

# ANNUAL REPORT

## 2010-2011



University of Massachusetts  
225 Franklin Street, 33<sup>rd</sup> floor, Boston, MA 02110

Phone: 617.287.7050

Fax: 617.287.7167

[www.massachusetts.edu](http://www.massachusetts.edu)

## The University of Massachusetts - Annual Report

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**Document Description:** The University of Massachusetts Annual Report is a compilation of some of the key reports produced by the Offices of Administration and Finance and AASAIR (Academic Affairs, Student Affairs, and International Relations), University of Massachusetts President's Office. These reports include:

- *University of Massachusetts Report on Annual Indicators: Performance Measurement System*
- *University of Massachusetts Dashboard*
- *University of Massachusetts FACTS*
- *University of Massachusetts Annual Financial Report*
- *University of Massachusetts Fall Student Profile*
- *University of Massachusetts Financial Aid Report*
- *University of Massachusetts Annual Research and Development Expenditures Report*
- *UMassOnline*

This compilation of reports documents the continued fiscal and academic progress of the University of Massachusetts System and the individual campuses via a wide array of data in areas such as: student admissions, student enrollment, student quality; affordability and access, graduation and retention rates, online enrollment and growth, faculty, institutional finances, endowment, research and expenditures, private funds raised, student financial aid, and general financial indicators, etc.

Data for the individual reports are collected via the UMass President's Office *Administration and Finance* and *Institutional Research* (a division of AASAIR) offices and their campus counterparts. This report has been produced since 2007 and is available to the larger public online at <http://www.massachusetts.edu/ir/irannualpublications.html>.

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## PERFORMANCE MEASUREMENT SYSTEM

# The University of Massachusetts 2011 ANNUAL INDICATORS REPORT

**Office of Institutional Research  
UMASS President's Office  
June 2011**



**The University of Massachusetts**

*Amherst • Boston • Dartmouth • Lowell • Worcester • UMassOnline*

# **UNIVERSITY OF MASSACHUSETTS**

*Amherst • Boston • Dartmouth • Lowell • Worcester*

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## **2011 REPORT ON ANNUAL INDICATORS** **University Performance Measurement System**

## Message from the President

I am pleased to present the University of Massachusetts *2011 Report on Annual Indicators*. A copy is being posted on our web site so that the citizens of the Commonwealth and all other interested parties will be able to measure our progress in a public, transparent manner. The University of Massachusetts is proud to have been the first public institution in Massachusetts and one of the first in the country to begin a comprehensive self-analysis 14 years ago.

As this report demonstrates, the University continues to make significant progress in achieving our long-term goals and fulfilling our special role as the Commonwealth's public research university. As part of that unique mission, UMass is transforming students' lives, shaping the future of our Commonwealth and addressing key state needs. We provide an accessible and affordable education to more than 68,000 students, the vast majority of whom are sons and daughters of the Commonwealth. We conduct close to \$550 million in research that leads to groundbreaking discoveries and spins-off companies that create jobs and fuel economic growth. And, our graduates remain in Massachusetts, entering the workforce in critical fields such as nursing, primary care medicine, computer science, the life sciences and teaching.

Like every institution and household, UMass faced financial challenges in Fiscal Year 2011. As we navigate through the current environment, the Trustees, Chancellors and I are committed to managing University resources wisely and strategically.

This report documents the continued progress of the UMass system and the individual campuses and compares the University's performance with like institutions across the country on a range of indicators related to Academic Quality, Student Success and Satisfaction, Access and Affordability, Service to the Commonwealth, and Financial Health. In keeping with the University's continuing commitment to access and diversity, research and development, and international relations, several new indicators have recently been added to the report in these areas.

We hope the report illustrates our unwavering commitment to accountability, assessment, and improvement.

Major highlights of the report include:

- ❖ ***UMass continues to be accessible and affordable.***  
UMass tuition and fees average 13.6% of statewide median family income, a percent much lower than that for the state's private universities (45%) and other New England public universities (16%). UMass spends approximately \$130.5 Million of its own resources on financial aid, meeting 90 percent of Massachusetts students' estimated financial need. Since 2003, total institutional financial aid has increased by \$94 Million or 267 percent.
- ❖ ***UMass serves citizens of the Commonwealth.***  
Over four-fifths (85%) of UMass undergraduates are Massachusetts residents, compared with a quarter (25%) at private universities in the state.
- ❖ ***UMass' research capacity continues to grow.***  
In FY 2010, the system expended \$542.7 Million in sponsored research, an increase of 11 percent over FY 2009. Furthermore, in 2009-10, the five campuses awarded a total of 552 doctoral degrees across various disciplines.

- ❖ ***UMass Worcester is consistently ranked in the top six percent of medical schools with an emphasis in primary care.***

In the 2011 *U.S. News* rankings, UMass Worcester ranked eighth among 146 medical schools with emphasis in primary care medicine.

- ❖ ***UMass' contribution to an educated citizenry and workforce remains high.***

UMass awarded over 13,800 degrees 2009-10, which is 15% of all undergraduate and graduates degrees awarded in the Commonwealth. The University's impact is particularly high in the following fields: computer and information sciences and health (bachelor's level), natural sciences, computer science and engineering (master's level) and education and business (doctoral level).

- ❖ ***Financial indicators compare favorably to peers.***

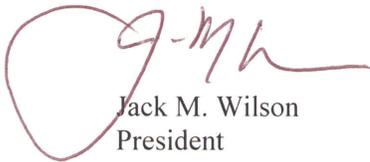
In FY 2010, the University's return on net assets, financial cushion and debt service to operations were all within the range of peer systems.

Last fall, the *Times of London* newspaper ranked the University of Massachusetts as the 56<sup>th</sup> best university in the world. We were the only public university in New England to be among the top 200 universities to appear in the World University Rankings, and we placed fourth in Massachusetts, behind only Harvard, MIT and Tufts.

And more recently, the *Times of London* published its 2011 *World Reputational Rankings*. The *Times* asked more than 13,000 leading academics from around the world: Which schools have the best students, the best faculty and the best academic and research programs? The University of Massachusetts placed 19<sup>th</sup> in the world on that list.

The University remains committed to its mission of providing an affordable and accessible education of high quality and to serving as collaborative partner with state leaders and industry to foster economic development and fuel the Commonwealth's economic recovery. Thank you for your continued interest in and support for the University of Massachusetts.

Sincerely,

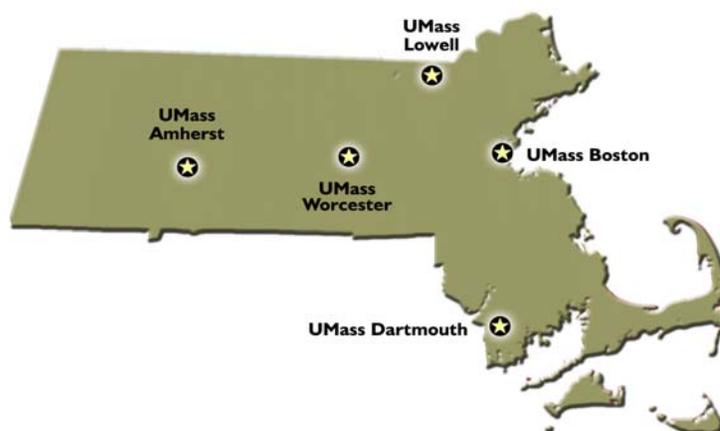


Jack M. Wilson  
President

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*Note: The campus segments of this report are prepared and provided by the UMass Campuses.*



## THE 2011 REPORT ON ANNUAL INDICATORS

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The 2011 Report on Annual Indicators is the 14<sup>th</sup> 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 20 medical schools in the United States (public and private). 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 2011 Annual Indicators
- 2011 Annual Indicators at a Glance
- Data Tables and Charts
- Definitions and Sources

LEGISLATIVE PRIORITIES	UMASS STRATEGIC PRIORITIES	2011 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	
	ACCESS AND AFFORDABILITY	Access and Affordability	National Academy Members
			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	2011 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 2011 ANNUAL INDICATORS

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### ACADEMIC QUALITY

❖ *UMass continues to admit high quality students.*

UMass attracts highly qualified applicants. For Fall 2010, all campuses received the highest number of undergraduate applications in the last ten years. Freshmen average SAT scores were slightly higher from last year for all campuses, ranging from 1042-1167. Average high school GPA rose or remained stable, ranging from 3.03-3.61.

❖ *UMass' research capacity continues to grow.*

In FY 2010, the system generated \$542.7 Million in research expenditures, an increase of 11% over FY 2009. Furthermore, in 2010, the five campuses awarded a total of 552 doctoral degrees across various disciplines.

❖ *UMass Worcester is consistently ranked in the top 6% of medical schools with an emphasis in primary care.*

In the 2011 US News ranking, UMass Worcester ranked eighth among 146 medical schools with emphasis in primary care medicine.

❖ *Commercialization of UMass research continues to grow.*

In FY 2010, license income for the system totaled \$41.1 Million. UMass ranks among the top US universities in license income. Based on most current ranking data, the University is ranked 8<sup>th</sup> nationwide among institutions in terms of licensing income generated from technology transfer.

### ACCESS AND AFFORDABILITY

❖ *UMass continues to be accessible and affordable.*

UMass tuition and fees average 14% of statewide median family income, a percent much lower than that for the state's private universities (45%) and other New England public universities (16%).

❖ *UMass serves citizens of the Commonwealth.*

Over four-fifths (85%) of UMass undergraduates are Massachusetts residents, compared with a quarter (25%) at private universities in the state. These figures have been consistent over the years.

❖ *UMassOnline expands programs to provide educational access.*

UMass Online reaches diverse and geographically dispersed learners. In AY 2009-10 course enrollments for UMass Online were 45,734, a 10% increase over AY 2008-09.

### 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, well over one-fourth (or 26.5%) UMass undergraduates are Students of Color. At UMass Boston, 44% of undergraduates are students of color, making it the most diverse public university with over 4,000 undergraduates in all of New England. As a point of comparison, approximately 25.7% 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 861 international undergraduates students (2.0%) across the five campuses. The University's graduate program has a stronger international presence by comparison. International students comprise about 5% (or a total of 3,206) of the total student population - including all undergraduates, graduates, and medical students.

❖ *Medical school graduates get their choice of residency.*

Ninety-four percent (94%) 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 (64%) 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 13,803 degrees and certificates in 2009-10, which is 15% 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); education, computer and information sciences, and math and natural sciences (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 \$459.4 Million.*

The market value of the University's endowment grew by 23.4% between FY 2009 to FY 2010, reflecting a growth rate nearly triple that of the national growth average for university endowments, at 8.1%.

*❖ Financial indicators compare favorably to peers.*

In FY 2010, the University's return on net assets, financial cushion and debt service to operations were all within the range of peer systems.

## 2011 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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- Research Expenditures \$542.7M
- License Income \$41.1M
- Doctoral awards (2009-10) 552

### ACCESS AND AFFORDABILITY

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- Tuition & Fees as Percent of Family Income 13.6%
- Percent Undergraduates from Massachusetts 85%
- Online Course Enrollments 45,734
- Annual Growth in Online Course Enrollments 10%

### STUDENT SUCCESS AND SATISFACTION

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- Percent Undergrads who are Students of Color 26.5%
- Percent Undergrads who are International 2.0%

### SERVICE TO THE COMMONWEALTH

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- Proportion of Mass Residents Attending Universities in MA enrolled in UMass 64%
- Enrollment of In-State Undergraduates by Region:
  - Greater Boston 36%
  - Northeastern Mass 17%
  - Southeastern Mass 16%
  - Central Mass 8%
  - Western Mass 9%
- Degrees awarded 13,803
- UMass as Percent of all Massachusetts Degrees 15%
- Percent Graduates who Remain in MA 60%
- MTEL Science and Math Test-Takers 154

### FINANCIAL HEALTH

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- Endowment Assets \$459.4M
- Annual Growth in Endowment 23.4%
- Private Funds Raised Annually \$131.5M
- Return on Net Assets 13.1%
- Financial Cushion 22.8%
- Debt Service to Operations 5.1%
- Total Deferred Maintenance Cost \$2.52B
- Deferred Maintenance per GSF \$117.9

## ACADEMIC QUALITY

### Number of Doctorates Awarded

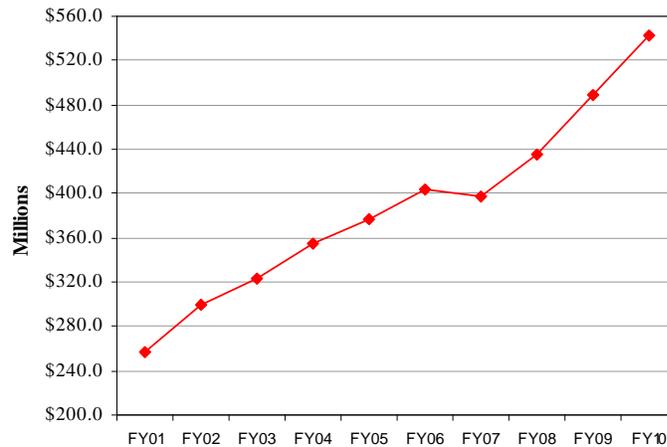
UMass campuses awarded a total of 552 doctoral degrees in the 2009-10 academic year. These include both research/scholarship doctorates and first-professional doctorates. The top five areas with the highest number of doctoral degrees awarded were Health Professions and Related Sciences (159), Biological/Life Sciences (86), Education (58), Physical Sciences (47), and Engineering (43). This count includes 105 MDs awarded by UMW.

<i>Doctorates</i>	<i>2008-09*</i>	<i>2009-10</i>
<i>UMass (All Campuses)</i>	535	552

\* 2008-2009 data has been revised to include MD degrees awarded by UMW.

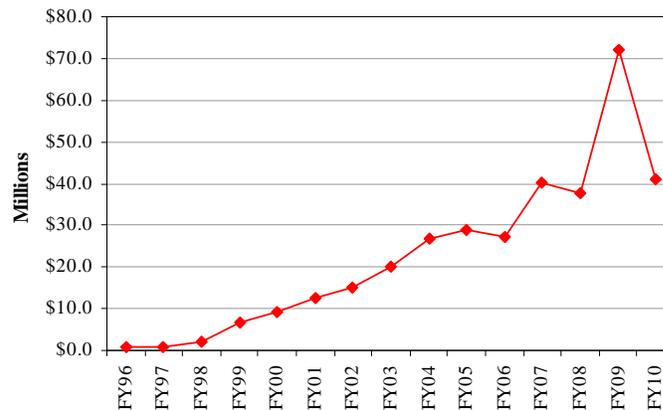
### Research Expenditures

Research and Development expenditures is an indicator of an institution's research capacity. At UMass, R&D expenditures continue to grow. For FY 2010, the amount was \$542.7 Million. Most of the University's R&D expenditures are in the science and engineering fields. Over the last ten years (FY 01-FY 10), R&D expenditures more than doubled, with a growth rate of 111%. Last year (FY 09-FY 10), R&D expenditures reflected a 10.6% growth rate.



### License Income

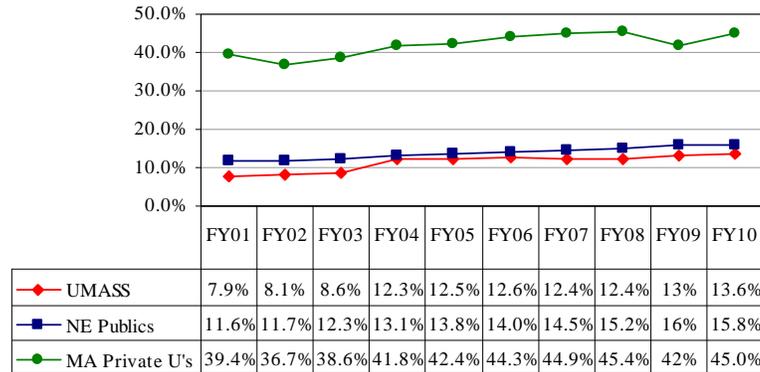
License Income is a measure of the economic value of an institution's inventiveness and a contributor to the University's economic health. It is difficult to predict when or for what products or processes a license will begin to generate significant income. License income for UMass totaled \$41.1 million in FY 2010, reflecting a -43% increase from FY 2009. It is important to note that FY 2009 represents a unique year as it includes \$30M up-front payment to UMMS from Merck for the licensing of a human monoclonal antibody combination, developed at the Massachusetts Biologic Laboratories. Based on most current ranking data (2009), the University is ranked 8th nationwide among academic institutions in terms of licensing income generated from its technology transfer operation.



## ACCESS AND AFFORDABILITY

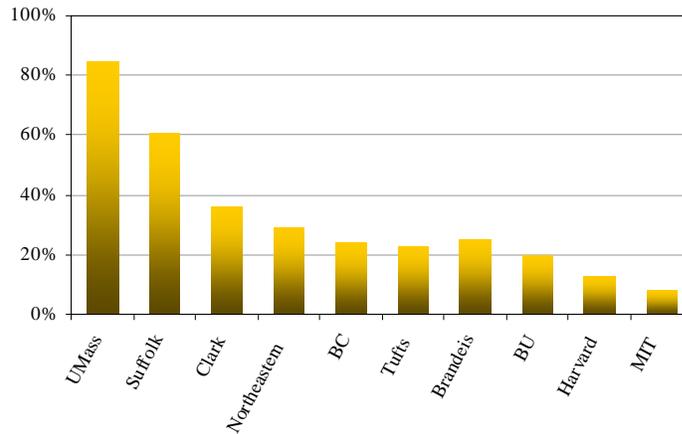
### Tuition and Fees as a Percentage of Family Income

UMass average tuition and fees remain affordable relative to median family income. In FY 2010, UMass tuition and fees averaged 13.6% of statewide median family income, compared with an average of 45.0% for the state's private universities as well as an average of 15.8% for other New England public universities.



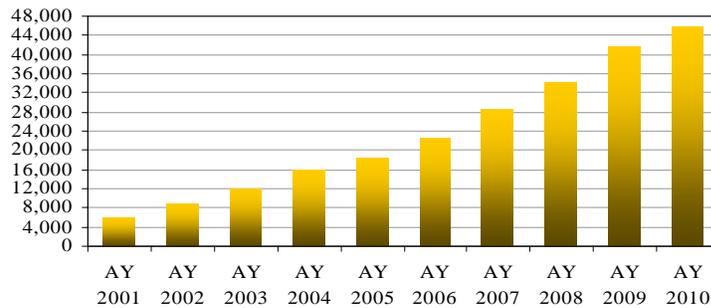
### Percent Undergraduate Students from Massachusetts

The vast majority (85%) 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, 25% 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 98 programs to diverse and geographically dispersed learners. Course enrollments in UMass Online continue to grow at a healthy rate. Last year showed a 10% increase in online course enrollments (AY2009-AY2010).



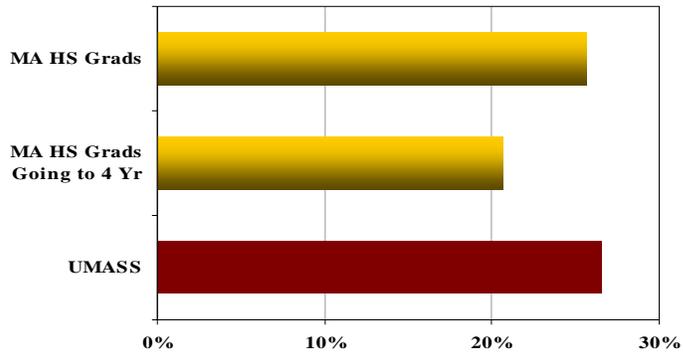
	AY 2002	AY 2003	AY 2004	AY 2005	AY 2006	AY 2007	AY 2008	AY 2009	AY 2010
Online Course Enrollments	8,999	11,978	15,743	18,464	22,682	28,543	34,246	41,677	<b>45,734</b>
Annual growth rate	47%	33%	31%	17%	23%	26%	20%	17%	<b>10%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduate Students of Color

Over one-fourth (26.5%) of the University's undergraduate students are Students of Color. This is comparable to Massachusetts' public high school graduates. Students of color comprised 25.7% of the state's population of public high school graduates. Of the Class of 2010 of high school graduates, 20.6% of those who intend to enroll in a four-year college or university were students of color.

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

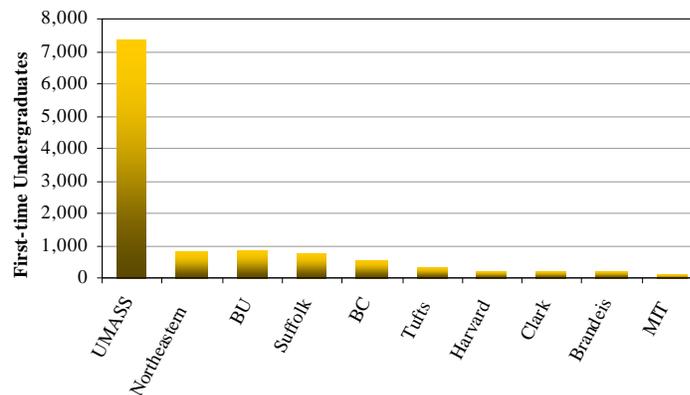
In Fall 2010, the UMass System had a total of 3,206 international students, comprising 5% of the total student population - including all undergraduates, graduates, and medical students. Approximately 2% of the University's undergraduate students are International students. The University's graduate program has a much stronger international presence by comparison, at 14%.

International (UG's)	Fall 2008	Fall 2009	Fall 2010
Number	624	734	<b>861</b>
Percent	1.3%	1.5%	<b>2.0%</b>

## SERVICE TO THE COMMONWEALTH

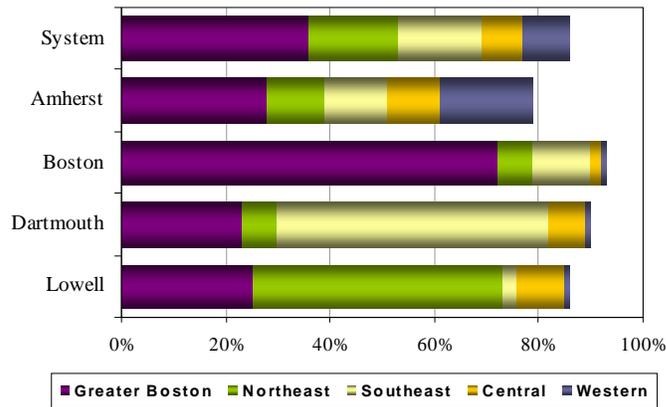
### Enrollment of Massachusetts Residents

Almost two of three (64%) 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 72% from the Greater Boston area, Dartmouth drawing 52% from Southeastern Massachusetts, and Lowell drawing 48% from the northeastern corner of the state. Twenty eight percent (28%) of Amherst's undergraduate students are from Greater Boston, and another 18% are from the Western area.

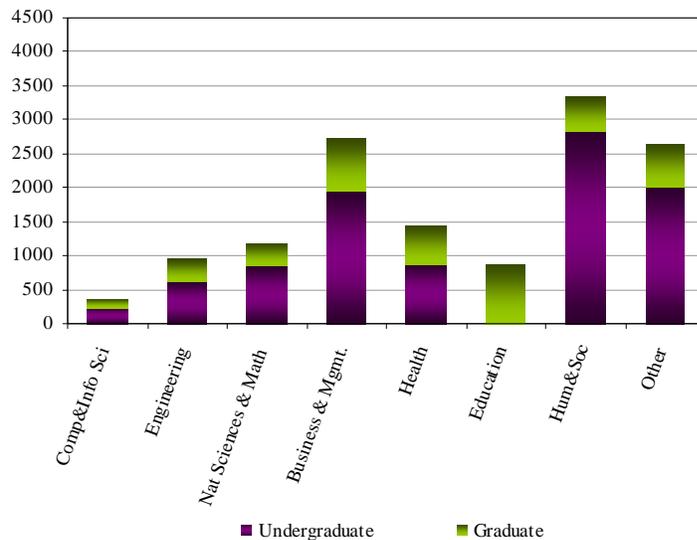


### Awards Conferred by Field

In 2009-2010, 13,803 degrees and certificates were conferred by the University, reflecting a 9.3% increase from the previous year. Of these awards, 68% were at the undergraduate level and 30% were at the graduate level. The remaining 2% were associates degrees and certificates.

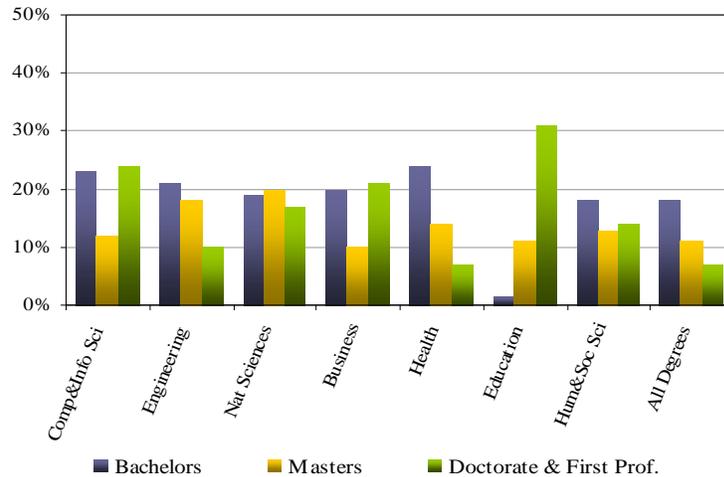
Approximately one in every ten award (11%) was in the Health Sciences and Professions, for a total of 1,453. In Education, a total of 882 degrees were awarded, 99% of which were at the graduate level. One-fourth (24%) of all the awards were in the Humanities and Social Sciences. Business/management comprised one-fifth (20%) of all awards.

The University conferred 439 (3%) awards in Computer and Information Sciences, 999 (7%) awards in Engineering and Engineering-related Technologies, and 1,204 (9%) awards in Math and Natural Sciences



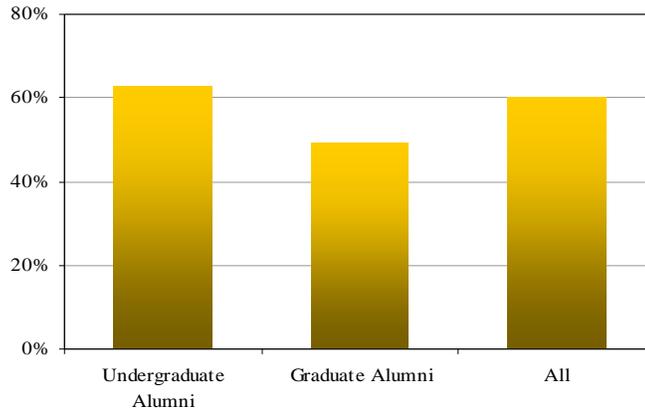
### UMass Degrees as Percent of Massachusetts Degrees

The University of Massachusetts annually awarded 15% of all baccalaureate and graduate degrees (18% of bachelors, 11% of master's degrees and 7% of doctoral and first professional degrees) in the State. The University's impact at the doctoral level in education, computer and information science, and math and natural sciences 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 health (which includes nursing), and computer and information sciences.



### Percentage of Graduates Who Live in Massachusetts

Almost two of three (63%) undergraduate alumni and half (49%) of the graduate alumni of the University live and work in the Commonwealth of Massachusetts. In all, 60% of UMASS graduates continue to live and work in the Commonwealth.



### MTEL Science and Math Test-Takers

In 2009-10, 154 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 increased by 83% over the past year is a clear reflection of the recent successes achieved by campuses in their STEM initiatives

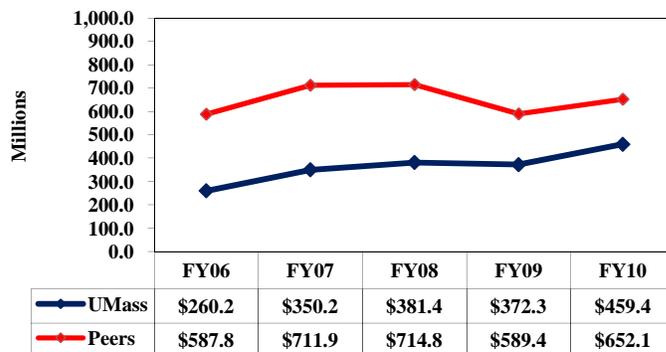
2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
72	61	71*	92	84	154

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

## FINANCIAL HEALTH

### Endowment Assets

UMass's endowment growth rate of approximately 23% from FY09 to FY10 was nearly triple the 8.1% national growth average for all university endowments.

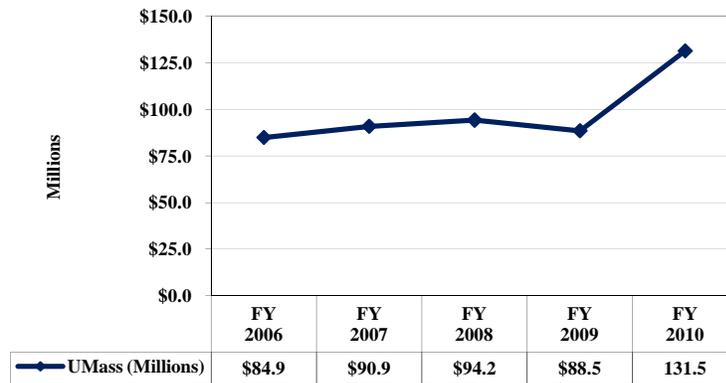


Peers do not include University of California and SUNY.

Annual Growth Rate	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
UMass		34.6%	16.2%	-2.4%	23.4%
Peers		21.1%	-8.0%	-17.5%	10.6%

### Private Funds Raised Annually

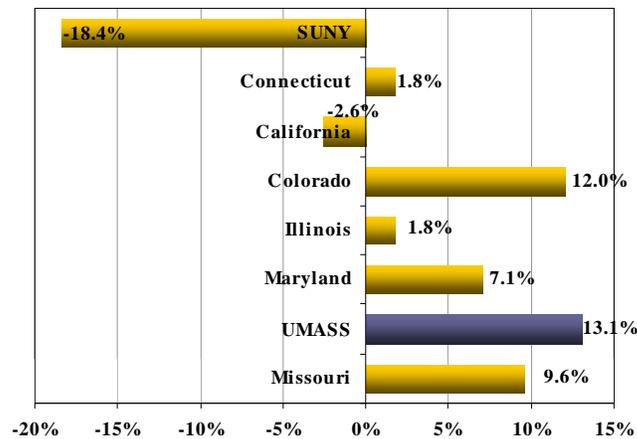
The trend in private giving has been very positive over the last year. In FY 2010, approximately \$131.5 million was raised in private funds. This is 55% greater than the funds raised in FY06.



### Return on Net Assets

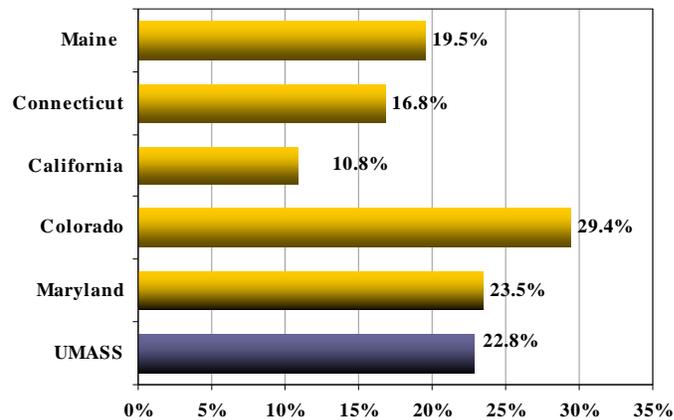
This measure provides a comprehensive measure of the growth or decline in total University wealth. This measure is best viewed over a longer period of time, however, it still helps to show if an institution is better off at the end of the fiscal year than at the beginning. A decline in this ratio may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

In FY 2010, the University's return on net assets was at the top of the range for peer systems.



### Financial Cushion

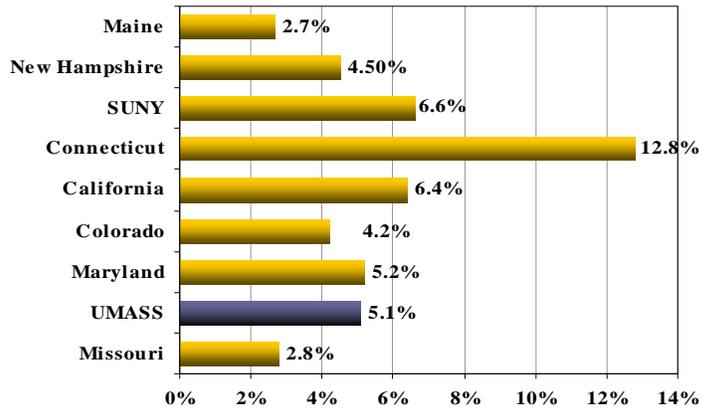
In FY 2010, the University as a whole had a financial cushion of 22.8%. This was an increase from 19.6% in FY 2009.



### 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.



### 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	FY 2009	FY 2010
<i>Total Deferred Maintenance Cost</i>	\$2.58 B	\$2.57B	\$2.58B	<b>\$2.52B</b>

### 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	FY 2009	FY 2010
<i>Deferred Maintenance per GSF</i>	\$114.26	\$118.04	\$122.80	<b>\$117.90</b>

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**Doctorates Awarded** Total number of Doctorates awarded by UMass campuses for the academic year 2009-10, which includes September 2009, January 2010, and May 2010 award dates. The data includes both research/scholarship and first-professional doctoral degrees.

**Research Expenditures.** FY 2010 data as reported to the National Science Foundation (NSF) through its annual Survey of R&D Expenditures at Universities and Colleges. This survey is now called Higher Education Research and Development (HERD) Survey.

**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 (FY 2010) as a percentage of state-wide median family income as reported by US Census in 2009 inflation-adjusted dollars (latest available). Comparative data are from IPEDS and US Census.

**Percentage of undergraduate students from Massachusetts.** Percentage of Fall 2009 undergraduate state-supported students from in-state as determined by tuition residency classification. Data for Massachusetts private universities are from Fall 2009 IPEDS or Campus IR 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. Data are for fully online (100%) courses only.

### STUDENT SUCCESS AND SATISFACTION INDICATORS

**Percentage of Undergraduate Students of Color.** Fall 2010 undergraduates who are Black (including Cape Verdean), Hispanic/Latino, Asian and/or Native American, divided by total U.S. citizens and permanent residents who report race/ethnicity. Comparative data for 2010 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 2009 IPEDS and the universities' institutional research offices.

**Enrollment by region.** In-state undergraduate enrollment by region for Fall 2010.

**Degrees conferred by field.** 2009-10 degrees conferred by UMass campuses by field. IPEDS 2009-10 Completions data.

**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 2009-10 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 2010.

**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

*Please Note: Unless otherwise specified, all data are from the UMPO Office of Institutional Research.*

## HEADLINES FROM THE 2011 ANNUAL INDICATORS

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### ACADEMIC QUALITY

*The Top American Research Universities (TARU - The Center)* identifies nine performance indicators as measures of academic quality to evaluate the comparative performance of 163 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 three of the peers, the Universities of Connecticut, Delaware, and Nebraska – Lincoln are among the 62 members of the Association of American Universities (AAU). AAU institutions 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. There have been impressive gains in the high school GPA of entering students which has grown from 3.46 in 2006 to 3.61 in 2010. Ninety eight percent of students entered UMA with a high school GPA of 3.0 and above. Average SAT scores have increased by 21 points since 2006, but still fall below the median of the peer group. The campus is making progress in closing the gap. 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 performs at 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 24%, and per faculty expenditures increased by 23% in the past five years. The campus ranks among the top 70 public research universities on R&D expenditures, and its national ranking has improved from 75 in 2004 to 69 in 2008

(*TARU*). 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 invested 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. One of the goals articulated for the campus in *The Framework for Excellence* is to increase the size of the faculty to 1,200 by 2020. New faculty hires for the coming year will allow the campus to approach 1,000 tenure-system faculty.

### ACCESS AND AFFORDABILITY

Providing an affordable and accessible education of high quality is stated in the University's mission. In the 2009-10 academic year, the neediest in-state students at UMA (28%) received aid in the form of Pell grants, and 90% of financial need was met for in-state students. The campus continues to recognize its commitment to students with financial need, and has increased institutional need-based aid accordingly.

### STUDENT SUCCESS AND SATISFACTION

Most UMass Amherst students have a positive educational experience. Eighty-nine 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 implement and expand programs that will enrich the college experience and ultimately increase retention and graduation rates. Such initiatives include a *First-Year Intelligence* program, expanded research and scholarship opportunities for undergraduates, and changes in the design and delivery of the General Education curriculum, including an integrative experience requirement for all upper division students beginning with the fall 2010 entering class.

The campus has made progress in increasing the diversity of the campus. The fall 2010 entering class was one of the most diverse groups 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 2010, 28% of both baccalaureate students and master's and doctoral students were enrolled in STEM programs. These investments will continue.

### **FINANCIAL HEALTH**

The fiscal goals of the campus are to develop reliable income streams to supplement state support of campus operations and to devote more of its unrestricted revenue to capital improvements. Funds will also be allocated to replenish faculty strength. 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.

## 2011 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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• Average HS GPA of Freshmen	3.61
• SAT Scores of Freshmen	
<i>Median</i>	1167
<i>25<sup>th</sup> – 75th Percentile</i>	1080 – 1250
• Average GPA of Entering Transfer Students	3.25
• Satisfaction With Major	87%
• No. of Doctorates Awarded	281
• No. of Postdoctoral Appointees	218
• Total R&D Expenditures	\$169.1M
• Federal R&D Expenditures	\$88.9M
• Total R&D/Faculty	\$168,805
• Patent Applications	28
• License Income	\$2.4M
• New Tenured/Tenure-Track Faculty Hired	32
• Change in Tenured/Tenure-Track Faculty	6
• Change in Faculty FTE	10
• Faculty Awards	12
• National Academy Members	9

### ACCESS AND AFFORDABILITY

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• % Pell Grant Recipients	28%
• % of Need Met for In-State Students Awarded	
Need-Based Aid	90%
• % Undergraduates from Massachusetts	80%
• Online Course Enrollments	14,856
• Annual Growth in Online Course Enrollments	10%

### STUDENT SUCCESS AND SATISFACTION

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• % Undergraduates who are Students of Color	20.9%
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• % Undergraduates who are First Generation in College	28%
• % Undergraduates with English as a Second Language	8%
• % Undergraduates who are International	1.4%
• Number Undergraduates who Participated in a Study Abroad Program	1,035
• Freshman One-Year Retention Rate	89%
• Freshman Six-Year Graduation Rate	69%

### SERVICE TO THE COMMONWEALTH

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• Enrollment in STEM Programs	
<i>Undergraduate</i>	5,490 (28%)
<i>Graduate</i>	1,584 (28%)
• Degrees Awarded in STEM Fields	
<i>Undergraduate</i>	1,054 (22%)
<i>Graduate</i>	358(24%)
• MTEL Science and Math Test-Takers	26

### FINANCIAL HEALTH

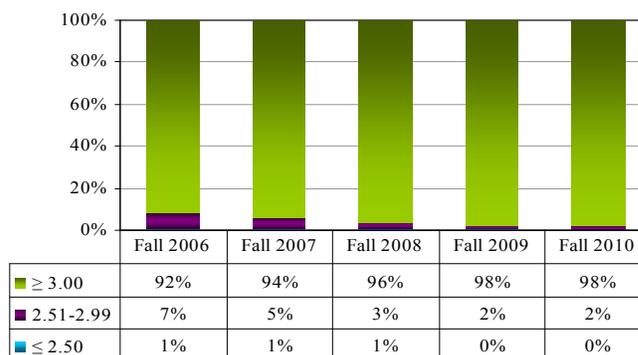
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• Endowment	\$181.5M
• Endowment Per Student	\$7,032
• Return on Net Assets	11.8%
• Financial Cushion	25.9%
• Debt Ratio	6.2%
• Deferred Maintenance per GSF	\$146

## ACADEMIC QUALITY

### High School GPA of Freshmen

UMass Amherst entering first-year students are strong academically with an average high school GPAs of 3.61. The Fall 2010 entering class was the strongest in the five year period with 98% of students earning a GPA of 3.0 and above in high school.



<i>Mean GPA</i>	2006	2007	2008	2009	2010
<i>UMA</i>	3.46	3.48	3.56	3.60	<b>3.61</b>

### SAT Scores of Freshmen

First-year students entered UMA with a mean SAT of 1167. There has been improvement in SAT scores of entering students at the 25th percentile, and the campus is at the median of the peer group. However, it is at the bottom of the peer group at the 75th percentile.

<i>SAT Score</i>	2006	2007	2008	2009	2010
<i>UMA</i>					
<i>25th %ile</i>	1050	1050	1050	1060	<b>1080</b>
<i>75th %ile</i>	1240	1230	1260	1280	<b>1250</b>
<i>Peer Median</i>					
<i>25th %ile</i>	1080	1060	1070	1060	<b>1080</b>
<i>75th %ile</i>	1300	1290	1295	1300	<b>1310</b>
<i>UMA Rank</i>					
<i>25th %ile</i>	9	9	8	6	<b>4</b>
<i>75th %ile</i>	10	11	10	9	<b>11</b>

### Average GPA of Entering Transfer Students

The transfer grade point average has reached a five-year high and consistently surpasses the mandated Department of Higher Education minimum of 2.00 for transfer students.

<i>Average Transfer GPA</i>	2006	2007	2008	2009	2010
<i>UMA</i>	3.18	3.14	3.16	3.23	<b>3.25</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. Students will be surveyed again in spring 2011.



## Number of Doctorates Awarded

The number of doctorates awarded at UMA stabilized in 2010. In contrast, there was a slight decline in the number of doctorates awarded at peer institutions. UMA remains near or at the bottom of the peer group.

Doctorates	2006	2007	2008	2009	2010
UMA	253	293	291	255	<b>281</b>
Peer Median	310	319	323	316	<b>309</b>
Rank	9	9	8	10	<b>10</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 in Fall 2008 was above the peer median. This is further evidence of strong research programs.

Post-Docs	2006	2007	2008	2009	2010
UMA	182	178	224	209	<b>218</b>
Peer Median	162	163	221	NA	NA
Rank	5	6	5	NA	NA

## Total R&D Expenditures

Total R&D spending for the campus in FY10 was about \$169 million, of which over \$165 million was in science and engineering (S&E). S&E R&D expenditures have increased by 24% in total dollars and 20% in federal dollars since FY2006. The rate of growth for the campus has exceeded that of peer institutions from FY06-09. Despite these gains, S&E expenditures were about 70% of the median of the peer group in FY09, and the relative position of UMA has not changed. Total R&D expenditures for many of the peers are not comparable because they are reported to NSF for all campuses (i.e., Indiana, Rutgers, and the Universities of Colorado, Connecticut and Nebraska). Numbers reported are from TARU which reports adjusted S&E R&D.

