1.1%	7.2%	9.2%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## Enrollment: Table 7

### Headcount and FTE Enrollment - Fall 1998 to Fall 2008

#### UMass Worcester

	Graduate		Medical Students		Total	
	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2008</b>	<b>580</b>	<b>573</b>	<b>445</b>	<b>445</b>	<b>1,025</b>	<b>1,018</b>
Fall 2007	578	588	435	435	1,013	1,023
Fall 2006	597	623	423	423	1,020	1,046
Fall 2005	596	626	412	412	1,008	1,038
Fall 2004	452	476	419	419	871	895
Fall 2003	350	329	425	425	775	754
Fall 2002	311	251	421	421	732	672
Fall 2001	275	231	411	411	686	642
Fall 2000	257	209	407	407	664	616
Fall 1999	267	181	415	415	682	596
Fall 1998	265	175	411	411	676	586
1-year change 2007-2008	0.3%	-2.5%	2.3%	2.3%	1.2%	-0.4%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

#### University of Massachusetts System

	Undergraduate		Graduate		Total	
	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2008</b>	<b>48,705</b>	<b>42,767</b>	<b>14,422</b>	<b>10,373</b>	<b>63,127</b>	<b>53,140</b>
Fall 2007	46,928	40,805	14,106	10,264	61,034	51,069
Fall 2006	45,344	39,282	13,595	9,883	58,939	49,165
Fall 2005	44,180	38,287	12,998	9,587	57,178	47,874
Fall 2004	43,750	37,610	12,837	9,372	56,587	46,982
Fall 2003	44,733	38,015	12,736	9,245	57,469	47,260
Fall 2002	45,320	37,778	12,401	8,979	57,721	46,757
Fall 2001	46,221	37,974	12,348	8,850	58,569	46,824
Fall 2000	45,469	37,114	12,268	8,755	57,737	45,869
Fall 1999	45,467	37,109	13,025	8,994	58,492	46,103
Fall 1998	44,066	35,888	13,376	9,419	57,442	45,307
1-year change 2007-2008	3.8%	4.8%	2.2%	1.1%	3.4%	4.1%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## Enrollment: Table 8

### Undergraduate Enrollment - Fall 2008

by time status, residency, gender, class level, and race/ethnicity

*by time status, residency, gender, and class level*

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>20,539</b>	<b>100.0%</b>	<b>10,478</b>	<b>100.0%</b>	<b>7,982</b>	<b>100.0%</b>	<b>9,706</b>	<b>100.0%</b>	<b>48,705</b>	<b>100.0%</b>
Full-time	18,996	92.5%	7,150	68.2%	7,023	88.0%	6,771	69.8%	39,940	82.0%
Part-time	1,543	7.5%	3,328	31.8%	959	12.0%	2,935	30.2%	8,765	18.0%
In-State	16,402	79.9%	9,493	90.6%	7,633	95.6%	8,336	85.9%	41,864	86.0%
Out-of-State	4,137	20.1%	985	9.4%	349	4.4%	1,370	14.1%	6,841	14.0%
US Residents	20,364	99.1%	10,134	96.7%	7,949	99.6%	9,634	99.3%	48,081	98.7%
Non-Resident Aliens	175	0.9%	344	3.3%	33	0.4%	72	0.7%	624	1.3%
Female	10,215	49.7%	5,978	57.1%	3,845	48.2%	3,873	39.9%	23,911	49.1%
Male	10,324	50.3%	4,500	42.9%	4,137	51.8%	5,833	60.1%	24,794	50.9%
Freshman	4,935	24.0%	2,438	23.3%	3,157	39.6%	2,845	29.3%	13,375	27.5%
Sophomore	5,162	25.1%	2,158	20.6%	1,691	21.2%	2,105	21.7%	11,116	22.8%
Junior	5,099	24.8%	2,309	22.0%	1,645	20.6%	1,957	20.2%	11,010	22.6%
Senior	4,715	23.0%	2,209	21.1%	1,245	15.6%	1,726	17.8%	9,895	20.3%
Unclassified, degree-seeking	53	0.3%	267	2.5%	0	0.0%	0	0.0%	320	0.7%
Non-matriculating	575	2.8%	1,097	10.5%	244	3.1%	1,073	11.1%	2,989	6.1%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

*by race/ethnicity of U.S. citizens and permanent residents*

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>20,539</b>	<b>100.0%</b>	<b>10,478</b>	<b>100%</b>	<b>7,982</b>	<b>100%</b>	<b>9,706</b>	<b>100%</b>	<b>48,705</b>	<b>100%</b>
African-American	895	4.9%	1,460	16.5%	371	5.0%	429	5.1%	3,155	7.4%
Asian	1,635	9.0%	1,367	15.4%	206	2.8%	765	9.2%	3,973	9.3%
Cape Verdean	107	0.6%	139	1.6%	168	2.3%	21	0.3%	435	1.0%
Hispanic/Latino	766	4.2%	873	9.8%	216	2.9%	557	6.7%	2,412	5.6%
Native American	67	0.4%	41	0.5%	49	0.7%	24	0.3%	181	0.4%
White	14,615	80.8%	4,989	56.3%	6,436	86.4%	6,538	78.4%	32,578	76.2%
<i>U.S. Students of Color</i>	<i>3,470</i>	<i>19.2%</i>	<i>3,880</i>	<i>43.7%</i>	<i>1,010</i>	<i>13.6%</i>	<i>1,796</i>	<i>21.6%</i>	<i>10,156</i>	<i>23.8%</i>
Non-Reporting/Non-Resident Aliens	2,454		1,609		536		1,372		5,971	

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## Enrollment: Table 9 Graduate Enrollment - Fall 2008

by time status, residency, gender, class level, and race/ethnicity

### *by time status, residency, gender, and class level*

	Amherst		Boston		Dartmouth		Lowell		Worcester		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>5,820</b>	<b>100.0%</b>	<b>3,639</b>	<b>100.0%</b>	<b>1,173</b>	<b>100.0%</b>	<b>2,765</b>	<b>100.0%</b>	<b>1,025</b>	<b>100.0%</b>	<b>14,422</b>	<b>100.0%</b>
Full-time	2,059	35.4%	1,153	31.7%	348	29.7%	840	30.4%	987	96.3%	5,387	37.4%
Part-time	3,761	64.6%	2,486	68.3%	825	70.3%	1,925	69.6%	38	3.7%	9,035	62.6%
In-State	2,355	40.5%	2,666	73.3%	825	70.3%	1,793	64.8%	718	70.0%	8,357	57.9%
Out-of-State	3,465	59.5%	973	26.7%	348	29.7%	972	35.2%	307	30.0%	6,065	42.1%
US Residents	4,559	78.3%	3,315	91.1%	945	80.6%	2,302	83.3%	869	84.8%	11,990	83.1%
Non-Resident Aliens	1,261	21.7%	324	8.9%	228	19.4%	463	16.7%	156	15.2%	2,432	16.9%
Female	2,960	50.9%	2,564	70.5%	640	54.6%	1,302	47.1%	619	60.4%	8,085	56.1%
Male	2,860	49.1%	1,075	29.5%	533	45.4%	1,463	52.9%	406	39.6%	6,337	43.9%
Master's/CAGS	2,714	46.6%	2,701	74.2%	877	74.8%	1,338	48.4%	135	13.2%	7,765	53.8%
Doctoral	2,436	41.9%	400	11.0%	63	5.4%	509	18.4%	415	40.5%	3,823	26.5%
Non-matriculating	670	11.5%	538	14.8%	233	19.9%	918	33.2%	30	2.9%	2,389	16.6%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

### *by race/ethnicity of U.S. citizens and permanent residents*

	Amherst		Boston		Dartmouth		Lowell		Worcester		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>5,820</b>	<b>100.0%</b>	<b>3,639</b>	<b>100.0%</b>	<b>1,173</b>	<b>100%</b>	<b>2,765</b>	<b>100%</b>	<b>1,025</b>	<b>100%</b>	<b>14,422</b>	<b>100%</b>
African-American	231	6.1%	229	7.8%	23	2.8%	96	4.8%	38	4.7%	617	6.0%
Asian	227	6.0%	162	5.5%	17	2.1%	172	8.6%	86	10.7%	664	6.4%
Cape Verdean	11	0.3%	27	0.9%	10	1.2%	0	0.0%	0	0.0%	48	0.5%
Hispanic/Latino	200	5.3%	142	4.8%	21	2.5%	90	4.5%	13	1.6%	466	4.5%
Native American	22	0.6%	11	0.4%	3	0.4%	4	0.2%	3	0.4%	43	0.4%
White	3,074	81.6%	2,362	80.5%	753	91.1%	1,644	82.0%	663	82.6%	8,496	82.2%
<i>U.S. Students of Color</i>	<i>691</i>	<i>18.4%</i>	<i>571</i>	<i>19.5%</i>	<i>74</i>	<i>8.9%</i>	<i>362</i>	<i>18.0%</i>	<i>140</i>	<i>17.4%</i>	<i>1,838</i>	<i>17.8%</i>
Non-Reporting/Non-Resident Aliens	2,055		706		346		759		222		4,088	

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## Enrollment: Table 10

### 12-Month Headcount - 2007-2008

UNDERGRADUATE					
	Summer 2007	Fall 2007	Winter 2008	Spring 2008	Unduplicated Total 2007-08
<b>University Total</b>	<b>10,126</b>	<b>47,348</b>	<b>3,384</b>	<b>38,423</b>	<b>56,810</b>
Amherst	3,309	20,693	2,061	19,898	23,008
Boston	4,374	10,008	628	9,555	13,560
Dartmouth	1,457	7,912	606	7,337	8,799
Lowell	986	8,735	89	1,633	11,443
Worcester	-	-	-	-	-

GRADUATE					
	Summer 2007	Fall 2007	Winter 2008	Spring 2008	Unduplicated Total 2007-08
<b>University Total</b>	<b>4,730</b>	<b>13,855</b>	<b>399</b>	<b>11,557</b>	<b>18,115</b>
Amherst	1,834	6,034	300	5,745	7,007
Boston	1,564	3,425	64	3,503	4,996
Dartmouth	500	1,168	35	1,140	1,554
Lowell	372	2,650	0	580	3,502
Worcester	460	578	0	589	1,056

TOTAL					
	Summer 2007	Fall 2007	Winter 2008	Spring 2008	Unduplicated Total 2007-08
<b>University Total</b>	<b>14,856</b>	<b>61,803</b>	<b>3,783</b>	<b>49,980</b>	<b>75,025</b>
Amherst	5,143	26,727	2,361	25,643	30,015
Boston	5,938	13,433	692	13,058	18,556
Dartmouth	1,957	9,080	641	8,477	10,353
Lowell	1,358	11,985	89	2,213	15,045
Worcester	460	578	0	589	1,056

NOTE: Annual unduplicated HC enrollment includes all students enrolled in degree-granting and non-degree for-credit programs between July 1, 2007 and June 30, 2008 as reported to IPEDS.

## Enrollment: Table 11 12-Month Credit Hour Activity and FTE - 2007-2008

UNDERGRADUATE						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>1,151,038</b>	<b>38,368</b>	<b>123,988</b>	<b>4,133</b>	<b>1,275,026</b>	<b>42,501</b>
Amherst	590,657	19,689	9,065	302	599,722	19,991
Boston	193,327	6,444	51,643	1,721	244,970	8,166
Dartmouth	191,089	6,370	22,852	762	213,941	7,131
Lowell	175,965	5,866	40,428	1,348	216,393	7,213
Worcester	-	-	-	-	-	-

GRADUATE						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>151,238</b>	<b>8,751</b>	<b>46,815</b>	<b>2,600</b>	<b>198,053</b>	<b>11,351</b>
Amherst	67,221	3,735	17,124	951	84,345	4,686
Boston	31,278	1,738	20,734	1,152	52,012	2,890
Dartmouth	9,928	552	5,938	330	15,866	881
Lowell	32,057	1,781	2,736	152	34,793	1,933
Worcester	10,754	946	283	14	11,037	961

TOTAL						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>1,302,276</b>	<b>47,119</b>	<b>170,803</b>	<b>6,732</b>	<b>1,473,079</b>	<b>53,852</b>
Amherst	657,878	23,423	26,189	1,254	684,067	24,677
Boston	224,605	8,182	72,377	2,873	296,982	11,056
Dartmouth	201,017	6,921	28,790	1,092	229,807	8,013
Lowell	208,022	7,646	43,164	1,500	251,186	9,146
Worcester	10,754	946	283	14	11,037	961

NOTES: 12-month credit hour activity as reported to IPEDS; MDs not included in credit hour activity but included in FTE; UG FTE = 30 cr.; GR FTE = 18 cr.; UMW Graduate School of Biomedical Science FTE = 24 credits



## Retention & Graduation: Table 12

### Freshmen Retention Rates - Fall 2004 Cohort - Fall 2007 Cohort

		Fall 2004 Cohort	Fall 2005 Cohort	Fall 2006 Cohort	Fall 2007 Cohort
<b>University Total</b>					
	Cohort	7,172	7,897	7,994	8,344
	Returned	5,745	6,228	6,381	6,796
	<b>Retention Rate</b>	<b>80.1%</b>	<b>78.9%</b>	<b>79.8%</b>	<b>81.4%</b>
<b>Amherst</b>					
	Cohort	4,193	4,402	4,171	4,268
	Returned	3,527	3,641	3,491	3,694
	<b>Retention Rate</b>	<b>84.1%</b>	<b>82.7%</b>	<b>83.7%</b>	<b>86.6%</b>
<b>Boston</b>					
	Cohort	521	723	846	949
	Returned	371	508	632	710
	<b>Retention Rate</b>	<b>71.2%</b>	<b>70.3%</b>	<b>74.7%</b>	<b>74.8%</b>
<b>Dartmouth</b>					
	Cohort	1,462	1,707	1,765	1,904
	Returned	1,115	1,268	1,344	1,420
	<b>Retention Rate</b>	<b>76.3%</b>	<b>74.3%</b>	<b>76.1%</b>	<b>74.6%</b>
<b>Lowell</b>					
	Cohort	996	1,065	1,212	1,223
	Returned	732	811	914	972
	<b>Retention Rate</b>	<b>73.5%</b>	<b>76.2%</b>	<b>75.4%</b>	<b>79.5%</b>

## Retention & Graduation: Table 13

### Six-Year Graduation Rates - Fall 1999 Cohort - Fall 2002 Cohort

		Fall 199 Cohort	Fall 2000 Cohort	Fall 2001 Cohort	Fall 2002 Cohort
<b>University Total</b>					
	Cohort	6,746	6,583	6,878	6,475
	Graduated	3,883	3,713	3,929	3,712
	<b>Graduation Rate</b>	<b>57.6%</b>	<b>56.4%</b>	<b>57.1%</b>	<b>57.3%</b>
<b>Amherst</b>					
	Cohort	4,005	3,689	4,146	3,284
	Graduated	2,631	2,416	2,764	2,268
	<b>Graduation Rate</b>	<b>65.7%</b>	<b>65.5%</b>	<b>66.7%</b>	<b>69.1%</b>
<b>Boston</b>					
	Cohort	673	595	619	479
	Graduated	235	212	204	159
	<b>Graduation Rate</b>	<b>34.9%</b>	<b>35.6%</b>	<b>33.0%</b>	<b>33.2%</b>
<b>Dartmouth</b>					
	Cohort	1,133	1,303	1,146	1,699
	Graduated	572	626	536	771
	<b>Graduation Rate</b>	<b>50.5%</b>	<b>48.0%</b>	<b>46.8%</b>	<b>45.4%</b>
<b>Lowell</b>					
	Cohort	935	996	967	1013
	Graduated	445	459	425	514
	<b>Graduation Rate</b>	<b>47.6%</b>	<b>46.1%</b>	<b>44.0%</b>	<b>50.7%</b>

## Degrees: Table 14

### Degrees Conferred - 2007-2008

by program area and degree

#### UMass Amherst

	Associate		Baccalaureate		Masters/CAGS		Doctoral		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>73</b>		<b>4,431</b>		<b>1,255</b>		<b>291</b>		<b>6,050</b>	
01. Agricultural Business and Production	73	100%	158	4%	15	1%	19	7%	265	4%
03. Conservation & Renew. Natural Resources	-	0%	97	2%	11	1%	3	1%	111	2%
04. Architecture and Related Programs	-	0%	71	2%	33	3%	1	0%	105	2%
05. Area, Ethnic and Cultural Studies	-	0%	22	0%	-	0%	3	1%	25	0%
09. Communications	-	0%	374	8%	5	0%	7	2%	386	6%
11. Computer and Information Sciences	-	0%	60	1%	42	3%	20	7%	122	2%
13. Education	-	0%	-	0%	292	23%	41	14%	333	6%
14. Engineering	-	0%	228	5%	118	9%	57	20%	403	7%
15. Engineering-Related Technologies	-	0%	-	0%	1	0%	-	0%	1	0%
16. Foreign Languages and Literatures	-	0%	96	2%	26	2%	9	3%	131	2%
19. Home Economics	-	0%	28	1%	-	0%	-	0%	28	0%
22. Law and Legal Studies	-	0%	97	2%	-	0%	-	0%	97	2%
23. English Language and Literature/Letters	-	0%	168	4%	38	3%	3	1%	209	3%
24. Liberal/General Studies and Humanities	-	0%	111	3%	-	0%	-	0%	111	2%
26. Biological Sciences/Life Sciences	-	0%	318	7%	37	3%	28	10%	383	6%
27. Mathematics	-	0%	42	1%	18	1%	8	3%	68	1%
30. Multi/Interdisciplinary Studies	-	0%	148	3%	5	0%	5	2%	158	3%
31. Parks, Recreation, Leisure & Fitness	-	0%	171	4%	23	2%	1	0%	195	3%
38. Philosophy and Religion	-	0%	23	1%	-	0%	1	0%	24	0%
40. Physical Sciences	-	0%	59	1%	21	2%	30	10%	110	2%
42. Psychology	-	0%	368	8%	8	1%	17	6%	393	6%
44. Public Admin & Social Service Professions	-	0%	-	0%	13	1%	-	0%	13	0%
45. Social Sciences	-	0%	535	12%	29	2%	20	7%	584	10%
50. Visual and Performing Arts	-	0%	122	3%	57	5%	-	0%	179	3%
51. Health Professions & Related Sciences	-	0%	263	6%	127	10%	7	2%	397	7%
52. Business, Mngt, Mktg & Related Support Serv	-	0%	763	17%	329	26%	10	3%	1,102	18%
54. History	-	0%	109	2%	7	1%	1	0%	117	2%

**Degrees: Table 14**  
**Degrees Conferred - 2007-2008**  
by program area and degree

**UMass Boston**

	Certificate		Baccalaureate		Masters/CAGS		Doctoral		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>51</b>		<b>1,505</b>		<b>944</b>		<b>30</b>		<b>2,530</b>	
05. Area, Ethnic and Cultural Studies	-	0%	30	2%	8	1%	-	0%	38	2%
09. Communications	1	2%	-	0%	-	0%	-	0%	1	0%
11. Computer and Information Sciences	1	2%	21	1%	22	2%	1	3%	45	2%
13. Education	-	0%	7	0%	402	43%	9	30%	418	17%
14. Engineering	-	0%	1	0%	-	0%	-	0%	1	0%
16. Foreign Languages and Literatures	-	0%	22	1%	33	3%	-	0%	55	2%
22. Law and Legal Studies	2	4%	12	1%	-	0%	-	0%	14	1%
23. English Language and Literature/Letters	-	0%	101	7%	31	3%	-	0%	132	5%
26. Biological Sciences/Life Sciences	4	8%	90	6%	11	1%	2	7%	107	4%
27. Mathematics	-	0%	6	0%	-	0%	-	0%	6	0%
30. Multi/Interdisciplinary Studies	20	39%	9	1%	20	2%	4	13%	53	2%
31. Parks, Recreation, Leisure & Fitness	-	0%	13	14%	-	0%	-	0%	13	12%
38. Philosophy and Religion	-	0%	12	1%	-	0%	-	0%	12	0%
40. Physical Sciences	1	2%	34	2%	9	1%	2	7%	46	2%
42. Psychology	-	0%	180	12%	37	4%	8	27%	225	9%
43. Protective Services	-	0%	101	7%	-	0%	-	0%	101	4%
44. Public Admin & Social Service Professions	-	0%	100	7%	71	8%	2	7%	173	7%
45. Social Sciences	21	41%	212	14%	47	5%	-	0%	280	11%
50. Visual and Performing Arts	-	0%	41	3%	-	0%	-	0%	41	2%
51. Health Professions & Related Sciences	1	2%	181	12%	93	10%	2	7%	277	11%
52. Business, Mngt, Mktg & Related Support Serv	-	0%	294	20%	145	15%	-	0%	439	17%
54. History	-	0%	38	3%	15	2%	-	0%	53	2%

## Degrees: Table 14

### Degrees Conferred - 2007-2008

by program area and degree

#### UMass Dartmouth

	Associate		Baccalaureate		Masters/CAGS		Doctoral		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	-	-	<b>1,140</b>		<b>319</b>		<b>2</b>		<b>1,461</b>	
11. Computer and Information Sciences	-	-	25	2%	31	10%	-	0%	56	4%
13. Education	-	-	12	1%	59	18%	-	0%	71	5%
14. Engineering	-	-	71	6%	41	13%	2	100%	114	8%
15. Engineering-Related Technologies	-	-	1	0%	-	0%	-	0%	1	0%
16. Foreign Languages and Literatures	-	-	12	1%	1	0%	-	0%	13	1%
23. English Language and Literature/Letters	-	-	64	6%	9	3%	-	0%	73	5%
24. Liberal/General Studies and Humanities	-	-	60	5%	-	0%	-	0%	60	4%
26. Biological Sciences/Life Sciences	-	-	51	4%	6	2%	-	0%	57	4%
27. Mathematics	-	-	12	1%	-	0%	-	0%	12	1%
30. Multi/Interdisciplinary Studies	-	-	5	0%	-	0%	-	0%	5	0%
38. Philosophy and Religion	-	-	5	0%	-	0%	-	0%	5	0%
40. Physical Sciences	-	-	9	1%	14	4%	-	0%	23	2%
42. Psychology	-	-	85	7%	18	6%	-	0%	103	7%
45. Social Sciences	-	-	130	11%	-	0%	-	0%	130	9%
50. Visual and Performing Arts	-	-	92	8%	14	4%	-	0%	106	7%
51. Health Professions & Related Sciences	-	-	145	13%	20	6%	-	0%	165	11%
52. Business, Mngt, Mktg & Related Support Serv	-	-	330	29%	106	33%	-	0%	436	30%
54. History	-	-	31	3%	-	0%	-	0%	31	2%

## Degrees: Table 14

### Degrees Conferred - 2007-2008

by program area and degree

#### UMass Lowell

	Associate		Baccalaureate		Masters/CAGS		Doctoral		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>23</b>		<b>1,362</b>		<b>509</b>		<b>67</b>		<b>1,961</b>	
05. Area, Ethnic and Cultural Studies	-	0%	3	0%	-	0%	-	0%	3	0%
11. Computer and Information Sciences	10	43%	122	9%	27	5%	2	3%	161	8%
13. Education	-	0%	-	0%	94	18%	12	18%	106	5%
14. Engineering	-	0%	167	12%	118	23%	9	13%	294	15%
15. Engineering-Related Technologies	8	35%	25	2%	4	1%	-	0%	37	2%
16. Foreign Languages and Literatures	-	0%	3	0%	-	0%	-	0%	3	0%
23. English Language and Literature/Letters	-	0%	49	4%	-	0%	-	0%	49	2%
24. Liberal/General Studies and Humanities	-	0%	77	6%	-	0%	-	0%	77	4%
26. Biological Sciences/Life Sciences	-	0%	41	3%	37	7%	2	3%	80	4%
27. Mathematics	-	0%	17	1%	14	3%	-	0%	31	2%
38. Philosophy and Religion	-	0%	7	1%	-	0%	-	0%	7	0%
40. Physical Sciences	-	0%	17	1%	22	4%	11	16%	50	3%
42. Psychology	-	0%	91	7%	13	3%	-	0%	104	5%
43. Protective Services	-	0%	172	13%	85	17%	-	0%	257	13%
45. Social Sciences	-	0%	34	2%	11	2%	-	0%	45	2%
50. Visual and Performing Arts	-	0%	98	7%	1	0%	-	0%	99	5%
51. Health Professions & Related Sciences	-	0%	136	10%	41	8%	31	46%	208	11%
52. Business, Mngt, Mktg & Related Support Serv	5	22%	280	21%	42	8%	-	0%	327	17%
54. History	-	0%	23	2%	-	0%	-	0%	23	1%

**Degrees: Table 14**  
**Degrees Conferred - 2007-2008**  
 by program area and degree

**UMass Worcester**

	Certificate		Masters/CAGS		Doctoral		MD		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	-		<b>70</b>		<b>47</b>		<b>102</b>		<b>219</b>	
26. Biological Sciences/Life Sciences	-	-	7	10%	42	89%	-	0%	49	22%
51. Health Professions & Related Sciences	-	-	63	90%	5	11%	102	100%	170	78%

## Degrees: Table 14

### Degrees Conferred - 2007-2008

by program area and degree

#### University of Massachusetts System

	Assoc/Certificate		Baccalaureate		Masters/CAGS		Doctoral		MD		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>147</b>		<b>8,438</b>		<b>3,097</b>		<b>437</b>		<b>102</b>		<b>12,221</b>	
01. Agricultural Business and Production	73	50%	158	2%	15	0%	19	4%	-	0%	265	2%
03. Conservation & Renew. Natural Resources	-	0%	97	1%	11	0%	3	1%	-	0%	111	1%
04. Architecture and Related Programs	-	0%	71	1%	33	1%	1	0%	-	0%	105	1%
05. Area, Ethnic and Cultural Studies	-	0%	55	1%	8	0%	3	1%	-	0%	66	1%
09. Communications	1	1%	374	4%	5	0%	7	2%	-	0%	387	3%
11. Computer and Information Sciences	11	7%	228	3%	122	4%	23	5%	-	0%	384	3%
13. Education	-	0%	19	0%	847	27%	62	14%	-	0%	928	8%
14. Engineering	-	0%	467	6%	277	9%	68	16%	-	0%	812	7%
15. Engineering-Related Technologies	8	5%	26	0%	5	0%	-	0%	-	0%	39	0%
16. Foreign Languages and Literatures	-	0%	133	2%	60	2%	9	2%	-	0%	202	2%
19. Home Economics	-	0%	28	0%	-	0%	-	0%	-	0%	28	0%
22. Law and Legal Studies	2	1%	109	1%	-	0%	-	0%	-	0%	111	1%
23. English Language and Literature/Letters	-	0%	382	5%	78	3%	3	1%	-	0%	463	4%
24. Liberal/General Studies and Humanities	-	0%	248	3%	-	0%	-	0%	-	0%	248	2%
26. Biological Sciences/Life Sciences	4	3%	500	6%	98	3%	74	17%	-	0%	676	6%
27. Mathematics	-	0%	77	1%	32	1%	8	2%	-	0%	117	1%
30. Multi/ Interdisciplinary Studies	20	14%	162	2%	25	1%	9	2%	-	0%	216	2%
31. Parks, Recreation, Leisure & Fitness	-	0%	184	2%	23	1%	1	0%	-	0%	208	2%
38. Philosophy and Religion	-	0%	47	1%	-	0%	1	0%	-	0%	48	0%
40. Physical Sciences	1	1%	119	1%	66	2%	43	10%	-	0%	229	2%
42. Psychology	-	0%	724	9%	76	2%	25	6%	-	0%	825	7%
43. Protective Services	-	0%	273	3%	85	3%	-	0%	-	0%	358	3%
44. Public Admin & Social Service Professions	-	0%	100	1%	84	3%	2	0%	-	0%	186	2%
45. Social Sciences	21	14%	911	11%	87	3%	20	5%	-	0%	1,039	9%
50. Visual and Performing Arts	-	0%	353	4%	72	2%	-	0%	-	0%	425	3%
51. Health Professions & Related Sciences	1	1%	725	9%	344	11%	45	10%	102	100%	1,217	10%
52. Business, Mngt, Mktg & Related Support Serv	5	3%	1,667	20%	622	20%	10	2%	-	0%	2,304	19%
54. History	-	0%	201	2%	22	1%	1	0%	-	0%	224	2%



## Degrees: Table 15

### Degrees Conferred - 1997-1998 to 2007-2008

#### UMass Amherst

	Associate		Baccalaureate		Masters/CAGS		Doctoral		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2007-2008</b>	<b>73</b>	<b>1.2%</b>	<b>4,431</b>	<b>73.2%</b>	<b>1,255</b>	<b>20.7%</b>	<b>291</b>	<b>4.8%</b>	<b>6,050</b>
2006-2007	83	1.4%	4,235	73.1%	1,186	20.5%	293	5.1%	5,797
2005-2006	70	1.3%	4,038	72.8%	1,189	21.4%	253	4.6%	5,550
2004-2005	54	0.9%	4,262	73.9%	1,183	20.5%	267	4.6%	5,766
2003-2004	71	1.3%	3,919	73.3%	1,083	20.3%	274	5.1%	5,347
2002-2003	73	1.4%	3,988	76.0%	976	18.6%	213	4.1%	5,250
2001-2002	74	1.4%	3,910	75.0%	940	18.0%	287	5.5%	5,211
2000-2001	71	1.3%	4,054	75.0%	1,016	18.8%	261	4.8%	5,402
1999-2000	86	1.6%	4,038	74.2%	1,043	19.2%	276	5.1%	5,443
1998-1999	67	1.4%	3,577	73.3%	969	19.8%	270	5.5%	4,883
1997-1998	109	2.0%	3,966	73.1%	1,054	19.4%	299	5.5%	5,428
1-year change 2006-07 to 2007-08	-12.0%		4.6%		5.8%		-0.7%		4.4%

#### UMass Boston

	Certificate		Baccalaureate		Masters/CAGS		Doctoral		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2007-2008</b>	<b>51</b>	<b>2.0%</b>	<b>1,505</b>	<b>59.5%</b>	<b>944</b>	<b>37.3%</b>	<b>30</b>	<b>1.2%</b>	<b>2,530</b>
2006-2007	45	2.0%	1,418	61.8%	796	34.7%	36	1.6%	2,295
2005-2006	140	5.7%	1,606	65.5%	686	28.0%	21	0.9%	2,453
2004-2005	49	2.1%	1,578	66.4%	701	29.5%	48	2.0%	2,376
2003-2004	70	3.0%	1,543	66.7%	666	28.8%	36	1.6%	2,315
2002-2003	78	3.5%	1,496	66.4%	641	28.4%	39	1.7%	2,254
2001-2002	118	5.0%	1,586	67.5%	620	26.4%	26	1.1%	2,350
2000-2001	65	2.8%	1,505	65.5%	704	30.6%	24	1.0%	2,298
1999-2000	58	2.7%	1,358	63.0%	707	32.8%	31	1.4%	2,154
1998-1999	82	4.0%	1,389	67.1%	582	28.1%	18	0.9%	2,071
1997-1998	88	4.3%	1,352	66.5%	579	28.5%	15	0.7%	2,034
1-year change 2006-07 to 2007-08	13.3%		6.1%		18.6%		-16.7%		10.2%

## Degrees: Table 15

### Degrees Conferred - 1997-1998 to 2007-2008

#### UMass Dartmouth

	Associate		Baccalaureate		Masters/CAGS		Doctoral		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2007-2008</b>	-	<b>0.0%</b>	<b>1,140</b>	<b>78.0%</b>	<b>319</b>	<b>21.8%</b>	<b>2</b>	<b>0.1%</b>	<b>1,461</b>
2006-2007	-	0.0%	1,157	80.5%	279	19.4%	2	0.1%	1,438
2005-2006	-	0.0%	1,153	82.0%	249	17.7%	4	0.3%	1,406
2004-2005	-	0.0%	1,042	80.0%	258	19.8%	2	0.2%	1,302
2003-2004	-	0.0%	1,063	83.5%	208	16.3%	2	0.2%	1,273
2002-2003	-	0.0%	1,016	82.5%	215	17.5%	1	0.1%	1,232
2001-2002	-	0.0%	943	84.3%	173	15.5%	2	0.2%	1,118
2000-2001	-	0.0%	850	83.5%	165	16.2%	3	0.3%	1,018
1999-2000	-	0.0%	912	80.5%	220	19.4%	1	0.1%	1,133
1998-1999	-	0.0%	820	84.1%	154	15.8%	1	0.1%	975
1997-1998	-	0.0%	893	84.0%	169	15.9%	1	0.1%	1,063
1-year change 2006-07 to 2007-08	#DIV/0!		-1.5%		14.3%		0.0%		1.6%

#### UMass Lowell

	Associate		Baccalaureate		Masters/CAGS		Doctoral		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2007-2008</b>	<b>23</b>	<b>1.2%</b>	<b>1,362</b>	<b>69.5%</b>	<b>509</b>	<b>26.0%</b>	<b>67</b>	<b>3.4%</b>	<b>1,961</b>
2006-2007	34	1.7%	1,381	69.3%	465	23.3%	112	5.6%	1,992
2005-2006	29	1.5%	1,294	68.2%	480	25.3%	93	4.9%	1,896
2004-2005	41	2.0%	1,324	66.1%	565	28.2%	72	3.6%	2,002
2003-2004	48	2.4%	1,248	63.0%	589	29.7%	96	4.8%	1,981
2002-2003	33	1.8%	1,151	63.8%	550	30.5%	69	3.8%	1,803
2001-2002	37	2.2%	1,096	65.0%	510	30.2%	43	2.6%	1,686
2000-2001	39	2.3%	1,113	65.2%	505	29.6%	50	2.9%	1,707
1999-2000	39	2.4%	1,049	63.5%	512	31.0%	52	3.1%	1,652
1998-1999	42	2.5%	1,077	64.6%	504	30.2%	44	2.6%	1,667
1997-1998	42	2.4%	1,148	65.6%	508	29.0%	51	2.9%	1,749
1-year change 2006-07 to 2007-08	-32.4%		-1.4%		9.5%		-40.2%		-1.6%

## Degrees: Table 15

### Degrees Conferred - 1997-1998 to 2007-2008

#### UMass Worcester

	Certificate		Masters/CAGS		Doctoral		MD		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2007-2008</b>	-	<b>0%</b>	<b>70</b>	<b>32%</b>	<b>47</b>	<b>21%</b>	<b>102</b>	<b>47%</b>	<b>219</b>
2006-2007	-	0%	59	32%	35	19%	88	48%	182
2005-2006	3	2%	38	24%	24	15%	93	59%	158
2004-2005	4	2.4%	24	14.4%	35	21.0%	104	62.3%	167
2003-2004	3	1.8%	32	19.6%	30	18.4%	98	60.1%	163
2002-2003	-	0.0%	42	25.9%	24	14.8%	96	59.3%	162
2001-2002	-	0.0%	31	23.1%	14	10.4%	89	66.4%	134
2000-2001	-	0.0%	32	21.6%	22	14.9%	94	63.5%	148
1999-2000	-	0.0%	29	19.5%	20	13.4%	100	67.1%	149
1998-1999	-	0.0%	39	26.5%	13	8.8%	95	64.6%	147
1997-1998	-	0.0%	39	22.7%	24	14.0%	109	63.4%	172
1-year change 2006-07 to 2007-08	#DIV/0!		18.6%		34.3%		15.9%		20.3%

#### University of Massachusetts System

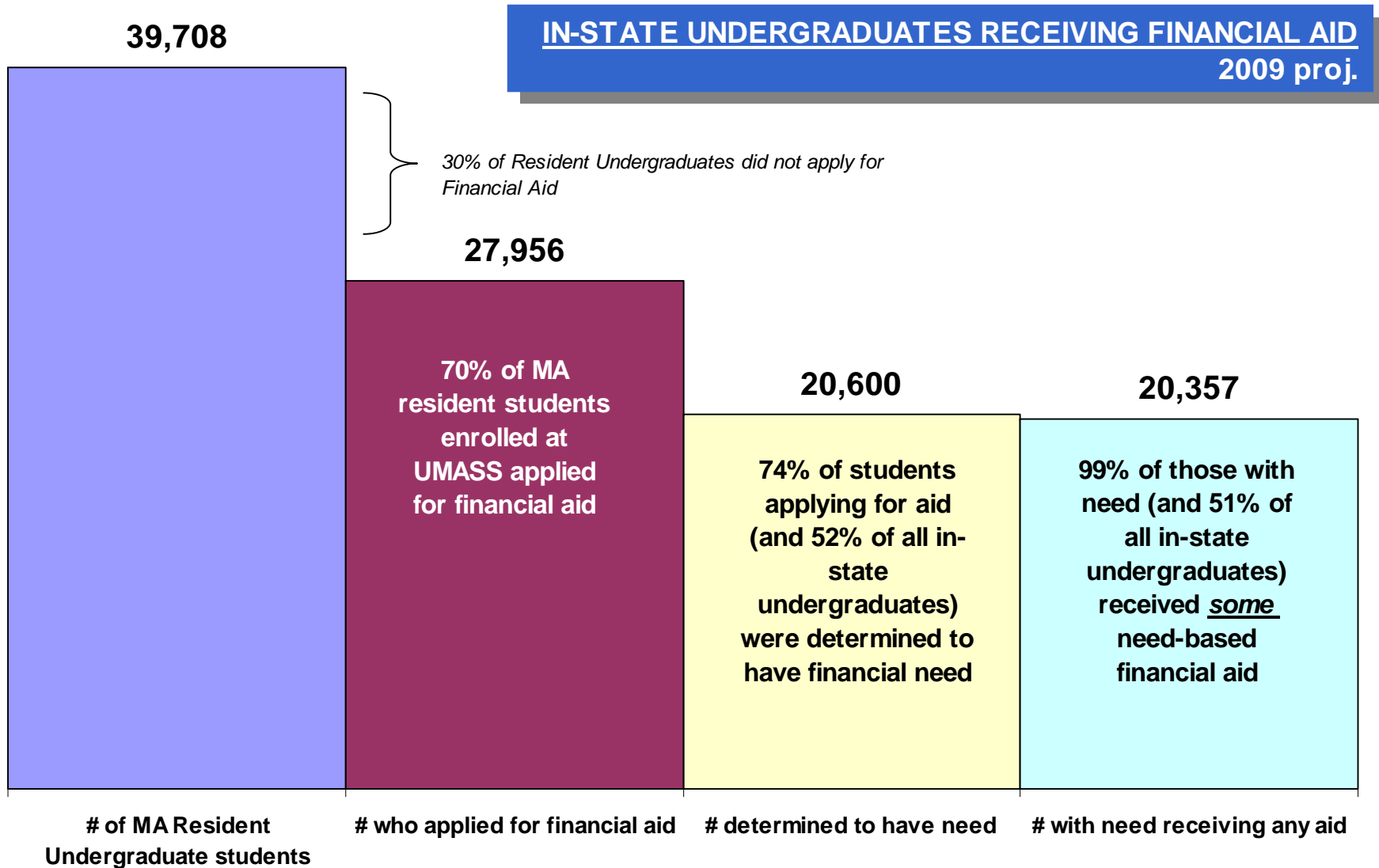
	Assoc/Certificate		Baccalaureate		Masters/CAGS		Doctoral		MD		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2007-2008</b>	<b>147</b>	<b>1.2%</b>	<b>8,438</b>	<b>69.0%</b>	<b>3,097</b>	<b>25.3%</b>	<b>437</b>	<b>3.6%</b>	<b>102</b>	<b>0.8%</b>	<b>12,221</b>
2006-2007	162	1.4%	8,191	70.0%	2,785	23.8%	478	4.1%	88	0.8%	11,704
2005-2006	242	2.1%	8,091	70.6%	2,642	23.0%	395	3.4%	93	0.8%	11,463
2004-2005	148	1.3%	8,206	70.7%	2,731	23.5%	424	3.7%	104	0.9%	11,613
2003-2004	192	1.7%	7,773	70.2%	2,578	23.3%	438	4.0%	98	0.9%	11,079
2002-2003	184	1.7%	7,651	71.5%	2,424	22.7%	346	3.2%	96	0.9%	10,701
2001-2002	229	2.2%	7,535	71.8%	2,274	21.7%	372	3.5%	89	0.8%	10,499
2000-2001	175	1.7%	7,522	71.1%	2,422	22.9%	360	3.4%	94	0.9%	10,573
1999-2000	183	1.7%	7,357	69.9%	2,511	23.8%	380	3.6%	100	0.9%	10,531
1998-1999	191	2.0%	6,863	70.4%	2,248	23.1%	346	3.6%	95	1.0%	9,743
1997-1998	239	2.3%	7,359	70.4%	2,349	22.5%	390	3.7%	109	1.0%	10,446
1-year change 2006-07 to 2007-08	-9.3%		3.0%		11.2%		-8.6%		15.9%		4.4%



# **University of Massachusetts 2009 Financial Aid Update**

***Presentation  
Committee on Administration and Finance  
February 12, 2009***

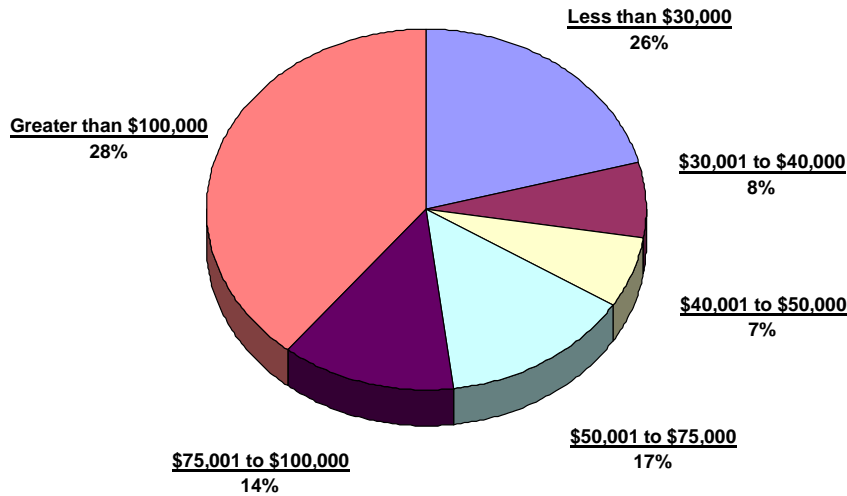
**52% of All In-State Undergraduates at UMass are Determined to Have Need**  
**99% of UMass In-State Undergraduates with Need Receive Some Need-Based Financial Aid**



# 54% of UMass Aid Recipients Report Family Income Under \$50,000

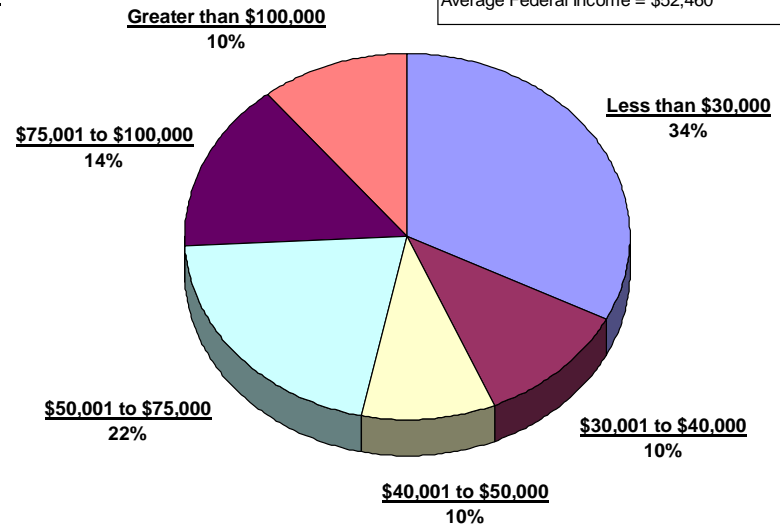
Federal Income of ALL In-State Undergraduates Applying for Financial Aid  
FY2009 proj.

Total # of In-State Undergraduates Applying for Aid = 32,040  
Average Federal Income = \$77,055



Federal Income of In-State Undergraduates with Need Receiving Aid  
FY2009 proj.