Total Research (\$000's)	2006	2007	2008	2009	2010
UMA	\$140,184	\$146,323	\$156,817	\$160,666	<b>\$169,143</b>
S&E UMA	\$136,057	\$141,351	\$152,884	\$156,216	<b>\$164,854</b>
S&E Peer Median	\$218,924	\$216,032	\$224,368	\$220,271	NA
Rank	9	8	8	9	NA

Federal Research (\$000's)	2006	2007	2008	2009	2010
UMA	\$71,220	\$73,485	\$80,432	\$80,950	<b>\$89,413</b>
S&E UMA	\$69,642	\$71,974	\$79,736	\$80,163	<b>\$88,860</b>
S&E Peer Median	\$105,361	\$97,112	\$102,771	\$96,483	NA
Rank	9	9	8	9	NA

## Total Research Expenditures per Tenure System Faculty

The total R&D dollars per faculty increased by 19% in that same period.

Per Tenure System Faculty FTE	2006	2007	2008	2009	2010
Total	\$141,743	\$146,177	\$156,037	\$161,149	<b>\$168,805</b>
Federal	\$72,012	\$73,412	\$80,032	\$81,194	<b>\$89,235</b>

### Patent Applications

Currently, UMass Amherst files approximately one patent application for every \$6 million in sponsored research spending, which is on par with peer universities.

<i>Number Patent Applications</i>	2006	2007	2008	2009	2010
<i>UMA</i>	26	32	33	27	<b>28</b>

### License Income

Fiscal year 2010 was a record-setting year and almost \$2.4 million in licensing revenue was received. The revenue for FY 2009 and 2010 include large, one-time payments. The campus again received over \$500,000 in sponsored research support from its licensees in FY10.

<i>License Income</i>	2006	2007	2008	2009	2010
<i>UMA</i>	\$1,585,516	\$652,043	\$697,008	\$861,496	<b>\$2,353,519</b>

### New Tenured/Tenure-Track Faculty Hired

The campus has made significant investments in tenure system faculty hires in recent years. Despite the economic downturn, there were 32 new hires in FY11. The campus will remain committed to supporting the strongest faculty possible.

	AY 2006-07	AY 2007-08	AY 2008-09	AY 2009-10	AY 2010-11
<i>UMA</i>	61	68	72	35	<b>32</b>

### Change in Tenured/Tenure-Track Faculty

Fall 2010 saw a small one-year increase in the tenure-system faculty, and an increase of 17 since Fall 2006. Investment in faculty is required to maintain the campus as a nationally competitive public research university. One of the goals of *The Framework for Excellence* is to increase the size of the faculty to 1,200 by 2020.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	1-year Change
<i>UMA</i>	961	972	975	972	<b>978</b>	6

### Change in Faculty FTE

Faculty full-time equivalent showed a one-year increase of 10 and has grown by 33 since Fall 2006. Half of the growth has been in tenure system faculty numbers.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	1-year Change
<i>UMA</i>	1,231	1,255	1,266	1,254	<b>1,264</b>	10

### Faculty Awards

UMass Amherst faculty members are recipients of many prominent awards in the arts, humanities, science, engineering and health fields. In 2009, the most recent year for which there are data, the campus performed at the median of its peers.

<i>Awards</i>	2005	2006	2007	2008	2009
<i>UMA</i>	13	19	11	14	<b>12</b>
<i>Peer Median</i>	15	12	11	10	<b>12</b>
<i>Rank</i>	7	1	6	3	<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. This number has remained stable over time. 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>	2005	2006	2007	2008	2009
<i>UMA</i>	9	7	9	9	<b>9</b>
<i>Peer Median</i>	12	11	11	10	<b>11</b>
<i>Rank</i>	7	8	7	7	<b>7</b>

## ACCESS AND AFFORDABILITY

### Percent Pell Grant Recipients

In-state students have demonstrated increased financial need in recent years, evidenced by the percent of students receiving Pell Grants. The campus has significantly increased its need-based institutional grant aid to support these students. This rate is competitive with other flagship campuses.

	AY2006-07	AY2007-08	AY2008-09	AY2009-10
<i>UMA</i>	22%	23%	24%	28%

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

The campus continues to enhance its commitment to need-based aid for undergraduates as it strives to provide a quality and affordable education to its students.

<i>Percent Need Met</i>	AY2008-09	AY2009-10
<i>UMA</i>	88%	90%

### 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>	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>UMA</i>	80.1%	79.7%	80.1%	81.2%	<b>79.7%</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. Online course enrollments grew by 10% in the most recent year, and by over 60% since 2007.

<i>Online Course Enrollments</i>	AY 2007	AY 2008	AY 2009	AY 2010
<i>UMA</i>	9,175	11,142	13,523	<b>14,856</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>AY 2007</i>	<i>AY 2008</i>	<i>AY 2009</i>	<i>AY 2010</i>
<i>UMA</i>	NA	21%	21%	<b>10%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduates who are Students of Color

The Amherst campus is committed to enrolling a diverse student body. This is evidenced by the growth in the proportion of undergraduates (including CPE) who are students of color. Undergraduates enrolled in Fall 2010 were 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>Fall 2009</i>	<i>Fall 2010</i>
<i>Percent</i>	17.1%	18.4%	19.2%	20.1%	<b>20.9%</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>Fall 2009</i>	<i>Fall 2010</i>
<i>Number</i>	1,072	995	<b>1,251</b>
<i>Percent</i>	26%	24%	<b>28%</b>

### Percent Undergraduates with English as a Second Language

English is not the first language of about 8% of first-year students entering UMass Amherst. This is another indicator of the diversity of the campus.

<i>English as a Second Language (UG's)</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Number</i>	371	347	<b>358</b>
<i>Percent</i>	9%	8%	<b>8%</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, one-fourth (1,363) of graduate students are international. The campus is exploring ways to increase the number of international undergraduate students.

<i>International Undergraduate</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Number</i>	266	231	251	262	<b>304</b>
<i>Percent</i>	2%	1%	1%	1%	<b>1%</b>

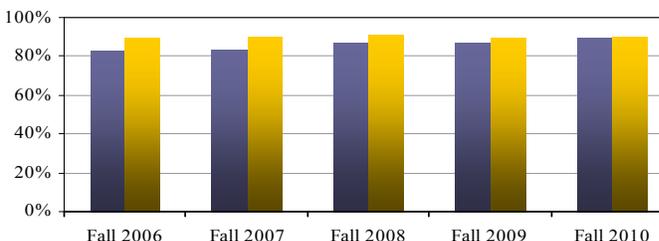
### Number Undergraduates who Participated in a Study Abroad Program

Over 1,000 UMass undergraduates participated in a study abroad experience during the 2009-10 academic year. The campus encourages students to take advantage of these enriching global learning opportunities.

<i>Study Abroad (UG's)</i>	<i>2006-07</i>	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>
<i>Number</i>	1,008	1,015	1,031	<b>1,035</b>

## Freshman One-Year Retention Rate

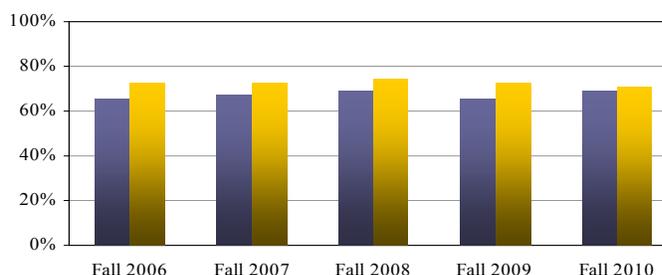
There has been a 6-point gain in the one-year retention rate since Fall 2006, and the gap in retention rates is narrowing between UMA and its peers. However, the one-year rate remains below the peer median. Improving the first-year experience and hence student retention is a campus priority, and new strategies are being developed and implemented.



	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<b>UMA</b>	83%	84%	87%	87%	<b>89%</b>
<b>Peer Median</b>	89%	90%	91%	89%	<b>90%</b>
<b>Rank</b>	11	9	8	8	<b>7</b>

## Freshman Six-Year Graduation Rate

Over two-thirds of full-time Amherst campus students graduate within six years of entrance. The 2009 rate is below the peer median, however improvements in the one-year retention rates in recent years will likely translate to higher graduation rates in the future.



	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<b>UMA</b>	66%	67%	69%	66%	<b>69%</b>
<b>Peer Median</b>	73%	73%	74%	73%	<b>71%</b>
<b>Rank</b>	7	7	7	10	<b>8</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. There has been an upward trend in the number and percent of undergraduates in STEM programs. Presently, 28% of undergraduate and graduate students are enrolled in such programs.

#### Undergraduate

UMA	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>Total</i>	18,495	18,769	19,016	19,311	<b>19,804</b>
<i>STEM</i>	4,157	4,455	4,845	5,222	<b>5,490</b>
<i>Percent STEM</i>	22%	24%	25%	27%	<b>28%</b>

#### Graduate

UMA	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>Total</i>	4,998	5,018	5,105	5,505	<b>5,632</b>
<i>STEM</i>	1,453	1,413	1,393	1,491	<b>1,584</b>
<i>Percent STEM</i>	29%	28%	27%	27%	<b>28%</b>

## Degrees Awarded in STEM Fields

Approximately one-fifth of undergraduates and one-fourth of graduate students are awarded degrees in STEM fields.

### Undergraduate

UMA	2005-06	2006-07	2007-08	2008-09	2009-10
<i>Total Degrees</i>	4,038	4,235	4,431	4,573	<b>4,851</b>
<i>STEM</i>	953	919	911	938	<b>1,054</b>
<i>Percent STEM</i>	24%	22%	21%	21%	<b>22%</b>

### Graduate

UMA	2005-06	2006-07	2007-08	2008-09	2009-10
<i>Total Degrees</i>	1,402	1,448	1,506	1,378	<b>1,470</b>
<i>STEM</i>	369	419	427	350	<b>358</b>
<i>% STEM</i>	26%	29%	28%	25%	<b>24%</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. In FY2010 the endowment was stronger due to an improvement in the stability of the financial markets when compared to FY2009. The campus is ramping up its fundraising staff, and steady growth is projected in endowment earnings.

<i>Endowment (\$000's)</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMA</i>	\$113,724	\$136,954	\$168,241	\$159,620	<b>\$181,498</b>
<i>Annual % change</i>	25%	20%	23%	-5%	<b>14%</b>

### Endowment per Student

The campus endowment is one of the lowest in the country for a public flagship campus. FY2009 saw a sharp decline in the annual growth due to instability in the financial markets. FY2010 has improved as the financial markets have become more stable. Steady growth is projected in endowment earnings due to improved financial markets as well as increased fundraising activities.

<i>Endowment per FTE</i>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMA</i>	\$5,256	\$6,101	\$7,426	\$6,929	<b>\$7,032</b>
<i>Peers</i>	\$19,769	\$21,304	\$14,915	\$11,137	<b>\$10,840</b>

### Return on Net Assets

Return on net assets for the campus is above the peer average. The ratio will remain solid through FY13 as a result of an infusion of \$175 million of state funding for capital projects over the next five years.

	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMA</i>	8.37%	17.2%	8.0%	3.7%	<b>11.8%</b>
<i>Peers</i>	2.97%	7.8%	5.3%	2.1%	<b>5.5%</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.

	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMA</i>	16.7%	18.2%	19.3%	18.9%	<b>25.9%</b>
<i>Peers</i>	22.5%	25.6%	26.8%	25.3%	<b>27.2%</b>

### Debt Service to Operations

The debt service ratio for the campus has grown as the campus continues its investment in infrastructure improvements. This ratio will escalate to 8% over the next five years as the campus invests in new classroom space, science laboratories as well as a new residence hall.

	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMA</i>	4.6%	4.2%	4.7%	5.9%	<b>6.2%</b>
<i>Peers</i>	4.9%	5.3%	4.8%	6.6%	<b>5.7%</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. It is based on currently identified projects in the capital plan with \$200 million of spending included in the five year projection for infrastructure improvements.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMA</i>	\$165	\$159	\$149

## 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 combined SAT scores of all first-year students. Peer data are from IPEDS.

**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 2010 which includes September 2009, January 2010 and May 2010 award dates. Peer data does not include formerly first professional degrees from associated professional schools.

**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. Peer data reported in The Top American Research Universities.

**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 reported in The Top American Research Universities.

**Patent Applications.** Number of U.S. Patent applications filed per year. Data Source: Data reported by campuses to UMass President’s Office, Office of CVIP.

**License Income.** Amount of annual income from license agreements. Data Source: Data reported by campuses to UMass President’s Office, Office of CVIP.

**New Tenured/Tenure-track Faculty.** The number of new tenured/tenured-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 2011 PMS report, the difference will be between the figure for Fall 2010 and Fall 2009.

**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 2011 PMS report, the difference will be between the figure for Fall 2010 and Fall 2009. Definition of Faculty FTE is per the Common Data Set, and includes all faculty teaching credit courses, including credit courses offered via Continuing Education

**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 of in-state students with Pell Grants 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.

**Percentage Undergraduate from Massachusetts.** Percentage of total undergraduate students who currently reside in Massachusetts based on tuition residency and/or permanent address for continuing education students.

**Online Course Registrations.** 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 courses, but fully online only offered via *UMassOnline*.

**Annual Growth in Online Course Registrations.**

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 offered via *UMassOnline*.

**STUDENT SUCCESS AND SATISFACTION INDICATORS**

**Percent Undergraduate who are Students of Color.**

Undergraduates who are African American/Black, American Indian/Alaska Native, Asian, Hawaiian/Pacific Islander, More than One Race, or Hispanic/Latino divided by total U.S. citizens and permanent residents who report race/ethnicity. Due to recent changes in IPEDS race and ethnicity classifications, trend data on students of color should be viewed with caution.

**Percent Undergraduates who are First Generation in College.** First-generation college students are defined as those students with neither parent having earned the bachelor's degree. Data are from Cooperative Institutional Research Program (CIRP) Freshman Survey 2010.

**Percent Undergraduates with English as a Second Language.** Percentage of undergraduates whose first language was not English. Data are from Cooperative Institutional Research Program (CIRP) Freshman Survey 2010.

**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 2009 through Summer 2010.

**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 as reported to IPEDS.

**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.

**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

*Please Note: Unless otherwise specified, all data are from the Campus Office of Institutional Research.*

**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 an average GPA over 3.00 for the last five entering classes. New enrollments of first-time freshmen grew to more than 1,100 in Fall 2010. 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.

**Strengthen Research and Development**

UMass Boston continues to advance as an increasingly sophisticated research university, a strategic goal that has been reflected by a change in Carnegie Classification, moving from a "Research/Doctoral" ranking to a "Research University / High Research Activity" ranking. Between FY 2006 and FY 2010, UMass Boston's R&D expenditures reported to NSF increased remarkably from \$22 million to \$56.4 million. In terms of R&D expenditure per tenure stream faculty, we were well above our peers in FY 2009 and showed close to \$140,000 per faculty member in FY10.

The Institute for Community Inclusion (ICI) at UMass Boston has been awarded a \$16.8 million, five-year grant, the largest single grant award in university history, from the U.S. Department of Education to help state vocational rehabilitation agencies help people with disabilities find paid work in their communities.

UMass Boston's partnership with the Dana Farber Harvard Cancer Center has been awarded a prestigious \$13.7 million U54 grant by the National Institute for Health. Specifically, this partnership will focus on understanding the reasons for significant cancer disparities and the impact on racial and ethnic minority and socioeconomically disadvantaged or underserved populations. UMass Boston achieved the highest score of all proposals submitted nationally.

**Renew Faculty**

In AY 2009-10 UMass Boston was successful in recruiting 30 tenured or tenure-track faculty; 27% were persons of color, and 63% were female.

Tenure stream faculty increased 2% in AY 2009-10. This is a critical factor in ensuring the continuing success of our increasing number of students.

**ACCESS AND AFFORDABILITY**

We continue to serve residents of Greater Boston communities, 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. In keeping with the University's strategic goal of global engagement the number of international students attending as undergraduates has increased 46% from Fall 2008 to Fall 2010 and it is anticipated to increase further over the next five years. In addition, the number of students participating in Summer Abroad programs has increased 23% between academic year 2005-06 and academic year 2009-10

The social and economic diversity of our students is illustrated by our Pell grant figures. Almost 40% 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 2006 and Fall 2010, 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. With over 4,000 undergraduates of color UMass Boston is the most diverse public four year research university of all New England schools. In Fall 2010, 44% of our undergraduate students were US students of color. The diversity of our student population has remained consistent along with steady increases in admissions standards and substantial increases in enrollment.

Freshmen retention rates have continued to improve over the past five years, reaching 75% in for those students who entered in Fall 2008. The retention rate of entering transfer students has increased from 75% for those entering in Fall 2006 to 78% for those entering in Fall 2009.

## **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 are 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) as overall enrollments also rise, with over 2,200 students in these disciplines in Fall 2010. This is an increase of 44% from Fall 2006 to Fall 2010. The number of STEM degrees awarded has increased 12% from academic year 2005-06 to academic year 2009-10.

The planned Integrated Science Building will further strengthen this focus of the University. Opening of the building is planned for 2013.

## **FINANCIAL HEALTH**

Endowment assets totaled \$42.0M in FY2010, an increase of 68% over the past five years. Endowment per student also grew from \$968 in FY 2006 to \$3,414 in FY10, an increase of over 200%, in spite of the significant increase in students over the time period. The total private funds raised annually has increased by 12% in the last five years.

UMass Boston's financial performance remains positive, reflecting the impact of rising enrollment and related fee revenue, increased research activity, and prudent management of its resources. In fiscal year FY2010, the operating margin was positive for the fourth consecutive year at 8.53%, due primarily to an influx of federal stimulus monies and a rebound in investment income. The cushion ratio rose from 20.0% to 27.8% in FY 2010; and the return on net assets ratio of 27.2% marked a significant increase from 3.58% in FY 2009 and reflected continued capital contributions from third parties. The campus was in a state of overall sound financial health at the close of FY 2010.

## 2011 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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• High School GPA of Freshmen	3.03
• SAT Scores of Freshmen (25 <sup>th</sup> -75 <sup>th</sup> )	950 - 1120
• Average GPA of Entering Transfers	3.08
• % Senior Rating Educational Experience “Good” or “Excellent”	80%
• Number of Students Enrolled in for-credit Internships	1,972
• Number of Doctorates Awarded	49
• Research & Development Expenditures	\$56.4M
• Total R&D Expenditure Per Tenured Faculty	\$139,817
• Sponsored Instruction & Outreach/Faculty	\$44,799
• Patent Applications	1
• Licenses & License Income	\$1,331
• New Tenure/Tenure-Track Faculty Hired	30
• Change in Tenured/Tenure-Track Faculty	2%
• Change in Faculty FTE	5%
• National Academy Members	3

### ACCESS AND AFFORDABILITY

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• % Pell Grant Recipients	38%
• % of Need Met for In-State Students Awarded Need-Based Aid	90%
• % Undergraduate Students from Massachusetts	92%
• Enrollment in Distance/Online Courses	9,338
• Rate of Growth in Distance Education Enrollments	13%

### STUDENT SUCCESS AND SATISFACTION

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• % Undergraduate Students of Color	44%
• % First-Generation College Students	52%
• % Undergraduates who Speak English as a Second Language	40%
• % International Undergraduates	4%
• Number Undergraduates who Participate in a Study Abroad Program	138
• Freshmen One-Year Retention Rate	75%
• Freshmen Six-Year Graduation Rate	41%
• Transfer One-Year Retention Rate	78%
• Transfer Four-Year Graduation Rate	66%

### SERVICE TO THE COMMONWEALTH

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• % Graduates who Live in Massachusetts	75%
• Enrollment in STEM Programs	2,255 (16%)
• Degrees Awarded in STEM Fields	268 (9%)

### FINANCIAL HEALTH

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• Annual Growth in Endowment	12%
• Endowment per Student	\$3,414
• Private Funds Raised Annually	\$11.0M
• Return on Net Assets	27.2%
• Financial Cushion	27.8%
• Debt Service to Operations	4.8%
• Deferred Maintenance per GSF	\$177.17

## ACADEMIC QUALITY

### High School GPA of Freshmen

The number of entering freshmen has increased 16% from Fall 2006 to Fall 2010 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 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
$\geq 3.00$	45%	52%	49%	50%	50%
2.50 - 2.99	38%	37%	39%	40%	39%
<2.50	16%	11%	12%	10%	10%
<i>Average</i>	2.97	3.05	3.01	3.03	<b>3.03</b>

### SAT Scores of Freshmen

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

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Peers Fall 2009
75th %ile	1140	1130	1130	1130	<b>1120</b>	<b>1221</b>
25th %ile	960	960	960	970	<b>950</b>	<b>972</b>

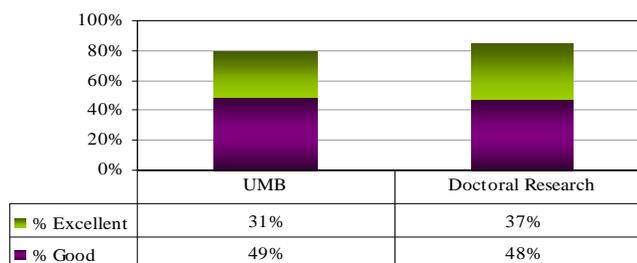
### Average GPA of Entering Transfer Students

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 3.08 for the last five years. There are no comparable peer data for this indicator.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>UMB</i>	3.01	3.06	3.04	3.03	<b>3.08</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 grew to 1,972 in Fall 2010. This represents a 51% growth in internship participants from Fall 2006 and a 15% increase from Fall 2009 when the economic downturn resulted in fewer opportunities for undergraduate internship seekers.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>UMB</i>	1,307	1,453	1,942	1,717	<b>1,972</b>

### Number of Doctorates Awarded

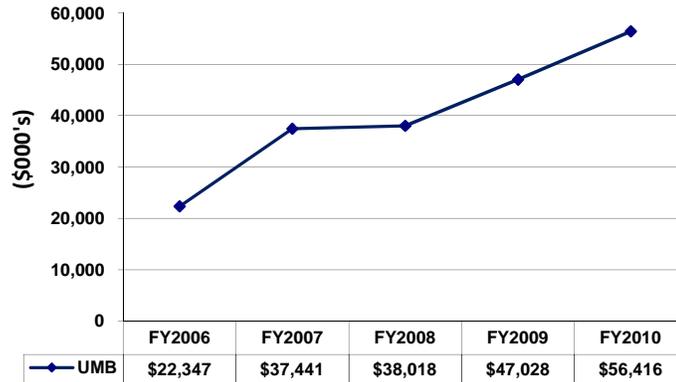
UMass Boston has awarded over a 170 doctoral degrees in the last five years, averaging 35 a year. The 49 doctoral degrees awarded in 2010 is more than double the number that were awarded in 2006.

Doctorates	2008	2009	2010
UMB	30	41	49

### Total R&D Expenditures

Between FY 2006 and FY 2010, UMass Boston's R&D expenditures reported to NSF increased a remarkable 150% to \$56.4 million.

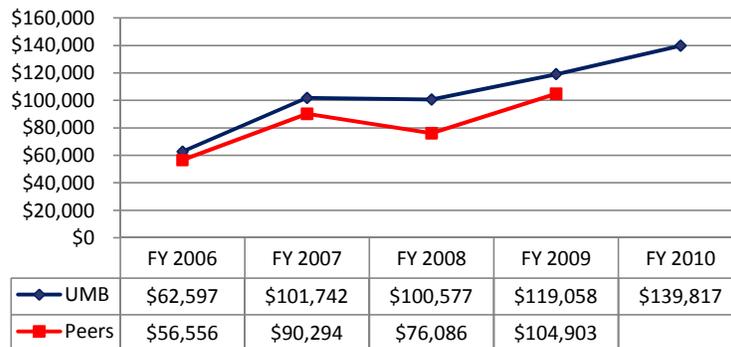
UMB FY 2008 R&D expenditures in both Education and Psychology were ranked 44th in the country.



### Total R&D Expenditure per Tenured System Faculty

R&D per UMass Boston faculty member grew by 17% from FY 2009 to FY 2010 and has more than doubled since FY2006. The 2007 research strategic plan and the continuing allocation of resources to the research infrastructure and clusters identified in that plan have produced this growth.

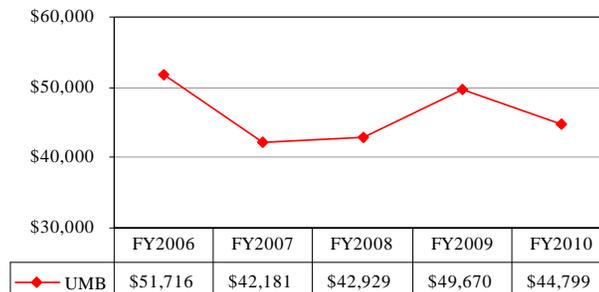
In calculating peer data, we excluded the University of Illinois Chicago and the University of Louisville which have Medical Schools



### Sponsored Instruction & Outreach per Faculty

Total Sponsored Instruction & Outreach Dollars were down slightly due to an 13% increase in Tenured & Tenure Track faculty between Fall 2006 and Fall 2010

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>FY2009</i>	<i>FY2010</i>
<i>Patent Applications</i>	1	0	1

### License Income

Since its inception in May of 2009, the Venture Development Center has been focused on supporting startups working in sectors important to the state, region and global economy.

The work of the VDC continues to improve steadily, license income increased over 100% between FY2009 and FY 2010. It is anticipated that in upcoming years the campus will begin receiving royalties for business development work done in FY 10.

<i>UMass Boston</i>	<i>FY2008</i>	<i>FY2009</i>	<i>FY2010</i>
<i>License Income</i>	\$781	\$545	<b>\$1,331</b>

### New Tenured/Tenure-Track Faculty Hired

In AY 2010-11 UMass Boston was successful in recruiting 30 tenured or tenure-track faculty; 24% were persons of color, and 63% were female

	<i>AY '06-'07</i>	<i>AY '07-'08</i>	<i>AY '08-'09</i>	<i>AY '09-'10</i>	<i>AY '10-'11</i>
<i>UMB</i>	23	29	34	36	<b>30</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 2009 to Fall 2010.

<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>1-year Change</i>
358	370	379	397	<b>404</b>	<b>2%</b>

### Change in Faculty FTE

The 8% increase in FTE faculty from Fall 2009 to Fall 2010 shows the sustained increase in enrollments between Fall 2006 and Fall 2010, requiring significant use of part-time faculty.

<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>1-year Change</i>
590	624	659	711	<b>743</b>	<b>5%</b>

### Faculty Awards

"The Top American Research Universities" shows no Faculty Awards for UMass Boston in the most recent publication which reflects 2008 data.

<i>Awards</i>	<i>2007</i>	<i>2008</i>
<i>UMB</i>	0	0

## National Academy Members

Data for this indicator is cumulative. However, 2008 is the most recent year for which data are available through the Center for Measuring University Performance.

Awards	2007	2008	2009
UMB	2	3	3

## ACCESS AND AFFORDABILITY

### Percent Pell Grant Recipients

More than 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 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010*
UMB	31%	34%	31%	36%	38%

Note: \* estimated 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 have met or exceeded that goal for the last three fiscal years.

Percent Need Met	Fall 2008	Fall 2009	Fall 2010*
UMB	92%	92%	90%

Note: \* estimated figure

### Percent Undergraduate Students from Massachusetts

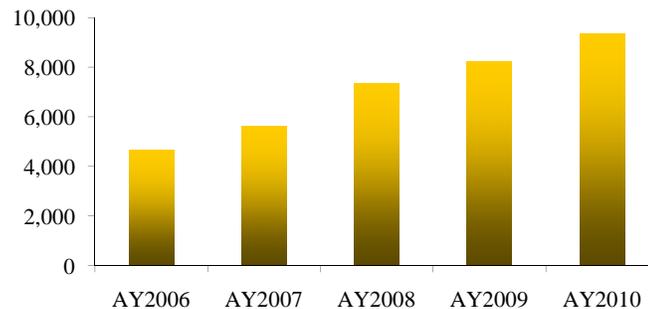
UMass Boston serves primarily undergraduate students from Massachusetts. We also attract international and out-of-state students. In Fall 2010, 8% of our undergraduate students were international or out-of-state students.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
Number	7,706	8,266	8,596	9,123	9,380
Percent	93%	92%	92%	92%	92%

### Online Course Registrations

Annual online class registrations have grown rapidly from AY 2006 to AY 2010 from 4,681 to 9,338.

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



### Annual Growth in Online Course Registrations

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

	AY2006	AY2007	AY2008	AY2009	AY2010
<i>UMB</i>	4,681	5,768	7,365	8,238	<b>9,338</b>
<i>Annual Rate of Growth</i>	45%	20%	31%	12%	<b>13%</b>

### STUDENT SUCCESS AND SATISFACTION

#### Percent Undergraduate Students of Color

The proportion of students of color has remained consistent at UMass Boston during a period of steady enrollment growth.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>Number</i>	3,200	3,603	3,880	4,157	<b>4,256</b>
<i>Percent</i>	42%	44%	44%	45%	<b>44%</b>

UMass Boston continues to be the most diverse public four-year research university in New England with over 4,000 undergraduate students of color.

#### Percent First Time, Full Time Undergraduates who are First-Generation College Students

Question: <i>Did either of your parents receive a Bachelor's degree?</i>	2006	2007	2008	2009	2010
<i>NSSE: % reporting that neither of their parents had received a Bachelor's degree.</i>	n/a	n/a	59%	n/a	<b>n/a</b>
<i>CIRP/BCSSE*: % reporting neither of their parents had received a Bachelor's degree.</i>	53%	n/a	48%	n/a	<b>52%</b>

\*Please note that starting in Fall 2010 BCSSE replaced CIRP

#### 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.	2006	2007	2008	2009	2010
<i>First Time, F-T Freshmen CIRP: Is English your native language? % responding 'No'.</i>	37%	n/a	22%	n/a	n/a
<i>Do you usually speak a language other than English at home or with family? NSSE: Combined Freshman and Seniors</i>	n/a	n/a	40%	n/a	n/a

#### Percent International Undergraduates

The number of international students attending as undergraduates has increased 46% from Fall 2008 to Fall 2010 and it is anticipated to increase further over the next five years.

<i>International (UG's)</i>	Fall 2008	Fall 2009	Fall 2010
<i>Number</i>	323	360	<b>471</b>
<i>Percent</i>	3.1%	3.3%	<b>4.0%</b>

## Number Undergraduates who Participate in a Study Abroad Program

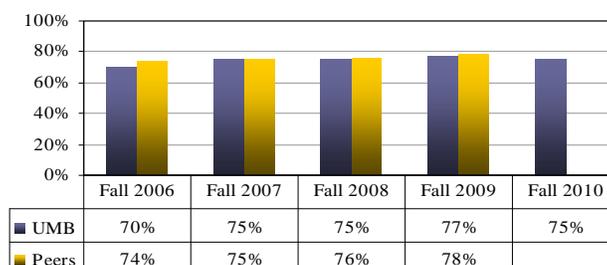
Study Abroad figures are reported to the Institute of International Education's Annual Survey. The number of students taking advantage of our Summer Abroad programs has increased 23% between academic year 2006 and academic year 2009.

<i>Study Abroad (UG's)</i>	<i>Fall 2006 - Summer 07</i>	<i>Fall 2007 - Summer 08</i>	<i>Fall 2008 - Summer 09</i>	<i>Fall 2009 - Summer 10</i>
<i>Number</i>	112	104	114	<b>138</b>

## Freshmen One-Year Retention Rate

The one-year retention rate for freshmen increased from 70% for the Fall 2006 cohort to 75% for the Fall 2010 cohort

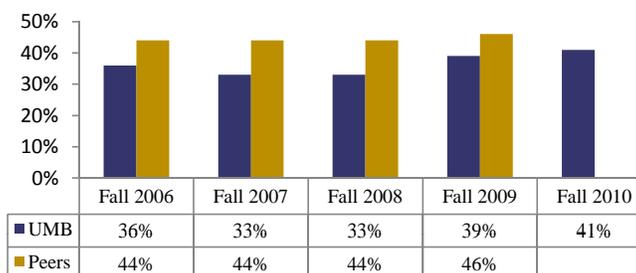
Our retention rate has remained on par with our peers for the last three years. All of our peer institutions have on campus housing.



## Freshmen Six-Year Graduation Rate

The six-year graduation rate reported for freshmen entering in Fall 2004 was 41%, the highest rate reported for UMass Boston.

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



## Transfer One-Year Retention Rate

The one-year retention rate of all entering full-time transfer students was 78% for the cohort entering in Fall 2009.

	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Percent</i>	75%	74%	77%	83%	<b>78%</b>

## Transfer Four-Year Graduation Rate

The four-year transfer graduation rate was 66% for those who entered in Fall 2006. There are no peer comparisons available for this indicator as these statistics are not collected nationally.

	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Percent</i>	63%	58%	63%	64%	<b>66%</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.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>Undergraduate</i>	78%	78%	76%	76%	<b>76%</b>
<i>Graduate</i>	76%	76%	74%	73%	<b>72%</b>
<i>All</i>	78%	78%	76%	75%	<b>75%</b>

### 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.

Enrollments continue to increase steadily in STEM programs as overall enrollments also rise. The number of STEM students has increased 44% from Fall 2006 to Fall 2010.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>Total Degree Seeking Enrollment</i>	10,657	11,642	12,375	13,149	<b>14,236</b>
<i>STEM Enrollment</i>	1,562	1,789	1,959	2,168	<b>2,255</b>
<i>% STEM Enrollment</i>	13%	14%	16%	16%	<b>16%</b>

### Degrees Awarded in STEM Fields

The number of STEM degrees awarded has increased 22% from academic year 2005-06 to academic year 2009-10. We anticipate further increases as more students enroll in science disciplines and as the Integrated Science Building comes online, starting in Fall 2013.

	2005-06	2006-07	2007-08	2008-09	2009-10
<i>Total Degrees/Cert. Awarded</i>	2,453	2,295	2,530	2,782	<b>3,012</b>
<i>STEM Degrees/Cert.</i>	219	184	208	236	<b>268</b>
<i>% STEM Degrees/Cert.</i>	9%	8%	8%	8%	<b>8%</b>

## FINANCIAL HEALTH

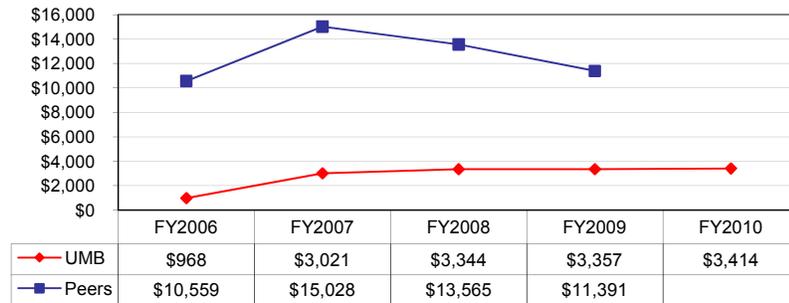
### Endowment Assets and Annual Growth in Endowment

Endowment assets have continued to grow, increasing from \$24.9 million in FY 2006 to \$42.0 million in FY2010. This represents a 68% increase in endowment assets.

	FY2006	FY2007	FY2008	FY2009	FY2010
Total (\$000's)	\$24,995	\$28,672	\$34,554	\$37,008	<b>\$42,037</b>
Annual Change	10%	15%	21%	7%	12%

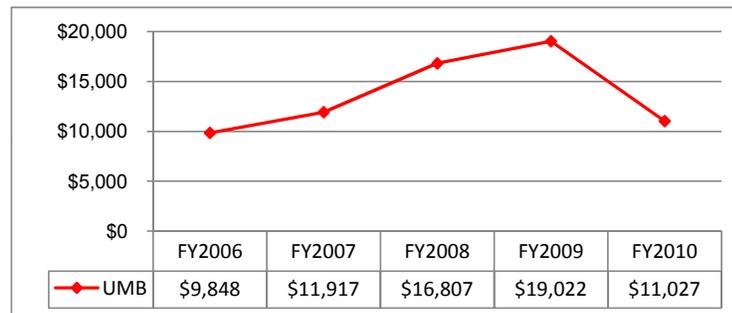
### Endowment per Student

Endowment per student figures fell slightly in FY2010, but continue to be higher than the figure in FY2006 from which time the enrollment has increased steadily.



### Private Funds Raised Annually

The annual increase from FY 2006 to FY 2009 averaged 17% per year. However, FY 2010 was a down year. Significant changes within the Advancement Office slowed the pace at which private funds were raised. Nevertheless, the funds raised in FY 2010 are 12% more than those raised in FY 2006.



### Return on Net Assets

In FY 2010, the reduction in state funding was offset by Federal stimulus funding.

	FY2006	FY2007	FY2008	FY2009	FY2010
UMB	0.50%	21.00%	8.30%	3.71%	<b>27.20%</b>
Peer Average	3.13%	6.42%	4.20%	4.20%	<b>2.20%</b>

### Financial Cushion

In FY 2010, unrestricted and restricted-but-expendable net assets increased significantly for the fourth straight year due to continued profitability.

	FY2006	FY2007	FY2008	FY2009	FY2010
UMB	6.50%	9.81%	13.00%	19.51%	<b>27.80%</b>
Peer Average	14.00%	16.41%	13.20%	14.20%	<b>8.20%</b>

### Debt Service to Operations

The debt service ratio has remained in a relatively tight range over the last five fiscal years. In FY 2010, interest expense of \$4.09 million was \$2.7 million less than the previous fiscal year.

	FY2006	FY2007	FY2008	FY2009	FY2010
<i>UMB</i>	5.33%	5.11%	4.90%	5.39%	<b>4.80%</b>
<i>Peer Average</i>	3.03%	4.09%	3.70%	3.60%	<b>7.50%</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.

	FY2008	FY2009	FY2010
<i>UMB</i>	\$175.02	\$180.55	<b>\$177.17</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> 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 2009, January 2010, and May 2010 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. Note: NSF data collection methods changed significantly in FY10.

**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.

**Patent Applications.** Number of U.S. Patent applications filed per year. Data Source: Data reported by campuses to UMass President’s Office, Office of CVIP.

**License Income.** Amount of annual income from license agreements. Data Source: Data reported by campuses to UMass President’s Office, Office of CVIP.

**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. For the 2011 PMS report, the difference will be between the figure for Fall 2009 and Fall 2010.

**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 state-supported courses. Includes faculty members who are on paid leave. Does not include individuals whose primary responsibility is administrative. Definition of Faculty FTE is per the Common Data Set, and includes all faculty teaching credit courses, including credit courses offered via Continuing Education

**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*.

**National Academy Members.** 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 to the UMass President’s Office in the Financial Aid Template.

**Percent of Undergraduate Students 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.

**Online Course Registrations.** 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 offered via *UMassOnline*.

**Annual Growth in Online Course Registrations.** 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 offered via *UMassOnline*.

## STUDENT SUCCESS AND SATISFACTION INDICATORS

**Percent Undergraduates who are Students of Color.** Undergraduates who are Cape Verdean, African-American/Black, Hispanic/Latino, Asian, Native American, and/or 2 or more races divided by total undergraduate U.S. citizens and permanent residents who report race. Fall 2010 marked a change in federal reporting rules for race and ethnicity. Due to these recent changes in IPEDS race and ethnicity classifications, trend data on students of color should be viewed with caution.

**Percent First Time, Full Time First Generation College Students.** First-generation college students are defined as those students with neither parent having attended college. Beginning in Fall 2010 data are from the Beginning College Survey of Student Engagement (BCSSE). Previous years' data are from Cooperative Institutional Research Program (CIRP) Freshmen Survey.

**Percent of undergraduates who speak English as a Second Language.** Percentage of undergraduates whose first language was not English. Starting in Fall 2010 data are from the BCSSE and National Survey of Student Engagement (NSSE) combined Freshmen & Seniors. Previous years' 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 2009 through Summer 2010.

**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.

**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.

**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

*Please Note: Unless otherwise specified, all data are from the Campus Office of Institutional Research.*

## HEADLINES FROM THE 2011 ANNUAL INDICATORS

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The UMass Dartmouth indicators show 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 Doctoral Carnegie level, 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 to recruit students across a relatively broad spectrum. We have maintained enrollments together with 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. After a time of dramatic growth up to FY 2005 (research expenditures tripled across that five-year period) and then a period between FY 2006 and FY 2009 when we sustained research activity levels while consolidating and focusing in priority areas, we are now realizing planned research growth. New hiring occurs in areas of strategic growth, including UMass Law Dartmouth. UMass Dartmouth has begun a major strategic initiative to increase faculty research and scholarship, and our indicator shows improvement over our recent trend. Our many junior faculty show high potential in their striving to achieve funded research success. Note that funded research indicators do 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 have our faculty compete more actively. For institutions of our type, UMass Dartmouth led the nation in having five faculty

being as Fulbright Scholars.

### 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 are causing concern, when compared with those of our peers and when seen in the light of research by such nationally-recognized experts as Alexander Astin. Higher education institutions with our profile of student characteristics usually have higher rates. We are initiating an assertive program of intervention. The indicators for transfer student retention and graduation fill in the picture that is left incomplete by the standard measure for freshman success. We have begun a hard look at freshman and transfer retention, believing we should be doing better on these indicators.

### DEGREES GRANTED

In 2010, UMass Dartmouth graduated 1,589 undergraduate students, 74 more than in 2009 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 commitment to educating students in these fields. During a period of enrollment growth, we have grown enrollments in these fields along with other fields.

Now having six different doctoral programs, UMass Dartmouth is still relatively new to doctoral education; overall we have produced 37 PhD degrees, beginning in 1997. With new doctoral programs now added, our goal is to graduate 20 per year. Doctoral enrollments have grown steadily.

### FINANCIAL HEALTH

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 align academic goals and spending. We continue to make solid progress in building reserves and fund balances. Funding sources have been diversified and planned enrollment growth and expenditure control have led us into fiscal stabilization. UMass Dartmouth has achieved a positive financial cushion during a time of constrained resources.

Fiscal 2010 has involved a transition from financial strategies based on overall institutional growth to targeted growth in strategic areas. Actions were taken in FY 2009 to avoid layoffs, mid-year increases in student charges, and mid-year reductions in financial aid. Financial projections continue to assist the institution in tying allocation of resources to campus priorities.

## 2011 ANNUAL INDICATORS AT A GLANCE

### ACADEMIC QUALITY

• Average HS GPA of Freshmen	3.13
• SAT Scores of Freshmen (average)	1042
• SAT Scores of Freshmen (25 <sup>th</sup> -75 <sup>th</sup> )	960 - 1130
• Average GPA of Transfers	3.0
• Percent Seniors Rating Educational Experience “Good” or “Excellent”	87%
• Number of Doctorates Awarded	3
• Postdoctoral Appointees	6
• Total R&D Expenditures	\$25.7M
• Total R&D Expenditures per Faculty	\$80,896
• Federal Research Expenditures	\$12.2M
• Patent Applications	2
• License Income	\$36,482
• New Tenured/Tenure-Track Faculty Hired	28
• Change in Tenured/Tenure-Track Faculty	11
• Change in Faculty FTE	9
• Faculty Awards	6
• National Academy Members	0

### ACCESS AND AFFORDABILITY

• % Pell Grant Recipients	30%
• Percent of Need Met for In-State Students Awarded Need-Based Aid	90%
• Percent Undergraduates Who Live in MA	95%
• Enrollments in Online Courses	2,477
• Annual Growth in Online Course Enrollments	-1.7%

### STUDENT SUCCESS AND SATISFACTION

• Percent Undergraduates Students of Color	19.5%
• Percent Undergraduates First Generation in College	
• Seniors, Parents High School or less	30%
• Seniors, Neither Parent has Bachelors	55%
• Freshmen, Parents High School or less	27%
• Freshmen, Neither Parent has Bachelors	46%
• Percent Undergraduates with English as a Second Language	9.7%
• Percent Undergraduates who are International	0.3%
• Number of Undergraduates who Participated in a Study Abroad Program	64
• Freshman One-Year Retention Rate	70%
• Freshman Six-Year Graduation Rate	48%
• Transfer One-Year Retention Rate	77%
• Transfer Four-Year Graduation Rate	64%

### SERVICE TO THE COMMONWEALTH

• Enrollment in STEM programs	1,911 (20%)
• Degrees Awarded in STEM fields	271 (17%)

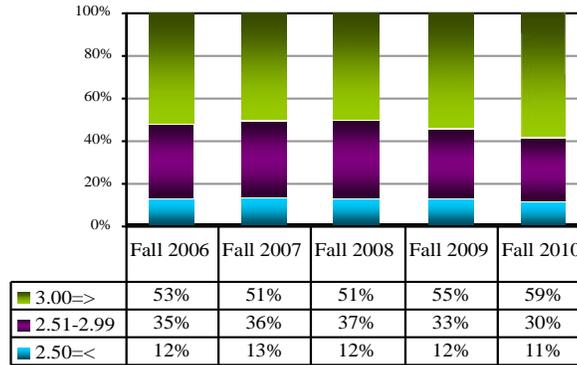
### FINANCIAL HEALTH

• Endowment Assets	\$32.3M
• Annual Growth in Endowment Assets	18%
• Endowment Per Student	\$3,920
• Private Funds Raised Annually	\$16.9M
• Return on Net Assets	18.12%
• Financial Cushion	4.5%
• Debt Service to Operations	8.6%
• Deferred Maintenance per GSF	\$67

## ACADEMIC QUALITY

### High School GPA of Freshmen

Our GPA quality levels have been rising overall. 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 127 students who have entered by our long-standing and well-recognized alternative access program, College Now.



High School GPA	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
Average	3.05	3.04	3.06	3.08	<b>3.13</b>

### SAT Scores of Freshmen

Our average incoming SATs have fluctuated within the 1040 to 1060 range. UMass Dartmouth is succeeding in its goal of maintaining a strong student quality profile while also fostering access. These statistics include the 127 students who have entered by our long-standing and well-recognized alternative access program, College Now.

SAT Scores	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Comp
75th percentile	1130	1140	1140	1150	<b>1130</b>	<b>1179</b>
25th percentile	970	980	980	980	<b>960</b>	<b>968</b>
Average	1046	1058	1057	1059	<b>1042</b>	<b>1073</b>

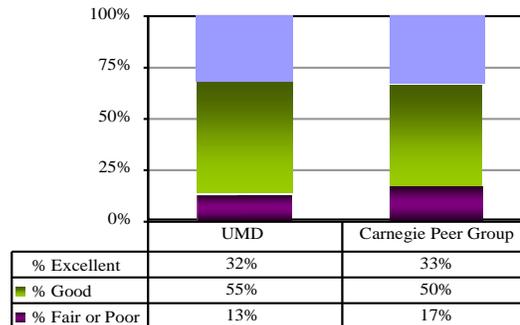
### Average GPA of Entering Transfer Students

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	Fall 2009	Fall 2010
UMD	3.0	3.0	<b>3.0</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

Now having six different doctoral programs, UMass Dartmouth is still relatively new to doctoral education; overall we have produced 37 PhD degrees, beginning in 1997. With new doctoral programs now added, our goal is to graduate 20 per year. Doctoral enrollments have grown steadily.

<i>Doctorates</i>	2008	2009	2010
<i>UMD</i>	2	5	3

### Postdoctoral Appointees

UMass Dartmouth faculty emphasize giving research assistantships to doctoral candidates. We also hire recent PhDs with science and engineering degrees as Research Associates, a faculty union position; these are not included here.

<i>Post-Docs</i>	2008	2009	2010
<i>UMD</i>	13	5	6

### Research and Development Expenditures

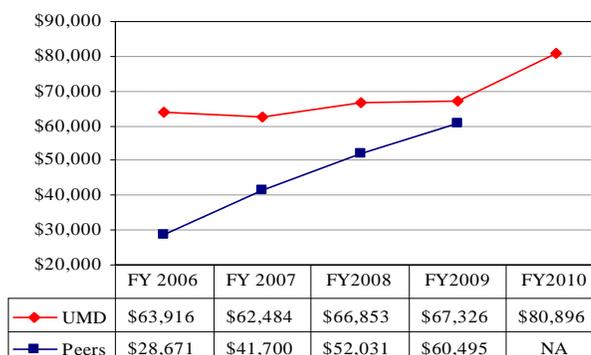
After a period of dramatic growth until FY2005 (research expenditures tripled across that five-year period) and then a period between FY 2006 and FY 2009 when we sustained research activity levels while consolidating and focusing in priority areas, we are now realizing planned research growth. Our relatively new faculty are moving towards greater productivity.

<i>R&amp;D</i>	Total R&D Value (in Millions)			
<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
\$20.389	\$20.120	\$20.925	\$20.669	<b>\$25.725</b>

### Research and Development per Faculty

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 are strengthening this indicator.

We are ahead of our peers in this indicator; FY 2009 is the latest year for which peer comparisons are available. Aspirant peers are included in the peer data.



### Federal Research Support

The institution continues its involvement in meeting national priorities through research and development, in an increasingly competitive grants environment.

<i>Federal R&amp;D</i> (in Millions)	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMD</i>	\$9.515	\$11.456	\$13.087	\$10.804	<b>\$12.236</b>
<i>Peers</i>	\$5.177	\$7.655	\$9.568	\$11.451	NA

### 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. We are working on a number of proposals and expect this number to be higher next year.

<i>Number Patent Applications</i>	2008	2009	2010
<i>UMD</i>	4	7	2

### 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. As predicted, FY10 showed a significant increase as we concluded a number of licenses.

<i>License Income</i>	2008	2009	2010
<i>UMD</i>	\$20,150	\$2,000	<b>\$36,482</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 2006-07. In the longer run, this indicator will contribute to understanding the pipeline to tenure at UMass Dartmouth. Included are 8 new faculty for UMass Law Dartmouth.

<i>Ten/Trk Faculty Hired</i>	AY 2006-07	AY2007-08	AY2008-09	AY2009-10	AY2010-11
<i>UMD</i>	13	12	19	14	<b>28</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 trend is generally steady. The addition of 8 new faculty for UMass Law Dartmouth indicates our emphasizing areas of strategic and mission importance.

<i>Change in Ten/Trk Faculty</i>	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	1-year Change
<i>UMD</i>	319	322	313	307	<b>318</b>	<b>3.6%</b>

### 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. The trend is generally steady.

<i>Change in Faculty FTE</i>	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	1-year Change
<i>UMD</i>	434	449	452	442	<b>451</b>	<b>2.0%</b>

### Faculty Awards

UMass Dartmouth led institutions of its type in the country in having five Fulbright faculty awards; we also had a NEH Fellow. This indicator concerns awards that are acknowledged to indicate superior academic distinction. The measure is just of awards conferred in the most recent year.

<i>Awards</i>	2007	2008	2009	2010
<i>UMD</i>	0	0	0	<b>6</b>

### National Academy Awards

This indicator concerns awards that are acknowledged to indicate superior academic distinction. The list contains only a few very prestigious awards.

<i>Awards</i>	2007	2008	2009	2010
<i>UMD</i>	0	0	0	<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 an increasing proportion of these students among our frosh entering class. The indicator reports on in-state undergraduates.

<i>% Pell Grant Recipients</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>UMD</i>	21%	22%	22%	28%	<b>30%</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. We have maintained this level by increasing institutionally-provided aid.

<i>Percent Need Met</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMD</i>	91%	90%	<b>90%</b>

### Percent Undergraduates Who Live in Massachusetts

The Dartmouth campus has predominately served an in-state population with only 3% from out-of-state. About 45% of our students come from southeastern Massachusetts.

<i>UG's in MA</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Number</i>	7,633	7,636	<b>7,400</b>
<i>Percent</i>	96%	96%	<b>95%</b>

### Online Course Registrations

Measured here are registrations in courses that are fully online.

<i>Online Course Registrations</i>	<i>AY 2008</i>	<i>AY 2009</i>	<i>AY 2010</i>
<i>UMD</i>	1,966	2,519	<b>2,477</b>

### Annual Growth in Online Course Registrations

Online instruction is still small at Dartmouth. We have launched a number of new fully-on-line programs through UMass Online and more are planned.

<i>Annual Growth in Online</i>	<i>AY 2008</i>	<i>AY 2009</i>	<i>AY 2010</i>
<i>UMD</i>	16.2%	28.1%	<b>-1.7%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduates who are Students of Color

Our percentage of students of color is consistent with the percentage of students of color in Massachusetts who plan to attend a 4-year college or university, which is 20.6% (Mass. DoE 2010). Increasing diversity is featured in our strategic plan.

<i>Students of Color (UG's)</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Percent</i>	13.6%	15.6%	<b>19.5%</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. (These data will be updated every third year.)

Freshman students show the access we provide to a college education. Neither parent of 27% of our frosh, or 371, has gone beyond high school; also, neither parent of an additional 19% has completed a four-year degree.

<i>1st Generation College-Going Undergraduates</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>1st Generation Seniors (Parents HS or less)</i>	30%	30%	<b>30%</b>
<i>(Neither Parent has Bachelors)</i>	55%	55%	<b>55%</b>
<i>1st Generation Freshmen (Parents HS or less)</i>	26%	25%	<b>27%</b>
<i>(Neither Parent has Bachelors)</i>	46%	44%	<b>46%</b>

### Percent Undergraduates with English as a Second Language

Approximately 10% of our new freshmen for 2010 reported that they were from a home in which English is not the primary language spoken. This demographic is rising for us.

<i>ESL (UG's)</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Number</i>	71	85	<b>142</b>
<i>Percent</i>	5.0%	5.6%	<b>9.7%</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. At 19%, our graduate international student enrollment is appropriate.

<i>International (UG's)</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Number</i>	33	33	<b>27</b>
<i>Percent</i>	0.4%	0.4%	<b>0.3%</b>

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

Between one and two percent of our undergraduates do study abroad. The nationwide average is 1%. These data include only study-abroad that directly awards credit. UMass Dartmouth also sponsors additional students in a growing number of travel/work/service activities that do not award credit.

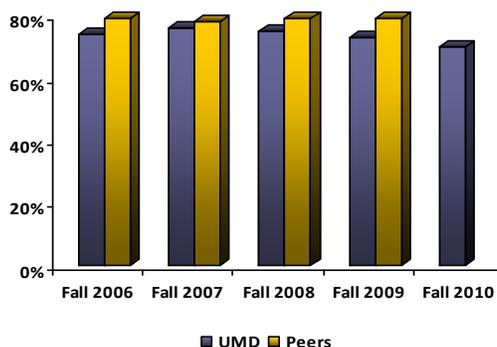
<i>Study Abroad (UG's)</i>	<i>Fall 06 - Summer 07</i>	<i>Fall 07 - Summer 08</i>	<i>Fall 08 - Summer 09</i>	<i>Fall 09 - Summer 10</i>
<i>Number</i>	110	78	133	<b>64</b>

### Freshman One-Year Retention Rate

Only 70% of last fall's first-time, full-time freshmen were enrolled as of the next fall. The downward trend is of great concern and many interventions are now underway.

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. For Fall 2009, our comparative peers' average is 79% on this measure.

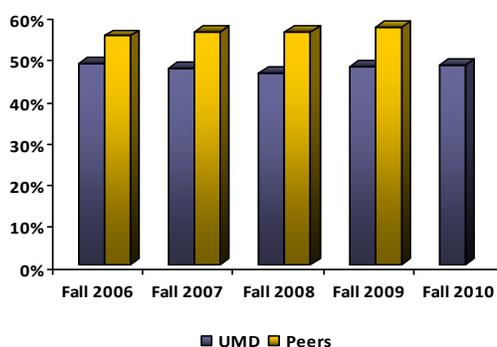
UMass Dartmouth has a long-range goal of reaching 80%—a goal designed to challenge the institution.



### 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 57% on this measure. Improvement is needed.

UMass Dartmouth has a long-range goal of reaching and exceeding our peer averages—a goal designed to challenge the institution. However, our trend of declines in the first-year retention rate will pull graduation rates down in the shorter term.



### 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 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Percent</i>	77%	74%	75%	78%	<b>77%</b>

### Transfer Four-Year Graduation Rate

This indicator shows that 64% percent of the full-time upper division transfer students who entered with 60 or more credits in Fall 2006 (134 students) had completed their program by Fall 2010; others are still working on their UMass Dartmouth degree, had transferred to another school, or have stopped out. The total number of students in the full-time group is small.

<i>Transfer Graduation</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Percent</i>	71%	64%	60%	64%	<b>64%</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. The trend shows recovery to normal levels.

<b>STEM Enrollment</b>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<b>Fall 2010</b>
<i>Total Enrollment</i>	8,242	9,080	9,155	9,302	<b>9,432</b>
<i>STEM Enrollment</i>	1,676	1,784	1,733	1,528	<b>1,911</b>
<i>% STEM Enrollment</i>	20%	20%	19%	16%	<b>20%</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.

<b>STEM Degrees</b>	<i>2005-06</i>	<i>2006-07</i>	<i>2007-08</i>	<i>2008-09</i>	<b>2009-10</b>
<i>Total Degrees/Certif. Awarded</i>	1,406	1,438	1,492	1,515	<b>1,589</b>
<i>STEM Degrees/Certif. Awarded</i>	251	232	266	279	<b>271</b>
<i>% STEM Deg./ Certif. Awarded</i>	18%	16%	18%	18%	<b>17%</b>

## FINANCIAL HEALTH

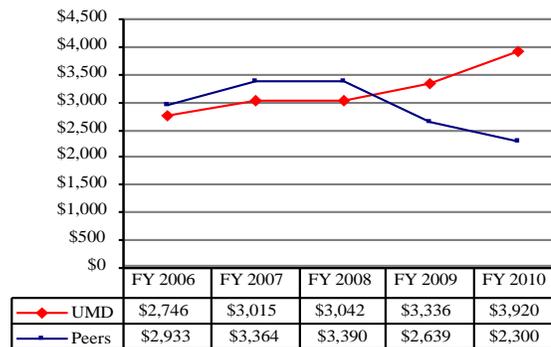
### Endowment Assets and Annual Growth in Endowment

With additional funds allocated to fundraising, the campus anticipates continued endowment growth. We have continued on a path of growth through a difficult period for investments and giving.

<b>Endowment</b>	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<b>FY 2010</b>
<i>(in Millions)</i>	\$20.815	\$23.444	\$24.376	\$27.281	<b>\$32.314</b>
<i>Annual Growth</i>	14%	13%	4%	12%	<b>18%</b>

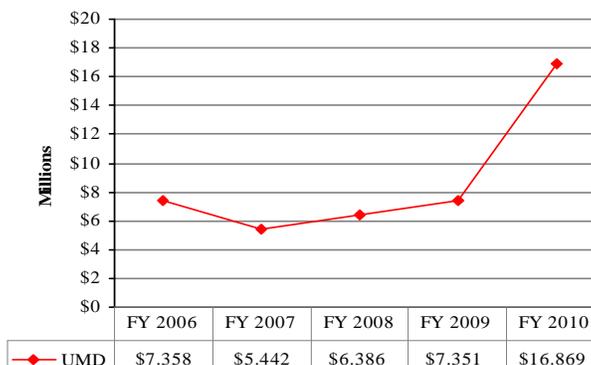
### Endowment per Student

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.



### 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. Fiscal year 2010 includes assets for the law school as well as other private fundraising. The campus expects revenues from this area to increase fairly consistently from FY 2007 to FY 2011 and beyond. This can be attributed to the investment the campus has made and will continue to make around institutional advancement. In FY2006, 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 2006	FY 2007	FY 2008	FY 2009	FY 2010
UMD	6.59%	3.42%	1.93%	11.30%	<b>18.12%</b>
Peers	3.65%	6.60%	4.10%	1.90%	<b>6.20%</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 -7.2% and the campus had a deficit of -\$9,055,000 in "Unrestricted Net Assets." The campus has succeeded in bringing the financial cushion to a positive number by increasing reserves, during difficult economic times.

Financial Cushion	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
UMD	-1.2%	-0.4%	-1.7%	1.4%	<b>4.5%</b>
Peers	6.2%	10.3%	11.4%	16.8%	<b>2.1%</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 2006	FY 2007	FY 2008	FY 2009	FY 2010
UMD	6.9%	6.7%	8.2%	8.6%	<b>8.6%</b>
Peers	4.1%	5.8%	6.0%	6.3%	<b>6.4%</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	FY 2009	FY 2010
UMD	\$60	\$63	<b>\$67</b>

## DEFINITIONS AND SOURCES

### 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 IPEDS. 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 2010 which includes September 2009, January 2010, and May 2010 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. Data Source: Data reported by campuses to UMass President’s Office, Office of CVIP.

**License Income.** Amount of annual income from license agreements. Data Source: Data reported by campuses to UMass President’s Office, Office of CVIP.

**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, 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 2010 PMS report, the difference will be between the figure for Fall 2009 and Fall 2008. Definition of Faculty FTE is per the Common Data Set, and includes all faculty teaching credit courses, including credit courses offered via Continuing Education

**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 which are estimates.

**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.

**Online Course Registrations.** 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 offered via *UMassOnline*.

#### **Annual Growth in Online Course Registrations.**

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 offered via *UMassOnline*.

### **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. Due to recent changes in IPEDS race and ethnicity classifications, trend data on students of color should be viewed with caution.

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

First-generation college students are defined as those students with neither parent having attended college. We also give data for neither parent having a bachelor's degree. Data are from the Cooperative Institutional Research Program (CIRP) Freshmen Survey 2010, and Senior data are from NSSE (2008).

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

Percentage of undergraduates whose first language was not English. Data are from Cooperative Institutional Research Program (CIRP) Freshmen Survey 2010.

**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 2009 through Summer 2010.

**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 as reported to IPEDS.

**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 as reported to IPEDS.

**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*

*Please Note: Unless otherwise specified, all data are from the Campus Office of Institutional Research.*

## HEADLINES FROM THE 2011 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 1089.

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 has exceeded the target of \$90,000 per faculty in research expenditures for three consecutive years. The average is \$136,740 per faculty, FY2010.

### 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.

For the academic year 2009-10, 53% of undergraduate students demonstrate financial need. For them, on average, 95% of their need is met. Approximately one in four (24%) of Lowell's 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 decreased slightly to 78%. Our six-year graduation rate for new freshmen is 51%. Lowell's transfer student graduation rate increased significantly this year, to 77%, up 12%. Almost half of bachelors awarded annually go to transfers.

Lowell students are very satisfied with their academic experiences. The 2008 NSSE survey administration found that eighty-two percent of the seniors rate their 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. This figure will be updated upon completion of the NSSE 2011 administration.

### 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 15% over last year. The three year average annual growth in the number of online courses is 16%.

### 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 15% over last year. Return on Net Assets increased by 42%. Lowell's financial cushion improved to 23%.

**2011 ANNUAL INDICATORS AT A GLANCE****ACADEMIC QUALITY**


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• Average HS GPA of First-Time Freshmen	3.19
• Average SAT Score of First-Time Freshmen	1089
• Total Research Expenditures	\$59.3M
• Research Expenditures Per Faculty FTE <sup>1</sup>	\$132,187
• Number of Patent Applications	25
• License Income	\$352,000
• New Tenure/Tenure-Track Faculty Hired	19
• Change in Total Faculty FTE <sup>1</sup>	+ 84
• Number of Doctorates Awarded	67
• Post Doctoral Appointments	26

**ACCESS AND AFFORDABILITY**


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• % In-State Pell Grant Recipients	27%
• % 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	21%
• Percent of Undergraduates from MA	86%
• Online Course Enrollments	16,229
• Rate of Growth in Online Course Enrollments	15%

**STUDENT SUCCESS AND SATISFACTION**


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• Freshman One-Year Retention Rate	78%
• Freshman Six-Year Graduation Rate	51%
• Transfer One-Year Retention Rate	77%
• Transfer Four-Year Graduation Rate	77%
• 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	35%

**FINANCIAL HEALTH**


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• Total Endowment	\$41.1M
• Annual Growth In Endowment	21%
• Endowment Per Student	\$3752
• Private Funds Raised Annually	\$13.1M
• Return on Net Assets	42.2%
• Financial Cushion	22.6%
• Debt Service To Operations	4.0%
• Deferred Maintenance per GSF	\$69

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<sup>1</sup> Uses US News definition of faculty FTE

## ACADEMIC QUALITY

### High School GPA of First-Time Freshmen

For the ninth consecutive year, UMass Lowell's average weighted high school GPA exceeded 3.0. The proportion of entering freshmen with high school GPAs above 3.0 remains high, while that below 2.5 GPA remains quite small.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
$\geq 3.00$	57%	60%	62%	63%	<b>63%</b>
2.51 - 2.99	37%	35%	32%	32%	<b>30%</b>
$\leq 2.50$	6%	5%	6%	6%	<b>6%</b>
<i>Average</i>	3.14	3.16	3.18	3.17	<b>3.19</b>

### SAT Scores of First-Time Freshmen

The average SAT score and the score for the 75th percentile increased slightly from last year.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Peers Fall 2010
75th Percentile	1160	1160	1160	1160	<b>1170</b>	<b>1190</b>
25th Percentile	980	1000	970	1000	<b>1000</b>	<b>963</b>
<i>Average</i>	1070	1083	1071	1083	<b>1089</b>	<b>1072</b>

### Average GPA of Entering Transfer Students

The average GPA for entering transfer students remains relatively stable.

	2006	2007	2008	2009	2010
<i>Average GPA</i>	3.05	3.00	2.99	3.06	<b>3.04</b>

### Student Satisfaction with Major

NSSE is being administered spring 2011. These data will be available for the next PMS report.

The last survey showed how seniors, who began as freshmen, rated their educational experience. Of these, 82% rated their experience as either excellent (33%) or good (49%).

	2008	2009	2010
<i>Entire educational experience</i>			
<i>Good or Excellent</i>	82%	N/A	N/A

### Number of Doctorates Awarded

The number of doctoral degrees UMass Lowell awards annually.

Beginning with FY2010, IPEDS has assigned professional practice doctorates to include first professional doctorates associated with professional schools (JD, MD, PharmD). UML has adjusted the peers IPEDS totals to remain consistent in reporting comparable data.

	2005-06	2006-07	2007-08	2008-09	2009-10
<i>UML</i>	93	112	67	80	<b>67</b>
<i>Peers</i>	88	92	89	103	<b>102</b>
<i>Former Peers</i>	50	56			

## Postdoctoral Appointees

For 2010, UMass Lowell had 26 post-doctorate appointments of which 21 are grant funded.

<i>Post-Docs</i>	2008	2009	2010
<i>UML</i>	29	28	26

In 2009, there were 28 post-doctorate research appointments, 19 of which were funded by grants. For 2008, those figures were 29 and 12, respectively.

## Research Expenditures

Total Research and Expenditures as reported to National Science Foundation.

### Total Research and Development Expenditures (in thousands)

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>UML</i>	\$29,383	\$36,117	\$40,873	\$56,664	<b>\$59,345</b>
<i>Peers</i>	\$83,889	\$82,623	\$85,986	\$88,735	NA

Beginning with FY 2010, the total R&D reported to NSF will include non-S&E expenditures. Prior to then, this total only included S&E expenditures. For FY2010, the total R&D for S&E is \$54,035 (in thousands).

### Total Research and Development Expenditures per Faculty

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>UML</i>	\$91,536	\$88,958	\$102,439	\$130,864	<b>\$136,740</b>
<i>Peers</i>	\$157,096	\$156,483	\$167,288	\$168,698	NA

## 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. For FY2010, there were 25 US patent applications filed. Additionally, there were 12 PCT or international patent applications for a total of 37 applications.

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>UML</i>	11	17	16	28	25

UML applies for additional foreign patents not reflected in these totals. For FY2009 there were 9. There were none for FY2010. Some will be reported for FY2011.

## License Income

### Total License Income (in thousands)

For the past three years, total license income has remained relatively stable. UMass Lowell restructured the CVIP office last year. They anticipate quite a significant growth in FY2011.

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>UML</i>	\$309	\$143	\$484	\$341	<b>\$352</b>

### New Tenured/Tenure-Track Faculty Hired

UMass Lowell continues to fill open tenure track faculty positions to maintain capacity and to strengthen centers of excellence.

	AY 2006-07	AY 2007-08	AY 2008-09	AY 2009-10	AY 2010-11
<i>UML</i>	25	11	15	8	<b>19</b>

### Change in Tenured/Tenure-Track Faculty

The number of Tenure System full-time faculty increased by 1 over last year. Retirement incentives encouraged 12 senior faculty to retire in 2010, creating opportunities for highly qualified new faculty. UMass Lowell remains strongly committed to strengthening the faculty.

	Fall 2006	Fall 2007	Fall 2008*	Fall 2009*	Fall 2010*	1-year Change
<i>UML</i>	405	406	413	405	<b>406</b>	<b>1</b>

\* Tenured faculty with administrative assignments are included since Fall 2008.

Beginning with fall 2009, these totals include tenure system faculty in administrative positions.

### Change in Faculty FTE

The significant increase in Faculty FTE is due to the UML's emphasis on smaller sections at the undergraduate level as well as the growth in undergraduate enrollment.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	1-year Change
<i>UML</i>	492	503	495	559	<b>643</b>	<b>84</b>

This includes full-time tenured and tenure-track faculty as well as lecturers and visiting faculty. CSCE-only faculty were added beginning with Fall 2009.

### Faculty Awards

The 2009 data not are yet available. The most recent data is for 2008.

Faculty Awards	2007	2008	2009
<i>UML</i>	2	<b>0</b>	
<i>Peers</i>	3	<b>2</b>	

The number of faculty awards as reported to the NSF is obtained from the Arizona Center for Measuring University Performance.

### National Academy Members

The most recent data are for 2008. Only five of eight peers reporting.

National Academy Members	2007	2008	2009
<i>UML</i>	NR	<b>NR</b>	
<i>Peers</i>	1	<b>1</b>	

Source: As reported to the NSF, these data are obtained from the Arizona Center for Measuring University Performance.

## 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). Source: UMPO Financial Aid Template (Pell recipients) and CDS.

		Fall 2006	Fall 2007	Fall 2008	Fall 2009
	<i>UML</i>	16%	17%	18%	24%
	<i>In-State</i>	22%	21%	22%	27%

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

UMass Lowell remains committed to affordability and compares extremely favorably to our peers. The percent of students whose need is met is 95%. Source: CDS item H-2, for full-time undergraduate students.

<i>Percent Need Met</i>	2006-07	2006-07	2007-08	2008-09	2009-10
<i>UML</i>	93%	93%	94%	96%	95%
<i>Peers</i>			61%	57%	51%
<i>Former Peers</i>	63%	65%			

In-state students who demonstrated need had 94% of their need met. Source: UMPO Financial Aid Template.

<i>In-State Students</i>	2006-07	2006-07	2007-08	2008-09	2009-10
<i>Percent Need Met</i>	93%	93%	94%	96%	94%

## Percent Undergraduates from Massachusetts

Massachusetts residents comprise the majority of UMass Lowell undergraduate students, Day and CSCE combined. Approximately five out of every six students is from MA.

<i>Percent UGs from MA</i>	Fall 2008	Fall 2009	Fall 2010
<i>UML</i>	85.9%	86.0%	<b>86.4%</b>

## Online Course Registrations

UMass Lowell's Continuing Studies Corporate & Continuing Education online course registrations continue to increase, contributing to another UMass Online banner year. Many additional courses incorporate some elements of distance learning, such as e-mail, online syllabi and links, and chat rooms.

	AY 2006	AY 2007	AY 2008	AY 2009	AY 2010
<b>Online Course Registrations</b>	7,848	9,618	12,038	14,093	<b>16,229</b>

## Annual Growth in Online Course Registrations

UMass Lowell made significant push to expand the programs and courses offered online as is evident in the growth during AY 2007, a push that continues into AY 2010.

Online Growth	AY 2006	AY 2007	AY 2008	AY 2009	AY 2010
<i>Increase from prior year</i>	8%	23%	17%	17%	<b>15%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduate who are Students of Color

UMass Lowell's proportion of US students of color, especially those of Asian and Hispanic origin, demonstrates success in recruiting diverse students.

	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
<i>Number</i>	1,438	1,520	1,796	2,116	<b>2,604</b>
<i>Percent</i>	21%	23%	23%	23%	<b>23%</b>

### Percent Undergraduates who are First Generation in College

On the most recent NSSE survey, the percentage of seniors reporting as being first generation college students is 16% and is 26% for freshmen . Their combined percentage is reported for fall 2008.

Source: CIRP. There are as yet no plans to administer the CIRP survey this year. It is likely we will continue to use NSSE responses.

	Fall 2008	Fall 2009	Fall 2010
<i>Number</i>	N/A	NA	<b>NA</b>
<i>Percent</i>	21%	NA	<b>NA</b>

### Percent Undergraduates with English as a Second Language

This indicator will be updated with the next administration of the CIRP survey on incoming undergraduates.

Source: CIRP.

	Fall 2009	Fall 2010
<i>Number</i>	NA	<b>NA</b>
<i>Percent</i>	NA	<b>NA</b>

### Percent Undergraduates who are International

This figure includes only those undergraduates with USA citizenship status of Non-resident.

It is important to also note the high number of international graduate students since that population contributes most to the multicultural and ethnic diversity at UML. UMass Lowell has a total of 508 International students; 3.7% of the entire student body.

<i>Int'l (UG's)</i>	Fall 2008	Fall 2009	Fall 2010
<i>Number</i>	69	57	<b>64</b>
<i>Percent</i>	0.9%	0.7%	<b>0.6%</b>

## Number Undergraduates who Participated in a Study Abroad Program

Data reported is from the IIE Open Doors survey completed by the advising office. As can be seen there is a continued increase of students studying abroad as a result of efforts to engage students in international programs.

<i>Study Abroad (UG's)</i>	<i>Fall 07-Summer 08</i>	<i>Fall 08-Summer 09</i>	<i>Fall 09-Summer 10</i>
<i>Number</i>	33	74	<b>85</b>

The number of students studying abroad may actually be higher than indicated because the survey only include those who made arrangements to study abroad through UML International Programs office. Thus, this would excludes those students advised elsewhere or who made their own arrangements and returned to UML with additional earned credits.

## Freshman One-Year Retention Rate

After increasing for two years, UMass Lowell's retention rate has decreased slightly in fall 2010. Even so, it maintains a higher rate than UML's historical retention.

	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>UML</i>	76%	75%	79%	81%	<b>78%</b>
<i>Peers</i>	78%	79%	78%	75%	<b>79%</b>

## Freshman Six-Year Graduation Rate

After increasing for two years, UMass Lowell's six-year graduation rate decreased slightly to 51%. This is still a substantial gain compared to three or more preceding years.

	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>UML</i>	46%	44%	51%	53%	<b>51%</b>
<i>Peers</i>	50%	51%	52%	50%	<b>53%</b>

The cohort reported for Fall 2010 is the Fall 2004 freshman cohort.

## One-Year Retention Rate for Full-time Transfers

Transfers comprise a 38% of UMass Lowell's new undergraduate student pool. The one-year retention rate has remained relatively steady since 2008, representing a significant increase from earlier years.

<i>Transfer One-Year Retention Rate</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
	70%	74%	78%	77%	<b>77%</b>

### Four-Year Graduation Rate for Upper Level Transfers

UMass Lowell significantly increased its completion rate for upper level transfers over fall 2009. In fact, this is the highest completion rate in the past five years.

<i>Upper Level Transfer</i>	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>4-yr Graduation Rate</i>	69%	70%	70%	65%	<b>77%</b>

## SERVICE TO THE COMMONWEALTH

### Enrollment in STEM Programs

UMass Lowell increased the number of students participating in STEM programs again this year. The percentage of all students in STEM programs remains approximately steady.

	<i>Fall 2006</i>	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Total Enrollment</i>	11,208	11,635	12,471	13,602	14,702
<i>STEM Enrollment</i>	3,093	3,406	4,004	4,439	4,758
<i>% STEM Enrollment</i>	28%	29%	32%	33%	32%

### Degrees Awarded in STEM Fields

More than one-third of UMass Lowell's degrees are awarded in STEM fields. Additionally, UMass Lowell's wide variety of undergraduate and graduate certificate programs serve to lead students into STEM careers.

	<i>2005-06</i>	<i>2006-07</i>	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>
<i>Total Degrees/ Cert Awarded</i>	2,067	2,170	1,961	2,048	2,582
<i>STEM Degrees/ Cert</i>	783	697	653	687	892
<i>% STEM Degrees/ Cert</i>	38%	32%	33%	34%	35%

## FINANCIAL HEALTH

### Total Endowment and Annual Growth in Endowment

(In thousands)

The FY 2010 total endowment amount increased by \$7.1M. Funds held by UMass Foundation is \$27.4M, funds held by Alumni Association is \$3.8M and funds held in Quasi Endowment \$10M. The growth is a combination of gifts to existing endowment funds and the creation of 21 new endowment funds in FY10 plus the investment return on the principal.

	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UML total</i>	\$29,028	\$33,702	\$37,685	\$34,072	\$41,187
<i>Annual Growth</i>	17%	16%	12%	-10%	21%

NOTE: This information is provided by the UML Office of Advancement, a change from previously reported years when the source was the Arizona Center for Measuring University Performance which captures NSF data.

## Endowment per Student

The FY 2010 Endowment Per Student increased due to the increase in the total endowment (see explanation above).

NOTE: This FTE was provided by Institutional Research.

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>Per FTE</i>	\$3,071	\$3,726	\$3,915	\$3,085	\$3,752
<i>Peer avg</i>	\$10,616	\$13,314 *	NA		

*Former peers* \$6,066 \$6,281

\* 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 2010, the private funds raised annually included \$8.94M of cash and grants, \$1.12M for gifts in kind and \$3.04M for future pledges. For FY 2006-09, gifts of cash and grants were \$6.2M, \$7.3M, \$9.4M, and \$9.2M respectively.

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>UML</i>	\$9.4 M	\$10.3 M	\$15.3 M	\$11.2M	\$13.1M

## Return on Net Assets

The FY 2010 Return on Net Assets is a positive 42.2% due to net assets increasing \$54.1M. \$28M of the increase in net assets is the capital contribution for the Tsongas Arena acquisition for \$1. Net assets also increased due to increases in the endowment, gains on investments, monies set aside for one time strategic initiatives and an increase in net assets in Continuing Studies / Corporate Education.

The campus will continue to make strides towards improved financial health through revenue enhancement and expenditure control.

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>UML</i>	-1.9%	1.6%	14.60%	13.20%	42.2%
<i>Peers</i>			7.50%	0.30%	8.9%
<i>Former peers</i>	6.7%	7.8%			

## Financial Cushion

The FY 2010 Financial Cushion, which measures available unrestricted resources, increased to 22.6% due to increases in the quasi endowment, gains on investments, monies set aside for one time strategic initiatives and the increase in net assets in Continuing Studies / Corporate Education. Efforts to grow revenues and control expenditures are being implemented each year to stimulate and maintain continued growth.

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
<i>UML</i>	4.8%	5.0%	8.3%	11.9%	22.6%
<i>Peers</i>			17.1%	16.6%	18.2%
<i>Former peers</i>	15.3%	17.5%			

### Debt Service to Operations

The FY 2010 Debt Service to Operations ratio was 4.0%. In FY10, UML borrowed \$82.175M, but there were no debt service payments in FY10. This ratio will increase in future years. UML continues to review our financial capacity to take on more debt against the facility needs being identified through the Master Planning effort. However, at this time it looks as though the campus will not exceed 5%.

	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UML</i>	3.3%	4.2%	3.9%	4.2%	4.0%
<i>Peers</i>			3.1%	3.2%	3.1%
<i>Former peers</i>	2.6%	3.2%			

### Deferred Maintenance per GSF

This ratio provides a relative measure of the amount of deferred maintenance at a campus. The FY 2010 Deferred Maintenance per GSF of \$69 is slightly less than the FY2009 measure due to the addition of two significant properties which added approximately 380,000 GSF to the inventory. The campus is using data generated through the Sightlines process to benchmark and track progress.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UML</i>	\$76	\$74	\$69

## 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.** The 25<sup>th</sup> and 75<sup>th</sup> percentiles and mean SAT scores of all first-year students. Peer scores may differ in percentage reporting or because of the conversion from fixed ACT scores to SAT ranges. (IPEDS Institutional Characteristics)

**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 IPEDS (early release data used for current reporting year). Peers data does not include formerly first professional degrees from associated professional schools.

**Research expenditures and expenditures per faculty.** Research and development expenditures as reported to National Science Foundation. Beginning FY2010, this figure includes non-S&E expenditures for all years reported. The “per faculty” figure is the total research and development expenditure figure divided by total tenure-system instructional faculty as reported to NCES (IPEDS EAP). 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 *instructional* 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, as are the 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 *instructional* faculty teaching state-supported

and non-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 AY2007.

**National Academy Members.** The number of faculty who are members of national academies. Obtained from the Arizona Center for Measuring University Performance. This data is for the most recent, completed academic year reported, in this case, through AY2007.

### 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 students awarded need-based aid.** The average percentage of financial need that is met by the institution’s award of need-based aid to full-time students demonstrating need.

**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 total and percent increase in annual online (distance education) course registrations.

### STUDENT SUCCESS AND SATISFACTION INDICATORS

**Percentage of undergraduate students who are ALANA.** Undergraduates who are African-American, Hispanic/Latino, Asian and/or Native American, as previously reported to UMPO. Due to recent changes in IPEDS race and ethnicity classifications, trend data on students of color should be viewed with caution.

**Percent undergraduates who are first generation college students.** The percent of undergraduate students whose parents had no college education. This estimate is drawn from NSSE which was administered only to freshmen and senior 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 the next administration of the CIRP survey on incoming undergraduate students.

**Percent of students who are international.** Percentage of undergraduates who are non-resident aliens as already reported to the UMPO. UML will also report the university total which includes graduate students.

**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 UML Advising Office are reported (IIE Open Doors survey).

**Freshman one-year retention rate.** Percent of first-time, full-time, degree-seeking 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, degree-seeking freshmen who entered in a given fall and graduated by the end of their sixth year. Peer data are from CDS, element B11.

**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.

**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)

#### 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 2011 ANNUAL INDICATORS

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The Worcester campus continues to reach key milestones in its strategic plan, especially in areas of education and workforce development; the learning environment; translating research into practice; and regional and national impact. It is able to do so in large measure because of continued research achievement and growth; significant faculty achievement; and ongoing success in resource maximization and business redesign. Although external economic factors, including declining state support, compel UMW to prioritize support for strategic teaching, learning and research initiatives, campus efforts continue to track favorably for success in meeting key milestones. Measures instituted in the current year to prioritize support for mission-critical programs build on past year achievements and project reasonably well for the future. This is necessary in light of near term budget forecasts.

As a key source of revenue and – as importantly— scientific and academic achievement -- research funding continues to be a foundation for our strategic growth. UMW's success in securing grants from federal stimulus programs helped the campus during the past two years and current campus planning accounts for the end of ARRA funding.

- Academic quality: The Worcester campus continues its trend of attracting highly capable students to the School of Medicine (SOM) as judged by admission test scores, residency match results, and performance on licensing exams, even as the class size for the SOM has been increased; SOM graduates continue to rank the educational experience as highly satisfactory, and interest in the SOM remains especially high. As the campus embarks on a milestone accreditation process by the Liaison Committee on Medical Education (LCME), recent investments in facilities, instructional technologies, faculty and, importantly, curriculum redesign position the SOM well for a successful site visit. The Graduate School of Nursing continues successfully to modify its curriculum, course offerings and inter and cross disciplinary involvement as the landscape of advanced practice nursing evolves: Graduates from the Doctorate of Nursing Practice degree program, the Graduate Entry Pathway and the doctoral program are meeting important needs in areas of both practice and education for the campus and the region. The Graduate School of Biomedical Sciences expects to attract another highly regarded applicant pool, and its reputation, attributable to the achievement and accessibility of the research faculty, and to the ongoing "halo effect" of the Nobel Prize, continues to grow. Notable student achievements include
  - publications in the most prominent journals in the biomedical sciences.
  - The quality and reputation of the UMW faculty are, by any measure, significant and growing. Recent accomplishments by faculty include an Alfred P. Sloan Foundation Fellowship; a Newcomb Cleveland Prize; a NARSAD Young Investigator Award; a Romer Foundation Fellowship; and election to the American Academy of Microbiology.
- Research growth, productivity and faculty recruitment: Research productivity is significant across the departments, in part because of continued success by established faculty and in part through strategic recruitments, especially in the clinical and translational sciences: a Clinical and Translational Science Award (CTSA) from the NIH places UMW in an elite cadre of approximately sixty institutions in the US at the front line of translational research program development. This award alone has contributed to UMW's ability to recruit highly capable faculty who have already begun to impact campus research programs and funding streams. The expected end of ARRA funding, while significant, was planned for, and competitive research dollars continue to support UMW's nationally and internationally known scientific programs. The addition of the new Ambulatory Care Center contributed important clinical care and clinical research space to UMW and its partner, UMass Memorial. Importantly, the ACC also contains dedicated space for a Clinical Research Center and the 'Conquering Diseases' biorepository core, a key element of UMW's strategic program in life sciences research. Construction on the Albert Sherman Center continues on time and within budget and, by June, the steel frame of the building should be complete. When the Sherman Center opens in 2012, it will create a new "front door" for the campus and provide UMW with a state-of-the-art home for educational "learning communities" and researchers in RNA biology, gene therapy and stem cell biology. These new facilities are vital to the campus and the UMW mission.
- Crucial to the 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 under-served populations in the state; a new BS to MD recruitment program has been developed through the efforts of the University Provosts, and will help the University and the Commonwealth identify additional highly qualified undergraduate candidates within the UMass System who might

otherwise pursue medical careers elsewhere. For the SOM, current applicants 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. As part of UMW's business practices redesign program, the campus will adjust certain fees to help support educational investments in facilities, faculty and curriculum.