# of In-State Undergrads. with Need Receiving Aid = 20,357  
Average Federal Income = \$52,460

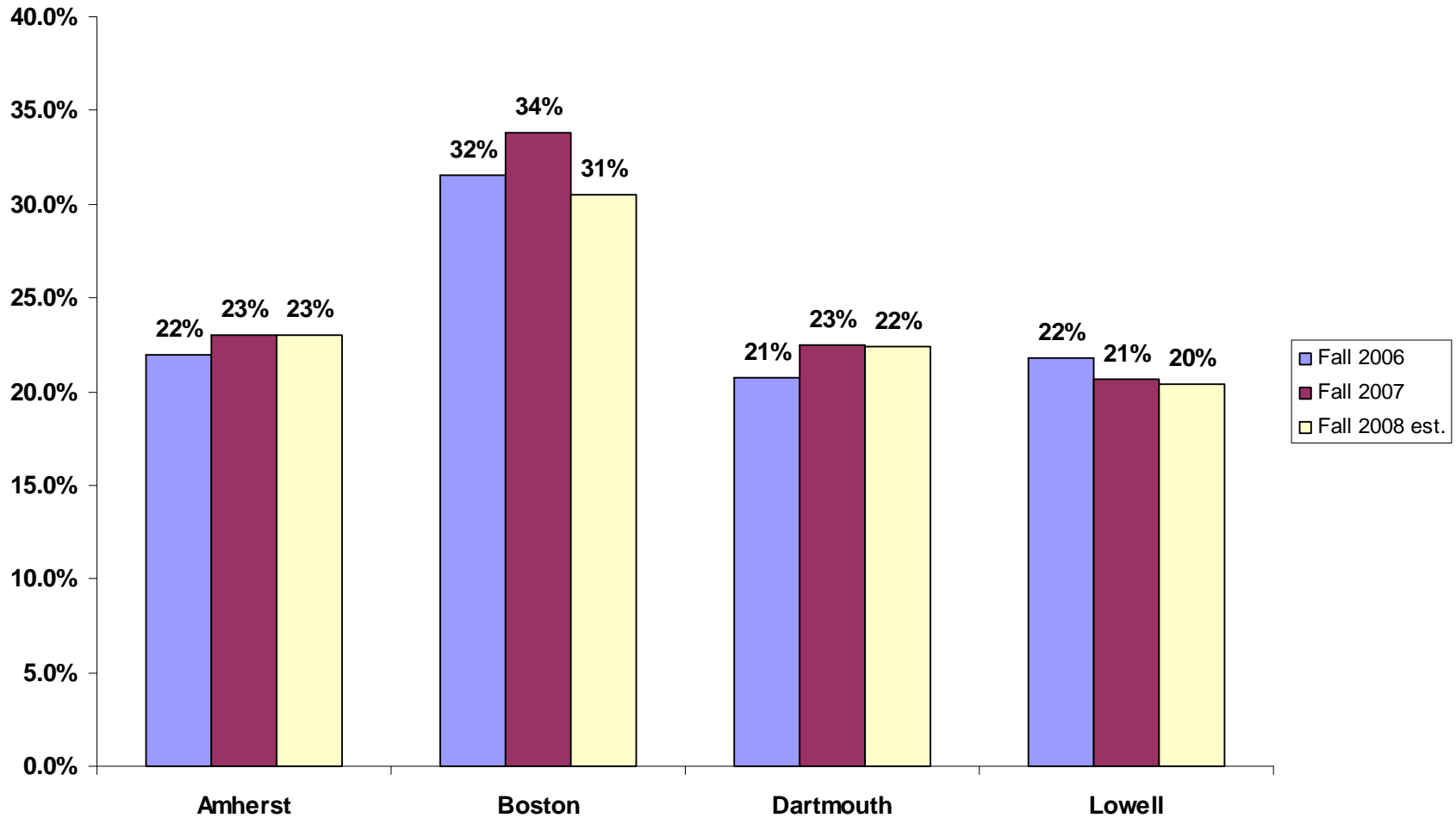


FY2009 proj.

In-State Undergrads. with Need	Avg. Federal Income	Average Expected Family Contribution
Amherst	\$59,002	\$6,196
Boston	\$37,444	\$4,364
Dartmouth	\$60,104	\$6,742
Lowell	\$50,823	\$5,376

# **A Significant Percent of Needy In-State Undergraduates at UMass Receive Pell Grants**

**Percent of In-State Undergraduates Receiving Pell Grants  
Fall 2006 - Fall 2008 proj.**



DRAFT AS OF 1.27.09

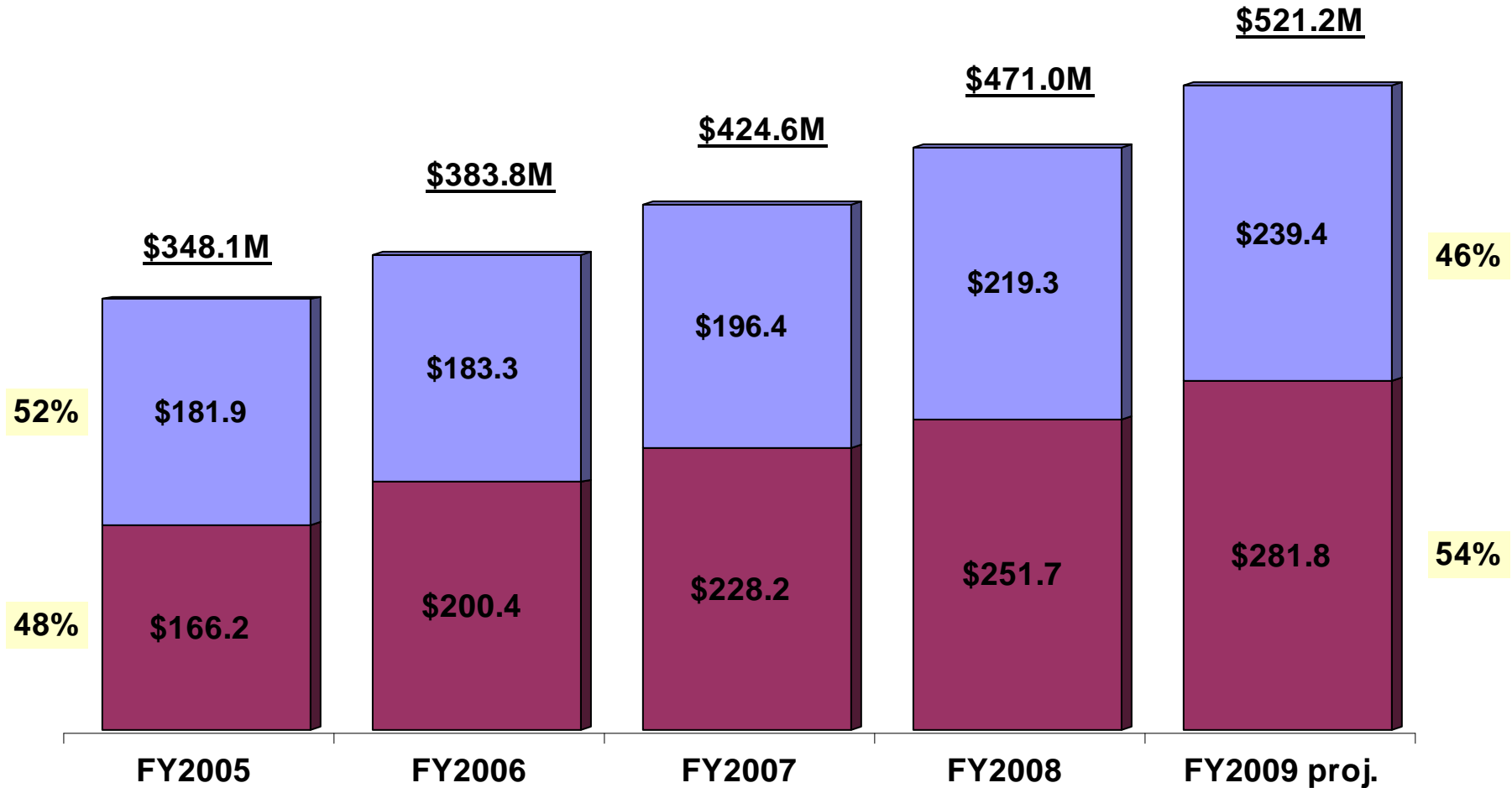
NOTE: The new federal stimulus bill may increase the maximum Pell grant amount from \$4,821 in Fall 2008 to \$5,321 in Fall 2009

# UMass Students Receive Financial Aid From Many Sources

**TOTAL AID TO STUDENTS  
BY TYPE OF AID  
FY2005 - FY2009 proj.**

■ **NEED-BASED AID**  
■ **NON-NEED-BASED AID**

FY2005 - FY2009 proj.:  
% Increase in Non-Need-Based Aid = 70%  
% Increase in Need-Based Aid = 32%

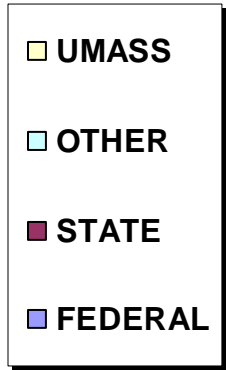


DRAFT AS OF 1.27.09

*Data includes Undergraduate and Graduate Students*

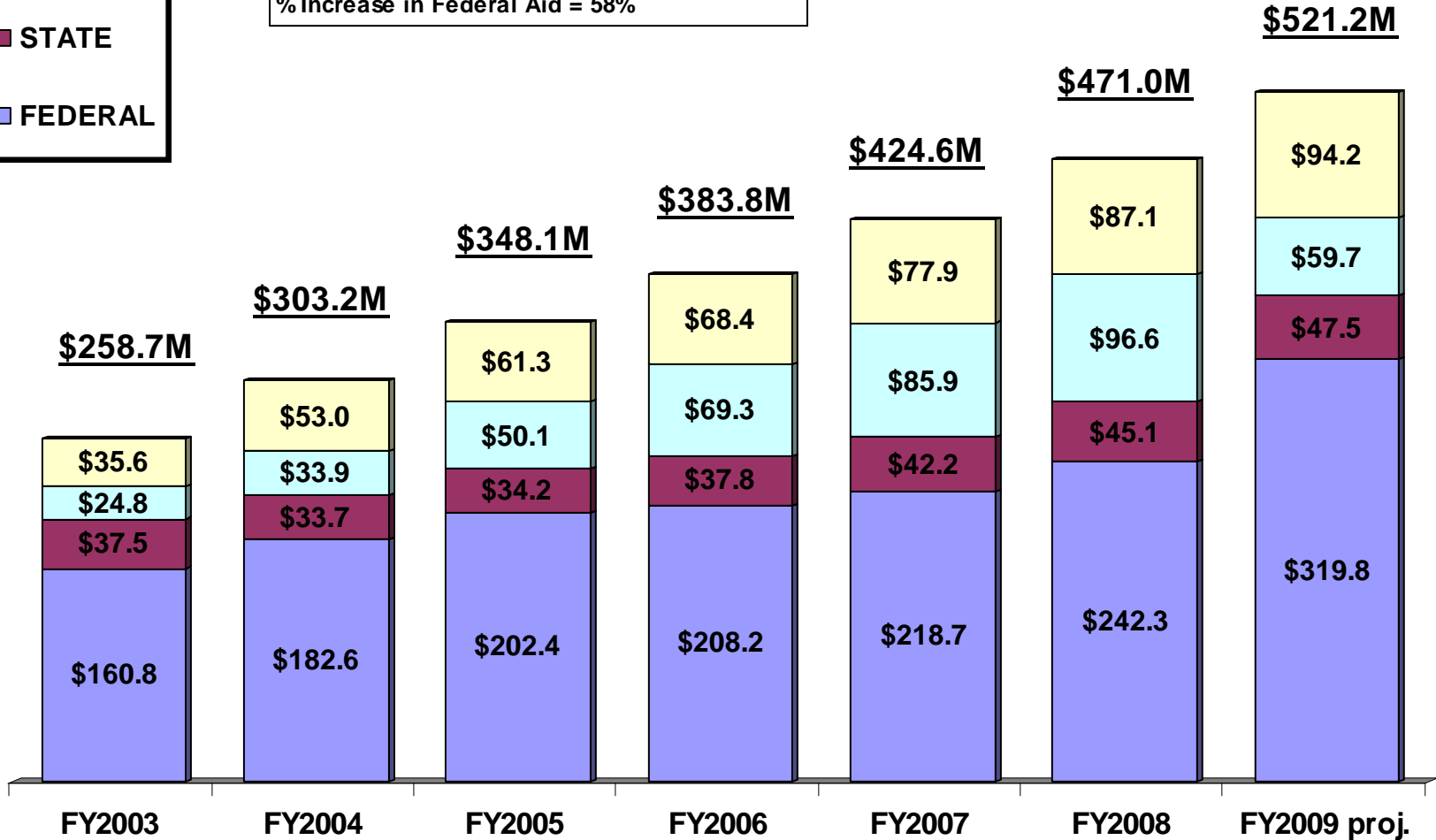


# Sources of Financial Aid Dollars Received by UMass Students



FY2005 - FY2009 proj.:  
 % Increase in Institutional Aid = 54%  
 % Increase in Other Aid = 19%  
 % Increase in State Aid = 39%  
 % Increase in Federal Aid = 58%

**TOTAL AID TO STUDENTS  
 BY SOURCE OF FUNDS  
 FY2005 - FY2009 proj.**



DRAFT AS OF 1.27.09

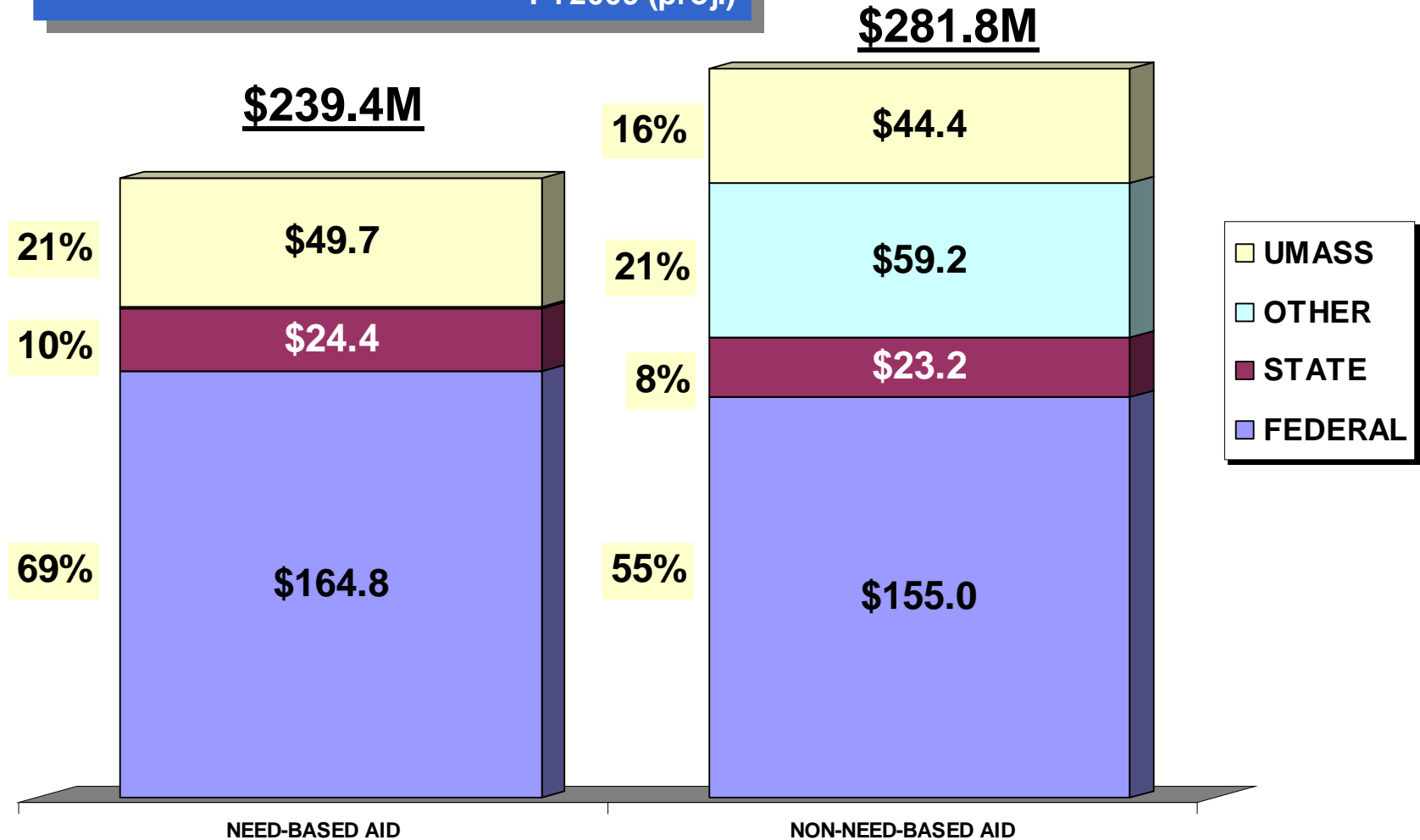
Data includes Undergraduate and Graduate Students

Maximum federal Pell grant increased from \$4,310 in FY2008 to \$4,731 in FY2009; number of Pell grant recipients increased at most campuses during this time

# Distribution of Financial Aid Dollars Received by UMass Students

## (Need and Non-Need-Based Aid)

**DISTRIBUTION OF AID BY SOURCE OF FUNDS  
FY2009 (proj.)**



*Data includes Undergraduate and Graduate Students*

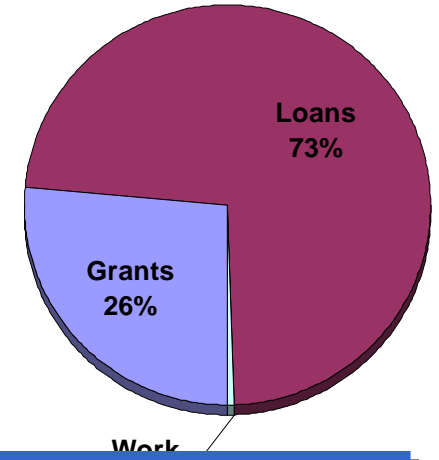
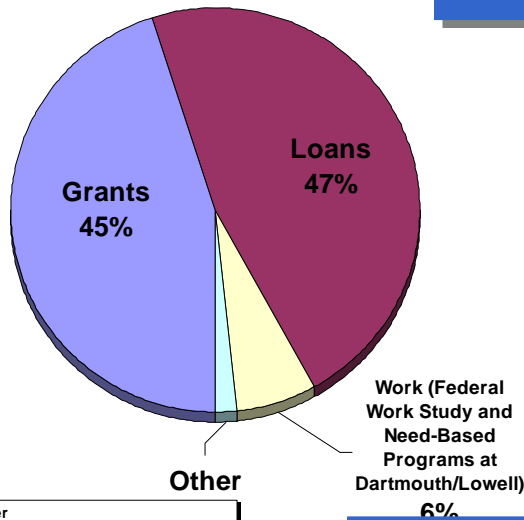
DRAFT AS OF 1.27.09

NOTE: Federal aid includes subsidized and unsubsidized student loans

# Distribution of Financial Aid to UMass Students in the Form of Loans, Grants, and Work Study

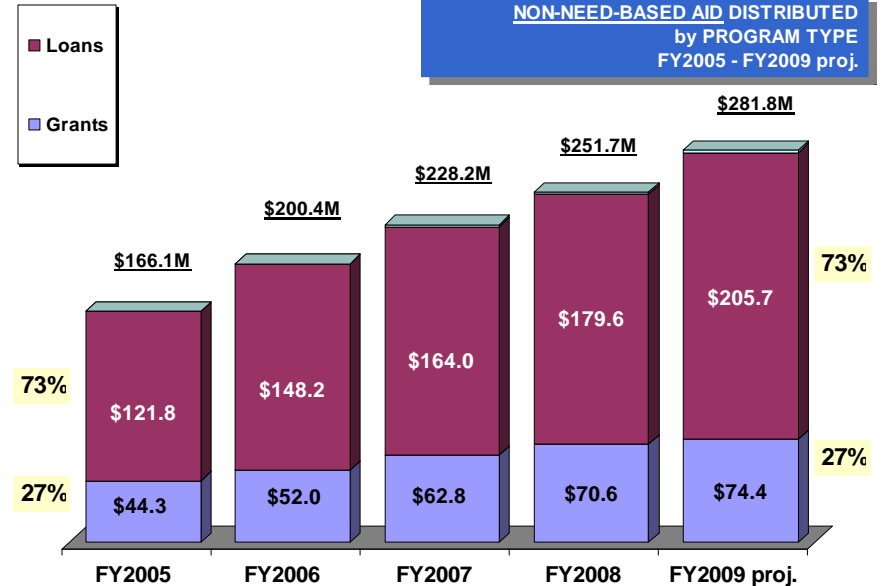
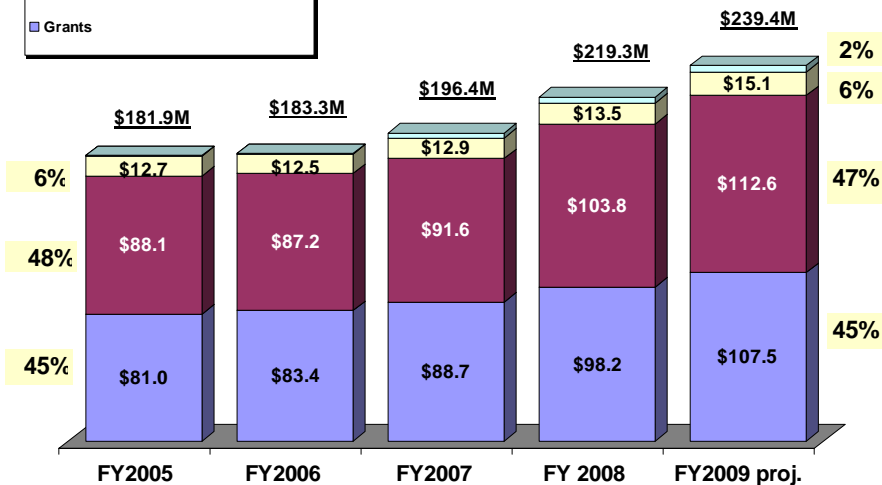
**NEED-BASED AID FY2009  
(Projected)**