- Anecdotal evidence, such as rankings in the *US News* annual ratings of medical schools, continues to reinforce the reputation of the SOM as a high quality, affordable institution: the 2011 *US News* ranking places the SOM 8<sup>th</sup> in the nation for primary care; 53<sup>rd</sup> among research institutions and 16<sup>th</sup> among educational programs in family medicine. Comparative data on the performance of medical students on benchmark exams and in the residency program match are good supporting indicators of quality. Importantly, the curriculum reform effort in

the SOM will change medical education at UMW profoundly, and implementation of the new curriculum suggests that the new learner-centered changes will indeed be a key distinguishing element in the medical school's educational success.

As with virtually every other institution, the Worcester campus faces economic challenges that necessitate prudent and, sometimes, difficult decisions in support of strategic priorities. The campus remains committed to its strategic goals and has in place a realistic plan for managing its ambitious vision for remaking life sciences education, research, and care in the Commonwealth. As achievements and discoveries in the life sciences foretell an exciting future where the fruits of research positively impact human lives and at a time when the need for highly-talented physicians, scientists and advanced practice nurses is projected to grow dramatically, the Worcester campus is positioned well to respond.

**2011 ANNUAL INDICATORS AT A GLANCE****ACADEMIC QUALITY**


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• Average Biology MCAT Scores	10.9
• Doctorates Awarded	152
• Post-Doctoral Appointees	440
• Total R&D Expenditures	\$232.0M
• Total R&D Expenditures Per Faculty	\$229,969
• Federal Research Support Per Faculty	\$161,787
• NIH Funding For Medical Schools	\$151.7M
• Rank in US News (Primary Care)	8
• Patent Applications per Year	64
• License Income Per Year	\$38.4M
• Licensing Income/AUTM Ranking	8
• New Tenured/Tenure-Track Faculty	15
• Change in Tenured/Tenure-Track Faculty	+15
• Change in Faculty FTE	+17
• Faculty Awards	20
• National Academy Members	5
• Howard Hughes Investigators	7

**ACCESS AND AFFORDABILITY**


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• Tuition & Fees	\$15,738
• Tuition & Fees (Including Adjust. for Learning Contract)	\$ 10,170

**STUDENT SUCCESS AND SATISFACTION**


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• Match Rate/ Choice of Residency	94%
• Licensure/Certification Pass Rates	
<i>USMLE Step 1</i>	94%
<i>USMLE Step 2</i>	96%
<i>GSN State Certification</i>	<i>not available as of March 2011</i>
• % Students “Very Satisfied” With Quality of Their Medical Education	69%

**SERVICE TO THE COMMONWEALTH**


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• Enrollment in STEM Programs	439
• Degrees Awarded in STEM Fields	51
• Service to State Agencies	\$393.09M

**FINANCIAL HEALTH**

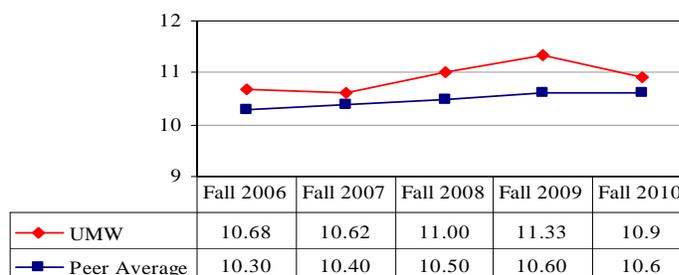

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• Total Endowment	\$121.8M
• Endowment Per Student	\$121,346
• Private Funds Raised Annually	\$16M
• Return on Net Assets	0.5%
• Financial Cushion	18.1%
• Debt Service to Operations	2.1%
• Deferred Maintenance per GSF	\$57

## 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 never as the only principal indicator of a student's academic preparation. It is, however, an 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 UMW medical students has been consistently higher than the peer average. Peer data is all AAMC Public Medical Schools, as individual school data is not readily available.



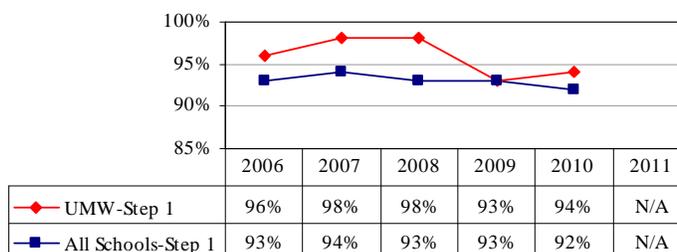
Peers Source: From AAMC Public Medical Schools Only

### Pass Rates on USMLE Step 1 and Step 2

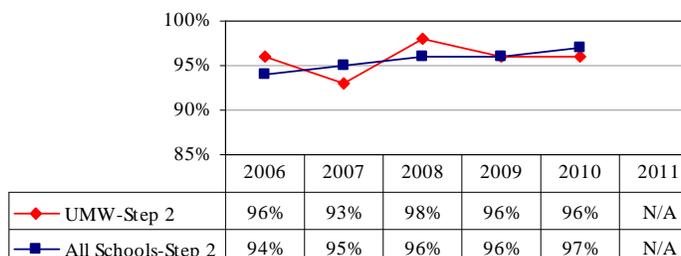
The USMLE (United States Medical Licensing Examination) is a national licensing examination for physicians and is the single path to medical licensure in the United States.

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 UMW students in comparison to students from all U.S. and Canadian medical schools. Typically, UMW pass rates are at or above national pass rates.



\*Source - National Board of Medical Examiners: Performance of Examinees  
Taking USMLE Step 1 for the First Time in 2010 with Scores Reported Through Oct. 7

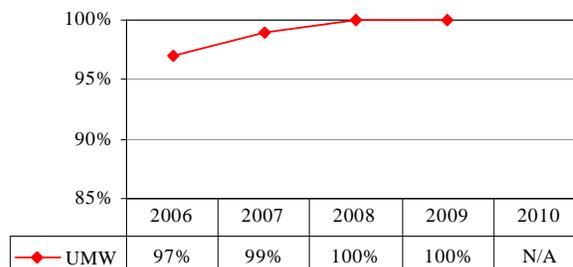


\*Source - National Board of Medical Examiners: Performance of Examinees  
Taking USMLE Step 2 for the First Time in the Academic Year July 2008 to June 2009

Peer Comparison - All U.S. and Canadian Medical Schools, Data by Class Year

## Pass Rates on Nursing Board Certification

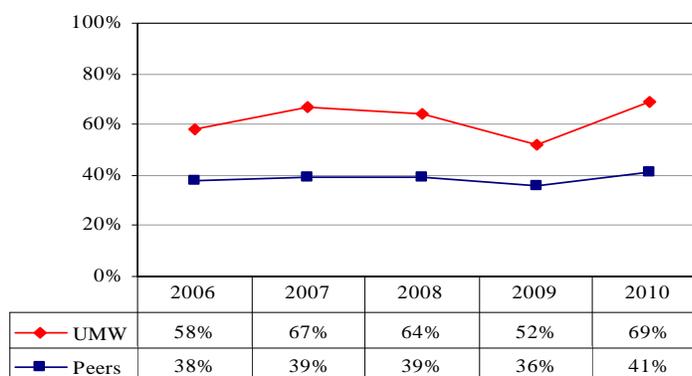
Nursing Board certification signifies advanced practice clinicians who have met requirements for clinical and functional practice in a specialized field, pursued education beyond basic preparation, and received the endorsement of their peers. After meeting these criteria, health care professionals take 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 UMW to responses of students graduating from all public medical schools. Results show UMW 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

In 2010, 152 doctorates were awarded. Enrollment and the number of PhD programs offered continues to expand.

	2008	2009	2010
UMW	149	154	152

Source: IPEDS Completions

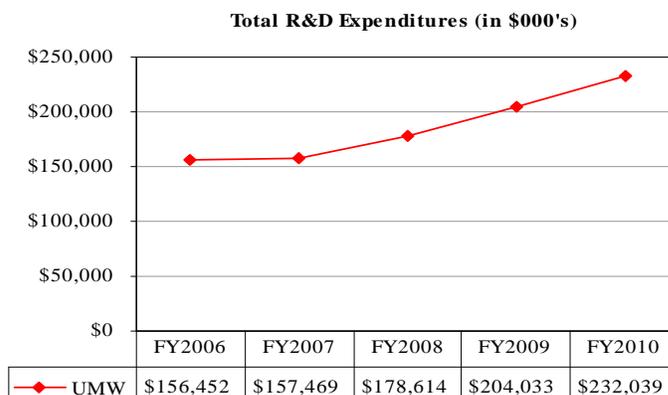
## Post-Doctoral Appointees

The number of post-doctoral appointees is an indicator of the size and quality of the research enterprise. The number of post-docs in 2010 were at 440, an increase of 83 over the prior year.

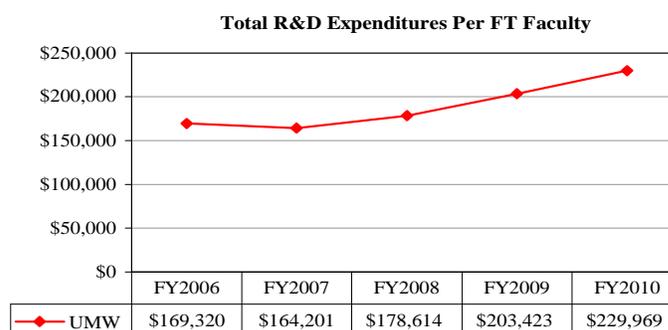
	2008	2009	2010
UMW	342	357	440

## 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 positively impact productivity and total research support. Peer data for medical schools separate from parent university not readily available.

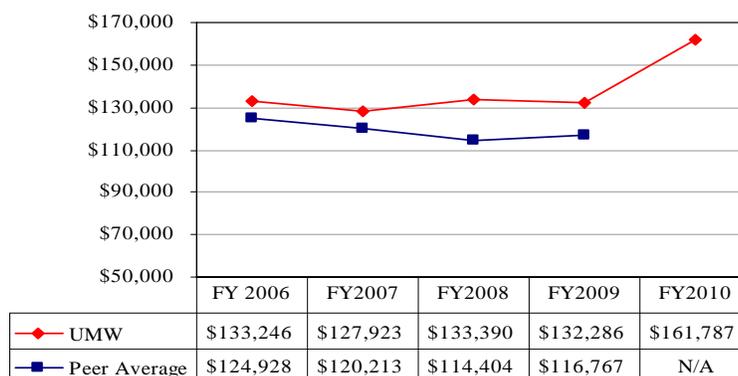


Source: NSF ( R&D expenditures at all universities and colleges with a medical school, All funds)



## 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 UMW remains solidly ahead of peer institutions. For 2011 Annual Indicators Report, UMW peer institutions were updated from 14 to 20, the list of 20 peer institutions is listed in UMW Definitions and Sources section



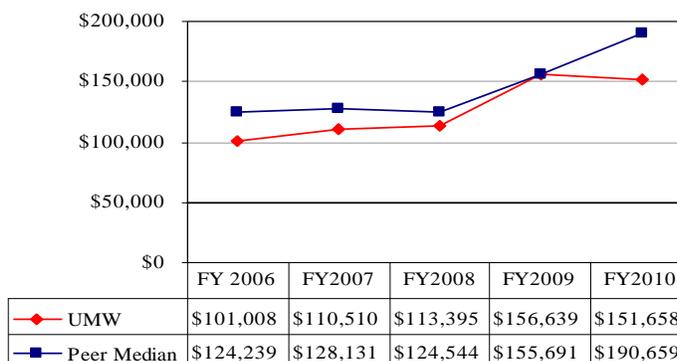
Source: AAMC Ad Hoc Report, 20 school peer list

## 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.

\*Due to change in peer institutions, UMass Medical School's funding approaches the median of newly identified 20 peer institutions.

NIH Funding (in \$000's)



Source: NIH Ad Hoc Report, \*20 school peer list

## US News Ranking

The ranking by U.S. News & World Report is for 146 schools, comprising accredited medical schools and schools of osteopathic medicine, identifying those with a focus on primary care education. UMW 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 2007	FY 2008	FY 2009	FY 2010	FY 2011
UMW Rank	11	13	7	9	8

## 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 2010 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 2006	FY 2007	FY 2008	FY 2009	FY 2010
UMW	66	58	58	55	64

## License Income

License income is a measure of the economic value of an institution's inventiveness and contributes 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 UMW, there has been a steady flow of licensing revenues received from the sale of products invented.

(In \$000's)

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
UMW	\$25,545	\$40,684	\$35,719	\$70,791	\$38,377

### 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 U.S. & Canadian academic and non-profit institutions and Patent Management Firms. Measures reported reflect UMASS system ranking; however UMW represents 98% of UMASS System total licensing revenue for FY 2009. FY 2009 is the most recent data available.

	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMW</i>	12	13	13	8	N/A
<i>Total</i>	157	157	155	149	N/A

### New Tenured/Tenure-Track Faculty Hired

In FY 2010, UMW hired fifteen 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 2007</i>	<i>FY 2008</i>	<i>FY2009</i>	<i>FY2010</i>
<i>UMW</i>	15	7	16	15

### Change in Tenured/Tenure-Track Faculty

There were 15 more tenured/tenure-track faculty as of June 30, 2010 compared to June 30, 2009. UMW continues to grow its faculty in support of the on-going growth of the basic and translational research enterprises.

	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>1-Year Change</i>
<i>UMW</i>	200	213	224	239	15

### 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.

	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>1-year Change</i>
<i>UMW</i>	968	1005	1090	1107	17

### Faculty Awards

\*With 20 awards in 2009, Faculty Awards has increased by 2 over prior year. 2009 Top American Research Universities Annual Report not available as of 3/2011; Peer data for medical schools separate from parent university not readily available.

	<i>2007</i>	<i>2008</i>	<i>2009</i>
<i>UMW</i>	15	18	20*

Source: The Top American Research Universities, 2009 Annual Report.

## National Academy Members

\*The Top American Research Universities, 2009 Annual Report not available as of 3/2011. Peer data for medical schools separate from parent university not readily available.

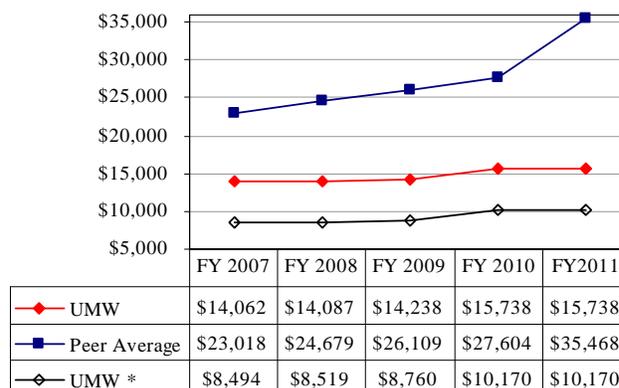
	2007	2008	2009
UMW	3	3	5*

Source: The Top American Research Universities, 2009 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. UMW's tuition and fees continue to be significantly lower than the average for 20 school peer list. In addition, at UMW, 89% 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.



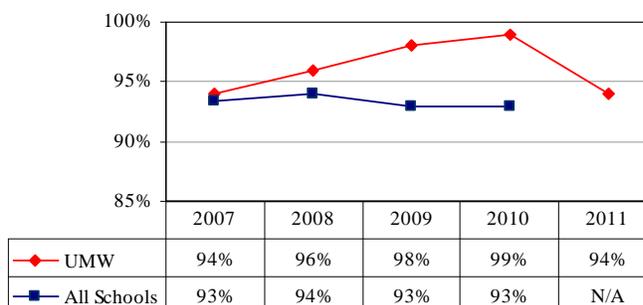
\* UMW Tuition and Fees adjusted for learning contract

Peers Source: From AAMC, 20 school peer list

## STUDENT SUCCESS AND SATISFACTION

### Acceptance Rate to Choice of Residency

This indicator measures the percent of graduates who were matched to one of their choices of residency. Rates reflect the competitive strength of UMW students in comparison to students graduating from all U.S. and Canadian medical schools. UMW students have done very well in the match, consistently showing a higher percentage of graduates accepted to their residency choice. In 2011, of the students going through the NRMP, 94% were matched to their choice of residency.



Peers Source: National Resident Matching Program, All Schools

Data by Class Year. Not available as of March 2011

## SERVICE TO THE COMMONWEALTH

### Enrollment in STEM Programs

Total number of students enrolled in STEM (Science, Technology, Engineering and Mathematics) Programs at UMW that contribute to the Commonwealth's workforce in the STEM areas.

	<i>Fall 2007</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>
<i>Total Enrollment</i>	990	995	1,033	1,100
<i>STEM Enrollment</i>	370	394	407	439
<i>Percent STEM</i>	37%	40%	39%	40%

### Degrees Awarded in STEM Fields

Total number of students enrolled in STEM (Science, Technology, Engineering and Mathematics) Programs at UMW that have received degrees in the STEM fields.

	<i>2006-07</i>	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>
<i>Total Degrees/Cert.</i>	182	219	215	195
<i>STEM Degrees/Cert</i>	38	49	57	51
<i>Percent STEM</i>	21%	22%	27%	26%

### 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 UMW that focuses solely on providing health care consulting services to state agencies. Peer data not available.

(In \$000's)

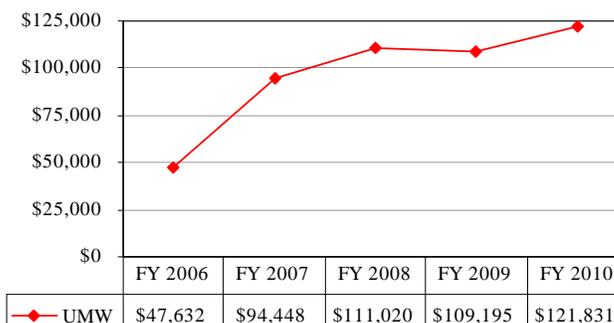
	<i>FY 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMW</i>	\$352,603	\$363,505	\$304,486	\$370,392	\$393,088

## 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.

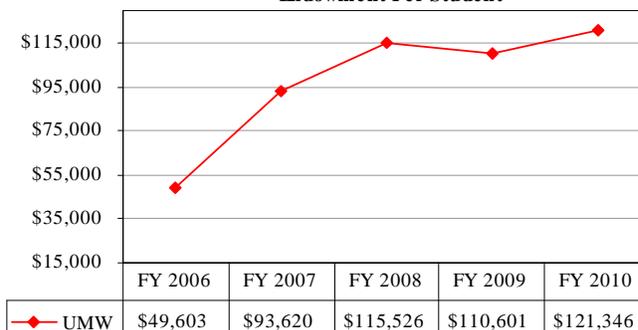
Total Endowment Dollars (in \$000's)



Annual Growth in Endowment

	FY 2007	FY 2008	FY 2009	FY 2010
UMW	98.29%	17.55%	-1.64%	11.57%

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 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMW</i>	2.4%	15.3%	4.5%	2.3%	0.5%

### 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 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMW</i>	27.8%	29.2%	29.9%	22.2%	18.1%

### 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 2006</i>	<i>FY 2007</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>
<i>UMW</i>	2.0%	2.2%	3.6%	3.0%	2.1%

### 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>FY 2009</i>	<i>FY 2010</i>
<i>UMW</i>	\$ 50	\$ 56	\$ 57

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**MCAT Scores.** Mean biology MCAT score for new medical students. Peer data calculated from AAMC website.

**Number of Doctorates Awarded.** Number of Doctorates awarded for the academic year 2010 which includes September 2009, January 2010, and May 2010 award dates.

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

**Total R&D Expenditures.** Total 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 Expenditures 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. UMW and peer data are from NIH Ad Hoc Report.

**US News Ranking.** U.S. News annual ranking of medical schools with special emphasis in Primary Care.

**Patent Applications.** Number of U.S. Patent applications filed per year. Data reported by each UMass campus to President's Office, Office of CVIP.

**License Income.** Amount of annual income from license agreements. Data reported by each UMass campus to President's Office, Office of CVIP.

**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. This number includes faculty members who are on paid leave and 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). Includes faculty members who are on paid leave and does not include individuals whose primary responsibility are 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.

**Pass Rate on USMLE.** The percentage of medical students passing Step 1 and Step 2 on their first attempt. Peer data represents national results from National Board of Medical Examiners (NBME).

**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. UMW and peer data are from AAMC Graduation Questionnaire results.

#### 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 not available.

#### FINANCIAL HEALTH INDICATORS

**Total Endowment.** UMass endowments including Foundation endowments and quasi-endowments.

**Endowment per Student.** UMass endowments including Foundation endowments and quasi-endowments divided by FY 2010 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 includes 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>Selected Peer Institutions</b>
Arizona	South Dakota	<i>Regional/Competitor:</i>
Arkansas	South Florida	Harvard University
Buffalo	Southern Illinois	Boston University
Cincinnati	Stony Brook	Tufts University
Colorado	Tennessee	Dartmouth College
East Carolina - Brody	Texas A & M	University of Vermont
East Tennessee - Quillen	Texas Tech	Brown University
Eastern Virginia	U Washington	State University of New York, Stonybrook
Florida State	UC Irvine	University of Maryland
Georgia	UC San Diego	<i>Public Aspirant:</i>
Hawaii - Burns	UC San Francisco	University of Texas, SW
Illinois	UCLA - Geffen	University of Iowa
	UMDNJ - RW	
Kansas	Johnson	University of North Carolina
Kentucky	UMDNJ New Jersey	University of Alabama, Birmingham
LSU New Orleans	UT Galveston	University of Michigan
LSU Shreveport	UT Houston	University of Washington
Louisville	UT San Antonio	University of California, San Francisco
MU Ohio	Utah	
MU South Carolina	Vermont	<i>Private Aspirant:</i>
	Virginia	Washington University in St. Louis
Marshall - Edwards	Commonwealth	Johns Hopkins University
Massachusetts	West Virginia	
	Wright State - Boonshoft	Yale University
Michigan State	Wright State	University of Pennsylvania
Minnesota Twin Cities	Alabama	University of Pittsburgh
Mississippi	Connecticut	
Missouri Columbia	Florida	
Missouri Kansas City	Indiana	
Nebraska	Iowa - Carver	
Nevada	Maryland	
New Mexico	Michigan	
North Dakota	North Carolina	
Northeastern Ohio	Ohio State	
Oklahoma	UC Davis	
Oregon	UT Southwestern	
Penn State	Virginia	
Puerto Rico	Wayne State	
SUNY Downstate	Wisconsin	
SUNY Upstate		
South Alabama		
South Carolina		

# Clery Act Crime Statistics

## UMass Amherst

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2009		Fall 2008		Fall 2007	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	20,873	12,011	20,539	11,936	20,114	11,687
GRADUATE STUDENTS	6,143	96	5,820	146	5,759	183

OFFENSE	Calendar Year		
	2009	2008	2007
MURDER / NON-NEGLIGENT MANSLAUGHTER	0	0	0
NEGLIGENT MANSLAUGHTER	0	0	0
SEX OFFENSES, FORCIBLE*	8	12	9
SEX OFFENSES, NON-FORCIBLE	0	1	0
ROBBERY	1	0	4
AGGRAVATED ASSAULT	8	12	18
BURGLARY	59	62	68
MOTOR VEHICLE THEFT	4	0	6
ARSON	0	3	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	1	1
LIQUOR LAW ARRESTS**	486	341	257
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1,957	2,143	2,521
DRUG LAW ARRESTS**	27	197	167
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	31	188	569
ILLEGAL WEAPONS POSSESSION ARRESTS	8	13	4
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1	9	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 2009		Fall 2008		Fall 2007	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	11,041	0	10,478	0	10,008	0
GRADUATE STUDENTS	3,871	0	3,639	0	3,425	0

OFFENSE	Calendar Year		
	2009	2008	2007
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	1	1
AGGRAVATED ASSAULT	26	4	0
BURGLARY	0	17	33
MOTOR VEHICLE THEFT	0	1	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	1	0	0
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0	1	0
DRUG LAW ARRESTS	0	7	1
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1	4	0
ILLEGAL WEAPONS POSSESSION ARRESTS	0	2	0
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0	0	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. UMB campus does not have residence halls.

## Clery Act Crime Statistics

### UMass Dartmouth

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2009		Fall 2008		Fall 2007	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	7,982	4,342	7,982	4,407	7,927	4,115
GRADUATE STUDENTS	1,320	53	1,173	37	1,153	46

OFFENSE	Calendar Year		
	2009	2008	2007
MURDER / NON-NEGLIGENT MANSLAUGHTER	0	0	0
NEGLIGENT MANSLAUGHTER	0	0	0
SEX OFFENSES, FORCIBLE	4	2	2
SEX OFFENSES, NON-FORCIBLE	0	0	0
ROBBERY	1	3	4
AGGRAVATED ASSAULT	22	10	12
BURGLARY	41	72	68
MOTOR VEHICLE THEFT	0	3	0
ARSON	0	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	206	14	5
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	905	581	1,273
DRUG LAW ARRESTS	10	52	3
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	105	158	142
ILLEGAL WEAPONS POSSESSION ARRESTS	0	1	1
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0	6	15

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 2009		Fall 2008		Fall 2007	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	10,548	2,931	9,706	2,597	8,879	2,228
GRADUATE STUDENTS	3,054	31	2,765	26	2,756	20

OFFENSE	Calendar Year		
	2009	2008	2007
MURDER / NON-NEGLIGENT MANSLAUGHTER	0	0	0
NEGLIGENT MANSLAUGHTER	0	0	0
SEX OFFENSES, FORCIBLE	3	2	4
SEX OFFENSES, NON-FORCIBLE	0	0	6
ROBBERY	6	4	7
AGGRAVATED ASSAULT	14	15	13
BURGLARY	17	32	47
MOTOR VEHICLE THEFT	7	17	7
ARSON	4	5	2
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	1	0
LIQUOR LAW ARRESTS	8	3	19
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	69	51	29
DRUG LAW ARRESTS	10	13	15
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	92	28	20
ILLEGAL WEAPONS POSSESSION ARRESTS	2	3	4
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	3	1	2

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 2009		Fall 2008		Fall 2007	
	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	1,091	0	1,025	0	1,013	0

OFFENSE	Calendar Year		
	2009	2008	2007
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	0	4	6
MOTOR VEHICLE THEFT	0	0	2
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

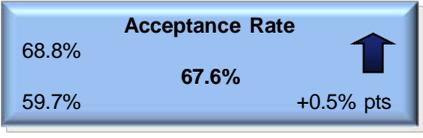
Note: Total count for each category includes crimes that occurred on campus, in or on a non-campus building or property, or on public property within or immediately adjacent to and accessible from the campus. UMW campus does not have residence halls.



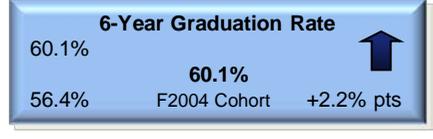
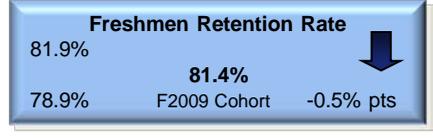
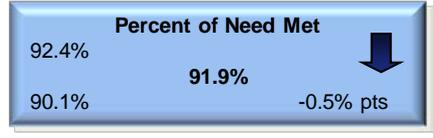
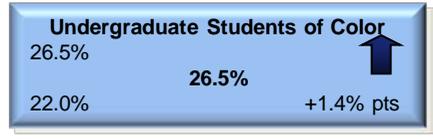
# The University of Massachusetts

## 2010/2011 Dashboard

### Admissions



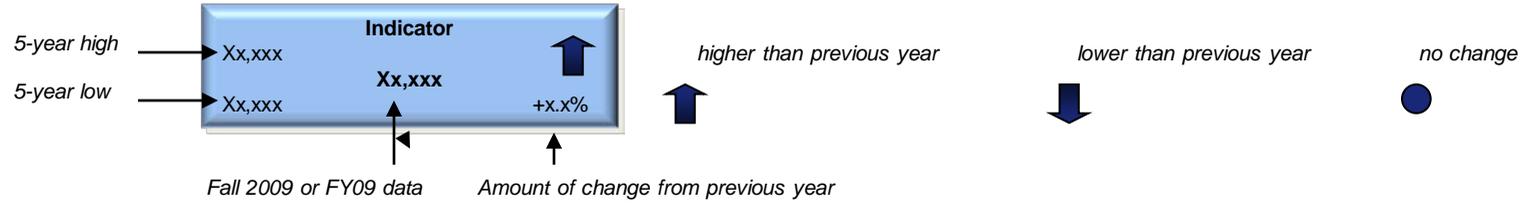
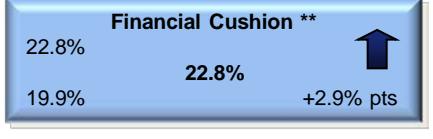
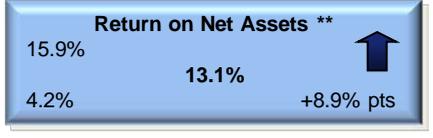
### Student/Enrollment



### Research



### Finance



\* UMOL FY11 Online & Blended Enrollments

\*\* 4-year high/4-year low for the following indicators: Return on Net Assets; Debt Service Ratio; Financial Cushion.

**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. [www.massachusetts.edu](http://www.massachusetts.edu)

**UMass Amherst** is one of the nation's preeminent public research universities. Over 27,000 students from all 50 states and over 70 countries attend the university. Home to New England's premier honors college, UMass Amherst has more than 85 undergraduate majors, 68 master's and 48 doctoral degree programs – many the top programs in the nation and world. The faculty, dedicated teachers and world-renowned, recently received a record breaking \$170 million in sponsored research. The student body is the most academically competitive in its history, and participates in over 240 co-curricular organizations. A recent facilities renaissance includes new buildings in the sciences, the arts, and recreation. UMass Amherst is part of the Five College consortium with Smith, Mount Holyoke, Hampshire and Amherst colleges. [www.umass.edu](http://www.umass.edu)

**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 eight colleges and graduate schools serve more than 15,000 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** - Distinguished by personalized teaching, innovative research, and full engagement in regional economic, social, and cultural development, UMass Dartmouth has an enrollment of more than 9,400 students in more than 40 undergraduate and 30 graduate programs, including 10 at the doctoral level and the Commonwealth's only public law school. 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, Fairhaven-based centers focusing on marketing research and K-12 education practices, and professional and continuing education centers in Fall River, New Bedford, and on Cape Cod. [www.umassd.edu](http://www.umassd.edu)

**UMass Lowell** is a comprehensive nationally recognized doctoral-level research university. Located in the culturally rich city of Lowell, the campus offers its more than 14,000 students 20 doctoral, 32 master's, and 120 bachelor's degrees in fine arts, humanities, social and applied sciences, education, engineering, health, environment, and management. Campus life revolves around a state-of-the-art recreation center and sports arena, 130 vibrant student organizations, 50 musical ensembles, and 17 varsity sports, including Division I ice hockey. Experiential learning opportunities for students include internships, co-ops, and international exchanges. The campus engages with the community and partners with industry, other educational institutions and the non-profit sector to advance research, provide public service and enrich the student educational experience. Research expenditures in 2010 approached \$60 million. [www.uml.edu](http://www.uml.edu)

**UMass Medical School (UMMS)** - Described by students and faculty alike as dynamic and collaborative, UMMS is perennially ranked in the top ten medical schools in the nation focusing on training primary care physicians. A leading academic health sciences center and the Commonwealth's 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 \$232 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. [www.umassmed.edu](http://www.umassmed.edu)

**UMassOnline** - The University of Massachusetts' online education consortium provides technology, marketing support and services for 106 fully accredited, online degree and certificate programs from UMass Amherst, UMass Boston, UMass Dartmouth, UMass Lowell, and UMass Medical School campuses and hosting for 10 Massachusetts higher education institutions. Online programs embody the same academic quality and rigor as their classroom counterparts and are nationally recognized. Annually, UMassOnline offers 1,500 online courses from the five UMass campuses 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 every state are among its 45,815 course enrollees. [www.UMassOnline.net](http://www.UMassOnline.net)

## HEADCOUNT ENROLLMENT (Fall 2010)

	<i>Undergraduate</i>	<i>Graduate</i>	<i>TOTAL</i>
Amherst	21,373	6,196	27,569
Boston	11,568	3,886	15,454
Dartmouth	7,749	1,683	9,432
Lowell	11,276	3,426	14,702
Worcester	N/A	1,158	1,158
<b>TOTAL</b>	<b>51,966</b>	<b>16,349</b>	<b>68,315</b>

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## FULL-TIME & PART-TIME ENROLLMENT (Fall 2010)

	<u>UNDERGRADUATE</u>		<u>GRADUATE</u>	
	<i>% Full-Time</i>	<i>% Part-Time</i>	<i>% Full-Time</i>	<i>% Part-Time</i>
Amherst	92.7%	7.3%	38.3%	61.7%
Boston	68.9%	31.1%	31.0%	69.0%
Dartmouth	88.2%	11.8%	39.0%	61.0%
Lowell	72.1%	27.9%	28.1%	71.9%
Worcester	N/A	N/A	94.5%	5.5%
<b>TOTAL</b>	<b>82.3%</b>	<b>17.7%</b>	<b>38.5%</b>	<b>61.5%</b>

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## STUDENT RESIDENCY (Fall 2010) Massachusetts Residents as a Percentage of Total Enrollment

	<i>Undergraduate</i>	<i>Graduate</i>	<i>TOTAL</i>
Amherst	79.2%	39.0%	70.2%
Boston	90.5%	73.0%	86.1%
Dartmouth	95.5%	71.4%	91.2%
Lowell	86.1%	65.4%	81.2%
Worcester	N/A	72.1%	72.1%
<b>TOTAL</b>	<b>85.6%</b>	<b>58.3%</b>	<b>79.1%</b>

## ALUMNI RESIDENCY (Fall 2010)

	<i>Resident</i>	<i>Non-Resident</i>	<i>TOTAL</i>
Amherst	119,227	107,722	226,949
Boston	51,147	16,818	67,965
Dartmouth	32,648	13,680	46,328
Lowell	45,111	27,610	72,721
Worcester	2,591	2,043	4,634
<b>TOTAL</b>	<b>250,724</b>	<b>167,873</b>	<b>418,597</b>

## ADMISSIONS (Fall 2010) Number of Incoming Matriculated Undergraduate Students

	<i>First-time Freshmen</i>	<i>Transfers</i>	<i>TOTAL</i>
Amherst	4,469	1,386	5,855
Boston	1,129	1,660	2,789
Dartmouth	1,440	469	1,909
Lowell	1,634	1,001	2,635
Worcester	N/A	N/A	N/A
<b>TOTAL</b>	<b>8,672</b>	<b>4,516</b>	<b>13,188</b>

## ANNUAL STUDENT COSTS (2010—2011) Tuition & Mandatory Fees

	<i>Tuition &amp; Mand. Fees Resident</i>	<i>Tuition &amp; Mand. Fees Non-Res</i>	<i>Room &amp; Board</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	\$11,732	\$23,628	\$8,814	\$20,546	\$32,442
Boston	\$10,611	\$23,188	N/A	N/A	N/A
Dartmouth	\$10,358	\$20,420	\$9,883	\$20,241	\$30,303
Lowell	\$10,506	\$22,945	\$9,067	\$19,573	\$32,012
<u>GRADUATE</u>					
Amherst	\$10,926	\$21,773	\$8,814	\$19,740	\$30,587
Boston	\$11,977	\$23,201	N/A	N/A	N/A
Dartmouth	\$11,517	\$20,420	\$9,883	\$21,400	\$30,303
Dartmouth Law	\$23,090	\$30,735	\$9,883	\$32,973	\$40,618
Lowell	\$9,999	\$19,099	\$9,067	\$19,066	\$28,166
Worcester					
Biomed	\$6,650	\$13,866	N/A	N/A	N/A
Medical	\$15,738	N/A	N/A	N/A	N/A
Nursing					
-Trad Path	\$9,928	\$17,144	N/A	N/A	N/A
-GEP Path	\$32,089	\$46,839	N/A	N/A	N/A
	\$24,681	N/A	N/A	N/A	N/A
MD/PhD	N/A	\$46,897	N/A	N/A	N/A
MD/PhD (1-2)	N/A	\$37,041	N/A	N/A	N/A

## DEGREES CONFERRED (2009—2010)

	<i>Associate's/ Certificate</i>	<i>Bachelor's</i>	<i>Master's/ CAGS*</i>	<i>Doctorate/ **</i>	<i>TOTAL</i>
Amherst	72	4,851	1,221	281	6,425
Boston	33	1,762	1,168	49	3,012
Dartmouth	0	1,273	313	3	1,589
Lowell	142	1,477	896	67	2,582
Worcester	0	0	43	152	195
<b>TOTAL</b>	<b>247</b>	<b>9,363</b>	<b>3,641</b>	<b>552</b>	<b>13,803</b>

\* CAGS = Certificate of Advanced Graduate Studies

\*\* Doctorate = Research/Scholarship/Professional Practice/MD

# FACTS 2010-2011

## RESEARCH & DEVELOPMENT EXPENDITURES (FY 2010)

Amherst	\$169,143,000
Boston	\$56,416,000
Dartmouth	\$25,725,000
Lowell	\$59,345,000
Worcester	\$232,039,000
<b>TOTAL</b>	<b>\$542,668,000</b>

## TECHNOLOGY COMMERCIALIZATION (FY 2010)

Invention Disclosures	169
Licenses Completed	39
License Revenue	\$40,461,000
Revenue due to stock - (not included in above number)	\$661,000

## EMPLOYEES (Fall 2010 Headcount)

		Faculty	Professional	Classified	TOTAL
Amherst	Full-Time	1,231	1,628	1,969	4,828
	Part-Time	323	149	119	591
	<b>Total</b>	<b>1,554</b>	<b>1,777</b>	<b>2,088</b>	<b>5,419</b>
Boston	Full-Time	525	721	372	1,618
	Part-Time	513	192	273	978
	<b>Total</b>	<b>1,038</b>	<b>913</b>	<b>645</b>	<b>2,596</b>
Dartmouth	Full-Time	375	401	375	1,151
	Part-Time	269	71	12	352
	<b>Total</b>	<b>644</b>	<b>472</b>	<b>387</b>	<b>1,503</b>
Lowell	Full-Time	434	538	196	1,168
	Part-Time	570	201	156	927
	<b>Total</b>	<b>1,004</b>	<b>739</b>	<b>352</b>	<b>2,095</b>
Worcester	Full-Time	1,048	2,790	1,224	5,062
	Part-Time	137	173	223	533
	<b>Total</b>	<b>1,185</b>	<b>2,963</b>	<b>1,447</b>	<b>5,595</b>
System	Full-Time	0	358	15	373
	Part-Time	0	24	2	26
	<b>Total</b>	<b>0</b>	<b>382</b>	<b>17</b>	<b>399</b>
<b>TOTAL</b>	Full-Time	3,613	6,436	4,151	14,200
	Part-Time	1,812	810	785	3,407
	<b>Total</b>	<b>5,425</b>	<b>7,246</b>	<b>4,936</b>	<b>17,607</b>

NOTE: Part-Time includes hourly.

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 Michael G. Fox, *Student*, Amherst  
 Maria D. Furman, Wellesley  
 Philip W. Johnston, Marshfield  
 Stasha Lampert, *Student*, Boston  
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 Commonwealth of Massachusetts, Worcester  
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 Stephen P. Tocco, Reading  
 Victor Woolridge, Springfield

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 Student Affairs,  
 and International Relations

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 Senior VP, Health Sciences

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 Senior VP, Administration,  
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 VP, Economic Development

Robert P. Connolly  
 VP, Strategic Communications  
 and University Spokesperson

Deirdre Heatwole, J.D.  
 General Counsel

Robert M. Goodhue, J.D.  
 Legal Counsel and Interim  
 Executive VP and Chief

Operating Officer,  
 UMass Foundation

Ken Udas, Ph.D.  
 CEO, UMassOnline

## CHANCELLORS

Robert C. Holub, Ph.D.  
 UMass Amherst  
 374 Whitmore Building  
 Amherst, MA 01003

J. Keith Motley, Ph.D.  
 UMass Boston  
 100 Morrissey Blvd.  
 Boston, MA 02125

Jean F. MacCormack, Ed.D.  
 UMass Dartmouth  
 285 Old Westport Road  
 N. Dartmouth, MA 02747

Martin T. Meehan, J.D.  
 UMass Lowell  
 One University Avenue  
 Lowell, MA 01854

Michael F. Collins, M.D., F.A.C.C.P.  
 UMass Worcester  
 55 Lake Avenue North  
 Worcester, MA 01655

CONTACT	WEBSITE	MAIN NUMBER	ADMISSIONS	PUBLIC AFFAIRS
Amherst	www.umass.edu	413-545-0111	413-545-0222	413-545-0444
Boston	www.umb.edu	617-287-5000	617-287-6100	617-287-5300
Dartmouth	www.umassd.edu	508-999-8000	508-999-8605	508-999-8015
Lowell	www.uml.edu	978-934-4000	978-934-3930	978-934-3224
Worcester	www.umassmed.edu	508-856-8989	508-856-2323	508-856-2000
UMassOnline	www.UMassOnline.net	774-455-7600	774-455-7600	774-455-7601



Amherst • Boston • Dartmouth • Lowell • Worcester

## FACTS 2010-2011

University of Massachusetts  
 Office of the President  
 225 Franklin Street  
 Boston, MA 02110  
 617-287-7050

333 South Street  
 Shrewsbury, MA 01545  
 774-455-7100

www.massachusetts.edu



# University of Massachusetts

Amherst • Boston • Dartmouth • Lowell • Worcester • UMassOnline

## 2010

# Annual Financial Report

This publication is distributed by the University Controller's Office to present audited financial statements to the community, governmental bodies, investors and creditors.

Photo of President Wilson on page 2 were provided by the University of Massachusetts President's Office.