**NON-NEED-BASED AID FY2009  
(Projected)**



**NEED-BASED AID DISTRIBUTED  
by PROGRAM TYPE  
FY2005 - FY2009 proj.**

**NON-NEED-BASED AID DISTRIBUTED  
by PROGRAM TYPE  
FY2005 - FY2009 proj.**

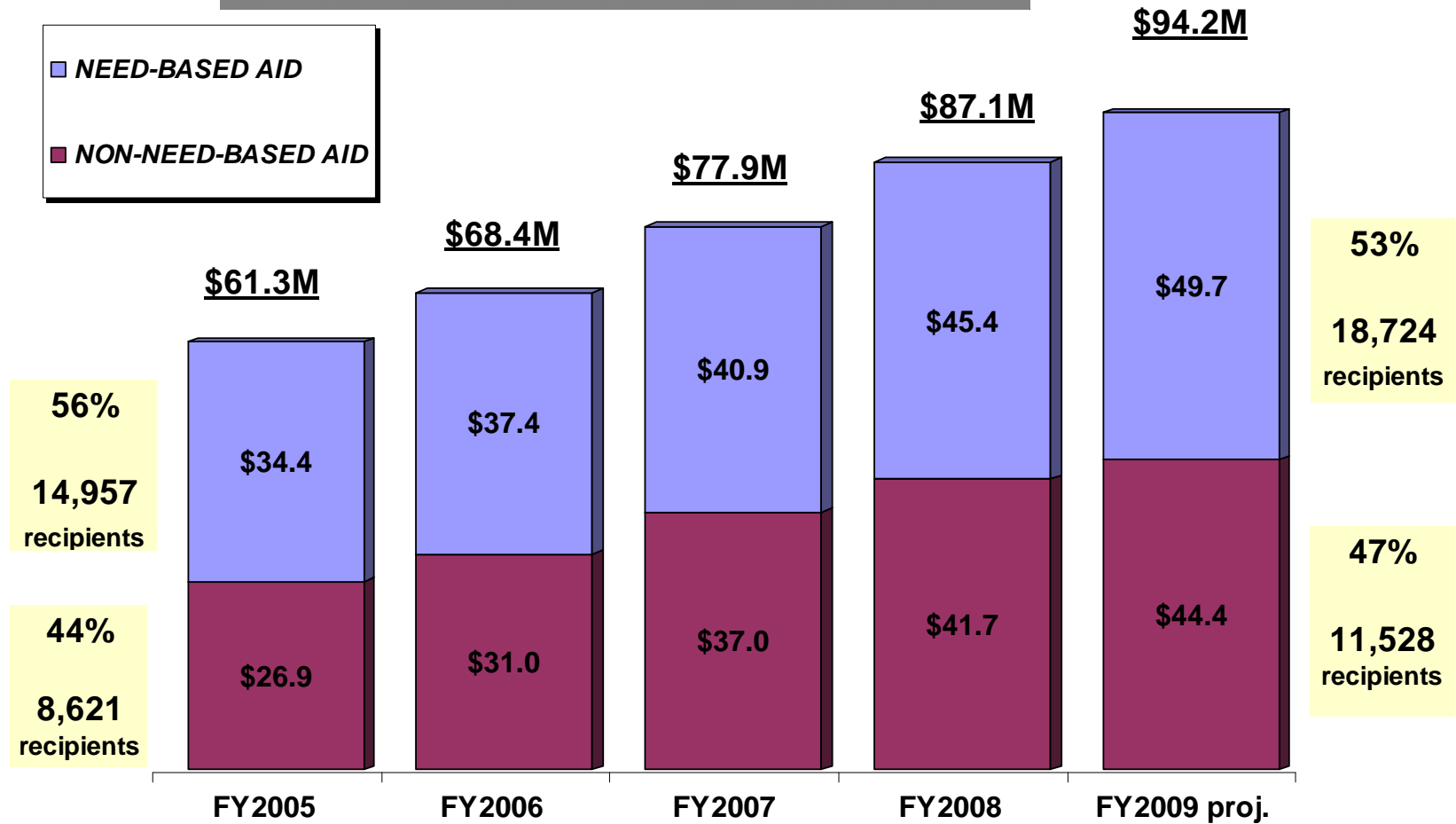


DRAFT AS OF 1.27.09

*Data includes Undergraduate and Graduate Students*

# UMass Continues to Increase Its Institutional Support of Financial Aid

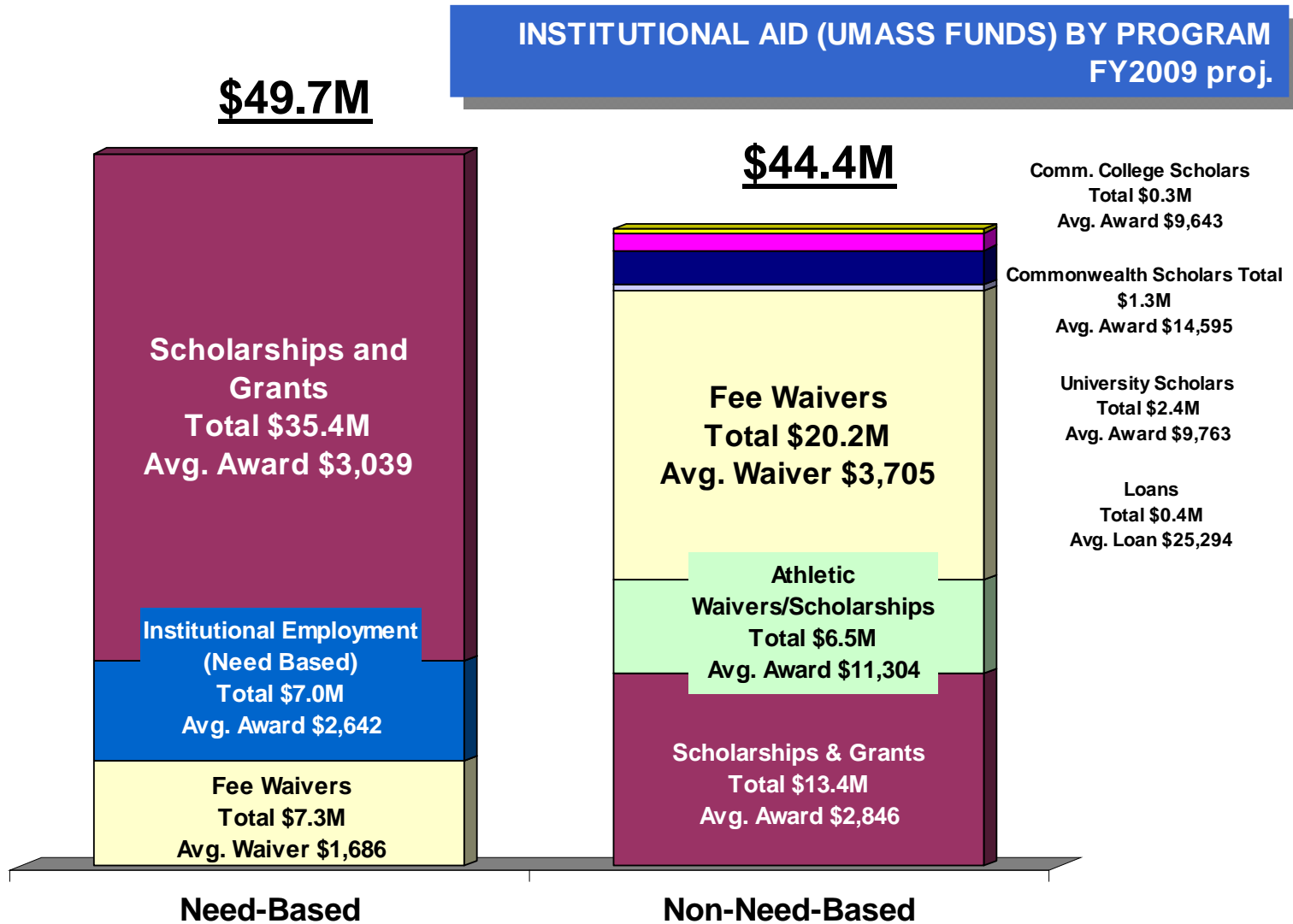
## INSTITUTIONAL AID (UMASS FUNDS) TO STUDENTS BY TYPE OF AID FY2005 - FY2009 proj.



DRAFT AS OF 1.27.09

*Data includes Undergraduate and Graduate Students*

# UMass Provides Institutional Financial Aid Through Various Programs

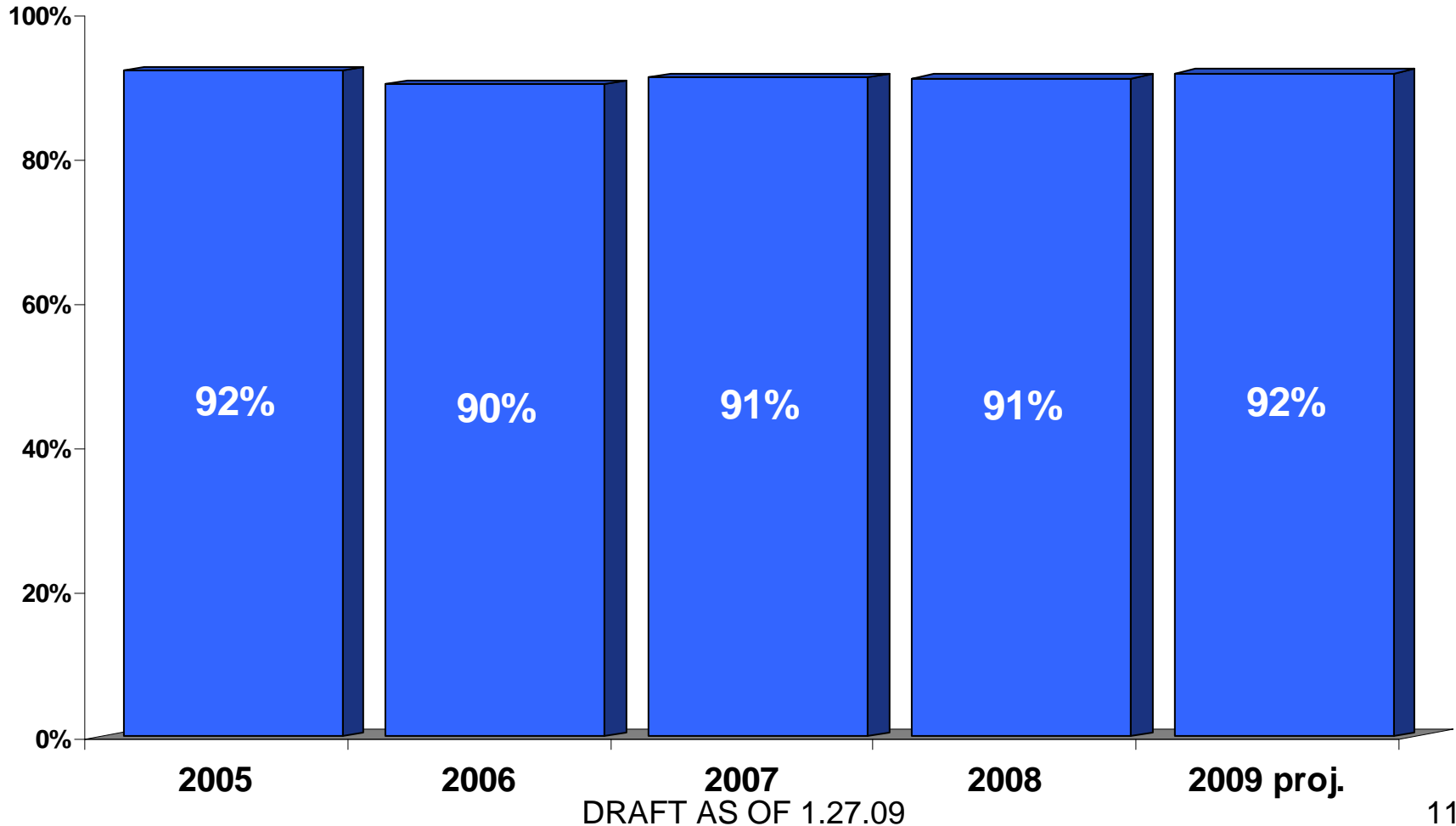


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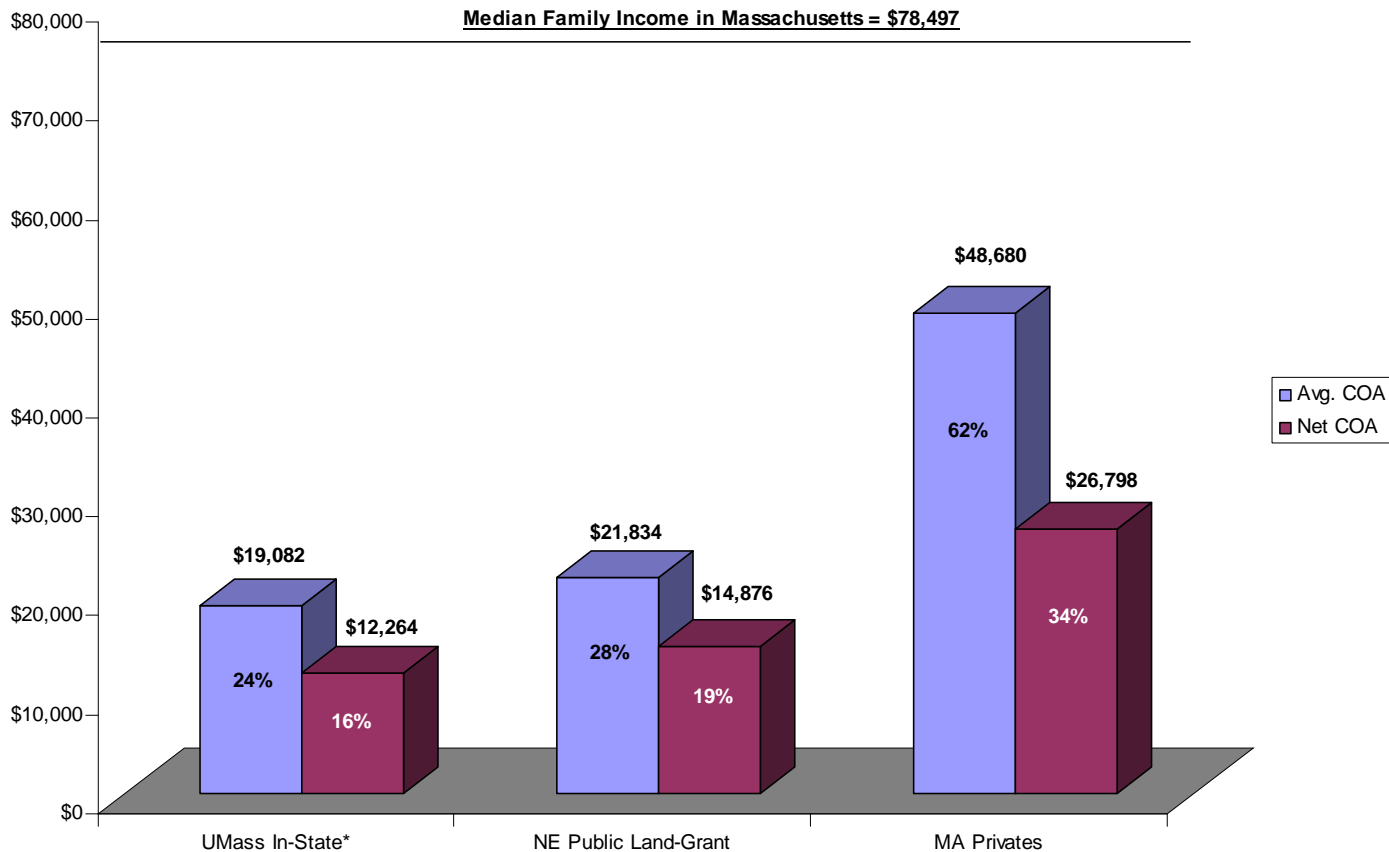
NOTE: Many non-need-based fee waivers awarded to UMass students are required by outside agencies

# UMass Consistently Meets a Minimum of 90% of In-State Undergraduate Need

**AVERAGE PERCENTAGE OF STUDENT NEED MET  
IN-STATE UNDERGRADUATE STUDENTS: 2005 to 2009 proj.**



# UMass Continues to be Affordable



Net Cost of Attendance = Average Cost of Attendance – Average GRANT Award Only  
(DOES NOT INCLUDE LOAN AWARDS)

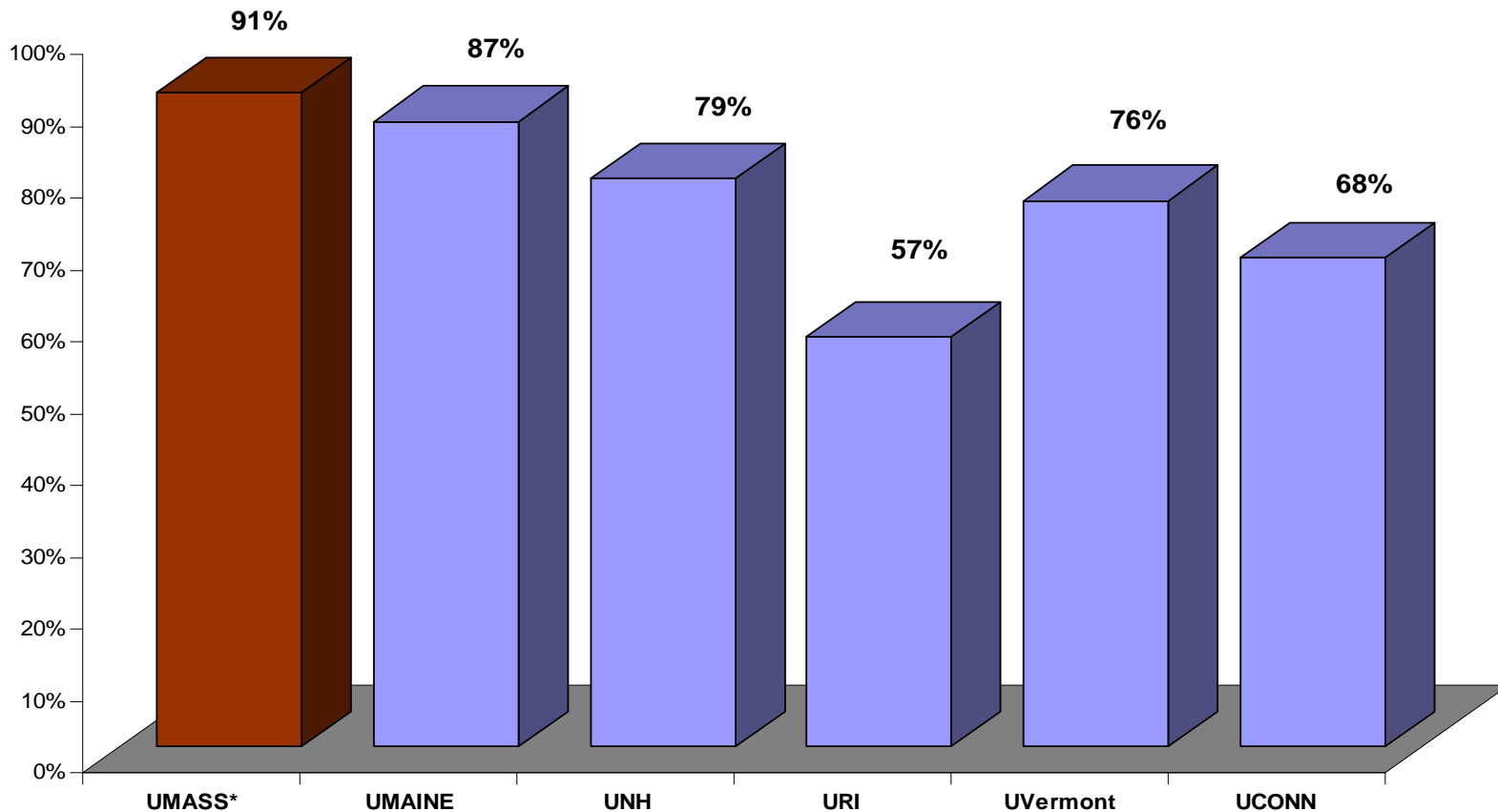
\*UMass figure is for in-state undergraduates; Source of data: Common Data Set

NOTE: UMass and MA Privates compared against MA Median Family Income

DRAFT AS OF 1.27.09

# UMass Surpasses Its New England Peers in Meeting Undergraduate Need

2009 Percent of Need Met - ALL UNDERGRADUATES  
UMass vs. New England Peers



\*Weighted average for full-time undergraduates

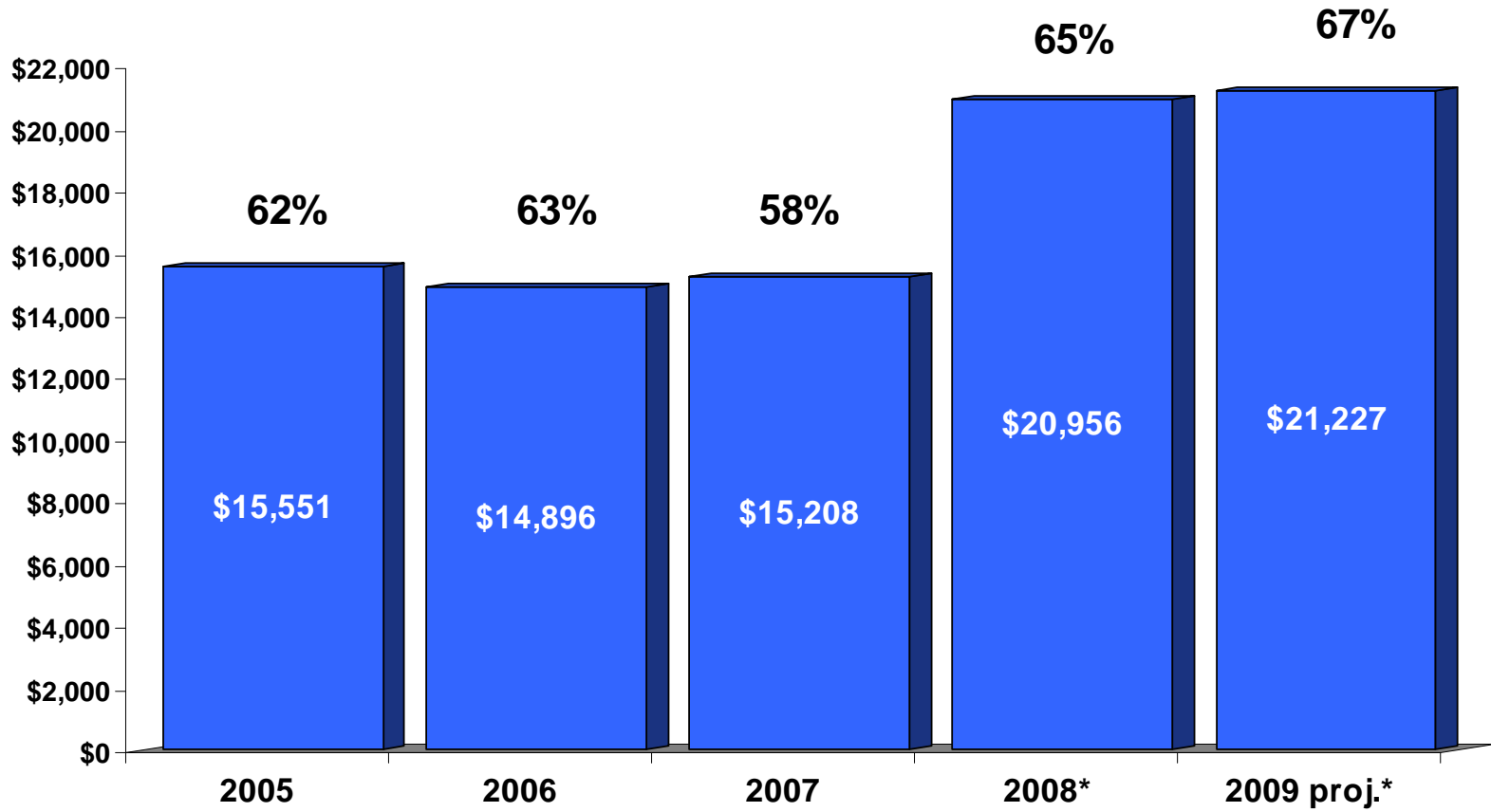
DRAFT AS OF 1.27.09

NOTE: Peer data is the most current data available



# Total Undergraduate Student Debt is Manageable

**AVERAGE PERCENTAGE OF UNDERGRADUATES GRADUATING WITH DEBT & AVERAGE DEBT @ GRADUATION**  
*ALL UNDERGRADUATES, 2005 - 2009 PROJ.*

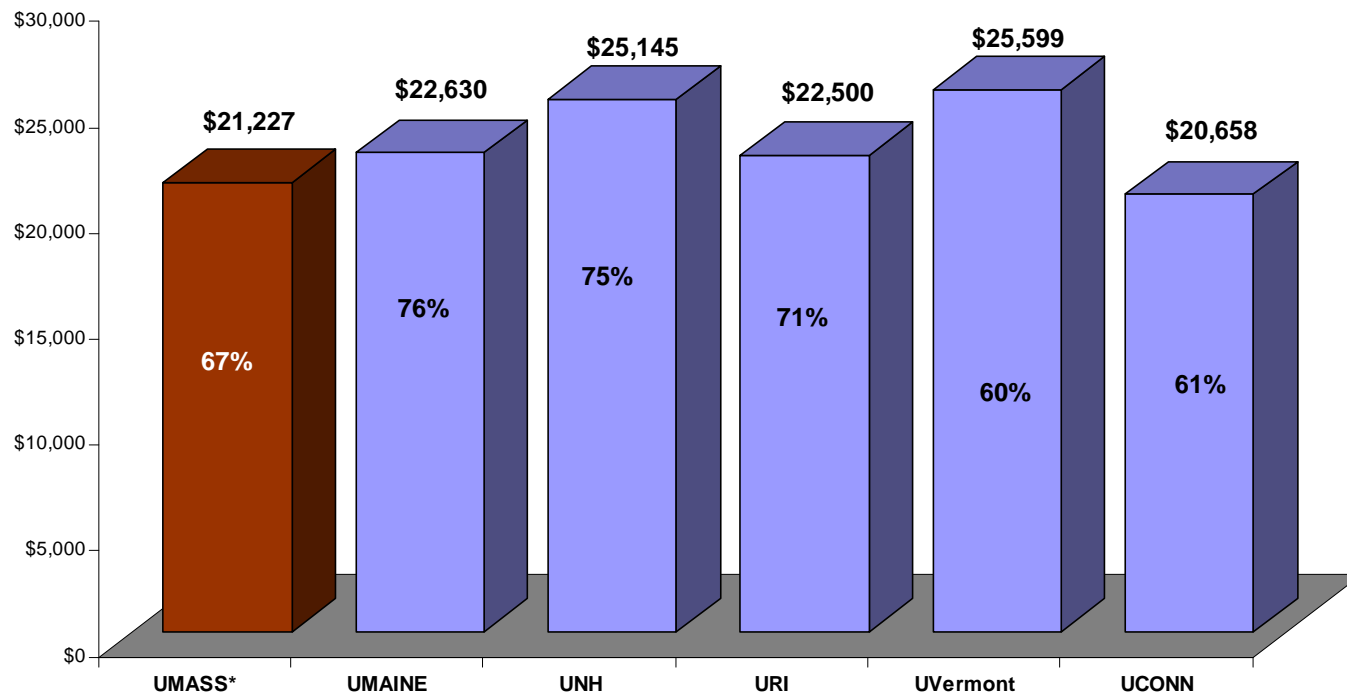


DRAFT AS OF 1.27.09

\*Due to the Peoplesoft upgrade and changes to the Common Data Set, campuses were able to more accurately calculate indebtedness beginning in FY2008; prior to FY2008, the campuses were not able to extract accurate debt data from their systems

# Undergraduate Student Debt is Increasing Throughout Higher Education Institutions

2009 Average Debt @ Graduation and Percentage of Undergraduate Students Graduating With Debt\*  
UMass vs. New England Peers



*\*Debt data is from Common Data Set and represents the debt accumulated while only at that institution; figures are estimated for Fall 2009*

DRAFT AS OF 1.27.09

NOTE: Peer Data is the most current data available

# ANNUAL R&D EXPENDITURES FY2008



**UNIVERSITY OF MASSACHUSETTS**  
*Amherst-Boston-Dartmouth-Lowell-Worcester*

*UMASS Presidents Office  
Office of Institutional Research  
March 2009*

## Introduction

The *FY 2008 Annual Research and Development Expenditures* Report presents information on the research and development expenditures for the University of Massachusetts System. It is based on data that our five campuses provide to the National Science Foundation (NSF) through its annual Survey of Research and Development Expenditures at Universities and Colleges. The report is comprised of three sections: Total R&D Expenditures (pages 1-7), Science & Engineering R&D Expenditures (pages 9-13), and Life Sciences R&D Expenditures (pages 14-15). In addition to the FY2008 data, this report also provides trend data in many cases.

**A Note on the Definition and Criteria For ‘R&D Expenditures’** - According to the National Science Foundation Survey of Research And Development Expenditures, “(*Separately budgeted*) *R&D Expenditures* include all funds expended for activities that are specifically organized to produce research outcomes. These activities are either commissioned by an agency external to the institution or are separately budgeted by an organizational unit within the institution. *Expenditures* are funds actually spent by an institution during its fiscal year. *Separately budgeted R&D equipment purchased from current funds* includes all research equipment purchased under sponsored research project awards.” [www.nsf.org](http://www.nsf.org). Please note that the NSF R&D Expenditures data do not include research monies expended in any training or education activities.

### Major Highlights:

- **UMass Total R&D Expenditures** - Total FY2008 R&D expenditures for the University of Massachusetts System was reported at \$435 million, which represents a 9.5% increase from the FY2007 total of \$397 million.
- **Growth in Total R&D Expenditures (UMass versus All U.S. Institutions)** – Total R&D expenditures for the University of Massachusetts System has grown at a higher rate than the national trend for all U.S. institutions. In FY2007 (most recent comparison data available), while the UMass system reflected an annual growth rate of 7.8%, All U.S. Institutions reflected a growth rate of 3.7%.
- **UMass R&D Expenditures in Science and Engineering** – In FY2008, an estimated \$418 million (96.2%) of our R&D expenditures are in the sciences and engineering (S&E).
- **UMass State Ranking in Science and Engineering R&D Expenditures** - Among Massachusetts colleges and universities, UMass ranks 3<sup>rd</sup> in S&E expenditures. UMass, MIT, Harvard and BU together account for 78% of the academic science and engineering R&D expenditures in the state. (Rankings based on FY 2007 data).
- **UMass R&D Expenditures by Funding Source (FY2008)** - In terms of funding sources for Science and Engineering research, 66% is from the federal government, 18% is from institutional sources, 2% is from state and local government, 7% is from industry and 7% is from other sources (e.g., private foundations).
- **UMass Areas of Funding Growth** – Between the reporting cycles FY2007-08, industry sponsorship increased 11.9%, institutional funding increased 2%, other funding increased 31.9%, and federal funding increased 11.7% from the prior year.

- **Life Sciences Continues to Comprise More Than Half of all R&D Expenditures at UMass -**  
At \$247 million, life sciences constitute more than half of UMass' total R&D expenditures (56.8%). FY2008 distribution of R&D expenditures by field is:

Life Sciences	56.8%	Social Sciences	3.1%
Physical Sciences	6.4%	Non Sciences/Engineering	3.8%
Engineering	15.5%	Psychology	2.8%
Computer Sciences	4.8%	Mathematical Sciences	1.1%
Environmental Sciences	4.7%	Other Sciences	1.0%

Additional highlights as well as rankings and comparative data can be found in the expanded version of this report (to be released shortly). Please contact us at the University of Massachusetts President's Office, Office of Institutional Research, if you would like to obtain a hard copy.

**Please Note:** Following the implementation system-wide of ERP research administration software in 2007, significant improvements have been made to the methodology used to gather, analyze, and report the FY2008 R&D Expenditures data. Although variations at the aggregate level are not overly significant, there might be a slight impact of possible methodological inconsistencies for trended data at the sub-category levels. Comparison to data from prior years should be made with this awareness, as campuses are currently in the process of reviewing their methodology.

Barbara Velardi  
Research Associate

Neena Verma  
Director of Institutional Research

**TOTAL R&D EXPENDITURES**

- **FY2004 - FY2008**
  - UMASS SYSTEM 1
  - UMASS AMHERST 2
  - UMASS BOSTON 3
  - UMASS DARTMOUTH 4
  - UMASS LOWELL 5
  - UMASS WORCESTER 6
- **TOTAL R&D EXPENDITURES BY FIELD FY2008** 7

**SCIENCE & ENGINEERING R&D EXPENDITURES**

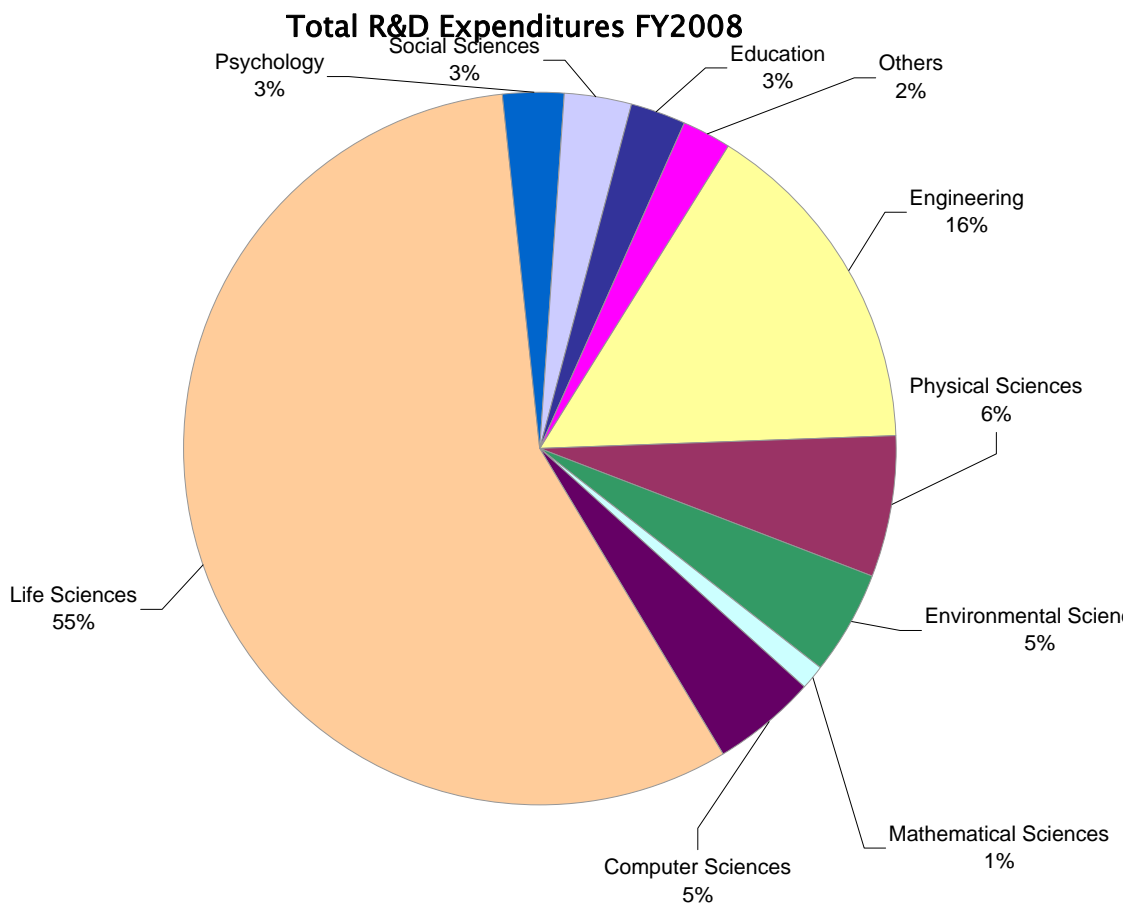
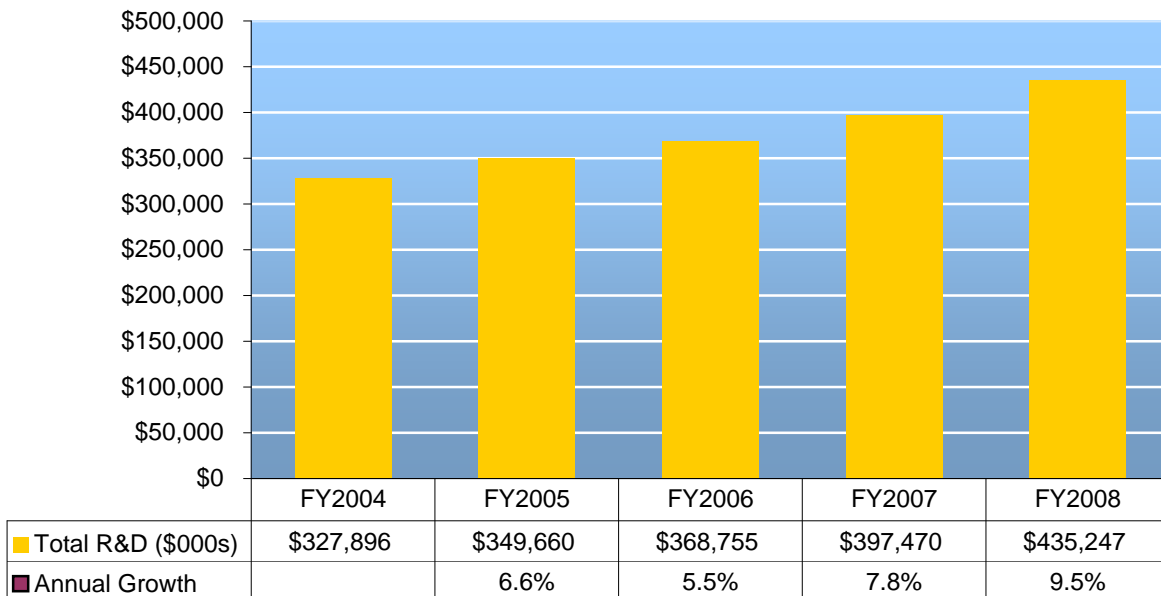
- **FY2004 - FY2008**
- **EXPENDITURES BY SOURCE FY2008** 9
- **EXPENDITURES BY SOURCE FY2004 - FY2008** 10
- **PERCENT BASIC RESEARCH FY2008** 12
- **FEDERAL GOVERNMENT AGENCY SOURCES FY2008** 13