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Stasha Lampert, (UMass Boston Student Trustee), Brockton, MA  
(Voting Student)  
Christopher Dinan, (UMass Dartmouth Student Trustee), Braintree, MA  
(Non-Voting Student)  
Michael Reid, (UMass Lowell Student Trustee), Ayer, MA  
(Non-Voting Student)  
Evelyn Santos, (UMass Worcester Student Trustee), Worcester, MA  
(Non-Voting Student)

## Officers of the University:

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Jean F. MacCormack Ed.D., Chancellor, UMass Dartmouth  
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Thomas Chmura, Vice President for Economic Development  
Robert P. Connolly, Vice President for Strategic Communications and University Spokesperson  
Robert M. Goodhue, Interim Executive Vice President and Chief Operating Officer of the  
University of Massachusetts Foundation, Inc.  
Deidre Heatwole, J.D., General Counsel  
Barbara F. DeVico, Secretary to the Board of Trustees

# A Message from President Jack M. Wilson

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With this edition of the Annual Financial Report, the University of Massachusetts is pleased to put forward a clear, detailed, comprehensive account of its finances and financial activity during Fiscal Year 2010. The Annual Financial Report is one of many disclosures the University makes in the spirit of transparency and accountability.

Clearly, Fiscal Year 2010 was a period of financial challenge -- for the University of Massachusetts and for virtually every other college and university, public and private, nationwide.

These pages make clear that the University of Massachusetts rose to the challenge and took the steps needed to maintain financial stability and to continue to deliver on its three-fold mission of education, research and public service. That the University was able to more than triple its operating margin in Fiscal Year 2010 and see its financial cushion increase is a testament to the leadership of the Chancellors and their teams and to the hard work and dedication of students, faculty and staff across our five-campus system.

Fiscal Year 2010 was a time when University of Massachusetts, like many other public institutions, faced the paradox of being called upon to do more at a moment when some funding sources were declining.

But because of its long-term strategy to develop new sources of non-state revenue and to increase other funding sources, the University was able to perform admirably during this period and provide the opportunities that our citizens need and our Commonwealth needs to be successful.

I want to thank everyone who contributed to the University's success in Fiscal Year 2010, and recognize the many contributions of our Board of Trustees, our Chancellors, our students, faculty and staff, our alumni, our donors, the Governor and the Legislature and our many other friends and supporters.

Looking to the future, we see many challenges on the horizon, but we do not shrink from the tasks that lie before us and will continue to serve the Commonwealth with diligence and enthusiasm.

Sincerely,

A handwritten signature in black ink, appearing to read "Jack M. Wilson". The signature is fluid and cursive, with a large, sweeping initial "J".

Jack M. Wilson  
President

December 1, 2010

To the Board of Trustees  
and President Jack M. Wilson

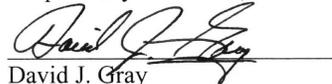
We are pleased to submit the annual Financial Report of the University of Massachusetts for the year ended June 30, 2010. The enclosed financial statements incorporate all financial activity of the University and its five campuses. This statement has been audited by an independent auditing firm and is 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, 2010 including comparative information as of June 30, 2009.

The University's net assets increased \$227.8 million from \$1.74 billion in fiscal year 2009 to \$1.97 billion in fiscal year 2010. 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 2010, the University met or exceeded its targets for all five indicators. Overall, the University made important progress in fiscal 2010 toward the achievement of its long-term financial objectives of growth and stability.

Respectfully submitted,



David J. Gray  
Senior Vice President for Administration,  
Finance & Technology and Treasurer



Christine M. Wilda  
Assistant Vice President & University Controller

# Report of Independent Auditors

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## Report of Independent Auditors

To the Board of Trustees of the  
University of Massachusetts

In our opinion, based on our audits and the reports of other auditors, the accompanying consolidated statements of net assets and the related consolidated statements of revenues, expenses and changes in net assets, and of cash flows present fairly, in all material respects, the financial position of the University of Massachusetts (the "University"), and its discretely presented component units at June 30, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of the University of Massachusetts Building Authority (the Authority), (a blended component unit included in the column titled University) for the year ended June 30, 2009 or the University of Massachusetts Dartmouth Foundation, Inc. (the Dartmouth Foundation) (a discretely presented component unit included in the column titled University Related Organizations) for the years ended June 30, 2010 and 2009. The Authority's statements reflect total assets of \$1,245 million, total net assets of \$260 million, and total revenues of \$111 million of the University as of and for the year ended June 30, 2009. The Dartmouth Foundation's statements reflect total assets of \$39 million and \$36 million, total net assets of \$37 million and \$34 million, and total revenues of \$5 million and \$ 3 million of the University Related Organizations as of and for the years ended June 30, 2010 and 2009, respectively. Those statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for these components of the University, is based on the reports of the other auditors. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinion.

The Management Discussion and Analysis on pages 5 through 15 are not a required part of the basic financials statements but is supplementary information required by the Government Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

*PricewaterhouseCoopers LLP*

December 16, 2010

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*PricewaterhouseCoopers LLP, 125 High Street, Boston, MA 02110  
T: (617) 530 5000, F: (617) 530 5001, www.pwc.com/us*

# Management's Discussion and Analysis

June 30, 2010

## 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, 2010 with comparative information as of June 30, 2009 and June 30, 2008. 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 2009, the University enrolled approximately 55,740 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 Worcester Campus Services, Inc. Public Sector Partners, Inc. ("PSP") and its wholly-owned subsidiary Medmetrics Health Partners, Inc. ("MHP"), and for the fiscal years ended June 30, 2009 and 2008, Worcester Foundation for Biomedical Research, Inc. ("WFBR"), as subsidiaries. WFBR applied for dissolution in April 2010. 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 \$227.8 million from \$1.74 billion in fiscal year 2009 to \$1.97 billion in fiscal year 2010. Net Assets at June 30, 2008 were equal to \$1.67 billion. The major components of the increase in fiscal year 2010 relate to investments in infrastructure and positive operating margins due primarily to greater student fee revenues associated with increased enrollment, cost reductions, strong market performance for the University's investments, a large increase in federally-funded research, and one-time federal stabilization funds.

## 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 non-operating. 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 non-operating 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, 2010, 2009 and 2008**  
(in thousands of dollars)

	University June 30, 2010	University June 30, 2009	Change	University June 30, 2008
<b>ASSETS</b>				
Current Assets	\$557,573	\$461,594	\$95,979	\$513,725
Noncurrent Assets				
Investment In Plant Net of Accumulated Depreciation	2,324,392	2,068,485	255,907	1,919,915
All other noncurrent assets	1,473,432	1,047,339	426,093	1,119,528
<b>Total Assets</b>	<b>\$4,355,397</b>	<b>\$3,577,418</b>	<b>\$777,979</b>	<b>\$3,553,168</b>
<b>LIABILITIES</b>				
Current Liabilities	\$502,566	\$514,719	(\$12,153)	\$515,354
Noncurrent Liabilities	1,883,678	1,321,394	562,284	1,366,768
<b>Total Liabilities</b>	<b>\$2,386,244</b>	<b>\$1,836,113</b>	<b>\$550,131</b>	<b>\$1,882,122</b>
<b>NET ASSETS</b>				
Invested in Capital Assets Net of Related Debt	\$1,133,264	\$1,069,881	\$63,383	\$1,027,045
Restricted				
Nonexpendable	16,899	16,699	200	16,605
Expendable	218,517	156,649	61,868	161,732
Unrestricted	600,473	498,076	102,397	465,664
<b>Total Net Assets</b>	<b>\$1,969,153</b>	<b>\$1,741,305</b>	<b>\$227,848</b>	<b>\$1,671,046</b>

**University of Massachusetts**  
**Condensed Statement of Net Assets for Related Organizations**  
**As of June 30, 2010, 2009 and 2008**  
(in thousands of dollars)

	University Related Organizations June 30, 2010	University Related Organizations June 30, 2009	Change	University Related Organizations June 30, 2008
<b>ASSETS</b>				
Current Assets	\$4,562	\$9,081	(\$4,519)	\$8,344
Noncurrent Assets				
Investment In Plant Net of Accumulated Depreciation	1,699	950	749	979
All other noncurrent assets	308,057	257,720	50,337	301,506
<b>Total Assets</b>	<b>\$314,318</b>	<b>\$267,751</b>	<b>\$46,567</b>	<b>\$310,829</b>
<b>LIABILITIES</b>				
Current Liabilities	\$16,063	\$7,955	\$8,108	\$9,263
Noncurrent Liabilities	3,664	3,025	639	3,636
<b>Total Liabilities</b>	<b>\$19,727</b>	<b>\$10,980</b>	<b>\$8,747</b>	<b>\$12,899</b>
<b>NET ASSETS</b>				
Invested in Capital Assets Net of Related Debt Restricted	\$1,699	\$950	\$749	\$979
Nonexpendable	240,595	225,549	15,046	212,017
Expendable	48,127	41,033	7,094	77,192
Unrestricted	4,170	(10,761)	14,931	7,742
<b>Total Net Assets</b>	<b>\$294,591</b>	<b>\$256,771</b>	<b>\$37,820</b>	<b>\$297,930</b>

At June 30, 2010, total University assets were \$4.36 billion, an increase of \$778.0 million over the \$3.58 billion in assets recorded for fiscal year 2009. The increase can be attributed to increases in cash and securities held by Trustees of \$339.8 million largely due to a bond issue completed in October 2009. In addition, there were increases in both short and long-term investments and investment in plant assets. The University's largest asset continues to be its net investment in its physical plant of \$2.32 billion at June 30, 2010 (\$2.07 billion in fiscal year 2009 and \$1.92 billion in fiscal year 2008).

University liabilities totaled \$2.39 billion at June 30, 2010, an increase of \$550.1 million over fiscal year 2009. Long-term liabilities represent 78.7% of the total liabilities largely consisting of bonds payable and capital lease obligations amounting to \$1.88 billion at June 30, 2010. This represents an increase of approximately \$562.3 million over long-term obligations of \$1.32 billion in fiscal year 2009.

The University's current assets as of June 30, 2010 of \$557.6 million were above the current liabilities of \$502.6 million, as the current ratio was 1.11 dollars in assets to every one-dollar in liabilities. June 30, 2009 current assets of \$461.6 million were below current liabilities of \$514.7 million, resulting in a current ratio of .90. June 30, 2008 current assets of \$513.7 million were very close to current liabilities of \$515.4 million, resulting in a current ratio of 1.00.

The unrestricted and restricted expendable net assets totaled \$819.0 million in fiscal year 2010, which represents 31.7% of total operating expenditures of \$2.58 billion. The unrestricted and restricted expendable net assets totaled \$654.7 million in fiscal year 2009, which represents 27.2% of total operating expenditures of \$2.41 billion. The unrestricted and restricted net assets totaled \$627.4 million in fiscal year 2008, which represents 28.0% of total operating expenditures of \$2.24 billion.

**University of Massachusetts**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Assets**  
**For The Year Ended June 30, 2010, 2009 and 2008**  
(in thousands of dollars)

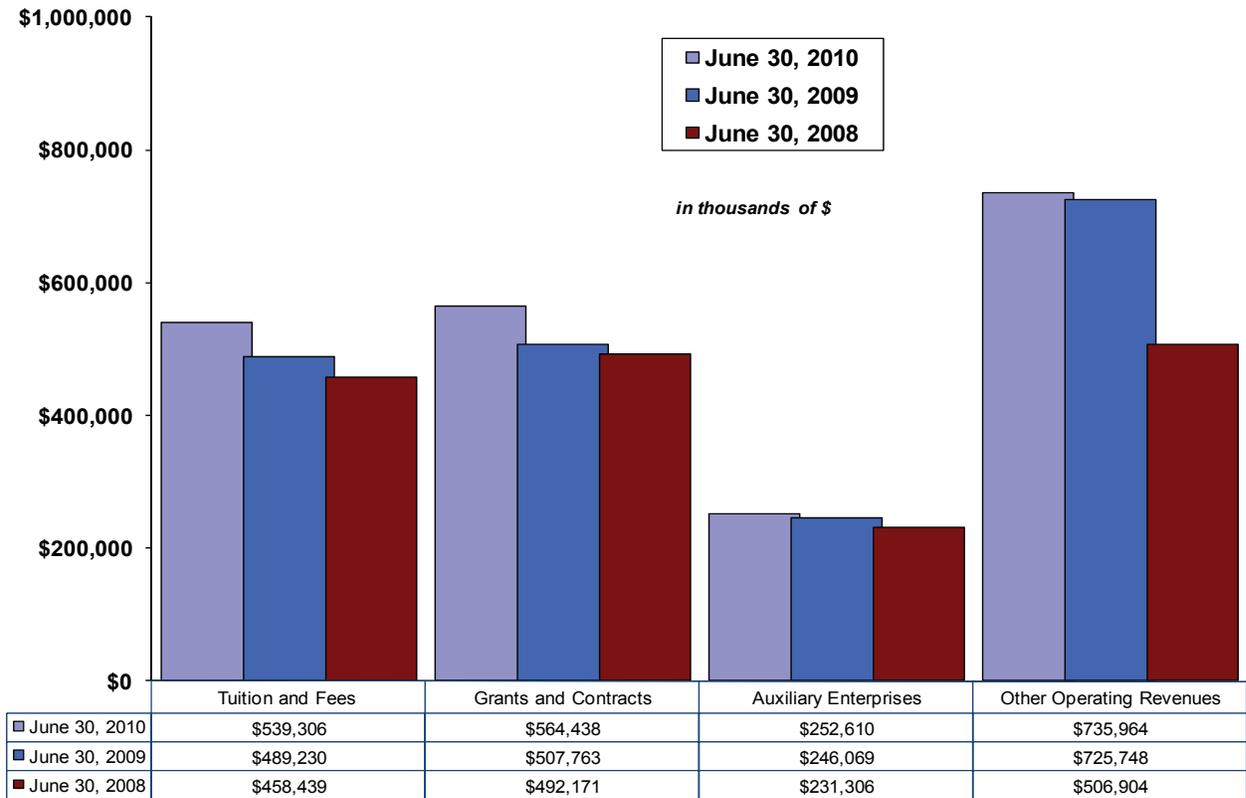
	University June 30, 2010	University June 30, 2009	Change	University June 30, 2008
<b>Operating Revenues</b>				
Tuition and Fees (net of scholarship allowances of \$181,760 at June 30, 2010, \$126,779 at June 30, 2009, and \$113,738 at June 30, 2008.)	\$539,306	\$489,230	\$50,076	\$458,439
Grants and Contracts	564,438	507,763	56,675	492,171
Auxiliary Enterprises	252,610	246,069	6,541	231,306
Other Operating Revenues	735,964	725,748	10,216	506,904
<b>Total Operating Revenues</b>	<b>2,092,318</b>	<b>1,968,810</b>	<b>123,508</b>	<b>1,688,820</b>
<b>Operating Expenses</b>	<b>2,579,823</b>	<b>2,446,653</b>	<b>133,170</b>	<b>2,238,492</b>
<b>Operating Loss</b>	<b>(487,505)</b>	<b>(477,843)</b>	<b>(9,662)</b>	<b>(549,672)</b>
<b>Nonoperating Revenues / (Expenses)</b>				
Federal Appropriations	5,922	5,574	348	7,099
State Appropriations	428,958	540,187	(111,229)	617,271
State Appropriations - Federal Stimulus Funds	150,639		150,639	
Interest on Indebtedness	(49,113)	(55,252)	6,139	(45,846)
Other Nonoperating Income	103,917	32,120	71,797	55,468
<b>Net Nonoperating Revenues</b>	<b>640,323</b>	<b>522,629</b>	<b>117,694</b>	<b>633,992</b>
<b>Income Before Other Revenues, Expenses, Gains or Losses</b>	<b>152,818</b>	<b>44,786</b>	<b>108,032</b>	<b>84,320</b>
Capital Appropriations	28,635	27,483	1,152	21,170
Capital Grants and Contracts	18,981	5,182	13,799	1,500
Disposal of Plant Facilities	(12,125)	(8,553)	(3,572)	(10,462)
Capital Contribution	29,810		29,810	
Other Additions / (Deductions)	9,729	1,361	8,368	(10,458)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>75,030</b>	<b>25,473</b>	<b>49,557</b>	<b>1,750</b>
<b>Total Increase in Net Assets</b>	<b>227,848</b>	<b>70,259</b>	<b>157,589</b>	<b>86,070</b>
<b>Net Assets</b>				
Net Assets at Beginning of Year	1,741,305	1,671,046	70,259	1,584,976
<b>Net Assets at End of Year</b>	<b>\$1,969,153</b>	<b>\$1,741,305</b>	<b>\$227,848</b>	<b>\$1,671,046</b>

**University of Massachusetts**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Assets for University Related Organizations**  
**For The Year Ended June 30, 2010, 2009 and 2008**  
(in thousands of dollars)

	University Related Organizations June 30, 2010	University Related Organizations June 30, 2009	Change	University Related Organizations June 30, 2008
<b>Operating Expenses</b>	<b>\$11,198</b>	<b>\$14,007</b>	<b>(\$2,809)</b>	<b>\$19,104</b>
<b>Operating Loss</b>	<b>(11,198)</b>	<b>(14,007)</b>	<b>(2,809)</b>	<b>(19,104)</b>
<b>Nonoperating Revenues</b>				
Other Nonoperating Income	31,148	(31,621)	62,769	11,111
<b>Net Nonoperating Revenues</b>	<b>31,148</b>	<b>(31,621)</b>	<b>62,769</b>	<b>11,111</b>
<b>Gain / (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>19,950</b>	<b>(45,628)</b>	<b>65,578</b>	<b>(7,993)</b>
Additions to Permanent Endowments	13,003	12,892	111	19,935
Other	4,867	(8,423)	13,290	(928)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>17,870</b>	<b>4,469</b>	<b>13,401</b>	<b>19,007</b>
<b>Total Increase/(Decrease) in Net Assets</b>	<b>37,820</b>	<b>(41,159)</b>	<b>78,979</b>	<b>11,014</b>
<b>Net Assets</b>				
Net Assets at Beginning of Year	256,771	297,930	(41,159)	286,916
<b>Net Assets at End of Year</b>	<b>\$294,591</b>	<b>\$256,771</b>	<b>\$37,820</b>	<b>\$297,930</b>

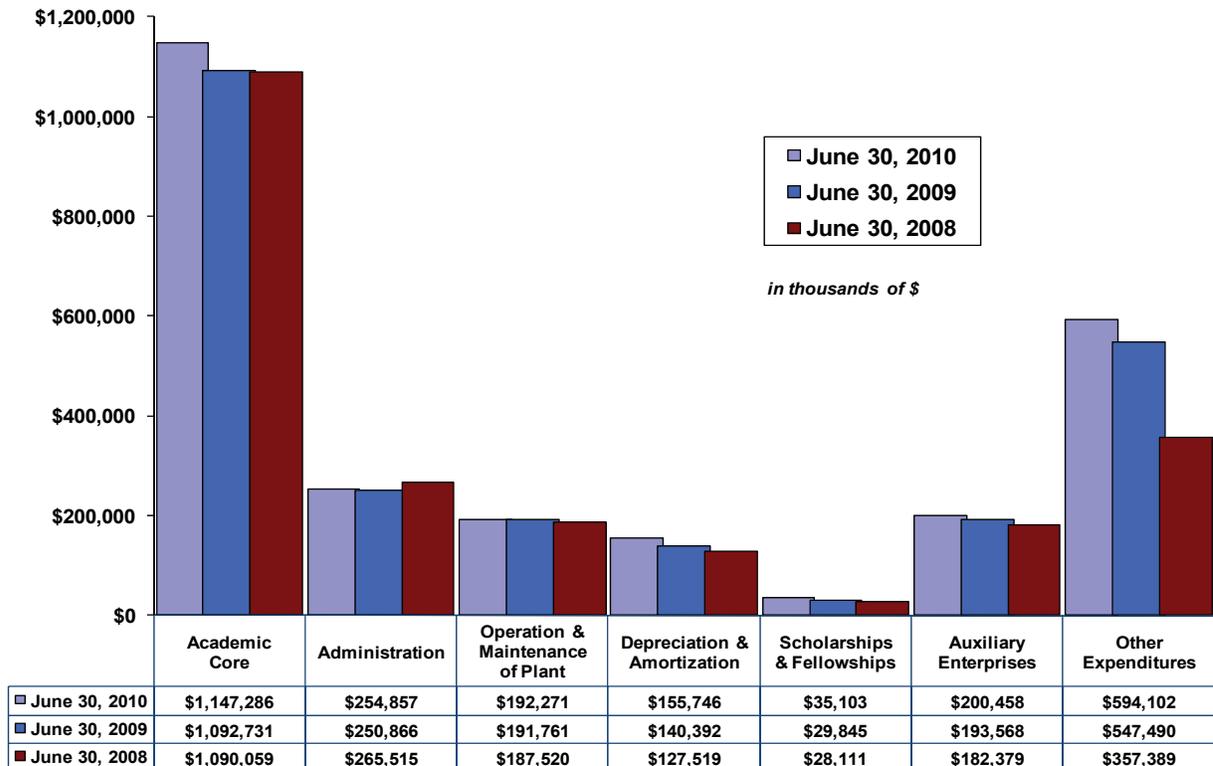
Total operating revenues for fiscal year 2010 were \$2.09 billion. This represents a \$123.5 million increase over the \$1.97 billion in operating revenues in fiscal year 2009. Total operating revenues for fiscal year 2008 were \$1.69 billion. The most significant sources of revenue for the University 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 2010, 2009, and 2008.

### Sources of Operating Revenues in Relation to Total Revenues, Fiscal Year 2008 to Fiscal Year 2010



In fiscal year 2010, operating expenditures, including depreciation and amortization of \$155.7 million, totaled \$2.58 billion. Of this total, \$1.15 billion or 45% was used to support the academic core activities of the University, including \$404.3 million in research. In fiscal year 2009, operating expenditures, including depreciation and amortization of \$140.4 million, totaled \$2.45 billion. Operating expenditures were \$2.24 billion in fiscal year 2008. The chart below displays fiscal year 2010, 2009, and 2008 operating spending.

### Operating Expenses in Relation to Total Expenses, Fiscal Year 2008 to Fiscal Year 2010



## 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 \$361.4 million, \$336.7 million and \$323.2 million for the years ended June 30, 2010, 2009 and 2008, respectively. Included in expenditures are Commonwealth Medicine expenditures of \$330.4 million, \$309.7 million and \$300.2 million for the years ended June 30, 2010, 2009 and 2008, 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 \$125.9 million, \$128.5 million and \$75.0 million for the years ended June 30, 2010, 2009, and 2008, respectively. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$92.0 million, \$73.4 million and \$20.4 million for the years ended June 30, 2010, 2009 and 2008, respectively, pursuant to requirements of legislation enacted by the State Legislature of Massachusetts.

## State Appropriations

In fiscal year 2010, state appropriations represent approximately 16% 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.

The net state appropriation for the University declined by \$111.2 million from fiscal year 2009, which is on top of the decline of approximately \$77.1 million from fiscal year 2008 to fiscal year 2009. In order to make up for these reductions in state appropriation, Governor Patrick allocated to the University \$150.6 million of American Recovery and Reinvestment Act (federal stimulus) funds in fiscal year 2010.

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. In fiscal year 2004, a pilot program authorized by the Commonwealth enabled the Amherst campus to retain tuition for out-of-state students. This pilot program was extended indefinitely in 2005. The amount of tuition retained by the University during 2010, 2009, and 2008 was \$31.5 million, \$32.3 million and \$32.7 million, respectively.

The following details the Commonwealth operating appropriations received by the University for fiscal years ending June 30, 2010, 2009 and 2008 (in thousands):

	June 30, 2010	June 30, 2009	June 30, 2008
Gross Commonwealth Appropriations	\$369,408	\$467,030	\$485,199
<b>Plus: Fringe Benefits*</b>	<u>108,634</u>	<u>120,264</u>	<u>178,236</u>
	\$478,042	\$587,294	\$663,435
Less: Tuition Remitted	(\$49,084)	(\$47,107)	(\$46,164)
<b>Net Commonwealth Support</b>	<b>\$428,958</b>	<b>\$540,187</b>	<b>\$617,271</b>

*\*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 2010, the \$28.6 million of capital appropriations provided to the University were \$1.2 million greater than the capital appropriations provided in fiscal year 2009. Fiscal year 2008 capital appropriations totaled \$21.2 million. Although fiscal year 2010 capital appropriations represent approximately 1% 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

Collectively, the University's Amherst Campus and Medical School in Worcester account for approximately 73% of University grant and contract activity. These two campuses have been the primary catalyst in the University's research funding growth in recent years, however, the Boston, Dartmouth, and Lowell campuses continue to experience growth in sponsored research activity.

The following table details the University's grant and contract revenues (in thousands) for the fiscal years ended June 30, 2010, 2009, and 2008:

	June 30, 2010	June 30, 2009	June 30, 2008
Federal Grants and Contracts	\$393,862	\$324,100	\$318,288
State Grants and Contracts	64,328	77,115	72,034
Local Grants and Contracts	1,880	2,149	2,507
Private Grants and Contracts	104,368	104,399	99,342
<b>Total Grants and Contracts</b>	<b>\$564,438</b>	<b>\$507,763</b>	<b>\$492,171</b>

### Discretely Presented Component Units

#### University of Massachusetts Foundation, Inc.

The combined University and Foundation endowment has increased to approximately \$459.8 million at June 30, 2010 up from \$372.6 million at June 30, 2009 which was down from \$390.9 million at June 30, 2008.

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 4% to 6% of the endowment fund's average market value for the preceding twelve quarters on a one-year lag and three-year share average. The Board of Directors of the Foundation approved an exception to the spending policy due to the significant decrease in market performance of fiscal year 2009. The actual spending rate approved was 1.5% of the fiscal year 2009 ending fair value. For fiscal years 2009 and 2008 it was 4%. 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 temporarily restricted net assets, and would be recorded in realized and unrealized gains (losses) on sale of investments. The Foundation believes that, if applicable, these adjustments would be temporary and will not require permanent funding. In fiscal year the deficiencies were \$4.1 million and \$15.3 million, respectively. There were no deficiencies in fiscal year 2008.

The total investment returns of the Foundation for fiscal year 2010, including realized and unrealized investment activity, was a net gain of approximately \$66.3 million as compared to a net loss of approximately \$55.2 million in 2009 and a net loss of \$1.2 million in 2008.

#### University of Massachusetts Dartmouth Foundation, Inc.

Total marketable securities for the Dartmouth Foundation were \$32.3 million at June 30, 2010, up from \$28.4 million at June 30, 2009, and up from \$25.1 million in fiscal year 2008, which are held by the University of Massachusetts Foundation, Inc. The increase was primarily due to new favorable market conditions and gifts. The Dartmouth Foundation total investment returns for fiscal year 2010, including realized and unrealized investment activity, was a net gain of approximately \$2.6 million as compared to a net loss of \$3.7 million in 2009 and a net gain of approximately \$171,585 fiscal years 2008.

### 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. In fiscal year 2004, the University established 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. However, with state appropriations declining by \$188.3 million over the two year span from fiscal year 2008 to fiscal year 2010, the University's Board approved a \$1,500 increase for academic year 2009-2010 in total mandatory student charges for resident undergraduate students. Due to the receipt of \$150.6 million of federal stimulus funds in fiscal year 2010, a rebate of \$1,100 was provided to resident undergraduate students for academic year 2009-2010. The full \$1,500 increase approved for the 2009-2010 academic year is in effect for the 2010-2011 academic year. The University's Board voted in June 2010 to keep mandatory student charges at the currently approved level.

### 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 2009 semester, Massachusetts residents accounted for approximately 86% and 59% of the University's total undergraduate and graduate enrollment, respectively. Total enrollment in the fall of 2009 was 55,740 FTE (65,293 headcount students).

Enrollments at the University have shown significant increases over the last five years (47,874 FTE in fall 2005). The enrollment changes are consistent with the University's efforts to increase its reach across the Commonwealth and to recruit non-resident students. In the fall of 2009, freshman applications were up at the Amherst campus 1.8%, up at Boston 32.2%, down at Dartmouth 6.3% and up 6.6% at the Lowell campus. Transfer applications were up by 7.9% at the Amherst campus, up at the Boston campus 6.8%, up at the Dartmouth campuses by 2.8%, and up approximately 13.3% at the Lowell campus.

The average Scholastic Aptitude Test ("SAT") scores for entering University freshmen ranged from 1053 to 1169 at the University's campuses in the fall of 2009. The 2009 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 12,630 degrees were awarded in the 2008-2009 academic year: 146 associate degrees, 8,763 bachelor degrees, 3,186 master degrees, 436 doctoral degrees and 99 MD degrees.

## **Bonds Payable**

As of June 30, 2010, the University had outstanding bonds of approximately \$1.83 billion representing \$1.46 billion of University of Massachusetts Building Authority bonds (the "Building Authority Bonds"), \$62.0 million of University of Massachusetts bonds financed through the Massachusetts Health and Educational Facilities Authority (the "UMass HEFA Bonds"), and \$312.8 million of bonds financed through the Worcester City Campus Corporation (the "WCCC Bonds"). Bonds payable is the University's largest liability at June 30, 2010. 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 2010, the Building Authority issued bonds in the amount of \$548.3 million through three Series:

- The Authority issued Series 2009-1 bonds in the amount of \$247.8 million for various construction and renovation projects at the Amherst, Boston, Dartmouth, Lowell, and Medical School campuses and for the construction of the Edward M. Kennedy Institute for the United States Senate on the Boston Campus.
- The Authority issued Series 2009-2 Build America bonds in the amount of \$271.9 million for various construction and renovation projects at the Amherst, Boston, Lowell, and Medical School campuses.
- The Authority issued Series 2009-3 bonds in the amount of \$28.6 million for construction and renovation projects at the Medical School campus.

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, 2010, the University had capital lease obligations with remaining principal payments of approximately \$23.1 million which is an \$11.2 million decrease from the remaining principal payments of \$34.3 million at June 30, 2009. At June 30, 2008, the University had capital lease obligations with remaining principal payments of approximately \$42.4 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, 2010, the credit ratings for bonds issued by the University of Massachusetts and the University of Massachusetts Building Authority are "AA-" as rated by Fitch IBCA, "Aa2" as rated by Moody's Investors Service, and "A+" as rated by Standard & Poor's agency. The highest achievable ratings are "AAA" from Fitch and Standard & Poor's and "Aaa" from Moody's based upon the scale used in the University's rating. The University's rating is one tier below the "Aa1" rating of the Commonwealth of Massachusetts on the Moody's scale.

## **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 2010, the University Trustees approved a \$4.49 billion five-year (fiscal years 2011-2015) update to its capital plan to be financed from all available funding including projects already in process 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 2011-2015 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 2011-2015 capital plan and their estimated total project cost include:

### Amherst campus

- study and construction of student-housing of up to 1,500 beds for \$190.0 million
- construction of a laboratory science building for approximately \$156.5 million
- construction of an academic classroom building for approximately \$85.0 million
- renovations to the Morrill Science Complex totaling approximately \$51.3 million
- construction of a Life Sciences Research Facility for \$95.0 million
- upgrades to residential housing sprinkler systems for \$32.0 million
- renovations to increase capacity at the Worcester Dining Commons for \$20.0 million
- repairs to the Lederle Graduate Research Complex for \$41.3 million
- renovations of Machmer Hall for \$12.6 million
- design and construction of a new police facility for \$12.5 million
- renovations to the interior space of the DuBois Library for \$13.0 million

### Boston campus

- construction of the Integrated Science Complex for \$152.0 million
- implementation of the Campus Master Plan for \$104.3 million will include improvements such as utility relocation, roadway relocation, and plaza and building demolition needed to reconstruct the existing center of the Campus
- renovations of existing campus buildings to address deferred maintenance for \$75.0 million
- construction of a Living/Learning Center for \$88.0 million
- construction of a 1,200 vehicle parking garage to meet current demand for approximately \$35.0 million
- construction of two new academic building for a total of \$200.0 million

### Dartmouth campus

- in order to accommodate a growing enrollment and to deal with deteriorating housing units the campus plans to expend \$76.9 million for the renovation and replacement of student housing
- construction of an administrative services building in order to consolidate operations and create more academic space for approximately \$12.7 million
- construction of a Biomanufacturing Building for approximately \$26.0 million
- extensive library renovations to address deferred maintenance and to improve services for approximately \$44.0 million
- an energy/water conservation project for \$40.0 million
- acquisition of the Advanced Technology Manufacturing Center for \$11.4 million
- construction or renovation of a marine fisheries research building for 48.0 million
- construction of a campus entrance building for approximately \$45.0 million

### Lowell campus

- construction of the Emerging Technology Innovation Center for approximately \$70.0 million
- construction of an academic building on the South Campus for \$40.0 million
- reconfiguration of the North Campus science and engineering space for approximately \$90.0 million
- acquisition of several properties neighboring the Campus for \$20.0 million
- construction of a parking garage to increase capacity for approximately \$20.0 million
- addition of 400-500 residential beds with academic and administrative support facilities for \$70.0 million
- modernization of existing academic buildings for approximately \$54.0 million
- renewal of Coburn Hall for \$35.0 million
- energy conservation projects and power plant improvements for approximately \$40.0 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 \$120.0 million
- expansion of the existing power plant to improve efficiency and meet the energy requirements of the growing Campus for approximately \$50.0 million
- HVAC upgrades and replacements for approximately \$30.1 million
- construction of a parking garage to meet increased demand for \$40.0 million
- construction of a new building to support vaccine production and product warehousing for \$35.0 million
- purchase of office/research buildings adjacent to the Worcester Campus for approximately \$75.0 million

Beginning in the late 1990s, the University enhanced its 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 through the use of operational funds, campus borrowing, and state support. The University's 2011-2015 capital plan includes approximately \$895.0 million of deferred maintenance projects. During fiscal year 2010, the University expended approximately \$189.6 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 University recently acquired several significant assets that position our campuses strategically for future growth:

- In May 2010, the University of Massachusetts Building Authority purchased the Bayside Exposition Center, which is located less than 1 mile from the Boston Campus. This 20-acre waterfront property will allow the Campus to replace parking, office, and academic space eliminated during major construction periods. The acquisition of the Bayside site has initiated a University-led planning process to create a vision for redeveloping the site to further University and local objectives.
- On February 2, 2010, the Massachusetts Board of Higher Education issued approval for UMass Dartmouth to offer the juris doctorate (J.D.) degree and establish the first public law school in the Commonwealth. Following this approval, the Southern New England School of Law donated its entire assets to the University of Massachusetts. The Dartmouth Campus admitted the first class of new students of the University of Massachusetts School of Law in August 2010. The opening fall head count enrollment for the first year of operation of the new law school was approximately 318, which is 40 students more than initially projected. The focus of the law school will be public-service, with a curriculum concentrating on civil and human rights, legal support for businesses, economic justice, and community law. The operating plan for the new law school calls for increasing enrollment, recruiting faculty, and improving assets in order to prepare the school for accreditation from the American Bar Association.
- In July 2009, the Lowell Campus, through the Building Authority, purchased the former Doubletree Hotel in the downtown section of Lowell and converted the property into the UMass Lowell Inn & Conference Center (the "ICC"). Establishing the ICC created a multi-purpose property that maintains hotel accommodations in the City, serves as housing for 400 students, and creates high-quality conference space which will improve the vitality of the University and the City of Lowell.
- In February 2010, the Lowell campus accepted the transfer of the 6,500-seat Tsongas Arena from the City of Lowell. The renamed Tsongas Center at UMass Lowell will host hockey games, concerts, functions, school events and other community activities.

Despite these successful acquisitions, 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 order to support the University's capital plan, the University of Massachusetts Building Authority completed a bond issuance in October 2009 that provides funding for approximately \$512.5 million of renovations, new construction, and deferred maintenance projects at the Amherst, Boston, Dartmouth, Lowell, and Worcester campuses. The Building Authority completed another bond issue in November of 2010 to support approximately \$546.8 million of projects at the Amherst, Boston, Dartmouth, and Lowell campuses.

In recent years the University's UMassOnline 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. In Fiscal Year 2010, the online program generated approximately \$56.2 million of revenue.

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.

Within the last three years, the University 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. After seven years at the helm of the University, during which there was significant growth in enrollment, research funding, and state capital support, President Wilson announced in March that he will be stepping down at the conclusion of fiscal year 2011. A 23-member committee, comprised of faculty, trustees, alumni, students, academic leaders and community leaders, started meeting in May to conduct a wide-ranging, national search to find the best person to lead the University System. It is expected that the search will conclude well in advance of the end of President Wilson's term, allowing for a seamless transition.

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 \$1.0 billion Life Sciences Investment Bill and it is anticipated that some portion of this funding, possibly as much as \$240.0 million, will be used to support facility improvements at the University. 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. As part of the Life Sciences Initiative, the Commonwealth, through the Life Sciences Center, has agreed to provide \$90.0 million to the University's Medical School for the construction of a \$330.0 million life sciences building on the Worcester Campus. This facility (The Sherman Center) will include a new Advanced Therapeutics Cluster (ATC), composed of a Gene Therapy Center, a RNAi Therapeutics Center and a Center for Stem Cell Biology and Regenerative Medicine. The Life Sciences Bill also designated funding for a major research facility at the Amherst Campus, and significant capital investments in collaborative facilities and programs involving the Boston, Dartmouth, and Lowell campuses. In addition to capital funding, the life sciences initiative provides a number of opportunities for the University to participate in the planning and program implementation of this important economic development effort.

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. 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. The Commonwealth's Executive Office of Administration and Finance (EOAF) put forth a five-year capital plan in September 2010 that would significantly increase annual state capital spending on University projects. Over the next few years, state capital support for major University projects is expected to increase from 3% of the Commonwealth's total capital spending to 12% of total capital spending.

The University's Boston Campus is situated on a peninsula in Boston Harbor which is also home to the John F. Kennedy Presidential Library and the Massachusetts State Archives and Commonwealth Museum. Plans are now underway to develop adjacent to the campus the Edward M. Kennedy Institute for the United States Senate. The Institute will include a new building focusing on political study, training sessions for students and politicians, and historical records. Once established, the Institute is likely to add significant prominence to the Boston Campus and the University.

Beginning in 2004, the University followed a strategy of limiting the annual increases for mandatory student charges to levels below the estimated current inflation rate. The University believed that this "at or below inflation" approach for student charge increases would provide reasonable stability and predictability for students, their families, and institutional planners. The University was able to maintain these limits on its student charge increases through fiscal year 2009 because of stable support from the Commonwealth. On October 15, 2008, faced with a large state budget deficit, Governor Patrick implemented a fiscal action plan to close the gap that included more than \$1.0 billion in immediate cuts and spending controls across state government. As part of this action plan, the administration reduced the University's fiscal year 2009 state appropriation by 5%, or approximately \$24.6 million. As the state and national economy continued to deteriorate, the administration reduced the University's fiscal year state appropriation by an additional \$2.8 million in January 2009.

In response to these mid-year reductions and the anticipated further reduction of the state appropriation for fiscal year 2010, the University departed from its five-year practice of limiting student charge increases to at or below the rate of inflation. For fiscal year 2010, the University Trustees approved a mandatory student charge increase of up to \$1,500 for in-state undergraduate students. The approved increase included specific language that authorized rebates of the charge increases based upon the level of federal support provided by The American Recovery and Reinvestment Act of 2009 ("ARRA").

The Commonwealth's budget for fiscal year 2010 approved on June 29, 2009 reduced the University's state appropriation by \$53.5 million in comparison to the final fiscal year 2009 state appropriation after the reductions made in October 2008 and January 2009. The fiscal year 2010 state budget also eliminated \$10.2 million of line item funding specific to the University.

To protect the University from the full impact of the budget reductions made in fiscal year 2009 and fiscal year 2010, the Commonwealth's Executive Office of Education distributed to the University in September 2009 \$118.6 million of the federal education stabilization funds available to the Commonwealth from ARRA. In October 2009, in response to lower state revenue projections, the state rescinded an additional \$32.0 million from the University's state appropriation. The Commonwealth's Executive Office of Education replaced this lost appropriation with an equal amount of ARRA education stabilization funds. The receipt of this federal revenue allowed the University to remain consistent with the Board of Trustee vote on student charges taken on February 27, 2009 and offer a partial rebate of the \$1,500 student charge increase.

The \$150.6 million distribution of ARRA funding to the University is a one-time event for fiscal year 2010. The Commonwealth has already distributed approximately 95% of its education stabilization funds, of which the University has received approximately 19%. The University has received guidance from the Commonwealth's Executive Office that an additional allocation of education stabilization funds will be provided in fiscal year 2011. The University expects to receive approximately \$37.8 million.

# Statement of Net Assets

As of June 30, 2010

(in thousands of dollars)

	University June 30, 2010	University Related Organizations June 30, 2010	University June 30, 2009	University Related Organizations June 30, 2009
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	\$31,926		\$33,091	
Cash Held By State Treasurer	13,736		14,086	
Accounts, Grants and Loans Receivable	223,267		199,532	\$22
Pledges Receivable	7,219	\$3,758	1,357	8,237
Short Term Investments	230,121		160,820	
Inventories	13,218		13,833	
Accounts Receivable UMass Memorial	14,562		15,546	
Due From Related Organizations	625	739	1,535	806
Other Assets	22,899	65	21,794	16
<b>Total Current Assets</b>	<b>557,573</b>	<b>4,562</b>	<b>461,594</b>	<b>9,081</b>
<b>Noncurrent Assets</b>				
Cash and Cash Equivalents		3,611		3,402
Cash Held By State Treasurer	2,423		8,613	
Cash and Securities Held By Trustees	814,903		475,153	
Accounts, Grants and Loans Receivable	36,429		35,329	
Pledges Receivable	1,061	6,121	2,028	3,498
Investments	538,138	297,055	513,392	250,769
Other Assets	16,445	1,270	12,824	51
Deferred Outflows of Resources	64,033			
Investment In Plant Net of Accumulated Depreciation	2,324,392	1,699	2,068,485	950
<b>Total Noncurrent Assets</b>	<b>3,797,824</b>	<b>309,756</b>	<b>3,115,824</b>	<b>258,670</b>
<b>Total Assets</b>	<b>\$4,355,397</b>	<b>\$314,318</b>	<b>\$3,577,418</b>	<b>\$267,751</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$118,424	\$106	\$98,201	\$177
Accrued Salaries and Wages	74,554		70,752	
Accrued Liability for Compensated Absences	70,035		69,443	
Accrued Liability for Workers' Compensation	3,210		3,717	
Accrued Interest Payable	16,647		12,146	
Bonds Payable	112,904		123,790	
Capital Lease Obligations	5,962		11,457	
Notes Payable		2		
Assets Held on behalf of Others		9,990		
Accounts Payable UMass Memorial	4,037		3,372	
Due To Related Organizations	739	625	806	1,535
Deferred Revenues and Credits	36,880	5,340	48,325	6,243
Advances and Deposits	6,434		6,854	
Other Liabilities	52,740		65,856	
<b>Total Current Liabilities</b>	<b>502,566</b>	<b>16,063</b>	<b>514,719</b>	<b>7,955</b>
<b>Noncurrent Liabilities</b>				
Accrued Liability for Compensated Absences	25,843		23,593	
Accrued Liability for Workers' Compensation	10,688		10,416	
Arbitrage Rebate Payable	551		544	
Bonds Payable	1,714,205		1,210,220	
Capital Lease Obligations	17,177		22,870	
Notes Payable		618		
Derivative Instruments, Interest Rate Swaps	64,033			
Deferred Revenues and Credits	23,567		23,668	
Advances and Deposits	26,507		26,782	
Other Liabilities	1,107	3,046	3,301	3,025
<b>Total Noncurrent Liabilities</b>	<b>1,883,678</b>	<b>3,664</b>	<b>1,321,394</b>	<b>3,025</b>
<b>Total Liabilities</b>	<b>\$2,386,244</b>	<b>\$19,727</b>	<b>\$1,836,113</b>	<b>\$10,980</b>
<b>Net Assets:</b>				
Invested in Capital Assets Net of Related Debt Restricted	\$1,133,264	\$1,699	\$1,069,881	\$950
Nonexpendable	16,899	240,595	16,699	225,549
Expendable	218,517	48,127	156,649	41,033
Unrestricted	600,473	4,170	498,076	(10,761)
<b>Total Net Assets</b>	<b>\$1,969,153</b>	<b>\$294,591</b>	<b>\$1,741,305</b>	<b>\$256,771</b>

The accompanying notes are an integral part of the financial statements.