**LIFE SCIENCES R&D EXPENDITURES**

- **FY2004 - FY2008** 14
- **EXPENDITURES BY FIELD FY2008** 14
- **EXPENDITURES BY FIELD FY2004 - FY2008** 15

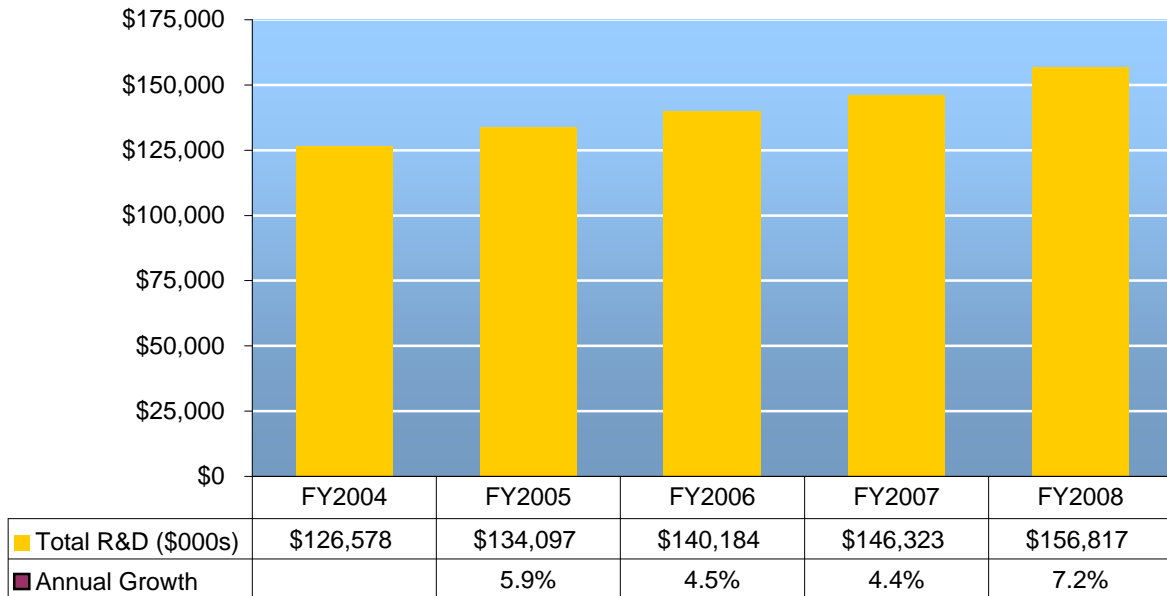
# UMASS System

## Total R&D Expenditures FY2004 – FY2008

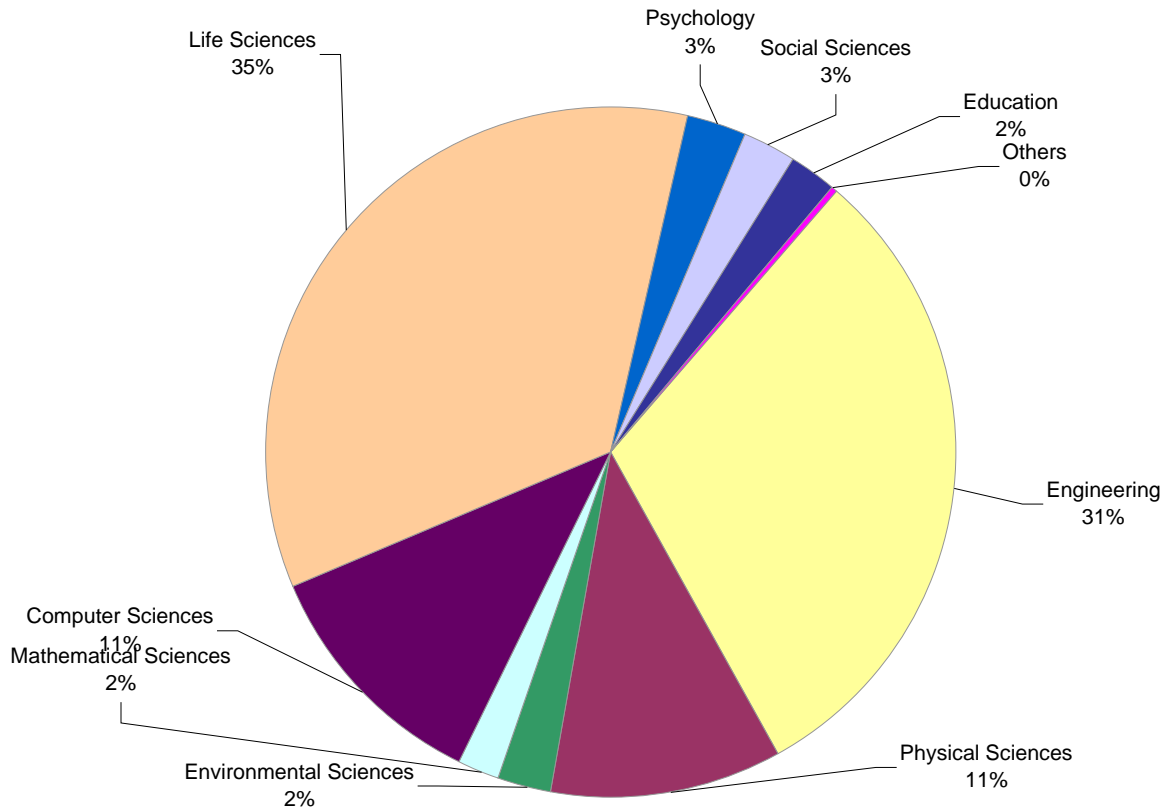


# Amherst

## Total R&D Expenditures FY2004 – FY2008



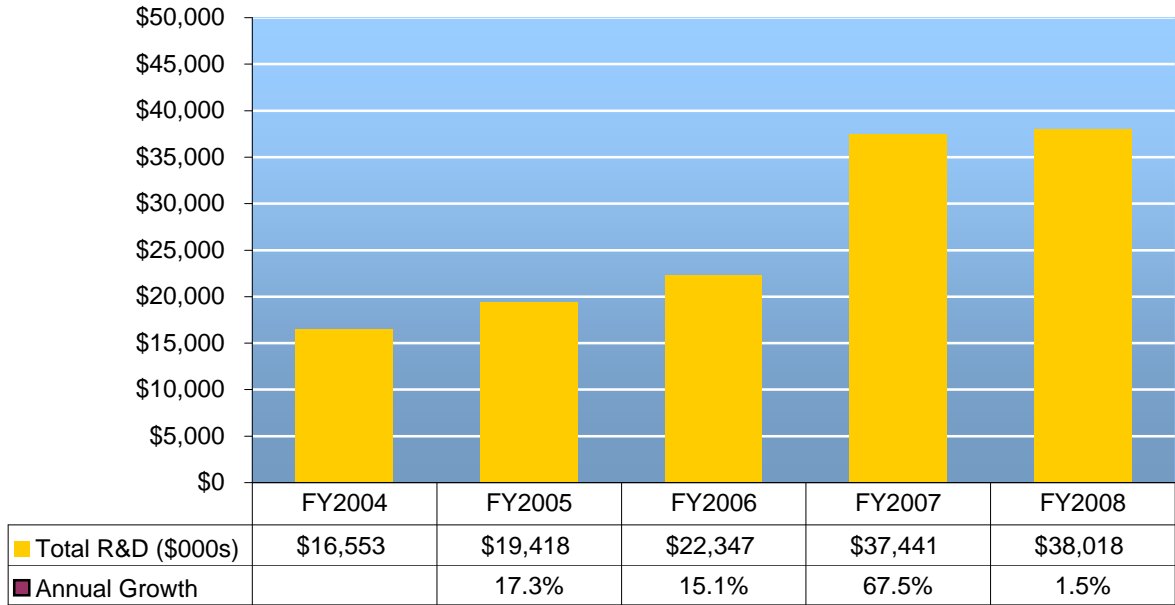
## Total R&D Expenditures FY2008



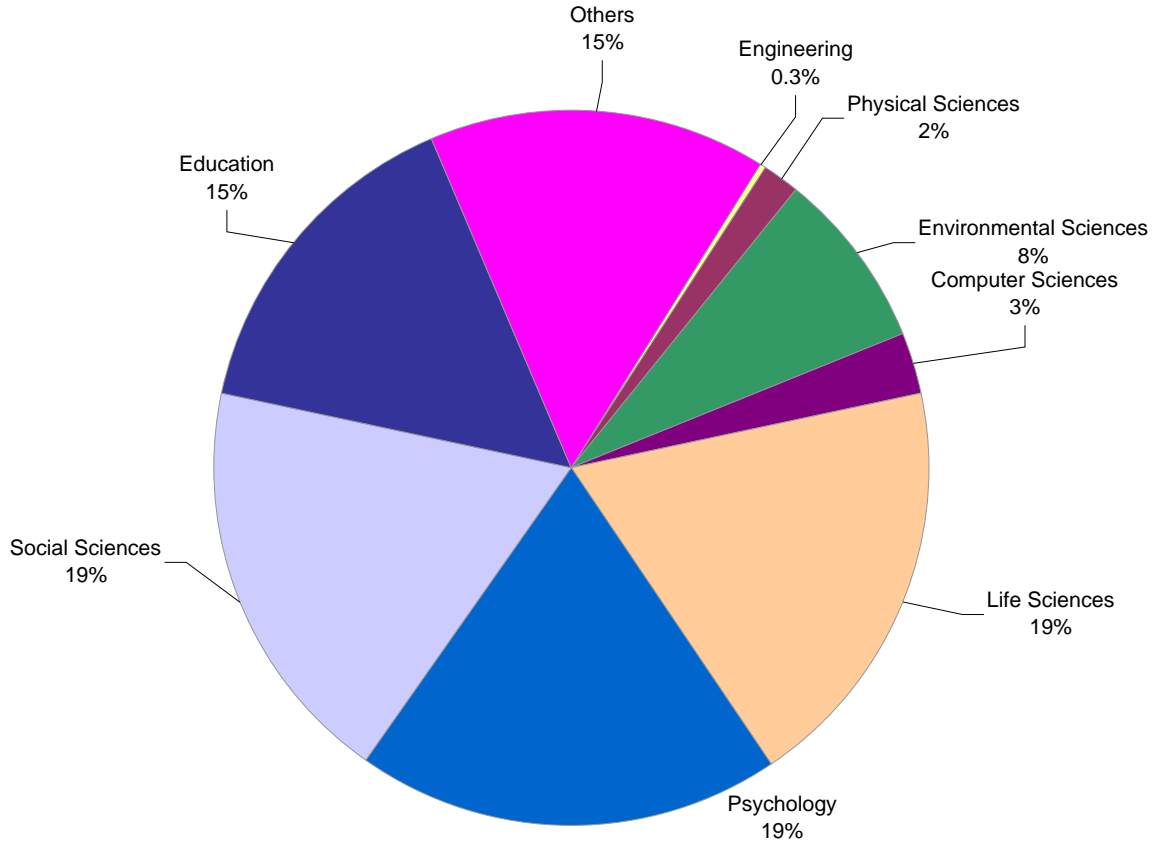


# Boston

## Total R&D Expenditures FY2004 – FY2008

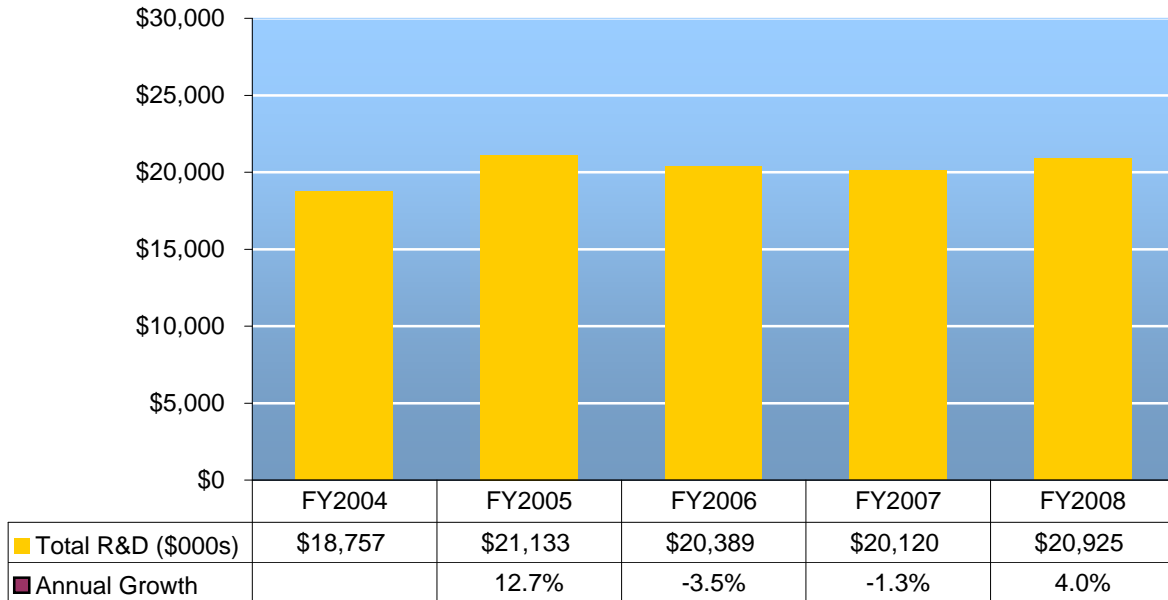


## Total R&D Expenditures FY2008

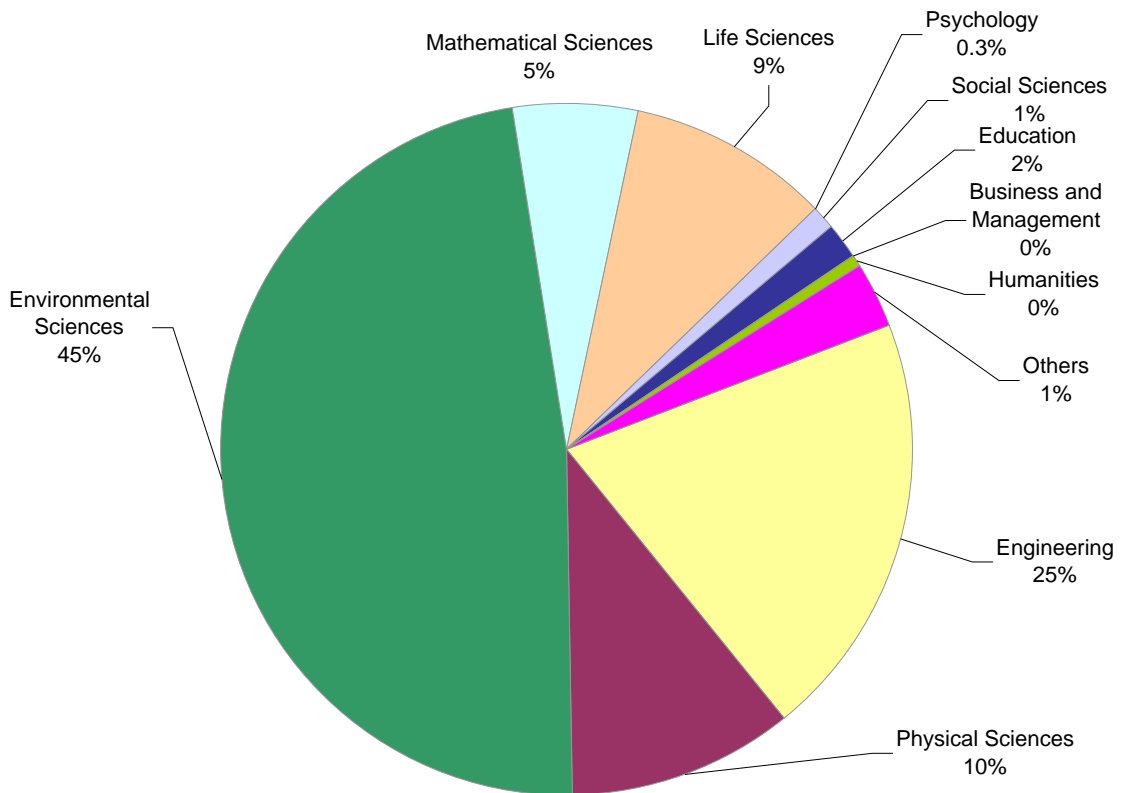


# Dartmouth

## Total R&D Expenditures FY2004 – FY2008

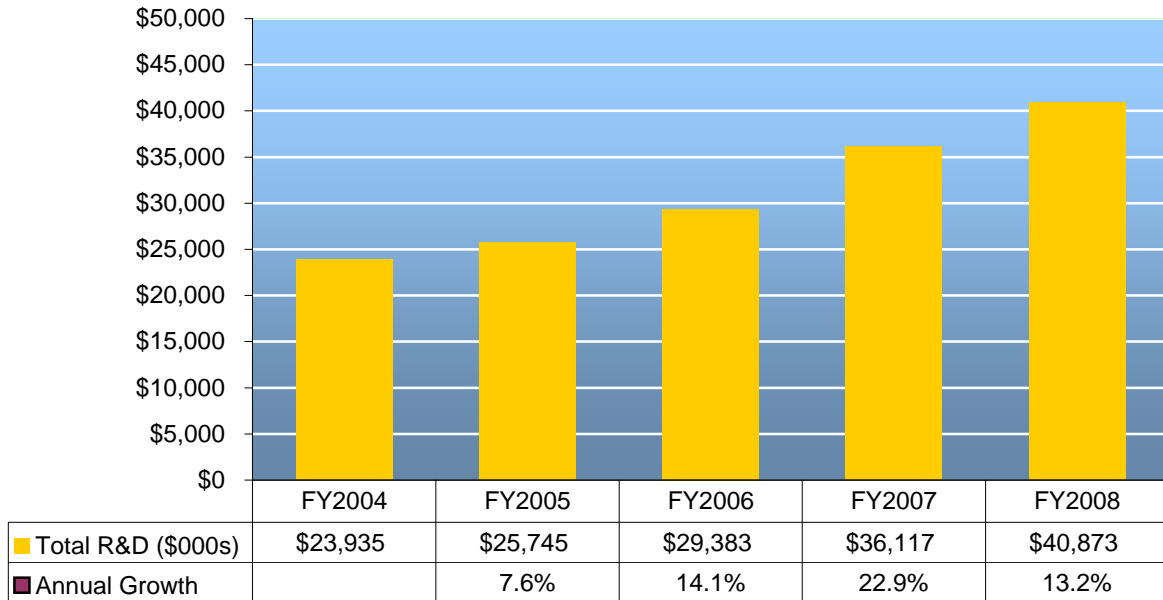


## Total R&D Expenditures FY2008

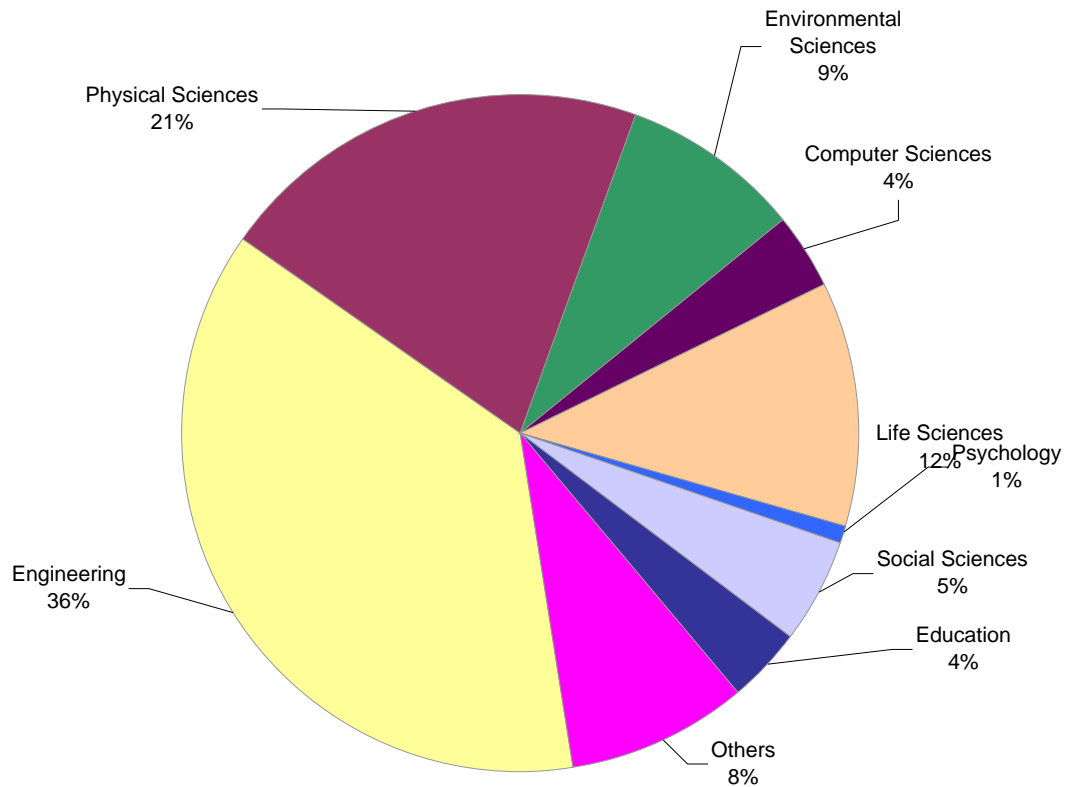


# Lowell

## Total R&D Expenditures FY2004 – FY2008

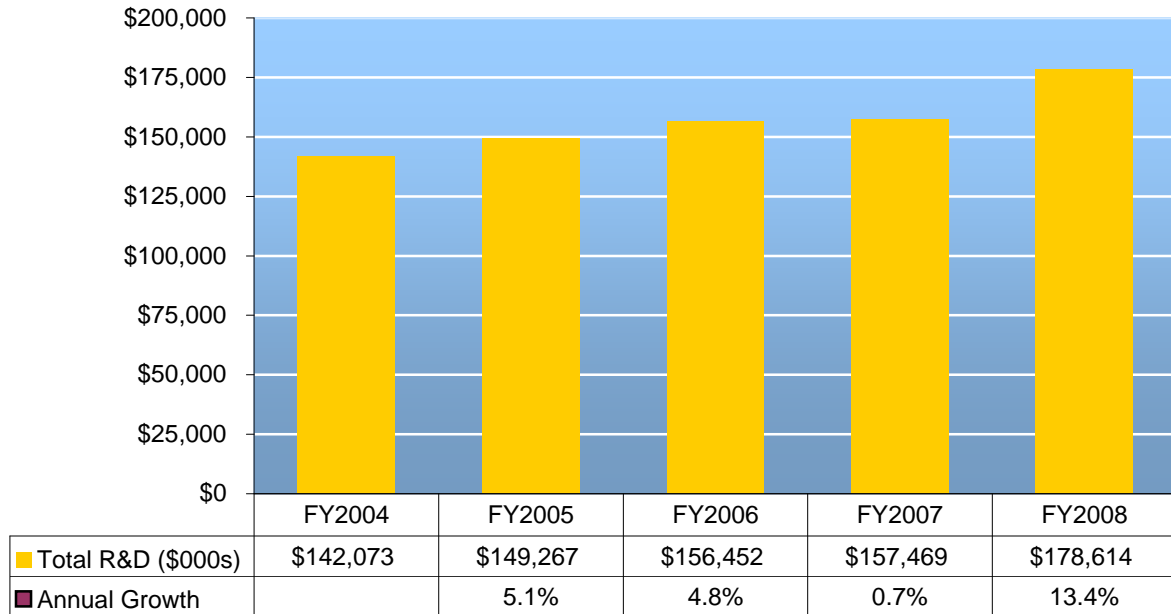


## Total R&D Expenditures FY2008



## Worcester

### Total R&D Expenditures FY2004 – FY2008



All of Worcester's R&D expenditures are in the life sciences.