# Statement of Revenues, Expenses and Changes in Net Assets

For the Years Ended June 30, 2010 and 2009

(in thousands of dollars)

	University	University Related	University	University Related
	June 30, 2010	Organizations June 30, 2010	June 30, 2009	Organizations June 30, 2009
<b>REVENUES</b>				
<b>Operating Revenues</b>				
Tuition and Fees (net of scholarship allowances of \$181,760 at June 30, 2010 and \$126,779 at June 30, 2009)	\$539,306		\$489,230	
Federal Grants and Contracts	393,862		324,100	
State Grants and Contracts	64,328		77,115	
Local Grants and Contracts	1,880		2,149	
Private Grants and Contracts	104,368		104,399	
Sales & Service, Educational	17,530		20,965	
Auxiliary Enterprises	252,610		246,069	
Other Operating Revenues:				
Sales & Service, Independent Operations	50,442		94,908	
Sales & Service, Public Service Activities	593,761		542,955	
Other	74,231		66,920	
<b>Total Operating Revenues</b>	<b>2,092,318</b>		<b>1,968,810</b>	
<b>EXPENSES</b>				
<b>Operating Expenses</b>				
<b>Educational and General</b>				
Instruction	552,528		540,479	
Research	404,260		358,659	
Public Service	66,597	\$10,388	67,989	\$13,443
Academic Support	123,901		125,604	
Student Services	88,787		87,207	
Institutional Support	166,070		163,659	
Operation and Maintenance of Plant	192,271		191,761	
Depreciation and Amortization	155,746	28	140,392	20
Scholarships and Fellowships	35,103	782	29,845	544
<b>Auxiliary Enterprises</b>	<b>200,458</b>		<b>193,568</b>	
<b>Other Expenditures</b>				
Independent Operations	58,437		56,057	
Public Service Activities	535,665		491,433	
<b>Total Operating Expenses</b>	<b>2,579,823</b>	<b>11,198</b>	<b>2,446,653</b>	<b>14,007</b>
<b>Operating Loss</b>	<b>(487,505)</b>	<b>(11,198)</b>	<b>(477,843)</b>	<b>(14,007)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>				
Federal Appropriations	5,922		5,574	
State Appropriations	428,958		540,187	
State Appropriations - Federal Stimulus funds	150,639			
Gifts	28,603	10,498	22,918	15,929
Investment Income	65,863	19,676	(9,284)	(50,324)
Endowment Income	5,583	974	10,319	2,774
Interest on Indebtedness	(49,113)		(55,252)	
Other Nonoperating Income	3,868		8,167	
<b>Net Nonoperating Revenues</b>	<b>640,323</b>	<b>31,148</b>	<b>522,629</b>	<b>(31,621)</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>152,818</b>	<b>19,950</b>	<b>44,786</b>	<b>(45,628)</b>
Capital Appropriations	28,635		27,483	
Capital Grants and Contracts	18,981		5,182	
Additions to Permanent Endowments		13,003		12,892
Net Amounts Earned/Received on Behalf of Others		10		
Capital Contribution	29,810			
Disposal of Plant Facilities	(12,125)		(8,553)	(16)
Other Additions/Deductions	9,729	4,857	1,361	(8,407)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>75,030</b>	<b>17,870</b>	<b>25,473</b>	<b>4,469</b>
<b>Total Increase/(Decrease) in Net Assets</b>	<b>227,848</b>	<b>37,820</b>	<b>70,259</b>	<b>(41,159)</b>
<b>NET ASSETS</b>				
Net Assets at Beginning of Year	1,741,305	256,771	1,671,046	297,930
<b>Net Assets at End of Year</b>	<b>\$1,969,153</b>	<b>\$294,591</b>	<b>\$1,741,305</b>	<b>\$256,771</b>

The accompanying notes are an integral part of the financial statements.

# Statement of Cash Flows

For the Years Ended June 30, 2010 and 2009

(in thousands of dollars)

	University June 30, 2010	University June 30, 2009
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Tuition and Fees	\$628,382	\$516,757
Grants and Contracts	585,697	490,169
Payments to Suppliers	(1,160,070)	(996,152)
Payments to Employees	(1,122,648)	(1,105,868)
Payments for Benefits	(255,321)	(217,782)
Payments for Scholarships and Fellowships	(34,476)	(29,845)
Loans Issued to Students and Employees	(5,156)	(4,189)
Collections of Loans to Students and Employees	4,116	3,744
Auxiliary Enterprises Receipts	262,234	261,869
Sales and Service, Educational	17,022	25,428
Sales & Service, Independent Operations	59,010	103,842
Sales & Service, Public Service Activities	641,008	589,985
<b>Net Cash Used for Operating Activities</b>	<b>(380,202)</b>	<b>(362,042)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
State Appropriations	492,351	597,202
State Appropriations - Federal Stimulus Funds	150,639	
Tuition Remitted to the State	(49,084)	(47,107)
Federal Appropriations	5,922	5,574
Gifts and Grants for Other Than Capital Purposes	20,179	21,957
Student Organization Agency Transactions	330	49
<b>Net Cash Provided by Noncapital Financing Activities</b>	<b>620,337</b>	<b>577,675</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>		
Proceeds from Capital Debt	565,457	19,290
Bond Issuance Costs Paid	(580)	(113)
Capital Appropriations	28,245	27,166
Capital Grants and Contracts	13,924	5,182
Purchases of Capital Assets and Construction	(135,656)	(120,653)
Principal Paid on Capital Debt and Leases	(84,549)	(76,429)
Interest Paid on Capital Debt and Leases	(52,096)	(58,375)
Use of Debt Proceeds on Deposit with Trustees	(214,479)	(178,115)
<b>Net Cash Provided by/(Used for) Capital Financing Activities</b>	<b>120,266</b>	<b>(382,047)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sales and Maturities of Investments	625,378	1,297,493
Interest on Investments	21,482	42,010
Purchase of Investments	(675,216)	(1,341,046)
<b>Net Cash Used for Investing Activities</b>	<b>(28,356)</b>	<b>(1,543)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>332,045</b>	<b>(167,957)</b>
<b>Cash and Cash Equivalents - Beginning of the Year</b>	<b>530,943</b>	<b>698,900</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>\$862,988</b>	<b>\$530,943</b>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>		
Operating Loss	(\$487,505)	(\$477,843)
<i>Adjustments to reconcile loss to net cash used by Operating Activities:</i>		
Depreciation and Amortization Expense	155,746	140,392
<i>Changes in Assets and Liabilities:</i>		
Receivables, net	(29,730)	(1,058)
Inventories	615	554
Due to/from Related Organizations	843	(1,608)
Accounts Receivable/Payable UMass Memorial	1,649	(11,092)
Other Assets	37	(4,330)
Accounts Payable (non-capital)	12,320	(4,116)
Accrued Liabilities	6,409	9,605
Deferred Revenue	(11,546)	(2,963)
Advances and Deposits	(695)	(2,299)
Other Liabilities	(28,345)	(7,284)
<b>Net Cash Used for Operating Activities</b>	<b>(380,202)</b>	<b>(362,042)</b>
<b>SUPPLEMENTAL DISCLOSURE OF NONCASH ACTIVITIES:</b>		
Assets acquired and included in accounts payable	\$42,969	\$28,090
Gain/(loss) on disposal of capital assets	(12,672)	(13,424)
Securities lending activity	(13,024)	(3,492)
Unrealized gains/(losses) on investments	41,687	(32,715)

The accompanying notes are an integral part of the financial statements.

# Notes to Financial Statements

June 30, 2010

## 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") and Public Sector Partners, Inc. ("PSP") See Note 6) are subsidiaries, 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 financial reports of all above mentioned component units are available upon request from the University.

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, federal 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 best estimates of selling price associated with certain multiple element arrangements. 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 has expended \$3.3 million and \$560,000 in pollution remediation costs during fiscal year 2010 and 2009, respectively. A liability of \$1.8 million and \$1.5 million for pollution remediation obligations has been recorded as of June 30, 2010 and June 30, 2009, respectively.

*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 adoption of GASB Statement No. 51 did not have an effect on the financial statements in fiscal year 2010.

*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). 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 was issued by the GASB in April 2009. GASB Statement No. 53 had no impact to the 2009 financial statements due to the University's election of the impracticability exception allowable in the guidance. At June 30, 2010, the University has recorded \$64.0 million as deferred outflows equal to the negative marked-to-market value of the Series 2008-1, 2008-A, and 2006-1 Interest Rate Swaps which were determined to be effective derivative hedging instruments at June 30, 2010.

*EITF 08-1, Revenue Arrangements with Multiple Deliverables* - In October 2009, the Emerging Issues Task Force ("the EITF") reached consensus on an amendment to the accounting and disclosure requirements for revenue arrangements with multiple deliverables. The amendment eliminates the use of the residual method of allocation and requires, instead, that

arrangement consideration be allocated, at the inception of the arrangement, to all deliverables based on their relative selling price. When applying the relative selling price allocation method, the selling price for each of the deliverables shall be determined using vendor-specific objective evidence ("VSOE"), if it exists, otherwise third-party evidence ("TPE"). If neither VSOE nor TPE exists, the amendment allows a vendor to use their best estimate of selling price. The University adopted this amendment during fiscal year 2009 and has applied the amendment retrospectively to all periods presented.

#### 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 reported at their respective fair values. 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.

Private equities and certain other non-marketable securities held by the Foundation 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. 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, 2010 and 2009 was \$113.2 million and \$102.0 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 whether realizable 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 4% to 6% of the endowment fund's average market value for the preceding twelve quarters on a one-year lag and three-year share average. The Board of Directors of the Foundation approved an exception to the spending policy due to the significant decrease in market performance of fiscal year 2009. The actual spending rate approved was 1.5% of the fiscal year 2009 ending fair value. For fiscal year 2009, it was 4%. 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 temporarily restricted net assets, and would be recorded in realized and unrealized gains (losses) on sale of investments. The Foundation believes that,

if applicable, these adjustments would be temporary and will not require permanent funding. In fiscal year the deficiencies were \$4.1 million and \$15.3 million, respectively.

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 or fair value upon receipt as a gift. 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, 2010 and 2009 record as tuition revenue approximately \$49.1 million and \$47.1 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 2010 and 2009 was \$31.5 million and \$32.3 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>2010</u>	<u>2009</u>
Gross Commonwealth Appropriations	\$369,408	\$467,030
Plus: Fringe Benefits	108,634	120,264
	<u>478,042</u>	<u>587,294</u>
Less: Tuition Remitted	(49,084)	(47,107)
State Appropriations, Net	<u>\$428,958</u>	<u>\$540,187</u>

As part of the fiscal year 2010 budget process, the University received a budget from the Commonwealth that was \$95.7 million less than the previous year. In order to address this significant decrease in funding, Governor Deval Patrick awarded \$150.6 million in Education Stabilization Funds to the University. These funds originated from the passage of the American Recovery and Reinvestment Act ("ARRA") of 2009 and were utilized for educational and general expenditures in order to mitigate the need to raise tuition and fees for in-state residents and to modernize, renovate, or repair facilities. Fringe benefits for payroll at the rate of 26.42% were funded by the University as charged to these funds amounting to \$14.4 million in 2010. A rebate of \$34.9 million in student fees was issued during 2010 as a result of being awarded these ARRA funds subsequent to an approved fee increase being charged to students. The rebate is shown as a discount to tuition and fees in the financial statements.

AUXILIARY ENTERPRISES

Auxiliary Enterprise revenue of \$252.6 million and \$246.1 million for the years ended June 30, 2010 and 2009 respectively are stated net of room and board charge allowances of \$1.5 million and \$1.2 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 \$361.4 million and \$336.7 million for the years ended June 30, 2010 and 2009, respectively. Included in expenditures are Commonwealth Medicine expenditures of \$330.4 million and \$309.7 million for the years ended June 30, 2010 and 2009, 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 \$125.9 million and \$128.5 million for the years ended June 30, 2010, and 2009, respectively. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$92.0 million and \$73.4 million for the years ended June 30, 2010 and 2009, 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 years that ended on June 30, 2010 and June 30, 2009, respectively, 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. During 2010, The University determined that it incorrectly reported fiscal year 2009 Unrestricted and Restricted Expendable Net Assets by \$24.4 million, Tuition and Fee revenue by \$1.1 million, Auxiliary

Enterprises revenue by \$6.4 million and expenses by \$5.3 million, and \$35.9 million in Public Service Activity revenues and expenses. These reclassifications, revised classification and adjustments have no effect on total net assets at June 30, 2010.

## 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 ended June 30, 2010 and 2009, 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 Operating Cash Portfolio adopted in May 2005 and later amended in June 2009 by the Board of Trustees (the Investment Policy) and the Statement of Investment and Spending Policies of the University of Massachusetts Foundation, Inc. The goals of these documents 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.

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 18.4% and 19.2% of the Universities investments at June 30, 2010 and 2009, 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, 2010 and 2009, 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., TD BankNorth, Fifth Third Bank, U.S. Bank and Citizens Bank. The University maintains payroll, disbursement, receipt and imprest accounts with Bank of America N.A. None of these accounts are collateralized. Accounts carry FDIC insurance up to \$250,000 per account. The balances on deposit on June 30, 2010 were \$31.7 million in Bank of America, \$0.9 million in TD BankNorth, \$0.2 million in Fifth Third Bank, \$0.2 million in U.S. Bank, and \$0.1 million in Citizens Bank. The comparable balances on deposit on June 30, 2009 were \$36.6 million in Bank of America, \$0.7 million in TD BankNorth, \$0.1 million in Fifth Third Bank, \$0.2 million in U.S. Bank and \$0.1 million in Citizens. At June 30, 2010 and 2009, the carrying amount of the University's bank account deposits were \$12.9 million and \$22.0 million, respectively, as compared to bank balances of \$33.1 million and \$37.7 million, respectively. In 2010 and 2009, the differences between the carrying amount and bank balances were primarily caused by outstanding checks, deposits in-transit, and securities lending of \$2.7 million and \$15.7 million, respectively. Of such said bank balances, \$5.1 million at June 30, 2010 and \$4.5 million at June 30, 2009 are covered by federal deposit insurance. The remaining \$28.0 million at June 30, 2010 and \$33.2 million at June 30, 2009 are uninsured and uncollateralized and therefore subject to custodial credit risk.

In addition to bank account deposits, at June 30, 2010, the University held money market instruments which are classified as investments. At June 30, 2010 and 2009, the carrying amounts of the University's money market accounts were \$192.1 million and \$148.9 million, respectively, as compared to bank balances of \$192.1 million and \$148.9 million, respectively. Of such said money market balances, \$1.5 million at June 30, 2010 and \$1.6 million at June 30, 2009 are covered by federal deposit insurance. The remaining \$190.6 million at June 30, 2010 and \$147.3 million at June 30, 2009 are uninsured and uncollateralized, therefore subject to custodial credit risk. At June 30, 2010, the University maintained money market accounts of \$37.0 million in Federated Bank, \$55.1 million in Bank of America N.A., \$58.0 million in Fidelity Investors, \$42.0 million in BNY Mellon. In addition to money market fair market value, the University held \$0.8 million of cash to be used to settle open trades at June 30, 2010 and \$0.9 million at June 30, 2009. The University also invested in BNY Mellon's CDARS program. The balance at June 30, 2010 was \$20.0 million. The balance at June 30, 2009 was \$10.0 million. These funds are invested in individual certificates of deposit in \$250,000 increments and are therefore fully insured by the FDIC.

At June 30, 2010 the University held a carrying and fair market value of \$553.3 million in non-money market investments compared to a carrying and fair market value of \$492.0 million at June 30, 2009. In the event of negligence due to the University's custodian and/or investment manager(s), it is expected that investment balances of \$553.3 million and \$492.0 million at June 30, 2010 and 2009, 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% or more of the total value of the University's investments.

As of June 30, 2010 and June 30, 2009, respectively, there is no portion of the University portfolio, excluding U. S. Government guaranteed obligations, which exceed 5% of the 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, 2010 and 2009, respectively:

<u>Asset Class</u>	<u>June 30, 2010 Fair Value</u>	<u>Average Credit Quality</u>	<u>June 30, 2009 Fair Value</u>	<u>Average Credit Quality</u>
Short Duration	\$305,247	AAA	\$254,017	AAA
Intermediate Duration	241,252	A	220,792	A

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, 2010 and 2009, respectively:

**Rated Debt Investments - 2010**  
(in thousands)

	S&P Quality Ratings											
	Fair Value	AAA	AA	A	BBB	BB	B	CCC	CC	C	D	Unrated
U.S. Agencies	\$ 11,903	\$ 277	\$ -	\$ 322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ 11,298
U.S. Government	26,957	9,214	163	-	-	-	-	-	-	-	-	17,580
Corporate Debt	227,648	22,949	68,261	94,079	18,197	6,752	6,751	3,612	276	-	13	6,758
Money Market Funds	279,991	231,994	-	458	-	-	-	-	-	-	-	47,539
	<u>\$ 546,499</u>	<u>\$ 264,434</u>	<u>\$ 68,424</u>	<u>\$ 94,859</u>	<u>\$ 18,197</u>	<u>\$ 6,752</u>	<u>\$ 6,751</u>	<u>\$ 3,612</u>	<u>\$ 276</u>	<u>\$ 6</u>	<u>\$ 13</u>	<u>\$ 83,175</u>

**Rated Debt Investments - 2009**  
(in thousands)

	S&P Quality Ratings											
	Fair Value	AAA	AA	A	BBB	BB	B	CCC	CC	C	D	Unrated
U.S. Agencies	\$ 31,215	\$ 313	\$ -	\$ 227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 947	\$ -	\$ 29,728
U.S. Government	31,445	7,028	154	-	-	-	-	-	-	309	-	23,954
Corporate Debt	213,298	25,986	60,563	89,875	17,033	7,312	6,055	1,329	79	212	33	4,821
Money Market Funds	198,851	191,008	-	232	-	-	-	-	-	(3)	-	7,614
	<u>\$ 474,809</u>	<u>\$ 224,335</u>	<u>\$ 60,717</u>	<u>\$ 90,334</u>	<u>\$ 17,033</u>	<u>\$ 7,312</u>	<u>\$ 6,055</u>	<u>\$ 1,329</u>	<u>\$ 79</u>	<u>\$ 1,465</u>	<u>\$ 33</u>	<u>\$ 66,117</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 allocation for each asset class and the fair value (in thousands) for each as of June 30, 2010 and 2009, respectively:

<u>Asset Class</u>	<u>6/30/10 Allocation</u>	<u>6/30/10 Fair Value</u>	<u>6/30/09 Allocation</u>	<u>6/30/09 Fair Value</u>
Short Duration	40%	\$305,247	38%	\$254,017
Intermediate Duration	31%	241,252	33%	220,792
Alternative Assets	18%	141,244	19%	129,658
Equities	10%	72,363	9%	61,657
Commodities	1%	8,153	1%	5,455
Real Estate	0%	-	0%	2,633

**Investments - 2010**  
(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 Agencies	\$ 11,304	\$ -	\$ 1,043	\$ 1,502	\$ 8,759
US Government	26,957	3,996	13,165	8,540	1,256
Corporate Debt	227,648	7,776	127,840	64,024	28,008
Municipal/Public Bonds	599	279	320	-	-
Money Market Mutual Funds	279,991	280,033	(11)	(61)	30
	<u>\$ 546,499</u>	<u>\$ 292,084</u>	<u>\$ 142,357</u>	<u>\$ 74,005</u>	<u>\$ 38,053</u>

	Fair Value
<b>Other Investments</b>	
Alternative Assets	\$ 141,244
Equity Securities- International	37,612
Equity Securities- Domestic	34,751
Commodities	8,153
Real Estate	-
	<u>\$ 221,760</u>

**Investments - 2009**  
(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 Agencies	\$ 30,675	\$ 13,010	\$ 752	\$ 1,867	\$ 15,046
US Government	31,445	8,035	12,110	10,679	621
Corporate Debt	213,298	2,586	118,219	55,685	36,808
Municipal/Public Bonds	540	-	540	-	-
Money Market Mutual Funds	198,851	198,851	-	-	-
	<u>\$ 474,809</u>	<u>\$ 222,482</u>	<u>\$ 131,621</u>	<u>\$ 68,231</u>	<u>\$ 52,475</u>

	Fair Value
<b>Other Investments</b>	
Alternative Assets	\$ 129,658
Equity Securities- International	33,635
Equity Securities- Domestic	28,022
Commodities	5,455
Real Estate	2,633
	<u>\$ 199,403</u>

**Securities Lending:** The University participates in a securities lending program. 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.

As of June 30, 2010 the University held a fair market value of \$120.4 million in lendable securities, compared to \$91.6 million in 2009, respectively. Out of these lendable securities, as of June 30, 2010, \$2.6 million was out on loan with 13 borrowers compared to \$15.4 million with 20 borrowers on June 30, 2009. The loans were outstanding for an average of 43 days in 2010, compared to 106 days in 2009.

**Securities Lending 2010 (in thousands)**

Securities Lent	Underlying Security Value	Cash Collateral Rec'd Value	Collateral Percentage
Agencies/Other Govt	\$222	\$227	102.05%
Corporate Debt	84	89	105.88%
TIPS	1,456	1,484	101.96%
US Govt. - T-Notes	846	864	102.08%
	<u>\$2,608</u>	<u>\$2,664</u>	102.13%

**Securities Lending 2009 (in thousands)**

<b>Securities Lent</b>	<b>Underlying Security Value</b>	<b>Cash Collateral Rec'd Value</b>	<b>Collateral Percentage</b>
Agencies/Other Govt	\$936	\$952	101.71%
Corporate Debt	3,165	3,240	102.36%
TIPS	8,729	8,865	101.56%
US Govt. - T-Notes	2,571	2,632	102.38%
	<u>\$15,400</u>	<u>\$15,688</u>	101.87%

The cost and fair value of cash, cash equivalents and investments of the University Related Organizations at June 30, 2010 and 2009, respectively are as follows (in thousands):

<b>University Related Organizations:</b>	<b>Total Fair Value 6/30/10</b>	<b>Total Cost 6/30/10</b>	<b>Total Fair Value 6/30/09</b>	<b>Total Cost 6/30/09</b>
Cash and Cash Equivalents	\$3,611	\$3,611	\$3,402	\$3,402
Money Market Instruments	138,248	126,997	199,175	199,638
Corporate and Municipal Bonds	108,431	101,312	31,775	31,144
Common and Preferred Stock	49,531	53,236	18,250	21,209
Mutual Funds	845	845	1,061	1,061
Other	-	-	508	621
	<u>\$300,666</u>	<u>\$286,001</u>	<u>\$254,171</u>	<u>\$257,075</u>

Pursuant to Trust Agreements between the Building Authority and its bond trustees, all funds deposited with those trustees (approximately \$796.3 million at June 30, 2010 and \$416.3 million at June 30, 2009) 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 \$16.2 million at June 30, 2010 and \$22.7 million at June 30, 2009. 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, amounts held for the future payment of debt service on such borrowings and designated funds. At June 30, 2010 and June 30, 2009 there are investments of \$3.4 million and \$7.4 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 \$8.3 million and \$4.4 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 \$796.3 million and \$416.3 million, respectively, held by trustees related to the Building Authority. This includes designated funds awarded by the Commonwealth of Massachusetts for capital projects which are held in trust by the Building Authority. At June 30, 2010 and 2009, the amount of designated funds were \$23.2 million and \$34.0 million, respectively. In addition, at June 30, 2010 and 2009, \$6.9 million and \$47.0 million, respectively were available to be used by WCCC for capital construction purposes.

Funds deposited with trustees include \$5.3 million of investments in repurchase agreements at June 30, 2010 and 2009, 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:

	2010	2009
Students Accounts Receivable	\$37,349	\$35,317
Less allowance for uncollectible accounts	(13,688)	(12,325)
	<u>23,661</u>	<u>22,992</u>
Grants and Contracts Receivable	79,140	80,854
Less allowance for uncollectible accounts	(2,181)	(1,402)
	<u>76,959</u>	<u>79,452</u>
Students Loans Receivable	43,025	42,395
Less allowance for uncollectible accounts	(2,270)	(2,981)
	<u>40,755</u>	<u>39,414</u>
Commonwealth Medicine	67,317	56,695
Less allowance for uncollectible accounts	(1,104)	(1,104)
	<u>66,213</u>	<u>55,591</u>
Other	53,870	38,636
Less allowance for uncollectible accounts	(1,762)	(1,224)
	<u>52,108</u>	<u>37,412</u>
Total, net	\$259,696	\$234,861
Less current portion, net	(223,267)	(199,532)
Long-term, net	<u>\$36,429</u>	<u>\$35,329</u>

### Related Organizations:

	2010	2009
Other Accounts Receivable	\$-	\$22
Less allowance for uncollectible accounts	-	-
	-	22
Less current portion	-	(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 leased 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, 2010 and 2009, the reimbursement for services provided to UMass Memorial were \$124.1 million and \$120.1 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 \$77.3 million for fiscal year 2010 and \$70.7 million for fiscal year 2009. At June 30, 2010 and 2009, the University has recorded a net receivable in the amount of \$14.6 million and \$15.5 million, respectively from UMass Memorial consisting of \$2.2 million and \$0.4 million, respectively related to capital projects at the Medical School, and \$8.1 million and \$7.1 million, respectively in payroll and related fringe charges. The receivable amount also contains \$3.6 million at June 30, 2009 representing the negotiated amount under the agreed upon formula noted above which resulted in zero in 2010. The University has recorded a payable at June 30, 2010 and 2009 of \$4.0 million and \$3.4 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 loan and lease agreements, and investments of the University's endowment assets and funded reserve with the Foundation. As of June 30, 2010, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$307.0 million, of which \$301.4 million are restricted funds and \$5.5 million are unrestricted funds. During the fiscal year ended June 30, 2010, the University received approximately \$20.9 million from the Foundation, and disbursed approximately \$11.9 million to the Foundation of which \$7.3 million was for the establishment of quasi-endowment. At June 30, 2010, the University's investments include \$187.5 million of endowment funds held in a custodial relationship at the Foundation, and \$223.9 million in funded reserve.

As of June 30, 2009, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$274.4 million, of which \$283.2 million are restricted funds and \$(8.8) million are unrestricted funds. During the fiscal year ended June 30, 2009, the University received approximately \$24.8 million from the Foundation, and disbursed approximately \$228.7 million to the Foundation of which \$44.7 was for the establishment of quasi-endowment and \$180.0 million for the funded reserve. At June 30, 2009, the University's investments include \$168.7 million of endowment funds held in a custodial relationship at the Foundation, and \$212.2 million in funded reserve.

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. MedMetrics Health Partners, Inc., a wholly owned subsidiary of PSP, was created by and is an affiliate of PSP. Medmetrics is a Section 501(c)(4) not for profit pharmacy (PBM).

PSP was governed by a board of trustees that were comprised equally of representatives from the Worcester Medical School and UMass Memorial Health Ventures, Inc. (a subsidiary of UMass Memorial). Neither entity had an equity interest in PSP; therefore, for financial reporting purposes the University treated PSP as a joint venture for which there was no equity interest. Accordingly, PSP's results of operations, statement of position, and cash flows were not included in the University's financial report. A separate financial statement for PSP was published and was available upon request of the UMass Medical School.

On October 1, 2008, the board of trustees of Public Sector Partners, Inc. ("PSP") a Massachusetts corporation formed under M.G.L.c. 180, which are comprised equally of representation from the UMass Medical School and UMass Memorial Health Ventures, Inc. (a subsidiary of UMass Memorial) voted to amend the bylaws of PSP naming Worcester City Campus Corporation (WCCC) to be the sole member of the Corporation. There was no monetary value give for the transaction and it was accounted for using the "pooling of interests" method as described by APB 16: *Business Combinations*. Accordingly, the results of operations and cash flow for 2009 have been combined as though the operations of WCCC and PSP commenced as of July 1, 2008.

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, 2010 and 2009, the Authority had provided operating support for the Club of approximately \$0.2 million and \$0.5 million, respectively.

## 7. INVESTMENT IN PLANT

Investment in plant activity for the year ended June 30, 2010 is comprised of the following (in thousands):

<b>University:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$34,398	\$20,240	(\$1,649)	\$52,989
Buildings and Improvements	2,586,338	303,716	(4,750)	2,885,304
Equipment and Furniture	585,049	40,840	(24,325)	601,564
Software	119,596	8,735	-	128,331
Library Books	104,324	13,446	(7,802)	109,968
	3,429,705	386,977	(38,526)	3,778,156
Accumulated Depreciation	(1,602,389)	(154,507)	25,854	(1,731,042)
Sub-Total	1,827,316	232,470	(12,672)	2,047,114
Construction in Progress	241,169	205,439	(169,330)	277,278
Total	\$2,068,485	\$437,909	(\$182,002)	\$2,324,392

<b>University Related Organizations:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$560	\$200	-	\$760
Buildings and Improvements	594	525	-	1,119
Equipment and Furniture	120	52	-	172
	1,274	777	-	2,051
Accumulated Depreciation	(324)	(28)	-	(352)
Total	\$950	\$749	-	\$1,699

Investment in plant activity for the year ended June 30, 2009 is comprised of the following (in thousands):

<b>University:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$34,623		(\$225)	\$34,398
Buildings and Improvements	2,167,568	\$421,474	(2,704)	2,586,338
Equipment and Furniture	564,303	43,566	(22,820)	585,049
Software	109,695	9,901	-	119,596
Library Books	106,944	5,816	(8,436)	104,324
	2,983,133	480,757	(34,185)	3,429,705
Accumulated Depreciation	(1,484,130)	(139,020)	20,761	(1,602,389)
Sub-Total	1,499,003	341,737	(13,424)	1,827,316
Construction in Progress	420,912	273,014	(452,757)	241,169
Total	\$1,919,915	\$614,751	(\$466,181)	\$2,068,485

<b>University Related Organizations:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Land	\$576		(\$16)	\$560
Buildings and Improvements	594		-	594
Equipment and Furniture	128		(8)	120
	1,298		(24)	1,274
Accumulated Depreciation	(319)	(\$20)	15	(324)
Total	\$979	(\$20)	(\$9)	\$950

At June 30, 2010 and 2009, investment in plant included capital lease assets of approximately \$84.6 million and \$86.1 million, respectively, net of accumulated depreciation on capital lease assets of approximately \$65.7 million and \$63.0 million, respectively (see Note 9). The University has not reported any impairment during 2010 or 2009, respectively. The University had a capital contribution of \$29.8 million during 2010 as a result of acquiring assets below fair value.

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, 2010 and 2009, the University capitalized net interest costs of \$23.6 million and \$11.0 million respectively.

## 8. BONDS PAYABLE

Amounts outstanding at June 30, 2010 are as follows:

Issue Borrowing	Original Borrowing	Maturity Date	Interest Rate	Amount Outstanding
University of Massachusetts Building Authority:				
Series 2000-A	\$46,980	2011	4.625-4.75%	\$3,215
Series 2000-1	24,145	2010	4.625%	1,155
Series 2000-2	132,155	2010	4.6-5.5%	5,680
Series 2003-1	137,970	2014	3.375-5.25%	28,205
Series 2004-A	96,025	2015	3.75-4.5%	12,630
Series 2004-1	183,965	2016	3.75-5.375%	45,960
Series 2005-1	25,595	2016	5.0%	14,945
Series 2005-2	212,550	2025	4.0-5.25%	200,040
Series 2006-2	21,240	2014	5.36-5.49%	10,825
Series 2008-A	26,580	2038	variable	25,215
Series 2008-1	232,545	2038	variable	221,475
Series 2008-2	120,560	2038	4.0-5.0%	115,370
Series 2008-3	138,635	2034	variable	136,275
Series 2008-4	104,000	2034	variable	102,495
Series 2009-1	247,810	2039	2.0-5.0%	244,410
Series 2009-2	271,855	2039	6.423-6.573%	271,855
Series 2009-3	28,570	2039	5.823-6.173%	28,570
Revolving Line of Credit	30,000	2011	variable	401
				<u>1,468,721</u>
			Unamortized Bond Premium	29,787
			Less Deferred Loss on Refunding	<u>(42,048)</u>
			SUBTOTAL	<u>1,456,460</u>
University of Massachusetts HEFA:				
2000 Series A	\$20,000	2030	variable	20,000
2001 Series B	11,970	2031	4.35-5.125%	546
2002 Series C	35,000	2034	4.0-5.125%	31,345
2007 Series D	10,435	2031	3.75-4.25%	10,190
			SUBTOTAL	<u>62,081</u>
WCCC HEFA:				
Series 2001-B	\$52,020	2023	4.0-5.25%	13,700
Series 2005-D	99,325	2029	3.0-5.25%	90,575
Series 2007-E	118,750	2031	3.5-5.0%	114,000
Series 2007-F	101,745	2036	4.0-5.0%	94,530
				<u>312,805</u>
			Unamortized Bond Premium	9,029
			Less Deferred Loss on Refunding	<u>(13,266)</u>
			SUBTOTAL	<u>308,568</u>
			TOTAL	<u>\$1,827,109</u>

Maturities and interest, which is estimated using rates in effect at June 30, 2010, on bonds payable for the next five fiscal years and in subsequent five-year periods are as follows (in thousands):

	Principal	Interest
2011	\$54,379	\$79,421
2012	62,448	77,157
2013	64,205	74,501
2014	66,250	72,054
2015	65,640	69,063
2016-2020	356,355	297,751
2021-2025	379,035	213,960
2026-2030	385,810	134,230
2031-2035	278,365	60,533
2036-2040	131,120	13,952
Total	<u>\$1,843,607</u>	<u>\$1,092,622</u>

Bonds payable activity for the year ended June 30, 2010 is summarized as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
University of Massachusetts Building Authority:				
Series 2000-A	\$4,715		(\$1,500)	\$3,215
Series 2000-1	2,250		(1,095)	1,155
Series 2000-2	11,090		(5,410)	5,680
Series 2003-1	33,180		(4,975)	28,205
Series 2004-A	14,455		(1,825)	12,630
Series 2004-1	51,725		(5,765)	45,960
Series 2005-1	17,035		(2,090)	14,945
Series 2005-2	202,165		(2,125)	200,040
Series 2006-2	13,640		(2,815)	10,825
Series 2008-A	25,910		(695)	25,215
Series 2008-1	227,120		(5,645)	221,475
Series 2008-2	117,550		(2,180)	115,370
Series 2008-3	137,475		(1,200)	136,275
Series 2008-4	103,260		(765)	102,495
Series 2009-1		\$247,810	(3,400)	244,410
Series 2009-2		271,855		271,855
Series 2009-3		28,570		28,570
Revolving Line of Credit	16,823	201	(16,623)	401
Plus: unamortized bond premium	19,414	14,164	(3,791)	29,787
Less: deferred loss on refunding	(42,779)		731	(42,048)
Subtotal	955,028	562,600	(61,168)	1,456,460
UMass HEFA:				
2000 Series A	20,000			20,000
2001 Series B	801		(255)	546
2002 Series C	32,005		(660)	31,345
2007 Series D	10,235		(45)	10,190
Subtotal	63,041		(960)	62,081
WCCC HEFA:				
WCCC 2001 Series B	14,810		(1,110)	13,700
WCCC 2005 Series D	93,230		(2,655)	90,575
WCCC 2007 Series E	115,640		(1,640)	114,000
WCCC 2007 Series F	96,805		(2,275)	94,530
Plus: unamortized bond premium	9,419		(390)	9,029
Less: deferred loss on refunding	(13,963)		697	(13,266)
Subtotal	315,941		(7,373)	308,568
Total	\$1,334,010	\$562,600	(\$69,501)	\$1,827,109

Bonds payable activity for the year ended June 30, 2009 is summarized as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
University of Massachusetts Building Authority:				
Series 2000-A	\$6,140		(\$1,425)	\$4,715
Series 2000-1	3,290		(1,040)	2,250
Series 2000-2	16,245		(5,155)	11,090
Series 2003-1	38,020		(4,840)	33,180
Series 2004-A	16,225		(1,770)	14,455
Series 2004-1	57,265		(5,540)	51,725
Series 2005-1	19,030		(1,995)	17,035
Series 2005-2	204,210		(2,045)	202,165
Series 2006-2	16,315		(2,675)	13,640
Series 2008-A	26,580		(670)	25,910
Series 2008-1	232,545		(5,425)	227,120
Series 2008-2	120,560		(3,010)	117,550
Series 2008-3	138,635		(1,160)	137,475
Series 2008-4	104,000		(740)	103,260
Revolving Line of Credit	120	19,290	(2,587)	16,823
Plus: unamortized bond premium	22,343		(2,929)	19,414
Less: deferred loss on refunding	(43,478)		699	(42,779)
Subtotal	978,045	19,290	(42,307)	955,028
UMass HEFA:				
2000 Series A	40,000		(20,000)	20,000
2001 Series B	1,045		(244)	801
2002 Series C	32,640		(635)	32,005
2007 Series D	10,280		(45)	10,235
Subtotal	83,965		(20,924)	63,041
WCCC HEFA:				
WCCC 2001 Series B	15,875		(1,065)	14,810
WCCC 2005 Series D	95,785		(2,555)	93,230
WCCC 2007 Series E	117,215		(1,575)	115,640
WCCC 2007 Series F	98,990		(2,185)	96,805
Plus: unamortized bond premium	9,810		(391)	9,419
Less: deferred loss on refunding	(14,660)		697	(13,963)
Subtotal	323,015		(7,074)	315,941
Total	\$1,385,025	\$19,290	(\$70,305)	\$1,334,010

### 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 \$200.0 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 2006-2 (federally taxable), Series 2008-1, Series 2008-2, Series 2008-3, Series 2009-1, Series 2009-2 (federally taxable), and Series 2009-3 (federally taxable).

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 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. 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 Series 2008-3 and 2008-4 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 for the year ended June 30, 2008. 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, 2010 and 2009 the bonds payable amount was \$221.5 million and \$227.1 million, respectively. The bonds are payable annually on May 1 through 2038. The bonds are supported with an irrevocable direct pay 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 \$600,700 and \$613,300 for the years ended June 30, 2010 and 2009, respectively. 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, 2010 and 2009 the bonds payable amount was \$25.2 million and \$25.9 million, respectively. 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 \$31,000 and \$37,600 for the years ended June 30, 2010 and 2009, respectively. In December 2007 the Building Authority entered into an interest rate swap agreement with Lehman Brothers Special Financing Inc. ("LBSF"), 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. In November 2008, the Building Authority replaced LBSF with Deutsche Bank AG ("DBAG") as swap counterparty due to the bankruptcy of the LBSF holding company, Lehman Brothers Holdings, Inc. The swap agreement with DBAG is under the same terms as the original agreement with LBSF (see below).

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, 2010 and 2009 the bonds payable amount was \$136.3 million and \$137.5 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 pay 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 \$814,100 and \$816,000 for the years ended June 30, 2010 and 2009, respectively. 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, 2010 and 2009 the bonds payable amount was \$102.5 million and \$103.3 million, respectively. 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%. 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 \$386,700 and \$389,500 for the years ended June 30, 2010 and 2009, respectively. 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 fiscal year 2010, the Building Authority issued Series 2009-1 bonds. The bonds were issued in the amount of \$247.8 million and the proceeds were to be used for various construction and renovation projects for all campuses and for the construction of the Edward M. Kennedy Institute for the United States Senate. As of June 30, 2010 the bonds payable amount was \$244.4 million. The bonds are payable annually on May 1 through 2039. The bonds carry interest rates that range from 2% to 5% and are callable beginning May 1, 2019 at par. The Building Authority was paid a premium of \$14.2 million for these bonds.

In fiscal year 2010, the Building Authority issued Series 2009-2 Build America Bonds (“the BAB bonds”). The bonds were issued in the amount of \$271.9 million and the proceeds were to be used for various construction and renovation projects for the Amherst, Boston, Lowell and Worcester campuses. As of June 30, 2010, the bonds payable amount was \$ 271.9 million. The bonds are payable annually on May 1 beginning in 2024 through 2039. The bonds carry interest rates that range from 6.423% to 6.573% and are callable beginning May 1, 2018 at par. Interest on the BAB bonds are taxable to the bondholder but treated as tax-exempt by the issuer. The United States Government provides an interest subsidy equal to 35% of the interest amount payable to the bondholders or to the issuer at the election of the issuer. The Building Authority has elected to receive the subsidy directly and will file required forms with the Internal Revenue Service, prior to the interest payment due date, so that the subsidy is paid directly to the bond trustee for further payment to the bondholders.

In fiscal year 2010, the Building Authority issued its Series 2009-3 bonds. The bonds were issued in the amount of \$28.6 million and the proceeds were to be used for various construction and renovation projects for the Worcester campus. The interest on the bonds is taxable to the bondholders. As of June 30, 2010 the bonds were fully outstanding. The bonds are payable annually on May 1 beginning in 2012 through 2039. The bonds carry interest rates that range from 5.823% to 6.173% and are callable at any time at the Make-Whole Redemption Price which equals the greater of the outstanding principal balance or the present value of the scheduled future principal and interest payments, which payments are discounted at the Treasury Rate plus 25 basis points.

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, 2010 and 2009 the 2008-1 Swap had a negative fair market value of approximately \$25.7 million and \$25.0 million, respectively, 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, 2010 and 2009 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 Aa3, A+ and A+ by Moody’s Investors Service, Standard and Poor’s and Fitch Ratings, respectively, as of June 30, 2010. 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, 2010 (3.358%) and June 30, 2009 (3.468%). If a change occurs that results in the rates’ moving to convergence, the expected cost savings may not be realized. As of June 30, 2010, the SIFMA rate was 0.25%, whereas 70% of the one-month LIBOR was 0.24%. As of June 30, 2009, the SIFMA rate was 0.35%, whereas 70% of the one-month LIBOR was 0.22%.

*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, 2010 and 2009 the 2008-A Swap had a negative fair market value of approximately \$3.0 million and \$1.9 million, respectively, 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, 2010 and 2009 the Building Authority was exposed to credit risk in the amount of the 2008-A Swap's fair value. The swap's counterparty, DBAG was rated Aa3, A+ and AA-- by Moody's Investors Service, Standard and Poor's and Fitch Ratings, respectively, as of June 30, 2010. 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, 2010 (3.348%) and June 30, 2009 (3.458%). If a change occurs that results in the rates' moving to convergence, the expected cost savings may not be realized. As of June 30, 2010, the SIFMA rate was 0.25%, whereas 70% of the one-month LIBOR was 0.24%. As of June 30, 2009, 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-A 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.

*Interest Rate risk.* The Building Authority is exposed to interest rate risk on its 2008-A Swap since as LIBOR decreases, the Authority's net payment on the swap increases.

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 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 0.18%. 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, 2010 and 2009, the 2006-1 Swap had a negative fair market value of approximately \$35.4 million and \$25.0 million, respectively. 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, 2010 and 2009 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 A1, A+ and A+ by Moody's Investors Service, Standard and Poor's and Fitch Ratings, respectively, as of June 30, 2010. 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, 2010 (3.202%) and June 30, 2009 (3.192%). If a change occurs that results in the rates' moving to convergence, the expected cost savings may not be realized. As of June 30, 2010, the SIFMA rate was 0.25%, whereas 60% of the three-month LIBOR plus 0.18% was 0.50%. As of June 30, 2009, the SIFMA rate was 0.35%, whereas 60% of the three-month LIBOR plus 0.18% was 0.54%.

*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 Building 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, 2010, 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.

Because the 2008-1, 2008-A, and 2006-1 Swaps were determined to be effective derivative hedging instruments at June 30, 2010, the fair values have been reported as deferred outflows in the financial statements.

Aggregate future principal payments of the total University of Massachusetts Building Authority debt for the years ended June 30 are: 2011 - \$44.6 million, 2012 - \$53.4 million, 2013 - \$54.4 million, 2014 - \$56.0 million, 2015 - \$54.9 million, and thereafter, \$1,205.0 million. As rates vary, variable-rate bond interest payments and net swap payments will vary. At June 30, 2010 and 2009, the estimated fair value of the University of Massachusetts Building Authority debt is approximately \$1,456.5 million and \$955.0 million, respectively.

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 \$24.2 million and resulted in an economic gain (the present value of savings) of approximately \$15.2 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 \$1.7 million and \$3.2 million at June 30, 2010 and 2009, respectively. The outstanding amount of the refunded bonds at June 30, 2010 and 2009 total approximately \$1.8 million and \$3.4 million, respectively.

The Building Authority maintains a 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 Building 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 0.5% 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 Building Authority can elect to have the interest charges incorporated into a subsequent draw. In November 2008 the Building Authority renewed the Line for an additional 12 months. At the time of the renewal the total Line was increased to \$35.0 million from \$30.0 million, the percentage of the various LIBOR rates was set at 77% with an additional rate of 0% and a fee was added equal to 0.08% of any unborrowed portion of the Line paid quarterly in arrears. In November 2009 the line was renewed again until January 2011 and decreased back to \$30.0 million, the unborrowed fee was increased to 0.25% and the interest rate set at 65% of LIBOR plus 0.85%. In 2010 and 2009 the Building Authority paid \$46,900 and \$14,800, respectively, related to charges for the Line.

At the time Line was closed the Building Authority entered into a contract with the University that obligates the University to make payments to the Building Authority sufficient to cover the costs of the Line. The Building 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, 2010 and 2009, the Building Authority had \$0.4 million and \$16.8 million, respectively, outstanding under the Line. The interest terms on the draws made under the Line in fiscal 2010 were one-month LIBOR and the interest rates ranged from 0.187% to 1.078%. The interest terms on the draws made under the Line in fiscal 2009 were one-month LIBOR and the interest rates ranged from 0.024% to 3.306%.

Included in the University's debt are \$485.5 million and \$493.8 million of variable rate demand bonds (VRDB) through the Building Authority as of June 30, 2010 and 2009, respectively. The Series 2008-1, Series 2008-A, Series 2008-3 and Series 2008-4 bondholders have the option to put the bonds back to the Building Authority. Such bonds would be subject to the remarketing efforts by the Building Authority's remarketing agents. To the extent that such remarketing efforts were unsuccessful the bonds would be purchased by the various liquidity providers under the terms of the liquidity agreements. The bonds have been classified in the accompanying statements of net assets in accordance with the repayment provisions of those agreements. The scheduled repayment of the principal of these bonds would be as follows: \$47.7 million in 2011, \$97.1 million in 2012, 2013, 2014 and FY 2015, and \$49.4 million 2016. The amounts reflected in the accompanying statement of net assets represent the difference in the current portion due bondholders under the bond documents and the amount outlined above.

### **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 4.0% to 5.125%. 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 \$31.3 million and \$32.0 million at June 30, 2010 and 2009, respectively.

#### *University of Massachusetts Series B*

In June 2001, the University issued \$12.0 million of 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 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 4.35% to 5.125%. 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, 2010 and 2009, the outstanding principal balance on the Series B Bonds is \$0.5 million and \$0.8 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, 2010 and 2009, the outstanding principal balance on the Series D Bonds is \$10.2 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") to create a pool of funds from which the University finances and refinances the acquisition of telecommunications, electronic, computer, office, research, equipment and administrative systems and related renovation costs at the various University campuses on a revolving basis throughout the term of the Series A Bonds. On March 27, 2009 (the "Mandatory Purchase Date"), the Series A Bonds were subject to mandatory tender for purchase due to the expiration of the liquidity facility supporting the Series A Bonds and the conversion of the Series A Bonds from a weekly rate period to a long-term rate period. Only \$20.0 million of the Series A Bonds was remarketed on the Mandatory Purchase Date (the "Remarketed Series A Bonds" and together with the Series A Bonds the "Bonds"). The initial long-term rate of 0.85% ended on March 31, 2010. The Remarketed Series A Bonds were remarketed again on April 1, 2010 and now bear interest at the long-term rate of 2.20%. The new long-term rate period will end on March 31, 2013 and the Remarketed Series A Bonds will be subject to mandatory tender for purchase on April 1, 2013. The Remarketed Series A Bonds will mature on November 1, 2030 and are subject to mandatory purchase prior to maturity as described above. Interest on the Remarketed Series A Bonds in the new long-term rate period is payable on October 1 and April 1. The Remarketed Series A Bonds are considered a reissuance for federal tax purposes. The Remarketed Series A Bonds are not supported by any insurance policy, liquidity facility or other credit enhancement. The Remarketed Series A Bonds are a general obligation of the University payable from all funds of the University permitted to be applied thereto. The University's unrestricted net assets, previously referred to as the expendable fund balance, secure the obligations of the University with respect to the Remarketed Series A Bonds. The University is required to certify annually that there are sufficient funds in the unrestricted net assets to cover the debt service on the Remarketed Series A Bonds. Average interest rates on the Bonds during fiscal year 2010 and 2009 were approximately 1.19% and 1.93%, respectively. The University is also obligated for certain ongoing administrative costs including remarketing and trustee fees. Debt covenants include the maintenance of a debt service fund as outlined in the related debt agreement. The Remarketed Series A Bonds were issued at par. At June 30, 2010 and 2009, the outstanding principal balance on the Bonds is \$20.0 million.

The \$20.0 million MHEFA Variable Rate Demand Revenue Bonds, University of Massachusetts Issue, Series A, which are not supported by any insurance policy, liquidity facility or other credit enhancement, will be subject to mandatory tender for purchase on April 1, 2013. The purchase price of the bonds will be paid from the remarketing of such bonds. However, if the remarketing proceeds are insufficient, the University will be obligated to purchase the bonds tendered, up to an aggregate principal amount of \$20.0 million.

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; 2011 - \$1.0 million, 2012 - \$1.0 million, 2013 - \$1.1 million, 2014 - \$1.1 million, 2015 - \$1.2 million, thereafter - \$56.7 million. At June 30, 2010 and 2009, the estimated fair value of the Series A Bonds, Series B Bonds, Series C Bonds and Series D Bonds is approximately \$62.0 million and \$62.2 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 3.5% to 4.5% and mature on October 1, 2031. As of June 30, 2010 and 2009, the aggregate principal payments outstanding on this portion of the Series E Bond was \$32.3 million and \$32.4 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 had originally been invested with the Royal Bank of Canada under a repurchase agreement and earned interest at 4.92% under the agreement. The agreement with Royal Bank of Canada expired on December 1, 2008 and the funds were reinvested in MHEFA's Short Term Asset Reserve Fund. Periodically, WCCC requests reimbursement from this fund for qualified costs of construction that consists of building supplies, materials and labor. At June 30, 2010 and 2009, the balance of this construction fund totaled \$6.9 million and \$31.3 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, 2010 and 2009, the aggregate principal payments outstanding on this portion of the Series E Bond was \$81.7 million and \$83.2 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 Series C Bonds. The Series C Bonds were issued by WCCC in April 2002 for \$70.0 million. The proceeds from this issuance were used to finance the construction of the Jamaica Plains Biolabs. The WCCC Series 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, 2010 and 2009, the aggregate principal payments outstanding on this portion of Series F Bonds was \$62.9 million and \$64.6 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, 2009, the balance of this construction fund totaled \$15.7 million including accrued interest earned. During fiscal year 2010, the fund was completely spent and the investment account was closed. These bonds bear interest at various fixed rates ranging from 4.0% to 5.0% and mature October 1, 2036. As of June 30, 2010 and 2009, the aggregate principal payments outstanding on this portion of the Series F Bond was \$31.6 million and \$32.2 million, respectively.

#### *Worcester City Campus Corporation Series B*

In June 2001, the University of Massachusetts Foundation, Inc. ("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 4.0% 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, 2010 and 2009 is \$13.7 million and \$14.8 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 \$94.8 million and \$94.7 million at June 30, 2010 and 2009, respectively. The outstanding amount of the refunded bonds totaled approximately \$84.7 million and \$87.0 million at June 30, 2010 and 2009, 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, 2010 and 2009 is \$90.6 million and \$93.2 million, respectively.

Aggregate principal payments on the WCCC Series B Bonds, WCCC Series D Bonds, WCCC Series E Bonds and WCCC Series F Bonds for the years ended June 30 are: 2011 - \$8.0 million, 2012 - \$8.4 million, 2013 - \$8.7 million, 2014 - \$9.1 million, 2015- \$9.5 million, thereafter \$269.1 million. At June 30, 2010 and 2009, the fair value of the WCCC B Bonds, WCCC D Bonds, WCCC E Bonds and WCCC F Bonds was approximately \$321.5 million and \$306.0 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 \$6.6 million for fiscal years 2010 and 2009, respectively.

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 \$64.0 million for 2010 and \$58.7 million for 2009.

**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 \$15.8 million and \$18.0 million for the years ended June 30, 2010 and 2009, respectively. The University also leases space to third party tenants. During 2010 and 2009, the amount reported as rental income was \$7.1 million and \$7.0 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, 2010 (in thousands):

Year	University Capital Leases			Operating Leases	June 30, 2010	University Capital Leases	
	Master Leases	Other Leases	TOTAL			Year	Principal
2011	\$6,512	\$210	\$6,722	\$13,130	2011	\$5,962	\$760
2012	5,748	97	5,845	11,630	2012	5,288	557
2013	5,748	84	5,832	10,812	2013	5,461	371
2014	4,372	67	4,439	10,296	2014	4,248	191
2015	2,186	33	2,219	9,299	2015	2,180	39
2016-2020	-	-	-	20,741	Total Payments	\$23,139	\$1,918
Total Payments	24,566	491	25,057	\$75,908			
Less: Amount representing interest	(1,878)	(40)	(1,918)				
Present Value of Minimum Lease Payments	\$22,688	\$451	\$23,139				

**10. CAPITAL LEASES AND OTHER LONG-TERM LIABILITIES**

During the year ended June 30, 2010 the following changes occurred in long-term liabilities as recorded in the statement of net assets (in thousands):

	Beginning Balance	Additions/ Adjustments*	Reductions/ Adjustments*	Ending Balance
<b>University:</b>				
Capital lease obligations	\$22,870	\$297	(\$5,990)	\$17,177
Compensated absences	23,593	2,250	-	25,843
Workers' compensation	10,416	272	-	10,688
Deferred revenues and credits	23,668	12,604	(12,705)	23,567
Advances and deposits	26,782	124	(399)	26,507
Other Liabilities	3,301	-	(2,194)	1,107
<b>University Related Organization:</b>				
Other Liabilities	\$3,025	\$21	-	\$3,046

\* Adjustments include changes in estimates

During the year ended June 30, 2009 the following changes occurred in long-term liabilities as recorded in the statement of net assets (in thousands):

	Beginning Balance	Additions/ Adjustments*	Reductions/ Adjustments*	Ending Balance
<b>University:</b>				
Capital lease obligations	\$34,177	\$77	(\$11,384)	\$22,870
Compensated absences	21,707	1,886	-	23,593
Workers' compensation	11,274	-	(858)	10,416
Deferred revenues and credits	13,556	19,311	(9,199)	23,668
Advances and deposits	27,383	6	(607)	26,782
Other Liabilities	418	3,016	(133)	3,301
<b>University Related Organization:</b>				
Other Liabilities	\$3,636	-	(\$611)	\$3,025

\* Adjustments include changes in estimates

## 11. FRINGE BENEFITS

Expenditures for the years ended June 30, 2010 and 2009 include \$215.1 million and \$202.7 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, \$92.0 million for 2010 and \$82.4 million for 2009 was reimbursed to the Commonwealth and \$123.1 million and \$120.2 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 \$13.9 million as of June 30, 2010 and \$14.1 million as of June 30, 2009. Estimated future payments related to such costs have been discounted at a rate of 6%.

## 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 \$59.2 million and \$56.8 million at June 30, 2010 and 2009, respectively. Cumulative repayments totaled approximately \$40.6 million and \$38.4 million as of June 30, 2010 and 2009, 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 \$38.9 million and \$46.2 million for the years ended June 30, 2010 and 2009, respectively. The annuity portion of the SERS is funded by employees, who contribute a percentage of their regular compensation. Annual covered payroll approximated 75.4% and 76.6% for the years ended June 30, 2010 and 2009, 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, 2010 and 2009, there were approximately 1,787 and 1,907 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. had 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 was designed, and contributions were made, in accordance with the provisions of 403(b) of the Internal Revenue Code. Effective June 1, 2009, the University of Massachusetts Foundation, Inc. employees became employees of the University of Massachusetts. Therefore, the TIAA-CREF defined contribution plan was terminated and contributions ceased. Eligibility began immediately under the terminated plan and the Foundation contribution, based upon a percentage of salaries, was approximately \$0 and \$38,000 for the years ended June 30, 2010 and 2009, 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 5.3% and 6.2% of total accounts receivable for the University at June 30, 2010 and 2009, respectively. The University also has receivables from two organizations comprising approximately 7.5% and 7.1% of the total outstanding receivables at June 30, 2010. The University also had receivables from two organizations comprising approximately 8.3% and 5.8% of the total outstanding receivables at June 30, 2009.

## 15. COMMITMENTS AND CONTINGENCIES

The Building Authority, University, and WCCC have outstanding purchase commitments under construction contracts and real estate agreements in amounts aggregating approximately \$336.4 million and \$388.3 million at June 30, 2010 and 2009, respectively. In connection with the investments in certain limited partnership agreements, the Foundation has an additional \$6.9 million and \$3.4 million in committed calls as of June 30, 2010 and 2009, respectively, which are scheduled to be funded over a number of years.

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. The consolidated financial statements of Worcester City Campus Corporation include the accounts of its subsidiaries, Worcester Foundation for Biomedical Research, Inc. ("WFBR") and Public Sector Partners, Inc ("PSP"). WFBR is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code to solicit, receive, administer and make gifts and donations to the University of Massachusetts Medical School to support research activities, and to carry on any other activity that may be lawfully carried on by a corporation formed under Chapter 180 of Massachusetts General Laws and which is not inconsistent with the Corporation's qualification as an organization described in Section 501(c)(3) of the Internal Revenue Code. PSP is a Section 501(c)(3) not-for-profit health care consulting organization corporation located in Worcester, Massachusetts providing support and management services to various entities in the health care and insurance industries. PSP has a wholly owned subsidiary, MedMetrics Health Partners, Inc. MedMetrics Health Partners was created by and is an affiliate of PSP. Medmetrics is a Section 501(c)(4) not for profit pharmacy (PBM). 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:

	2010	2009
<b>Assets</b>		
Current Assets	\$69,453	\$50,982
Noncurrent Assets	434,694	425,608
Total Assets	<u>\$504,147</u>	<u>\$476,590</u>
<b>Liabilities</b>		
Current Liabilities	\$57,340	\$52,757
Noncurrent Liabilities	300,175	308,261
Total Liabilities	<u>\$357,515</u>	<u>\$361,018</u>
<b>Net Assets</b>	<u>\$146,632</u>	<u>\$115,572</u>

**Statement of Revenues, Expenses and Changes in Net Assets for the year ended June 30:**

	2010	2009
Operating Revenues	\$278,631	\$261,470
Operating Expenses	263,411	249,979
Operating Income	<u>\$15,220</u>	<u>\$11,491</u>
Increase in Net Assets	\$31,060	\$1,621
Beginning Net Assets	115,572	113,951
Ending Net Assets	<u>\$146,632</u>	<u>\$115,572</u>

**Statement of Cash Flows for the year ended June 30:**

	2010	2009
Net Cash Provided by Operating Activities	\$29,379	\$27,004
Net Cash Provided by/(Used in) Noncapital Financing Activities	(2,192)	140
Net Cash Used in Financing Activities	(58,790)	(65,303)
Net Decrease in Cash and Cash Equivalents	<u>(31,603)</u>	<u>(38,159)</u>
Beginning Cash and Cash Equivalents	57,321	95,480
Ending Cash and Cash Equivalents	<u>\$25,718</u>	<u>\$57,321</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:**

	2010	2009
<b>Assets</b>		
Current Assets	\$29,169	\$20,619
Noncurrent Assets	1,857,282	1,223,947
Total Assets	<u>\$1,886,451</u>	<u>\$1,244,566</u>
<b>Liabilities</b>		
Current Liabilities	\$116,361	\$123,923
Noncurrent Liabilities	1,437,535	860,422
Total Liabilities	<u>\$1,553,896</u>	<u>\$984,345</u>
<b>Net Assets</b>	<u>\$332,555</u>	<u>\$260,221</u>

**Statement of Revenues, Expenses and Changes in Net Assets for the year ended June 30:**

	2010	2009
Operating Revenues	\$106,941	\$89,100
Operating Expenses	41,912	33,711
Operating Income	<u>\$65,029</u>	<u>\$55,389</u>
Increase in Net Assets	\$72,334	\$43,025
Beginning Net Assets	260,221	217,196
Ending Net Assets	<u>\$332,555</u>	<u>\$260,221</u>

**Statement of Cash Flows for the year ended June 30:**

	2010	2009
Net Cash Provided by Operating Activities	\$95,170	\$81,884
Net Cash Provided by Noncapital Financing Activities	-	7,517
Net Cash Provided by/(Used in) Investing Activities	(337,739)	163,306
Net Cash Provided by/(Used in) Capital and Related Financing Activities	279,405	(202,575)
Net Increase in Cash and Cash Equivalents	36,836	50,132
Beginning Cash and Cash Equivalents	324,445	274,313
Ending Cash and Cash Equivalents	<u>\$361,281</u>	<u>\$324,445</u>

## 17. SUBSEQUENT EVENT

As part of the fiscal year 2010 budget process, the University received a budget from the Commonwealth that was \$95.1 million less than the previous year. In order to address this significant decrease in funding, Governor Deval Patrick awarded \$150.6 million in Education Stabilization Funds (“ESF”) to the University. These funds originated from the passage of the American Recovery and Reinvestment Act (“ARRA”) of 2009. In fiscal year 2011, the University’s prior year budget cut was partially restored with an increase of \$44.5 million. Additionally, the state awarded \$37.8 million in State Fiscal Stabilization funds (“SFSF”) to the University. Fringe benefits for payroll at the rate of 33.12% will be funded by the University when charged to these funds. In addition, the University is the recipient of several ARRA funded grants and contracts that were competitively awarded by various federal departments.

On November 16, 2010, the Foundation completed the acquisition of the building and land at 333 Faunce Corner Road, Dartmouth, MA, from the Board of Trustees of Southern New England School of Law. This acquisition marks the culmination of the gift of the assets of Southern New England School of Law to the University of Massachusetts Foundation, Inc. and the University of Massachusetts Dartmouth. This transaction was approved by the University’s Board of Trustees on December 10, 2009 and the Commonwealth of Massachusetts Board of Higher Education on February 2, 2010. On July 1, 2010, the University of Massachusetts Dartmouth began operation of the law school, now known as UMass Law School at Dartmouth. The Foundation and the University of Massachusetts Dartmouth will enter into a long-term lease that will outline their obligation to each other.

On November 18, 2010, the Building Authority issued \$552.3 million in bonds to fund a number of new construction and renovation projects across most of the University’s campuses. The bond issue consists of tax-exempt, taxable Build America Bonds and taxable bonds. The interest rates on the tax-exempt bonds is between 2.5% and 5%, between 3.8% and 5.45% for the Build America Bonds and 5.75% for the taxable bonds. The tax-exempt bonds will mature in 2020 while the Build America Bonds and the taxable bonds will mature in November 2040. The debt service payments related to these bonds are detailed below.

Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011		\$ 12,621	\$ 12,621
2012	\$ 4,750	27,815	32,565
2013	6,365	27,595	33,960
2014	11,350	27,152	38,502
2015	11,915	26,570	38,485
2016-2020	69,155	123,050	192,205
2021-2025	85,700	105,035	190,735
2026-2030	91,705	85,095	176,800
2031-2035	110,490	59,409	169,899
2036-2040	131,790	26,372	158,162
2041	<u>29,090</u>	<u>793</u>	<u>29,883</u>
	<u>\$552,310</u>	<u>\$521,507</u>	<u>\$1,073,817</u>

# Supplemental Financial Information

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## Report of Independent Auditors on Accompanying Information

To the Board of Trustees of the  
University of Massachusetts

The report on our audits of the basic financial statements of the University of Massachusetts as of June 30, 2010 and 2009 and for the years then ended, which references the work of other auditors, appears on page 4 of this document. Those audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information listed in the accompanying index is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*PricewaterhouseCoopers LLP*

December 16, 2010

# Combining Statements of Net Assets for University Related Organizations

As of June 30, 2010 and 2009

(in thousands of dollars)

## Supplemental Schedule I

	Total June 30, 2010	Eliminations and Adjustments June 30, 2010	The University of Massachusetts Foundation, Inc. June 30, 2010	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2010	Total June 30, 2009	Eliminations and Adjustments June 30, 2009	The University of Massachusetts Foundation, Inc. June 30, 2009	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2009
<b>ASSETS</b>								
<b>Current Assets</b>								
Accounts, Grants and Loans Receivable					\$22		\$22	
Pledges Receivable	\$3,758	(\$10,813)	\$12,748	\$1,823	8,237	(\$3,874)	9,043	\$3,068
Due From Related Organizations	739	739			806	806		
Other Assets	65			65	16			16
<b>Total Current Assets</b>	<b>4,562</b>	<b>(10,074)</b>	<b>12,748</b>	<b>1,888</b>	<b>9,081</b>	<b>(3,068)</b>	<b>9,065</b>	<b>3,084</b>
<b>Noncurrent Assets</b>								
Cash and Cash Equivalents	3,611		43	3,568	3,402		267	3,135
Pledges Receivable	6,121	(9,863)	14,372	1,612	3,498	(20,843)	23,292	1,049
Investments	297,055	(442,968)	707,752	32,271	250,769	(410,317)	632,717	28,369
Other Assets	1,270		1,217	53	51			51
Investment In Plant Net of Accumulated Depreciation	1,699		1,699		950		950	
<b>Total Noncurrent Assets</b>	<b>309,756</b>	<b>(452,831)</b>	<b>725,083</b>	<b>37,504</b>	<b>258,670</b>	<b>(431,160)</b>	<b>657,226</b>	<b>32,604</b>
<b>Total Assets</b>	<b>\$314,318</b>	<b>(\$462,905)</b>	<b>\$737,831</b>	<b>\$39,392</b>	<b>\$267,751</b>	<b>(\$434,228)</b>	<b>\$666,291</b>	<b>\$35,688</b>
<b>LIABILITIES</b>								
<b>Current Liabilities</b>								
Accounts Payable	\$106	(\$406)	\$487	\$25	\$177	(\$1,364)	\$1,513	\$28
Due To Related Organizations	625	(1,819)		2,444	1,535	(551)		2,086
Notes Payable	2		2					
Assets Held on Behalf of the University		(411,541)	411,541			(381,163)	381,163	
Assets Held on Behalf of Others	9,990		9,990					
Deferred Revenues and Credits	5,340		5,340		6,243		6,243	
<b>Total Current Liabilities</b>	<b>16,063</b>	<b>(413,766)</b>	<b>427,360</b>	<b>2,469</b>	<b>7,955</b>	<b>(383,078)</b>	<b>388,919</b>	<b>2,114</b>
<b>Noncurrent Liabilities</b>								
Notes Payable	618		618					
Other Liabilities	3,046	165	2,881		3,025	69	2,956	
<b>Total Noncurrent Liabilities</b>	<b>3,664</b>	<b>165</b>	<b>3,499</b>		<b>3,025</b>	<b>69</b>	<b>2,956</b>	
<b>Total Liabilities</b>	<b>\$19,727</b>	<b>(\$413,601)</b>	<b>\$430,859</b>	<b>\$2,469</b>	<b>\$10,980</b>	<b>(\$383,009)</b>	<b>\$391,875</b>	<b>\$2,114</b>
<b>Net Assets:</b>								
Invested in Capital Assets Net of Related Debt	\$1,699	\$1,699			\$950	\$950		
Restricted								
Nonexpendable	240,595	(49,304)	\$255,957	\$33,942	225,549	(51,219)	\$245,121	\$31,647
Expendable	48,127		45,468	2,659	41,033		38,102	2,931
Unrestricted	4,170	(1,699)	5,547	322	(10,761)	(950)	(8,807)	(1,004)
<b>Total Net Assets</b>	<b>\$294,591</b>	<b>(\$49,304)</b>	<b>\$306,972</b>	<b>\$36,923</b>	<b>\$256,771</b>	<b>(\$51,219)</b>	<b>\$274,416</b>	<b>\$33,574</b>

Combining Statements of Revenues, Expenses, and Changes in Net Assets  
for University Related Organizations  
For the Years Ended June 30, 2010 and 2009  
(in thousands of dollars)

Supplemental Schedule II

	2010				2009			
	Total June 30, 2010	Eliminations and Adjustments June 30, 2010	The University of Massachusetts Foundation, Inc. June 30, 2010	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2010	Total June 30, 2009	Eliminations and Adjustments June 30, 2009	The University of Massachusetts Foundation, Inc. June 30, 2009	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2009
<b>EXPENSES</b>								
<b>Operating Expenses</b>								
<i>Educational and General</i>								
Public Service	\$10,388	(\$1,559)	\$10,703	\$1,244	\$13,443	(\$378)	\$11,615	\$2,206
Depreciation	28		28		20		20	
Scholarships and Fellowships	782	(391)	649	524	544	(927)	1,122	349
<b>Total Operating Expenses</b>	<b>11,198</b>	<b>(1,950)</b>	<b>11,380</b>	<b>1,768</b>	<b>14,007</b>	<b>(1,305)</b>	<b>12,757</b>	<b>2,555</b>
<b>Operating Income/(Loss)</b>	<b>(11,198)</b>	<b>1,950</b>	<b>(11,380)</b>	<b>(1,768)</b>	<b>(14,007)</b>	<b>1,305</b>	<b>(12,757)</b>	<b>(2,555)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>								
Gifts	10,498	(586)	9,617	1,467	15,929	(5,786)	18,146	3,569
Investment Income	19,676	(41,568)	59,889	1,355	(50,324)	25,769	(73,790)	(2,303)
Endowment Income	974	(5,402)	6,376		2,774	(10,918)	13,692	
<b>Net Nonoperating Revenues</b>	<b>31,148</b>	<b>(47,556)</b>	<b>75,882</b>	<b>2,822</b>	<b>(31,621)</b>	<b>9,065</b>	<b>(41,952)</b>	<b>1,266</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>19,950</b>	<b>(45,606)</b>	<b>64,502</b>	<b>1,054</b>	<b>(45,628)</b>	<b>10,370</b>	<b>(54,709)</b>	<b>(1,289)</b>
Additions to Permanent Endowments	13,003	3,292	7,416	2,295	12,892	2,811	8,382	1,699
Less: Amounts Earned/Received on Behalf of the University		23,033	(23,033)			(18,256)	18,256	
Less: Amounts Earned/Received on Behalf of Others	10		10					
Distribution to University		16,871	(16,871)			19,064	(19,064)	
Disposal of Plant Facilities					(16)		(16)	
Other Additions/Deductions	4,857	4,325	532		(8,407)	(12,126)	3,719	
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>17,870</b>	<b>47,521</b>	<b>(31,946)</b>	<b>2,295</b>	<b>4,469</b>	<b>(8,507)</b>	<b>11,277</b>	<b>1,699</b>
<b>Total Increase/(Decrease) in Net Assets</b>	<b>37,820</b>	<b>1,915</b>	<b>32,556</b>	<b>3,349</b>	<b>(41,159)</b>	<b>1,863</b>	<b>(43,432)</b>	<b>410</b>
<b>NET ASSETS</b>								
Net Assets at Beginning of Year	256,771	(51,219)	274,416	33,574	297,930	(53,082)	317,848	33,164
<b>Net Assets at End of Year</b>	<b>\$294,591</b>	<b>(\$49,304)</b>	<b>\$306,972</b>	<b>\$36,923</b>	<b>\$256,771</b>	<b>(\$51,219)</b>	<b>\$274,416</b>	<b>\$33,574</b>

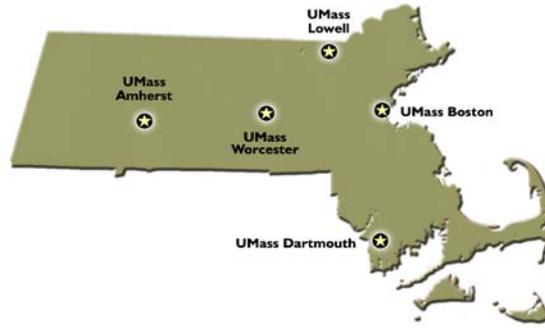


# FALL 2010 STUDENT PROFILE



**The University of Massachusetts**

*Amherst • Boston • Dartmouth • Lowell • Worcester • UMassOnline*



The *University of Massachusetts Fall 2010 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 2010 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.

Barbara Velardi  
Research Associate  
[bvelardi@umassp.edu](mailto:bvelardi@umassp.edu)

***University of Massachusetts President’s Office  
Institutional Research  
March 2011***

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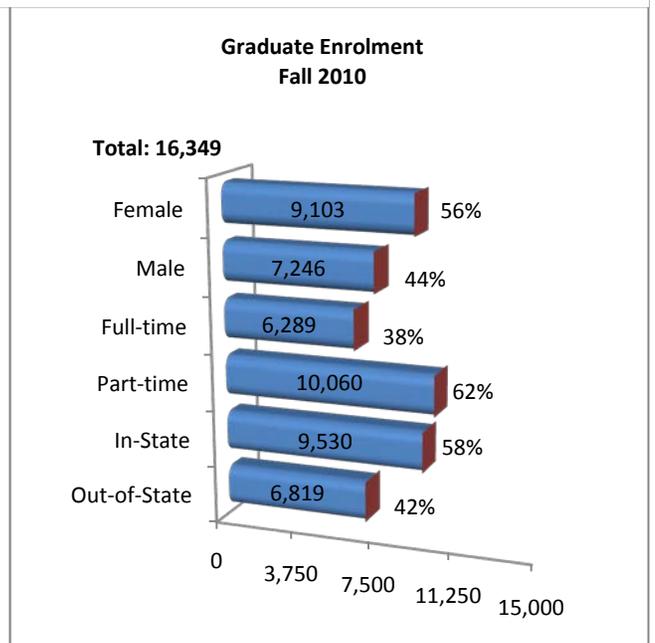
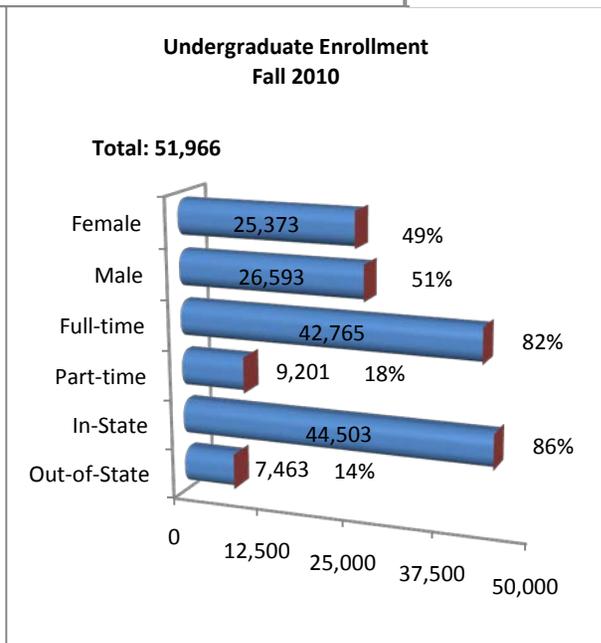
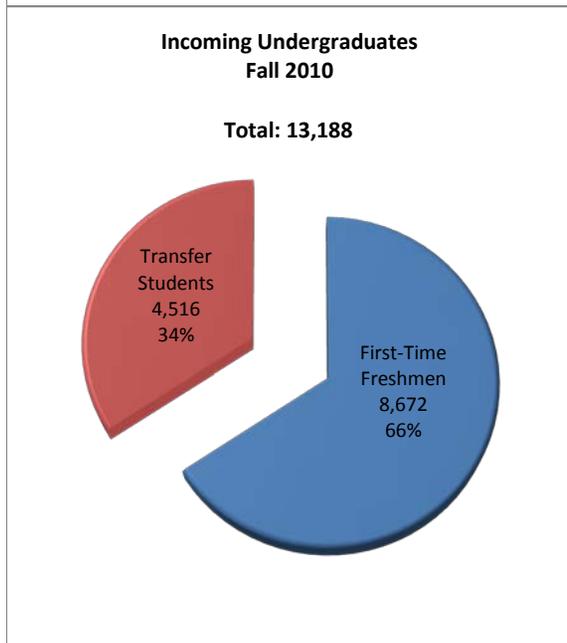
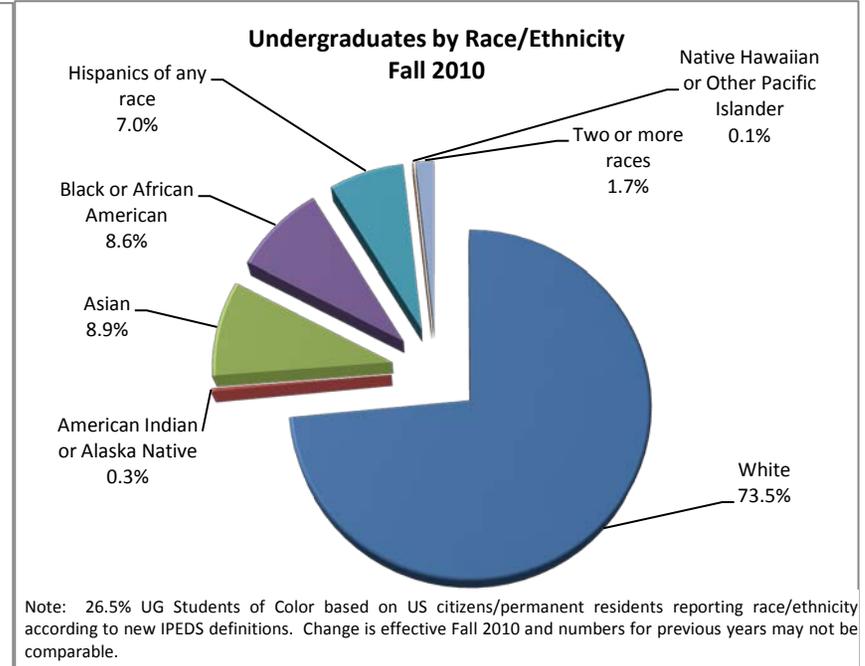
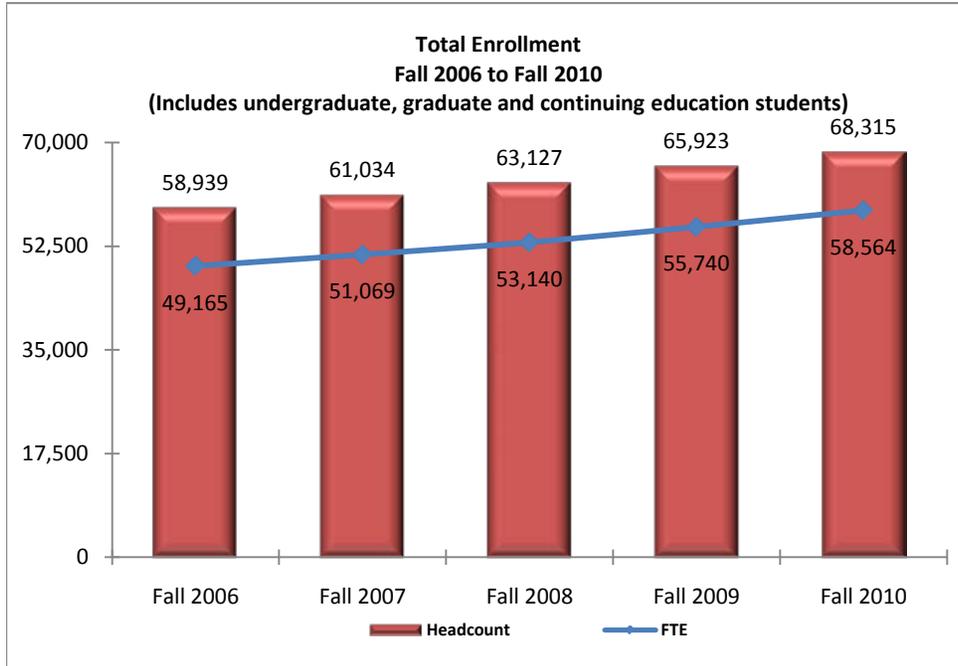
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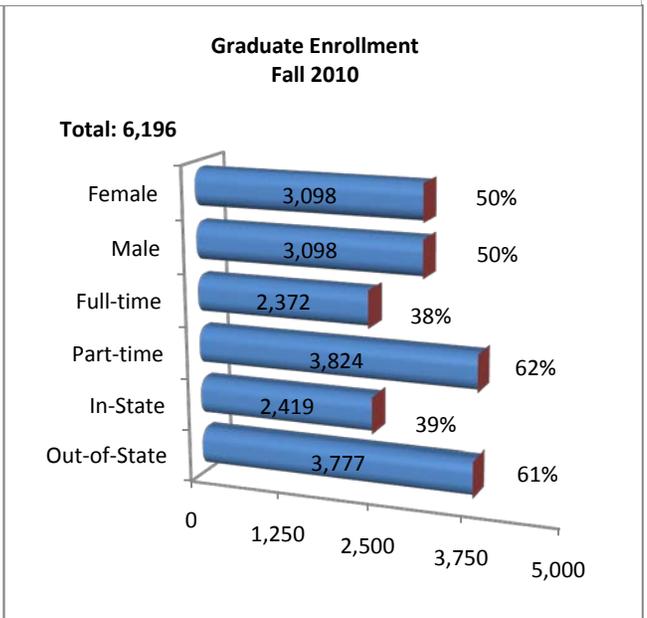
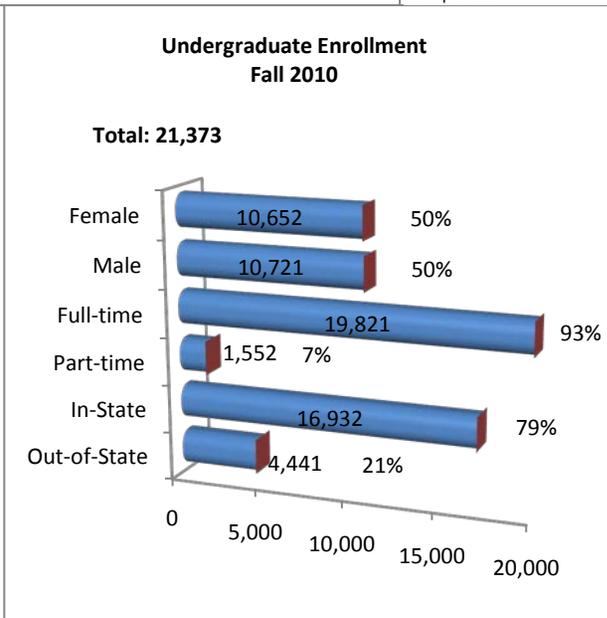
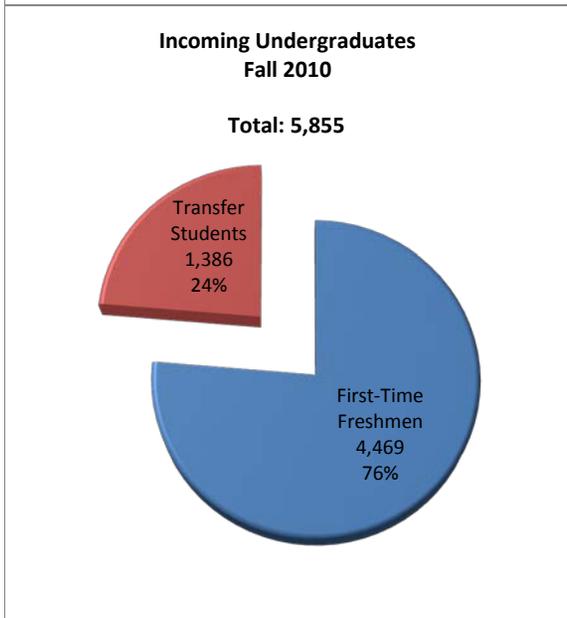
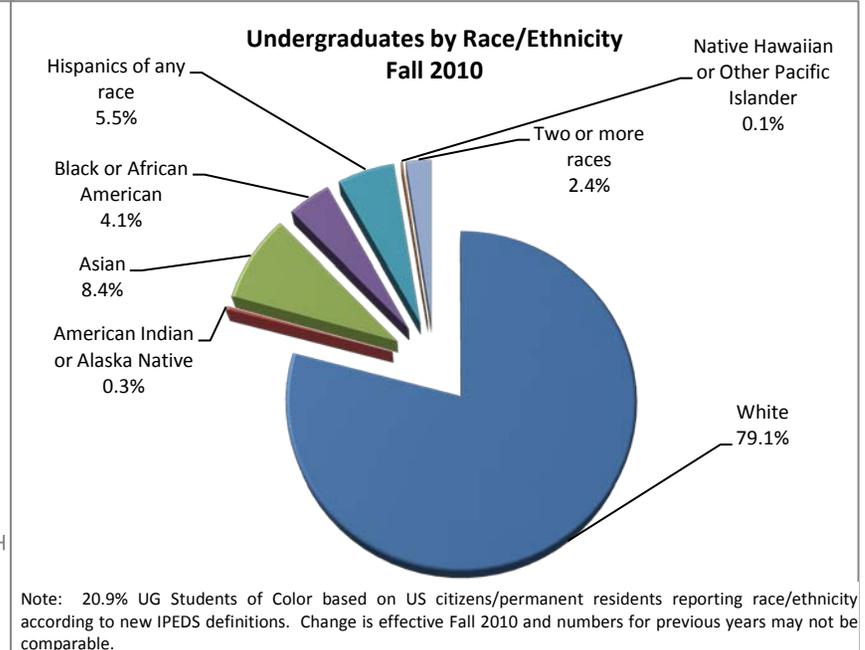
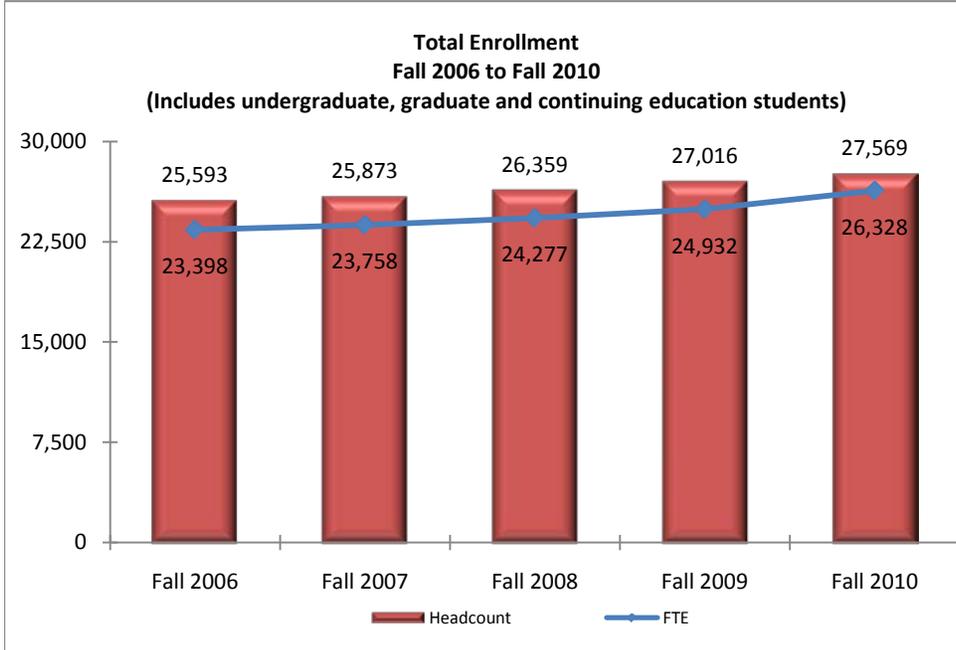
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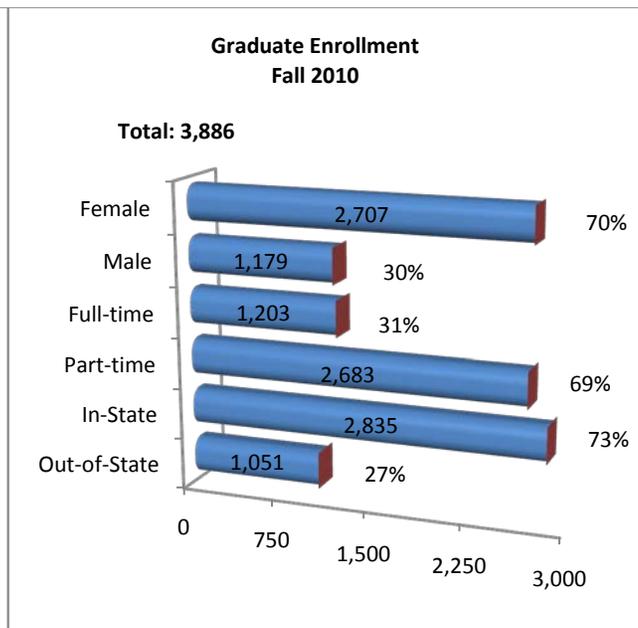
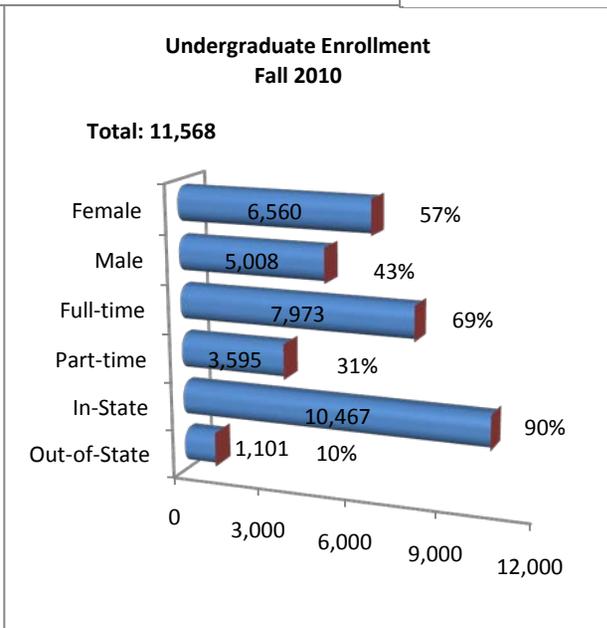
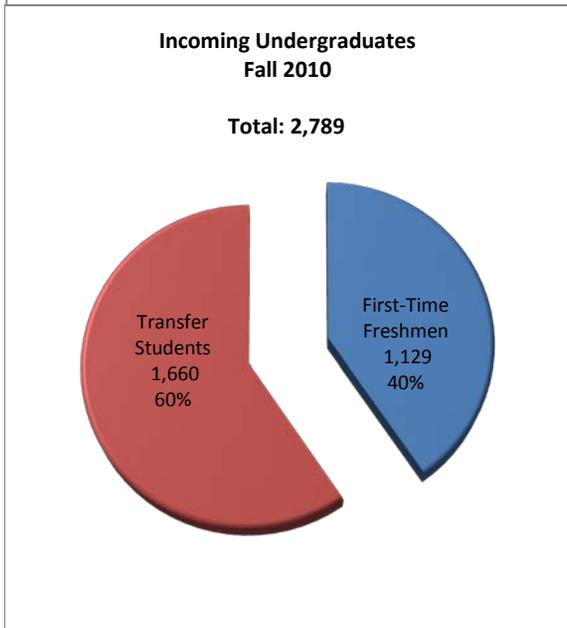
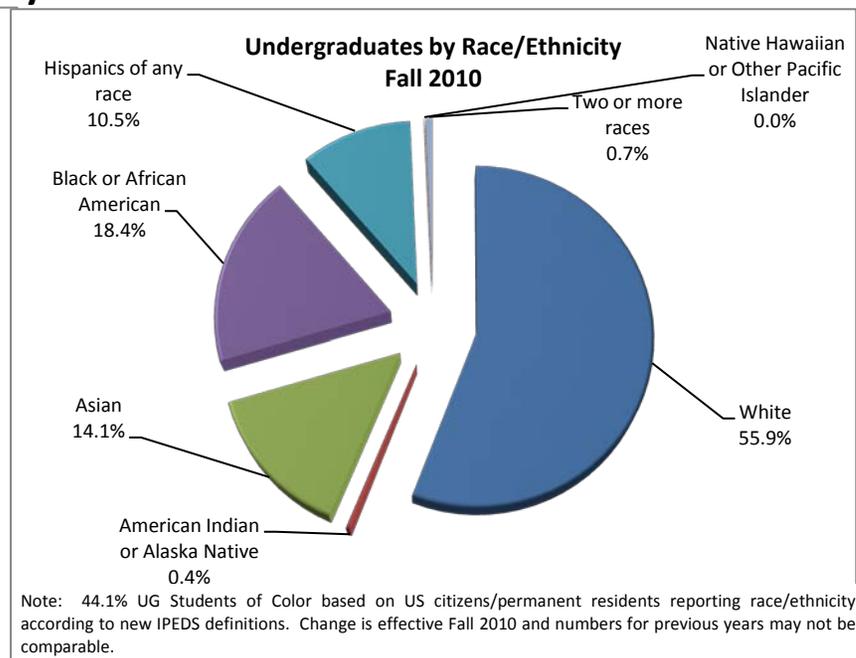
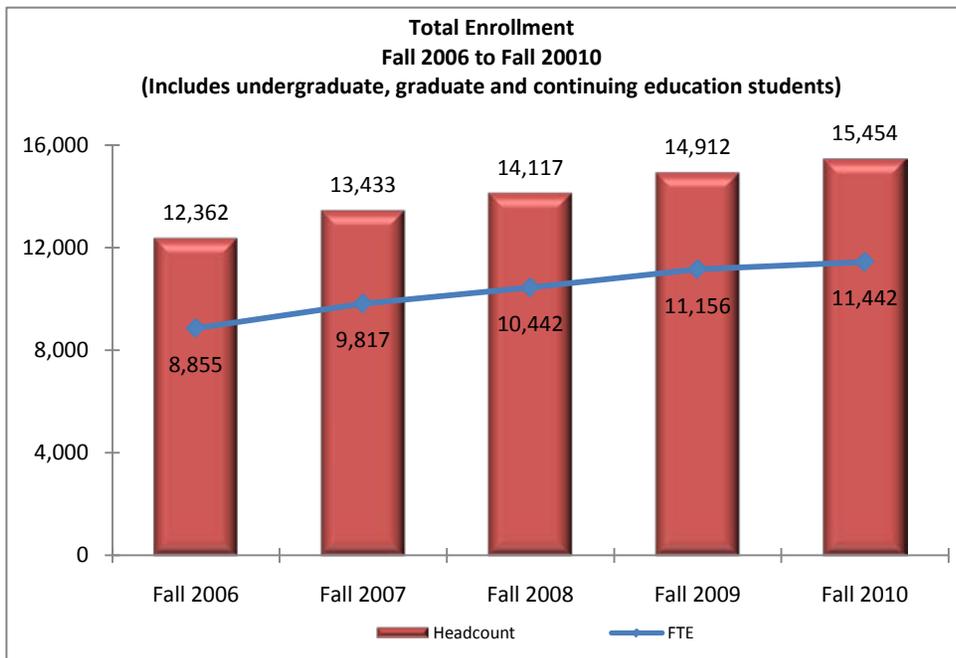
# System Summary Profile