## Total R&D Expenditures By Field FY2008

FIELD	UMA FY2008	% of UMA Total	% of Field	UMB FY2008	% of UMB Total	% of Field	UMD FY2008	% of UMD Total	% of Field	UML FY2008	% of UML Total	% of Field	UMW FY2008	% of UMW Total	% of Field	System FY2008	% of Total
<b>Engineering (Total)</b>	<b>\$ 48,028</b>	<b>30.6%</b>	<b>71.1%</b>	<b>\$ 102</b>	<b>0.3%</b>	<b>0.2%</b>	<b>\$ 4,214</b>	<b>20.1%</b>	<b>6.2%</b>	<b>\$ 15,178</b>	<b>37.1%</b>	<b>22.5%</b>	<b>\$ -</b>			<b>\$ 67,522</b>	<b>15.5%</b>
Aeronautical & Astronomical	\$ -			\$ -			\$ -	0.0%	#DIV/0!	\$ -			\$ -			\$ -	0.0%
Bioengineering/Biomedical	\$ -			\$ -			\$ -	0.0%	#DIV/0!	\$ -			\$ -			\$ -	0.0%
Chemical	\$ 20,294	12.9%	97.9%	\$ -			\$ -			\$ 439	1.1%	2.1%	\$ -			\$ 20,733	4.8%
Civil	\$ 6,472	4.1%	82.2%	\$ -			\$ 847	4.0%	10.8%	\$ 550	1.3%	7.0%	\$ -			\$ 7,869	1.8%
Electrical	\$ 14,182	9.0%	84.7%	\$ 101	0.3%	0.6%	\$ 649	3.1%	3.9%	\$ 1,818	4.4%	10.9%	\$ -			\$ 16,750	3.8%
Mechanical	\$ 6,501	4.1%	64.7%	\$ -			\$ 393	1.9%	3.9%	\$ 3,159	7.7%	31.4%	\$ -			\$ 10,053	2.3%
Metallurgical & Materials	\$ -			\$ -			\$ 1,126	5.4%	31.2%	\$ 2,483	6.1%	68.8%	\$ -			\$ 3,609	0.8%
Other	\$ 579	0.4%	6.8%	\$ 1	0.00%	0.0%	\$ 1,199	5.7%	14.1%	\$ 6,729	16.5%	79.1%	\$ -			\$ 8,508	2.0%
<b>Physical Sciences (Total)</b>	<b>\$ 16,708</b>	<b>10.7%</b>	<b>59.7%</b>	<b>\$ 584</b>	<b>1.5%</b>	<b>2.1%</b>	<b>\$ 2,175</b>	<b>10.4%</b>	<b>7.8%</b>	<b>\$ 8,526</b>	<b>20.9%</b>	<b>30.5%</b>	<b>\$ -</b>			<b>\$ 27,993</b>	<b>6.4%</b>
Astronomy	\$ 3,537	2.3%	100.0%	\$ -			\$ -			\$ -			\$ -			\$ 3,537	0.8%
Chemistry	\$ 7,342	4.7%	66.3%	\$ 283	0.7%	2.6%	\$ 1,796	8.6%	16.2%	\$ 1,651	4.0%	14.9%	\$ -			\$ 11,072	2.5%
Physics	\$ 5,829	3.7%	43.6%	\$ 301	0.8%	2.2%	\$ 379	1.8%	2.8%	\$ 6,875	16.8%	51.4%	\$ -			\$ 13,384	3.1%
Other	\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	0.0%
<b>Environmental Sciences (Total)</b>	<b>\$ 3,892</b>	<b>2.5%</b>	<b>19.0%</b>	<b>\$ 3,128</b>	<b>8.2%</b>	<b>15.2%</b>	<b>\$ 10,016</b>	<b>47.9%</b>	<b>48.8%</b>	<b>\$ 3,499</b>	<b>8.6%</b>	<b>17.0%</b>	<b>\$ -</b>			<b>\$ 20,535</b>	<b>4.7%</b>
Atmospheric	\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	
Earth Sciences	\$ 2,901	1.8%	44.6%	\$ 99	0.3%	1.5%	\$ -			\$ 3,499	8.6%	53.8%	\$ -			\$ 6,499	1.5%
Oceanography	\$ 49	0.0%	0.4%	\$ 2,131	5.6%	17.5%	\$ 10,016	47.9%	82.1%	\$ -			\$ -			\$ 12,196	2.8%
Other	\$ 942			\$ 898	2.4%	48.8%	\$ -			\$ -			\$ -			\$ 1,840	0.4%
<b>Mathematical Sciences (Total)</b>	<b>\$ 3,193</b>	<b>2.0%</b>	<b>68.9%</b>	<b>\$ 26</b>	<b>0.1%</b>	<b>0.6%</b>	<b>\$ 1,235</b>	<b>5.9%</b>	<b>26.7%</b>	<b>\$ 177</b>	<b>0.4%</b>	<b>3.8%</b>	<b>\$ -</b>			<b>\$ 4,631</b>	<b>1.1%</b>
<b>Computer Sciences (Total)</b>	<b>\$ 17,808</b>	<b>11.4%</b>	<b>85.0%</b>	<b>\$ 1,088</b>	<b>2.9%</b>	<b>5.2%</b>	<b>\$ 484</b>	<b>2.3%</b>	<b>2.3%</b>	<b>\$ 1,561</b>	<b>3.8%</b>	<b>7.5%</b>	<b>\$ -</b>			<b>\$ 20,941</b>	<b>4.8%</b>
<b>Life Sciences (Total)</b>	<b>\$ 54,886</b>	<b>35.0%</b>	<b>22.2%</b>	<b>\$ 7,138</b>	<b>18.8%</b>	<b>2.9%</b>	<b>\$ 1,925</b>	<b>9.2%</b>	<b>0.8%</b>	<b>\$ 4,754</b>	<b>11.6%</b>	<b>1.9%</b>	<b>\$ 178,614</b>	<b>100.0%</b>	<b>72.2%</b>	<b>\$ 247,317</b>	<b>56.8%</b>
Agricultural	\$ 24,478	15.6%	97.6%	\$ -			\$ 602	2.9%	2.4%	\$ -			\$ -			\$ 25,080	5.8%
Biological	\$ 22,823	14.6%	24.6%	\$ 3,384	8.9%	3.7%	\$ 970	4.6%	1.0%	\$ 1,477	3.6%	1.6%	\$ 63,980	35.8%	69.1%	\$ 92,634	21.3%
Medical	\$ 6,575	4.2%	6.4%	\$ 2,934	7.7%		\$ -			\$ -			\$ 93,501	52.3%	90.8%	\$ 103,010	23.7%
Other	\$ 1,010	0.6%	3.8%	\$ 820	2.2%	3.1%	\$ 353	1.7%	1.3%	\$ 3,277	8.0%	12.32%	\$ 21,133	11.8%	79.5%	\$ 26,593	6.1%
<b>Psychology (Total)</b>	<b>\$ 4,440</b>	<b>2.8%</b>	<b>36.9%</b>	<b>\$ 7,255</b>	<b>19.1%</b>	<b>60.3%</b>	<b>\$ 14</b>	<b>0.1%</b>	<b>0.1%</b>	<b>\$ 313</b>	<b>0.8%</b>	<b>2.6%</b>	<b>\$ -</b>			<b>\$ 12,022</b>	<b>2.8%</b>
<b>Social Sciences (Total)</b>	<b>\$ 3,929</b>	<b>2.5%</b>	<b>29.5%</b>	<b>\$ 7,113</b>	<b>18.7%</b>	<b>53.4%</b>	<b>\$ 225</b>	<b>1.1%</b>	<b>1.7%</b>	<b>\$ 2,048</b>	<b>5.0%</b>	<b>15.4%</b>	<b>\$ -</b>			<b>\$ 13,315</b>	<b>3.1%</b>
Economics	\$ 1,514	1.0%	64.6%	\$ 788	2.1%	33.6%	\$ 11	0.1%	0.5%	\$ 31	0.1%	1.3%	\$ -			\$ 2,344	0.5%
Political Science	\$ 585	0.4%	25.6%	\$ 1,516	4.0%	66.3%	\$ 181	0.9%	7.9%	\$ 4	0.0%	0.2%	\$ -			\$ 2,286	0.5%
Sociology	\$ 1,117	0.7%	45.9%	\$ 1,304	3.4%	53.6%	\$ 11	0.1%	0.5%	\$ 3	0.0%	0.1%	\$ -			\$ 2,435	0.6%
Other	\$ 713	0.5%	11.4%	\$ 3,505	9.2%	56.1%	\$ 22	0.1%	0.4%	\$ 2,010	4.9%	32.2%	\$ -			\$ 6,250	1.4%
<b>Other Sciences (Total)</b>	<b>\$ -</b>			<b>\$ 3,838</b>	<b>10.1%</b>	<b>87.0%</b>	<b>\$ 143</b>	<b>0.7%</b>	<b>3.2%</b>	<b>\$ 430</b>	<b>1.1%</b>	<b>9.7%</b>	<b>\$ -</b>			<b>\$ 4,411</b>	<b>1.0%</b>
<b>TOTAL, SCI &amp; ENG FIELDS</b>	<b>\$ 152,884</b>	<b>97.5%</b>	<b>36.5%</b>	<b>\$ 30,272</b>	<b>79.6%</b>	<b>7.2%</b>	<b>\$ 20,431</b>	<b>97.6%</b>	<b>4.9%</b>	<b>\$ 36,486</b>	<b>89.3%</b>	<b>8.7%</b>	<b>\$ 178,614</b>	<b>100.0%</b>	<b>42.7%</b>	<b>\$ 418,687</b>	<b>96.2%</b>

## Total R&D Expenditures By Field FY2008

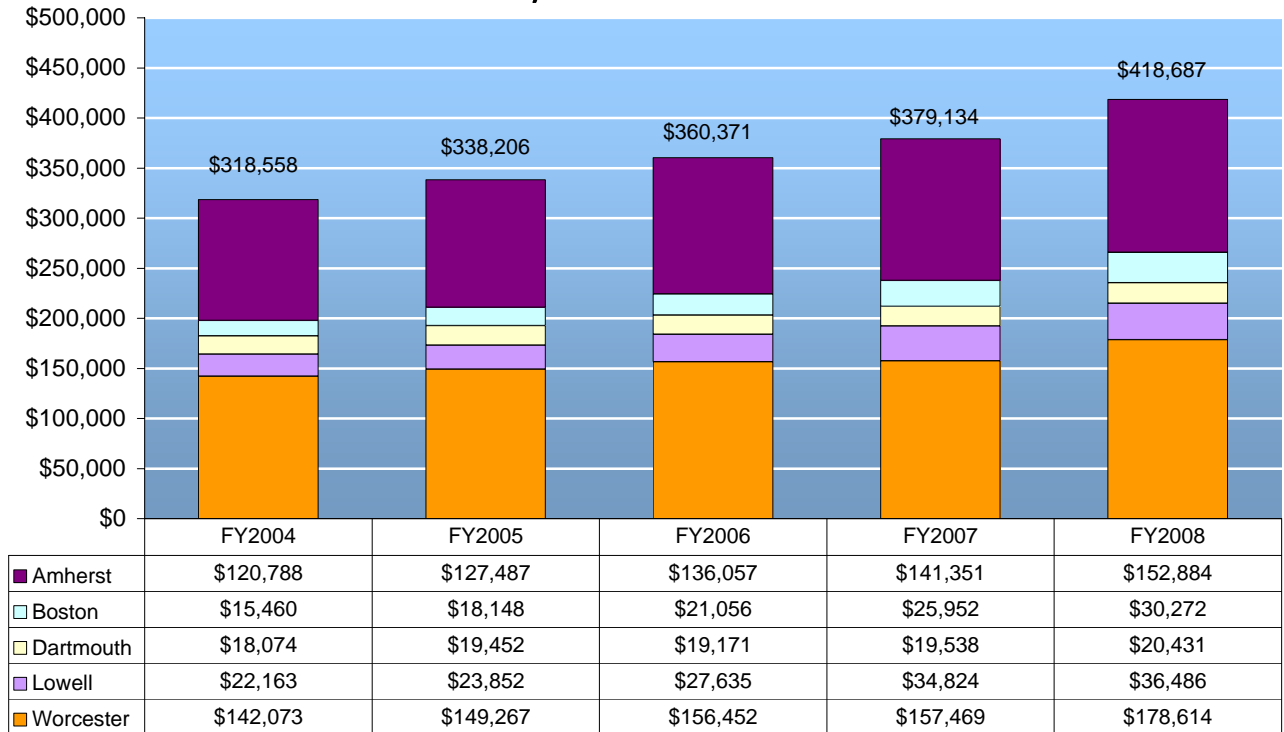
FIELD	UMA FY2008	% of UMA Total	% of Field	UMB FY2008	% of UMB Total	% of Field	UMD FY2008	% of UMD Total	% of Field	UML FY2008	% of UML Total	% of Field	UMW FY2008	% of UMW Total	% of Field	System FY2008	% of Total
Education	\$ 3,298	2.1%	30.0%	\$ 5,786	15.2%	52.6%	\$ 388	1.9%	3.5%	\$ 1,523	3.7%	13.9%	\$ -			\$ 10,995	2.5%
Law	\$ 153	0.1%	25.6%	\$ 12	0.0%	2.0%	\$ -			\$ 433	1.1%	72.4%	\$ -			\$ 598	0.1%
Humanities	\$ 87	0.1%	7.7%	\$ 955	2.5%	84.2%	\$ 92	0.4%	8.1%	\$ -			\$ -			\$ 1,134	0.3%
Visual and Performing Arts	\$ 23	0.0%	18.1%	\$ 71	0.2%	55.9%	\$ -	0.0%	0.0%	\$ 33	0.08%	26.0%	\$ -			\$ 127	0.03%
Business and Management	\$ 240	0.2%	24.7%	\$ 570	1.5%	58.6%	\$ -	0.0%	0.0%	\$ 162	0.4%	16.7%	\$ -			\$ 972	0.2%
Comm., Journalism & Library Sci	\$ 132			\$ 33	0.1%	19.6%	\$ -			\$ 3	0.0%	1.8%	\$ -			\$ 168	0.0%
Social Work	\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	
Other Non-Science and Engin.	\$ -			\$ 319	0.8%	12.4%	\$ 14	0.1%	0.5%	\$ 2,233	5.5%	87.0%	\$ -			\$ 2,566	0.6%
<b>TOTAL, NON-SCI &amp; ENG FIELDS</b>	<b>\$ 3,933</b>	<b>2.5%</b>	<b>23.8%</b>	<b>\$ 7,746</b>	<b>20.4%</b>	<b>46.8%</b>	<b>\$ 494</b>	<b>2.4%</b>	<b>3.0%</b>	<b>\$ 4,387</b>	<b>10.7%</b>	<b>26.5%</b>	<b>\$ -</b>			<b>\$ 16,560</b>	<b>3.8%</b>
<b>TOTAL, SCI &amp; ENG FIELDS</b>	<b>\$ 152,884</b>	<b>97.5%</b>	<b>36.5%</b>	<b>\$ 30,272</b>	<b>79.6%</b>	<b>7.2%</b>	<b>\$ 20,431</b>	<b>97.6%</b>	<b>4.9%</b>	<b>\$ 36,486</b>	<b>89.3%</b>	<b>8.7%</b>	<b>\$ 178,614</b>	<b>100.0%</b>	<b>42.7%</b>	<b>\$ 418,687</b>	<b>96.2%</b>
<b>GRAND TOTAL</b>	<b>\$ 156,817</b>		<b>36.0%</b>	<b>\$ 38,018</b>		<b>8.7%</b>	<b>\$ 20,925</b>		<b>4.8%</b>	<b>\$ 40,873</b>		<b>9.4%</b>	<b>\$ 178,614</b>		<b>41.0%</b>	<b>\$ 435,247</b>	<b>100.0%</b>

Source: Campus NSF surveys. All dollars are in thousands.

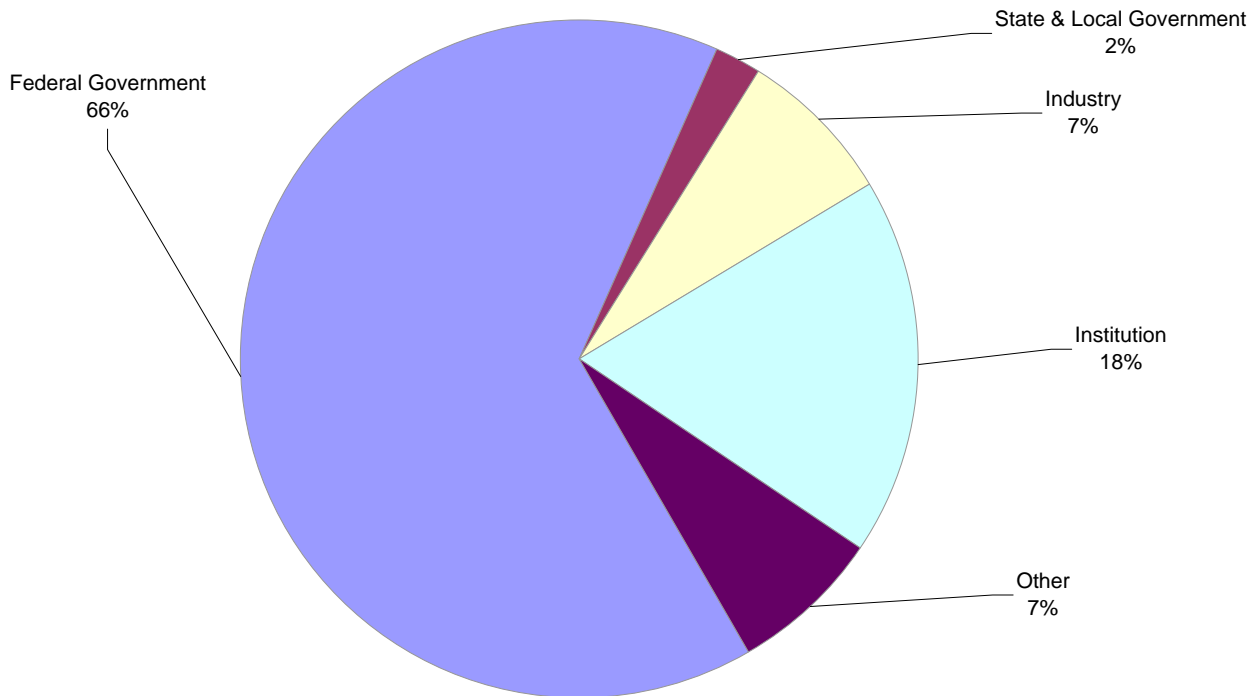
Note: % of Total is the percentage each field represents of total campus or system R&D expenditures in all fields.

% of Field is the percentage of the UMass system's expenditures in a particular field represented by that campus.

## Science and Engineering R&D Expenditures UMASS System FY2004 – FY2008



## Science and Engineering R&D Expenditures by Source of Funds FY2008 UMASS System



Source: Campus NSF surveys. All dollars are in thousands.

**Science and Engineering R&D Expenditures by Source  
FY2004 – FY2008**

	Total R&D Expenditures								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$120,788	\$127,487	\$136,057	\$141,351	\$152,884	\$32,096	26.6%	\$11,533	8.2%
<b>Boston</b>	\$15,460	\$18,148	\$21,056	\$25,952	\$30,272	\$14,812	95.8%	\$4,320	16.6%
<b>Dartmouth</b>	\$18,074	\$19,452	\$19,171	\$19,538	\$20,431	\$2,357	13.0%	\$893	4.6%
<b>Lowell</b>	\$22,163	\$23,852	\$27,635	\$34,824	\$36,486	\$14,323	64.6%	\$1,662	4.8%
<b>Worcester</b>	\$142,073	\$149,267	\$156,452	\$157,469	\$178,614	\$36,541	25.7%	\$21,145	13.4%
<b>System</b>	<b>\$318,558</b>	<b>\$338,206</b>	<b>\$360,371</b>	<b>\$379,134</b>	<b>\$418,687</b>	<b>\$100,129</b>	<b>31.4%</b>	<b>\$39,553</b>	<b>10.4%</b>

	Federal R&D Expenditures								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$65,452	\$66,921	\$69,642	\$71,974	\$79,736	\$14,284	21.8%	\$7,762	10.8%
<b>Boston</b>	\$5,412	\$6,326	\$8,610	\$9,152	\$12,001	\$6,589	121.7%	\$2,849	31.1%
<b>Dartmouth</b>	\$9,199	\$9,852	\$9,515	\$11,456	\$13,087	\$3,888	42.3%	\$1,631	14.2%
<b>Lowell</b>	\$16,655	\$17,608	\$18,741	\$20,045	\$22,406	\$5,751	34.5%	\$2,361	11.8%
<b>Worcester</b>	\$126,162	\$130,680	\$136,141	\$131,226	\$145,113	\$18,951	15.0%	\$13,887	10.6%
<b>System</b>	<b>\$222,880</b>	<b>\$231,387</b>	<b>\$242,649</b>	<b>\$243,853</b>	<b>\$272,343</b>	<b>\$49,463</b>	<b>22.2%</b>	<b>\$28,490</b>	<b>11.7%</b>

	State & Local Government R&D Expenditures								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$3,597	\$3,873	\$5,684	\$5,638	\$4,699	\$1,102	30.6%	-\$939	-16.7%
<b>Boston</b>	\$1,001	\$2,481	\$1,662	\$1,207	\$701	-\$300	-30.0%	-\$506	-41.9%
<b>Dartmouth</b>	\$4,027	\$5,039	\$5,069	\$2,210	\$1,641	-\$2,386	-59.3%	-\$569	-25.7%
<b>Lowell</b>	\$380	\$180	\$601	\$969	\$1,088	\$708	186.3%	\$119	12.3%
<b>Worcester</b>	\$2	\$139	\$35	\$0	\$895	\$893	44650.0%	\$895	#DIV/0!
<b>System</b>	<b>\$9,007</b>	<b>\$11,712</b>	<b>\$13,051</b>	<b>\$10,024</b>	<b>\$9,024</b>	<b>\$17</b>	<b>0.2%</b>	<b>-\$1,000</b>	<b>-10.0%</b>



**Science and Engineering R&D Expenditures by Source  
FY2004 – FY2008**

	Industry-Sponsored R&D Expenditures								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$4,914	\$4,724	\$5,934	\$5,195	\$8,182	\$3,268	66.5%	\$2,987	57.5%
<b>Boston</b>	\$0	\$0	\$0	\$275	\$552	\$552	#DIV/0!	\$277	100.7%
<b>Dartmouth</b>	\$753	\$1,252	\$1,680	\$762	\$807	\$54	7.2%	\$45	5.9%
<b>Lowell</b>	\$3,904	\$4,755	\$4,423	\$5,222	\$6,299	\$2,395	61.3%	\$1,077	20.6%
<b>Worcester</b>	\$5,903	\$8,018	\$9,465	\$16,266	\$15,192	\$9,289	157.4%	-\$1,074	-6.6%
<b>System</b>	<b>\$15,474</b>	<b>\$18,749</b>	<b>\$21,502</b>	<b>\$27,720</b>	<b>\$31,032</b>	<b>\$15,558</b>	<b>100.5%</b>	<b>\$3,312</b>	<b>11.9%</b>

	Institutional R&D Expenditures								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$38,932	\$42,887	\$45,773	\$48,755	\$49,556	\$10,624	27.3%	\$801	1.6%
<b>Boston</b>	\$5,861	\$6,731	\$7,007	\$11,122	\$13,048	\$7,187	122.6%	\$1,926	17.3%
<b>Dartmouth</b>	\$4,092	\$3,305	\$2,907	\$4,855	\$4,253	\$161	3.9%	-\$602	-12.4%
<b>Lowell</b>	\$1,224	\$1,309	\$3,870	\$8,588	\$6,693	\$5,469	446.8%	-\$1,895	-22.1%
<b>Worcester</b>	\$1,106	\$1,583	\$2,377	\$1,385	\$2,626	\$1,520	137.4%	\$1,241	89.6%
<b>System</b>	<b>\$51,215</b>	<b>\$55,815</b>	<b>\$61,934</b>	<b>\$74,705</b>	<b>\$76,176</b>	<b>\$24,961</b>	<b>48.7%</b>	<b>\$1,471</b>	<b>2.0%</b>

	Other R&D Expenditures								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$7,893	\$9,082	\$9,024	\$9,789	\$10,711	\$2,818	35.7%	\$922	9.4%
<b>Boston</b>	\$3,186	\$2,610	\$3,777	\$4,196	\$3,970	\$784	24.6%	-\$226	-5.4%
<b>Dartmouth</b>	\$3	\$4	\$0	\$255	\$643	\$640	21333.3%	\$388	152.2%
<b>Lowell</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Worcester</b>	\$8,900	\$8,847	\$8,434	\$8,592	\$14,788	\$5,888	66.2%	\$6,196	72.1%
<b>System</b>	<b>\$19,982</b>	<b>\$20,543</b>	<b>\$21,235</b>	<b>\$22,832</b>	<b>\$30,112</b>	<b>\$10,130</b>	<b>50.7%</b>	<b>\$7,280</b>	<b>31.9%</b>

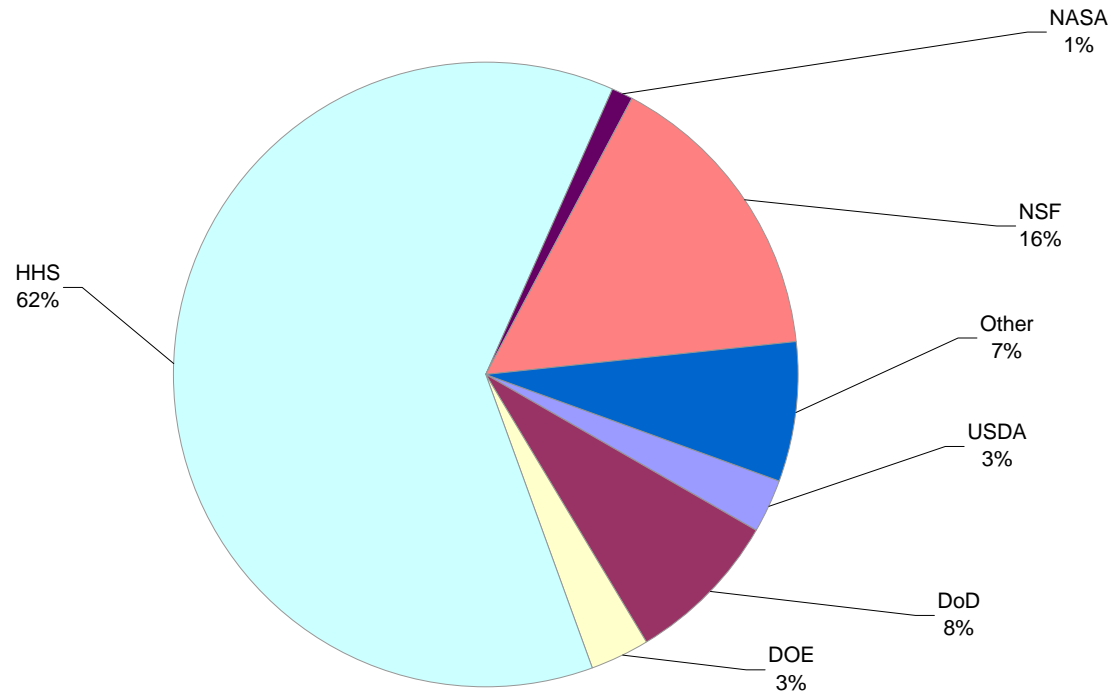
Source: Campus NSF surveys. All dollars are in thousands.

**Science and Engineering R&D Expenditures  
Percent Basic Research FY2008**

FY08 Basic Research as a Percent of:		
	Federal R&D	Total R&D
<b>Amherst</b>	70%	70%
<b>Boston</b>	100%	100%
<b>Dartmouth</b>	90%	90%
<b>Lowell</b>	81%	81%
<b>Worcester</b>	65%	54%

Source: Campus NSF surveys.

**Science and Engineering R&D Expenditures  
by Federal Government Agency Sources FY2008  
UMASS System**

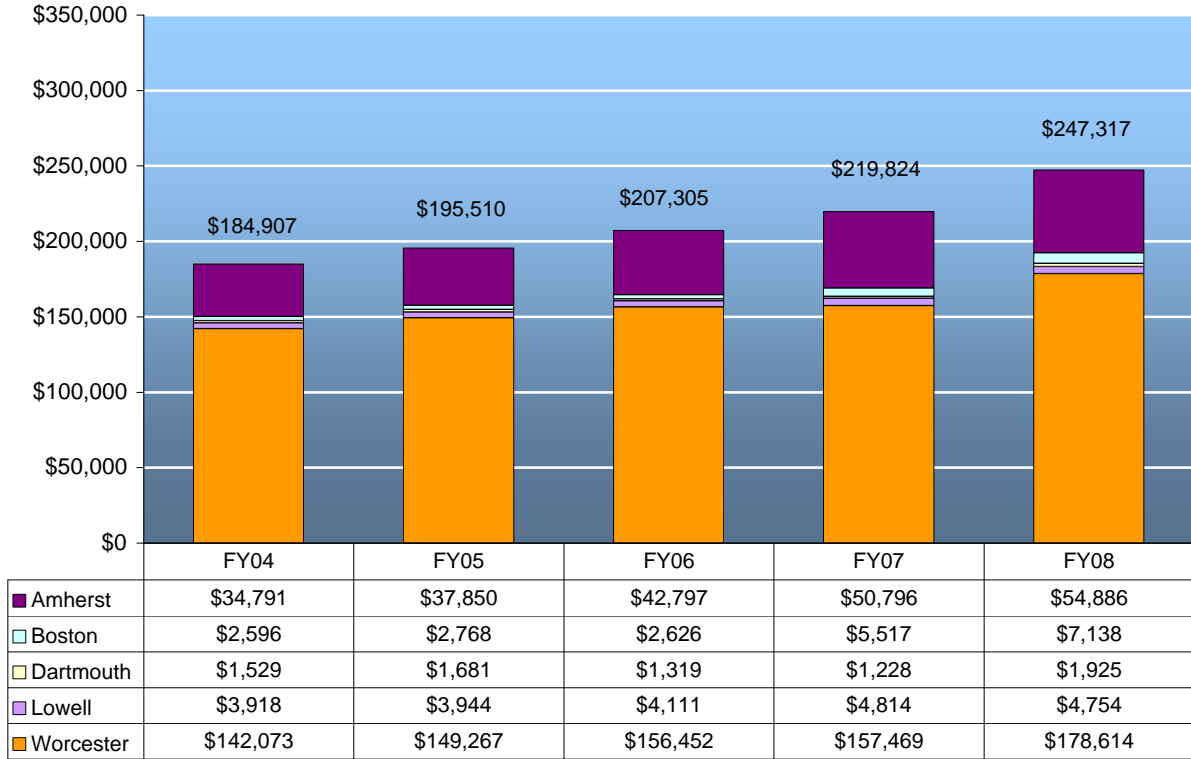


	Total Federal \$	USDA	% of Campus Total	DoD	% of Campus Total	DOE	% of Campus Total	HHS	% of Campus Total	NASA	% of Campus Total	NSF	% of Campus Total	Other	% of Campus Total
<b>Amherst</b>	\$ 79,736	\$ 7,109	8.9%	\$ 8,155	10.2%	\$ 6,799	8.5%	\$ 18,385	23.1%	\$ 1,799	2.3%	\$ 32,764	41.1%	\$ 4,725	5.9%
<b>Boston</b>	\$ 12,001	\$ -	0.0%	\$ 244	2.0%	\$ 865	7.2%	\$ 4,373	36.4%	\$ 30	0.2%	\$ 2,500	20.8%	\$ 3,989	33.2%
<b>Dartmouth</b>	\$ 13,087	\$ 762	5.8%	\$ 1,510	11.5%	\$ -	0.0%	\$ 413	3.2%	\$ 166	1.3%	\$ 1,985	15.2%	\$ 8,251	63.0%
<b>Lowell</b>	\$ 22,406	\$ -	0.0%	\$ 9,388	41.9%	\$ 594	2.7%	\$ 5,436	24.3%	\$ 164	0.7%	\$ 4,588	20.5%	\$ 2,236	10.0%
<b>Worcester</b>	\$ 145,113	\$ -	0.0%	\$ 2,462	1.7%	\$ 8	0.0%	\$ 141,034	97.2%	\$ 450	0.3%	\$ 572	0.4%	\$ 587	0.4%
<b>System</b>	\$ 272,343	\$ 7,871	2.9%	\$ 21,759	8.0%	\$ 8,266	3.0%	\$ 169,641	62.3%	\$ 2,609	1.0%	\$ 42,409	15.6%	\$ 19,788	7.3%

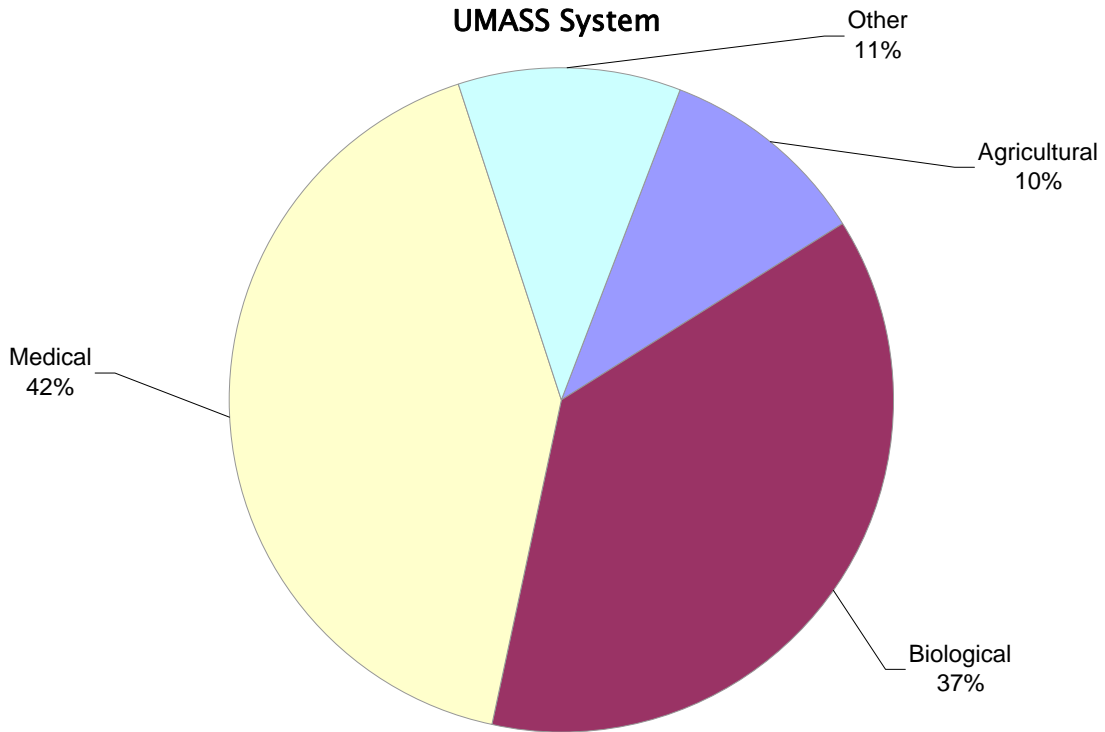
Source: Campus NSF surveys. All dollars are in thousands.

Note: HHS includes NIH

## Life Sciences R&D Expenditures UMASS System FY2004 – FY2008



## Life Sciences R&D Expenditures by Field FY2008 UMASS System



Source: Campus NSF surveys. All dollars are in thousands.

**Life Sciences R&D Expenditures by Field  
FY2004 – FY2008**

	Life Sciences R&D Expenditures								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$34,791	\$37,850	\$42,797	\$50,796	\$54,886	\$20,095	57.8%	\$4,090	8.1%
<b>Boston</b>	\$2,596	\$2,768	\$2,626	\$5,517	\$7,138	\$4,542	175.0%	\$1,621	29.4%
<b>Dartmouth</b>	\$1,529	\$1,681	\$1,319	\$1,228	\$1,925	\$396	25.9%	\$697	56.8%
<b>Lowell</b>	\$3,918	\$3,944	\$4,111	\$4,814	\$4,754	\$836	21.3%	-\$60	-1.2%
<b>Worcester</b>	\$142,073	\$149,267	\$156,452	\$157,469	\$178,614	\$36,541	25.7%	\$21,145	13.4%
<b>System</b>	<b>\$184,907</b>	<b>\$195,510</b>	<b>\$207,305</b>	<b>\$219,824</b>	<b>\$247,317</b>	<b>\$62,410</b>	<b>33.8%</b>	<b>\$27,493</b>	<b>12.5%</b>

	Agricultural								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$15,321	\$17,017	\$19,183	\$20,795	\$24,478	\$9,157	59.8%	\$3,683	17.7%
<b>Boston</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Dartmouth</b>	\$1,064	\$1,180	\$744	\$739	\$602	-\$462	-43.4%	-\$137	-18.5%
<b>Lowell</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Worcester</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>System</b>	<b>\$16,385</b>	<b>\$18,197</b>	<b>\$19,927</b>	<b>\$21,534</b>	<b>\$25,080</b>	<b>\$8,695</b>	<b>53.1%</b>	<b>\$3,546</b>	<b>16.5%</b>

	Biological								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$16,148	\$16,309	\$17,996	\$22,757	\$22,823	\$6,675	41.3%	\$66	0.3%
<b>Boston</b>	\$1,485	\$1,417	\$1,439	\$2,345	\$3,384	\$1,899	127.9%	\$1,039	44.3%
<b>Dartmouth</b>	\$169	\$190	\$263	\$465	\$970	\$801	474.0%	\$505	108.6%
<b>Lowell</b>	\$1,200	\$1,036	\$885	\$1,378	\$1,477	\$277	23.1%	\$99	7.2%
<b>Worcester</b>	\$57,951	\$58,543	\$61,571	\$56,562	\$63,980	\$6,029	10.4%	\$7,418	13.1%
<b>System</b>	<b>\$76,953</b>	<b>\$77,495</b>	<b>\$82,154</b>	<b>\$83,507</b>	<b>\$92,634</b>	<b>\$15,681</b>	<b>20.4%</b>	<b>\$9,127</b>	<b>10.9%</b>

**Life Sciences R&D Expenditures by Field  
FY2004 – FY2008**

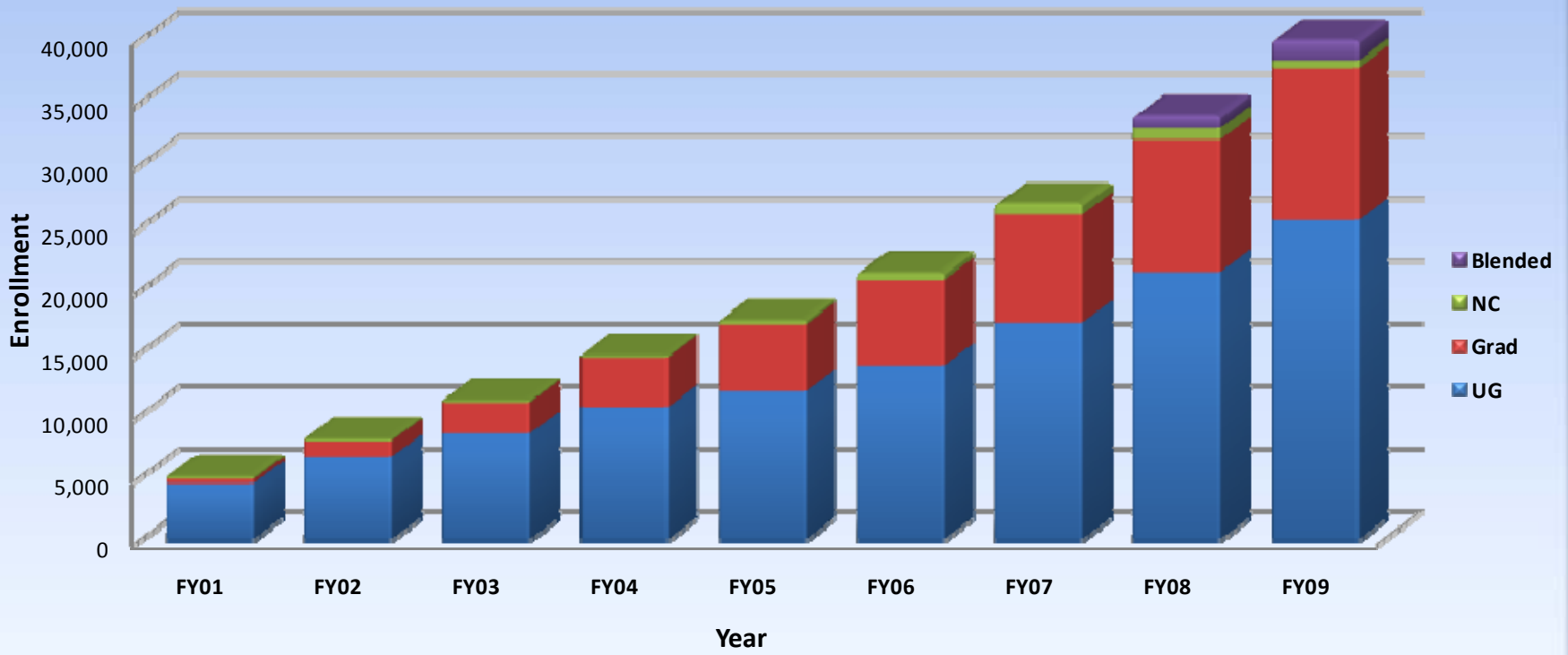
	<b>Medical</b>								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$1,062	\$1,804	\$3,191	\$5,401	\$6,575	\$5,513	519.1%	\$1,174	21.7%
<b>Boston</b>	\$0	\$0	\$0	\$2,984	\$2,934	\$2,934		-\$50	-1.7%
<b>Dartmouth</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Lowell</b>	\$2,715	\$2,886	\$0	\$0	\$0	-\$2,715	-100.0%	\$0	
<b>Worcester</b>	\$65,176	\$69,314	\$76,250	\$82,470	\$93,501	\$28,325	43.5%	\$11,031	13.4%
<b>System</b>	<b>\$68,953</b>	<b>\$74,004</b>	<b>\$79,441</b>	<b>\$90,855</b>	<b>\$103,010</b>	<b>\$34,057</b>	<b>49.4%</b>	<b>\$12,155</b>	<b>13.4%</b>

	<b>Other Life Sciences</b>								
	FY04	FY05	FY06	FY07	FY08	5-Year Change FY04 - FY08		1-Year Change FY07 - FY08	
						\$	%	\$	%
<b>Amherst</b>	\$2,260	\$2,720	\$2,427	\$1,843	\$1,010	-\$1,250	-55.3%	-\$833	-45.2%
<b>Boston</b>	\$1,111	\$1,351	\$1,187	\$188	\$820	-\$291	-26.2%	\$632	336.2%
<b>Dartmouth</b>	\$296	\$311	\$312	\$24	\$353	\$57	19.3%	\$329	1370.8%
<b>Lowell</b>	\$3	\$22	\$3,226	\$3,436	\$3,277	\$3,274	109133.3%	-\$159	-4.6%
<b>Worcester</b>	\$18,946	\$21,410	\$18,631	\$18,437	\$21,133	\$2,187	11.5%	\$2,696	14.6%
<b>System</b>	<b>\$22,616</b>	<b>\$25,814</b>	<b>\$25,783</b>	<b>\$23,928</b>	<b>\$26,593</b>	<b>\$3,977</b>	<b>17.6%</b>	<b>\$2,665</b>	<b>11.1%</b>

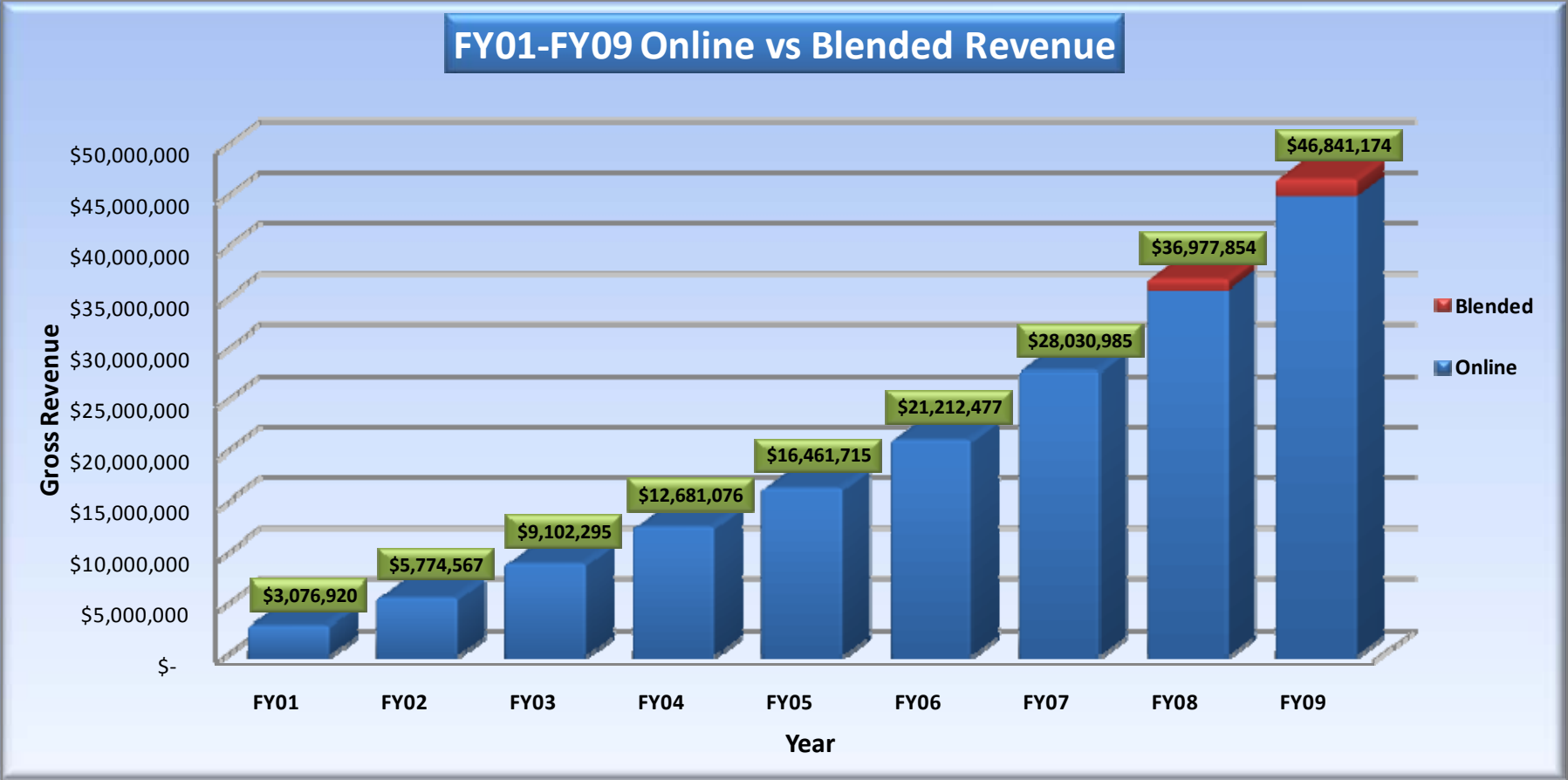
Source: Campus NSF surveys and WebCASPAR. All dollars are in thousands.

# UMassOnline Enrollment Growth by Level

## FY01-FY09 Enrollment by Level



### FY01-FY09 Gross Revenue





Growth in UMassOnline Course Sections by Fiscal Year