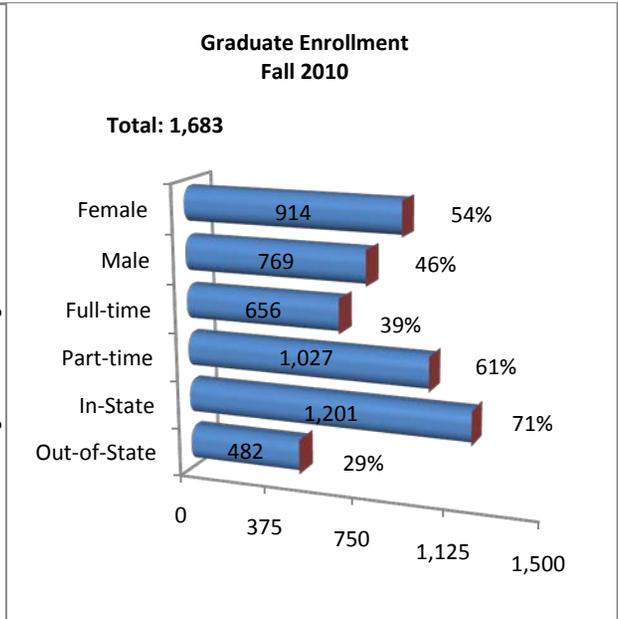
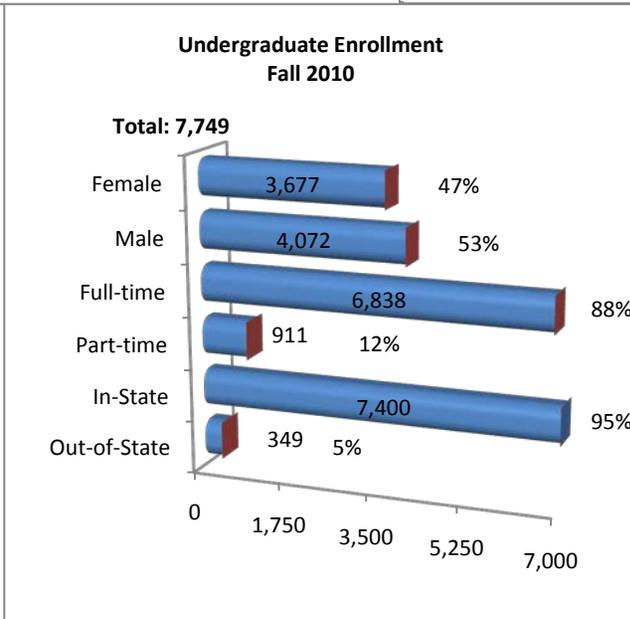
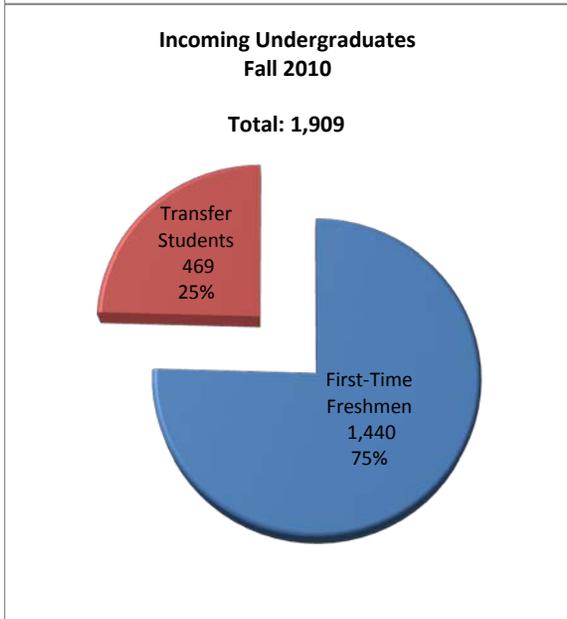
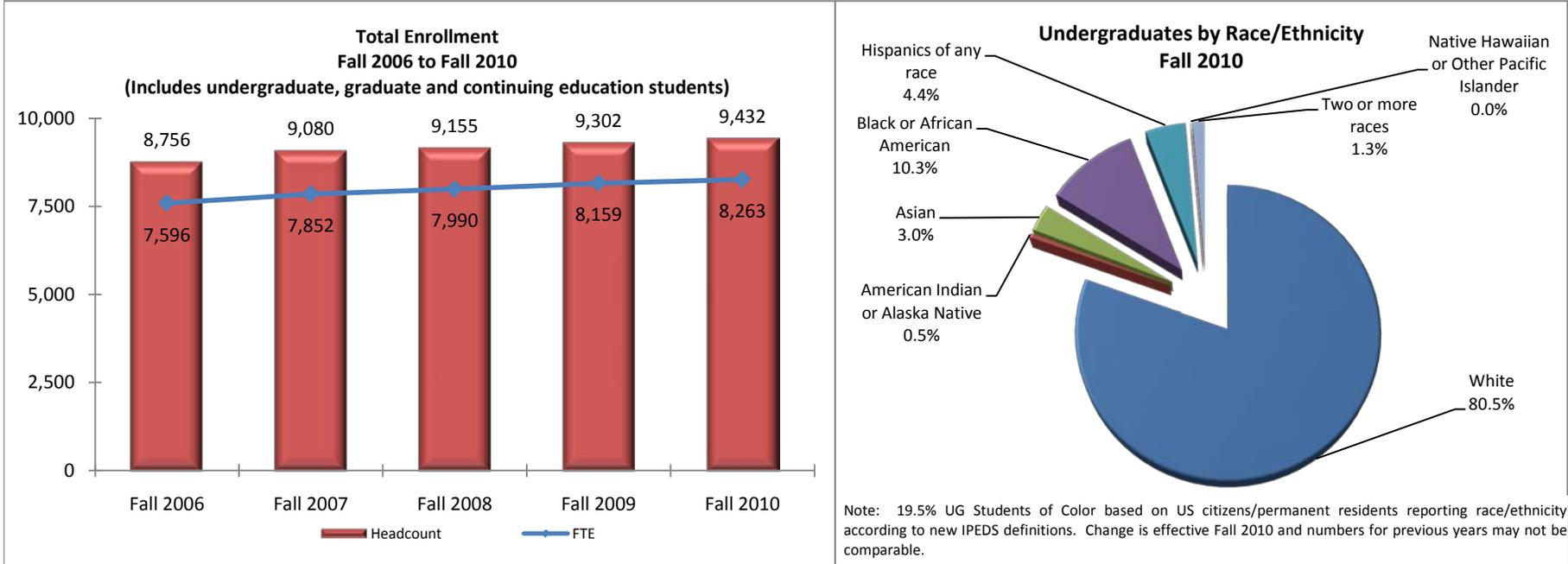
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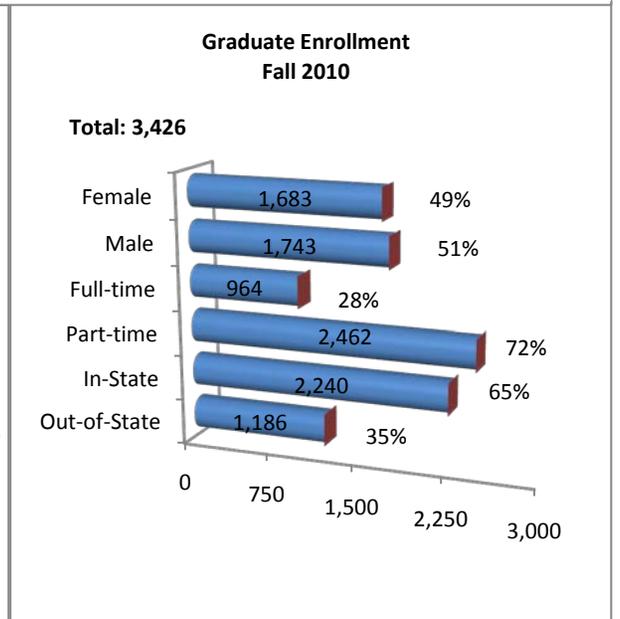
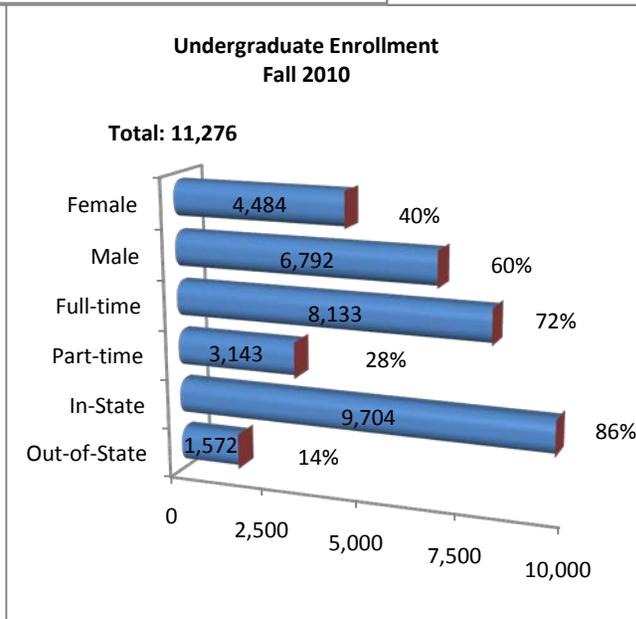
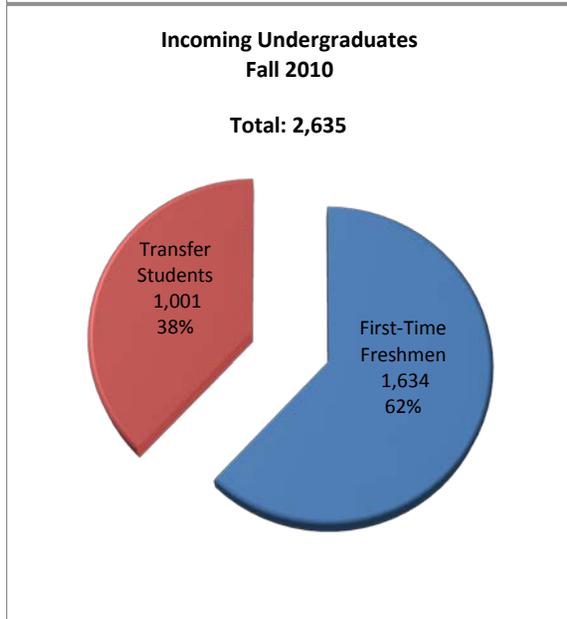
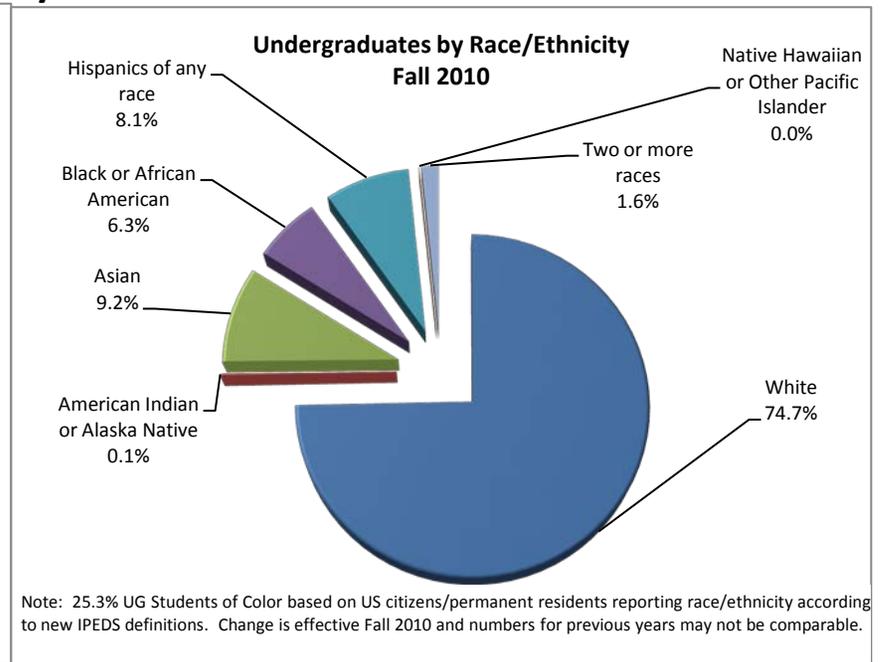
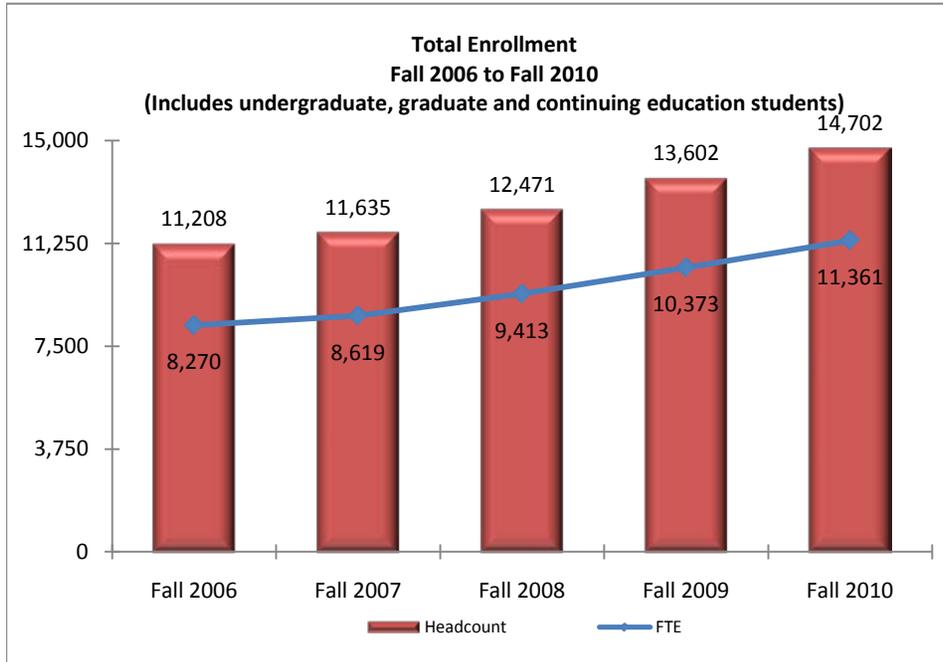
# Boston Summary Profile



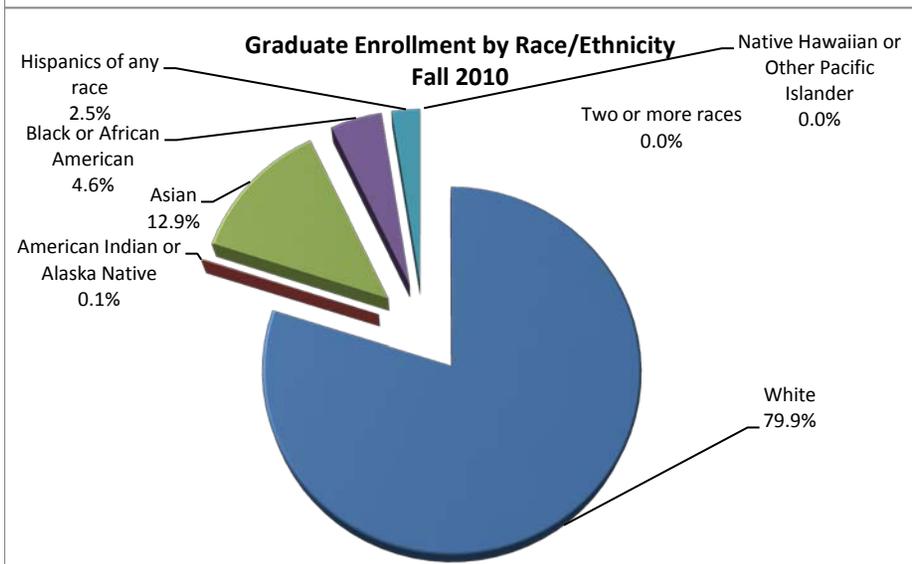
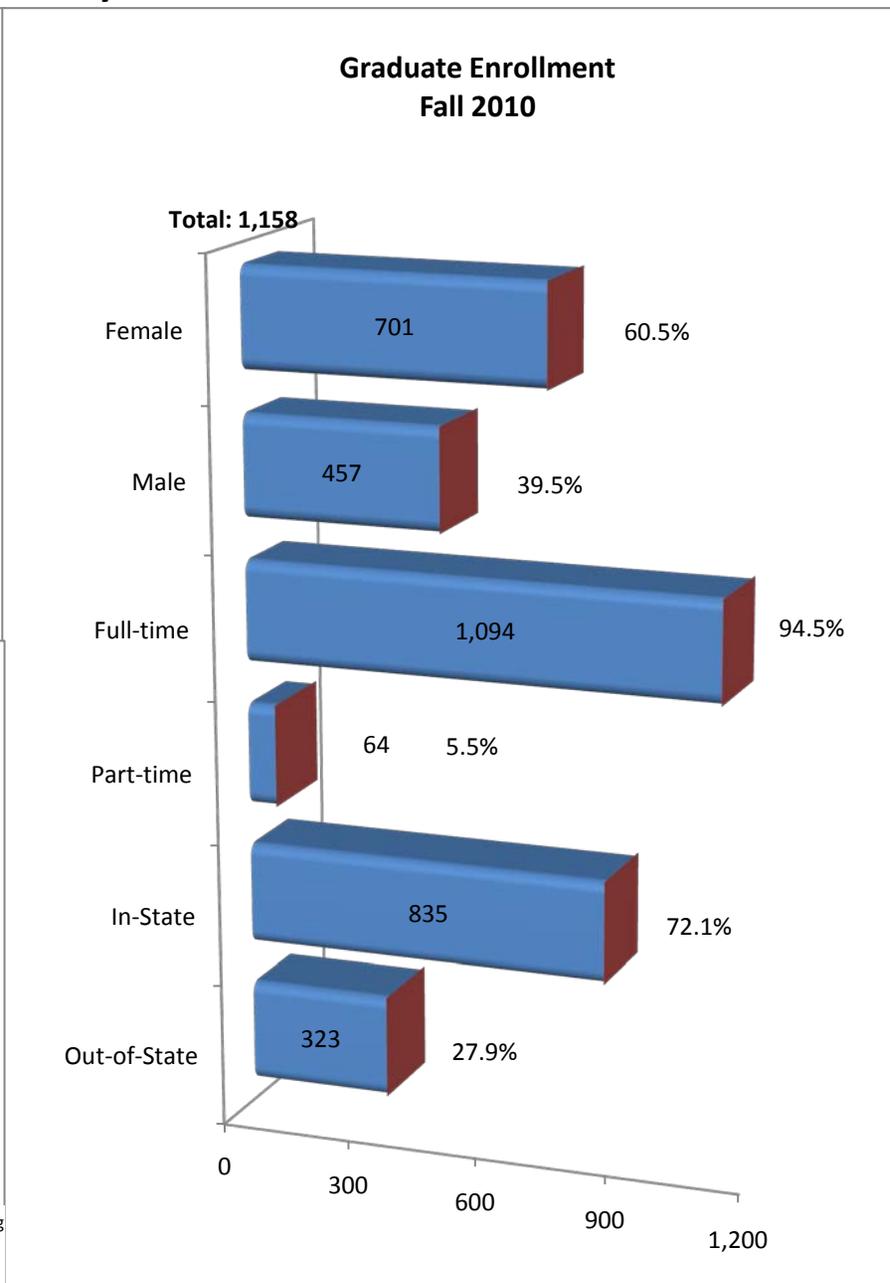
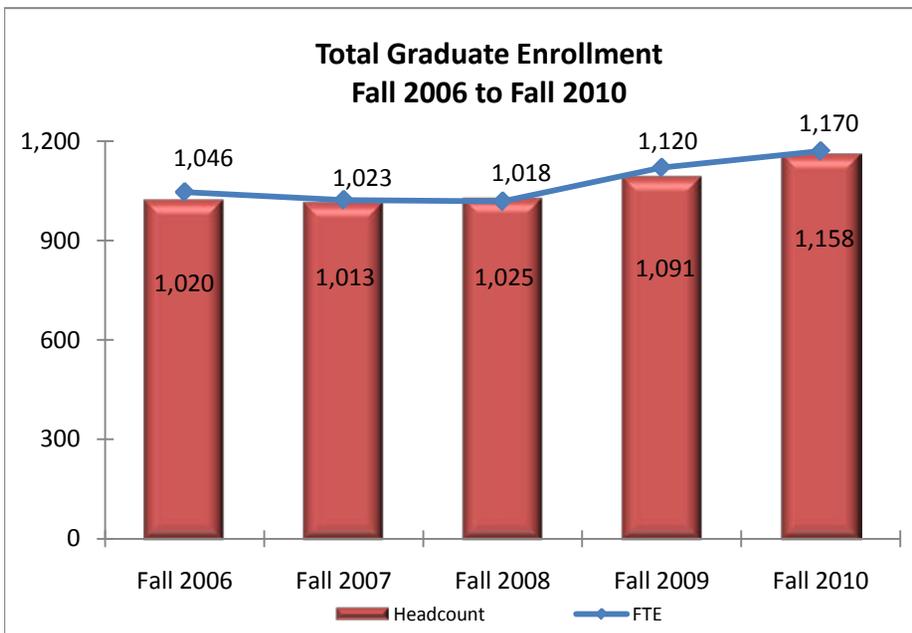
# Dartmouth Summary Profile



# Lowell Summary Profile



## Worcester Summary Profile



Note: 20.1% Graduate Students of Color based on US citizens/permanent residents reporting race/ethnicity according to new IPEDS definitions. Change is effective Fall 2010 and numbers for previous years may not be comparable.

# Admissions: Table 1

## Incoming Undergraduates - Fall 2010

by gender, residency, and race/ethnicity

### UMass Amherst

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>4,469</b>		<b>1,386</b>		<b>5,855</b>	
Female	2,283	51.1%	670	48.3%	2,953	50.4%
Male	2,186	48.9%	716	51.7%	2,902	49.6%
In-State	3,249	72.7%	1,157	83.5%	4,406	75.3%
Out-of-State	1,220	27.3%	229	16.5%	1,449	24.7%
US Resident	4,415	98.8%	1,356	97.8%	5,771	98.6%
Nonresident Alien	54	1.2%	30	2.2%	84	1.4%
American Indian or Alaska Native	3	0.1%	3	0.3%	6	0.1%
Asian	324	8.8%	59	5.4%	383	8.0%
Black or African American	134	3.6%	61	5.6%	195	4.1%
Hispanics of any race	200	5.4%	69	6.4%	269	5.7%
Native Hawaiian or Other Pacific Islander	2	0.1%	3	0.3%	5	0.1%
Two or more races	100	2.7%	18	1.7%	118	2.5%
<b>U.S. Students of Color</b>	<b>763</b>	<b>20.8%</b>	<b>213</b>	<b>19.7%</b>	<b>976</b>	<b>20.5%</b>
White	2,914		870		3,784	
RE unknown/Nonresident Alien	792		303		1,095	

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>1,129</b>		<b>1,660</b>		<b>2,789</b>	
Female	617	54.7%	965	58.1%	1,582	56.7%
Male	512	45.3%	695	41.9%	1,207	43.3%
In-State	957	84.8%	1,481	89.2%	2,438	87.4%
Out-of-State	172	15.2%	179	10.8%	351	12.6%
US Resident	1,040	92.1%	1,611	97.0%	2,651	95.1%
Nonresident Alien	89	7.9%	49	3.0%	138	4.9%
American Indian or Alaska Native	1	0.1%	5	0.3%	6	0.2%
Asian	170	17.4%	134	9.3%	304	12.5%
Black or African American	140	14.3%	220	15.2%	360	14.9%
Hispanics of any race	157	16.1%	118	8.2%	275	11.3%
Native Hawaiian or Other Pacific Islander	2	0.2%	1	0.1%	3	0.1%
Two or more races	29	3.0%	21	1.5%	50	2.1%
<b>U.S. Students of Color</b>	<b>499</b>	<b>51.1%</b>	<b>499</b>	<b>34.5%</b>	<b>998</b>	<b>41.2%</b>
White	477	48.9%	948	65.5%	1,425	58.8%
RE unknown/Nonresident Alien	153		213		366	

NOTE: Race/ethnicity data are for US citizens and permanent residents of known race.

# Admissions: Table 1

## Incoming Undergraduates - Fall 2010

by gender, residency, and race/ethnicity

### UMass Dartmouth

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>1,440</b>		<b>469</b>		<b>1,909</b>	
Female	670	46.5%	206	43.9%	876	45.9%
Male	770	53.5%	263	56.1%	1,033	54.1%
In-State	1,376	95.6%	431	91.9%	1,807	94.7%
Out-of-State	64	4.4%	38	8.1%	102	5.3%
US Resident	1,433	99.5%	466	99.4%	1,899	99.5%
Nonresident Alien	7	0.5%	3	0.6%	10	0.5%
American Indian or Alaska Native	4	0.3%	3	0.7%	7	0.4%
Asian	55	4.2%	10	2.3%	65	3.7%
Black or African American	176	13.3%	51	11.5%	227	12.8%
Hispanics of any race	94	7.1%	21	4.7%	115	6.5%
Native Hawaiian or Other Pacific Islander	1	0.1%	1	0.2%	2	0.1%
Two or more races	47	3.5%	12	2.7%	59	3.3%
<b>U.S. Students of Color</b>	<b>377</b>	<b>28.5%</b>	<b>98</b>	<b>22.1%</b>	<b>475</b>	<b>26.9%</b>
White	947	71.5%	346	77.9%	1,293	73.1%
RE unknown/Nonresident Alien	116		25		141	

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>1,634</b>		<b>1,001</b>		<b>2,635</b>	
Female	587	35.9%	434	43.4%	1,021	38.7%
Male	1,047	64.1%	567	56.6%	1,614	61.3%
In-State	1,458	89.2%	881	88.0%	2,339	88.8%
Out-of-State	176	10.8%	120	12.0%	296	11.2%
US Resident	1,626	99.5%	991	99.0%	2,617	99.3%
Nonresident Alien	8	0.5%	10	1.0%	18	0.7%
American Indian or Alaska Native	3	0.2%	0	0.0%	3	0.1%
Asian	132	8.7%	85	9.1%	217	8.9%
Black or African American	70	4.6%	106	11.3%	176	7.2%
Hispanics of any race	131	8.7%	117	12.5%	248	10.1%
Native Hawaiian or Other Pacific Islander	0	0.0%	1	0.1%	1	0.0%
Two or more races	31	2.0%	13	1.4%	44	1.8%
<b>U.S. Students of Color</b>	<b>367</b>	<b>24.3%</b>	<b>322</b>	<b>34.4%</b>	<b>689</b>	<b>28.1%</b>
White	1,146	75.7%	615	65.6%	1,761	71.9%
RE unknown/Nonresident Alien	121		64		185	

NOTE: Race/ethnicity data are for US citizens and permanent residents of known race.

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2000 to Fall 2010

#### UMass Amherst

First -Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>30,853</b>	<b>20,858</b>	<b>67.6%</b>	<b>4,469</b>	<b>21.4%</b>
Fall 2009	29,452	19,703	66.9%	4,124	20.9%
Fall 2008	28,931	18,602	64.3%	4,144	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%

#### UMass Amherst

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>3,580</b>	<b>2,319</b>	<b>64.8%</b>	<b>1,386</b>	<b>59.8%</b>
Fall 2009	3,230	2,012	62.3%	1,133	56.3%
Fall 2008	2,994	2,150	71.8%	1,183	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%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2000 to Fall 2010

#### UMass Boston

First -Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>6,748</b>	<b>3,850</b>	<b>57.1%</b>	<b>1,129</b>	<b>29.3%</b>
Fall 2009	6,050	3,718	61.5%	987	26.5%
Fall 2008	4,576	2,884	63.0%	1,020	35.4%
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%

#### UMass Boston

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>3,379</b>	<b>2,501</b>	<b>74.0%</b>	<b>1,660</b>	<b>66.4%</b>
Fall 2009	3,245	2,628	81.0%	1,756	66.8%
Fall 2008	3,039	2,404	79.1%	1,614	67.1%
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%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2000 to Fall 2010

#### UMass Dartmouth

First-Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>7,868</b>	<b>5,598</b>	<b>71.1%</b>	<b>1,440</b>	<b>25.7%</b>
Fall 2009	7,149	4,876	68.2%	1,511	31.0%
Fall 2008	7,633	4,930	64.6%	1,556	31.6%
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%

#### UMass Dartmouth

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>1,077</b>	<b>848</b>	<b>78.7%</b>	<b>469</b>	<b>55.3%</b>
Fall 2009	1,029	829	80.6%	475	57.3%
Fall 2008	1,001	763	76.2%	476	62.4%
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%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2000 to Fall 2010

#### UMass Lowell

First -Time Freshmen					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>7,284</b>	<b>5,359</b>	<b>73.6%</b>	<b>1,634</b>	<b>30.5%</b>
Fall 2009	5,913	4,287	72.5%	1,522	35.5%
Fall 2008	5,549	4,174	75.2%	1,528	36.6%
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%

#### UMass Lowell

Transfer Students					
	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2010</b>	<b>1,978</b>	<b>1,552</b>	<b>78.5%</b>	<b>1,001</b>	<b>64.5%</b>
Fall 2009	1,829	1,470	80.4%	935	63.6%
Fall 2008	1,614	1,308	81.0%	825	63.1%
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%

## Admissions: Table 3

### Incoming Undergraduates - Fall 2010

by freshman and transfer

	First-Time Freshmen		Transfer Students		Total
	Number	Percent	Number	Percent	Number
<b>University Total</b>	<b>8,672</b>	<b>65.8%</b>	<b>4,516</b>	<b>34.2%</b>	<b>13,188</b>
Amherst	4,469	76.3%	1,386	23.7%	5,855
Boston	1,129	40.5%	1,660	59.5%	2,789
Dartmouth	1,440	75.4%	469	24.6%	1,909
Lowell	1,634	62.0%	1,001	38.0%	2,635

## Admissions: Table 4

### Freshman SAT Scores & High School GPAs - Fall 2010

	Amherst	Boston	Dartmouth	Lowell
Average SAT	1167	1045	1042	1089
75th Percentile	1250	1120	1130	1170
25th Percentile	1080	950	960	1000
% Reporting	95.0%	75.7%	97.0%	96.5%
	Amherst	Boston	Dartmouth	Lowell
Average HS GPA	3.61	3.03	3.13	3.19
Percent ≥3.75	34.1%	7.8%	12.7%	14.5%
Percent 3.50 to 3.74	29.5%	9.4%	12.1%	12.0%
Percent 3.00 to 3.49	34.5%	31.6%	33.9%	37.0%
Percent 2.50 to 2.99	1.6%	39.3%	30.7%	30.3%
Percent ≤2.49	0.3%	10.5%	10.6%	6.3%
% Percent Reporting	99.6%	99.6%	99.0%	99.9%

## Admissions: Table 5

### Origins of Undergraduate Transfer Students - Fall 2010

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Transfers</b>	<b>1,386</b>		<b>1,660</b>		<b>469</b>		<b>1,001</b>		<b>4,516</b>	
Mass Public 2-Yr	544	39.2%	713	43.0%	270	57.6%	570	56.9%	2,097	46.4%
Mass Private 2-Yr	1	0.1%	58	3.5%	22	4.7%	27	2.7%	108	2.4%
Other Public 2-Yr	54	3.9%	104	6.3%	30	6.4%	61	6.1%	249	5.5%
Other Private 2-Yr	4	0.3%	14	0.8%	4	0.9%	13	1.3%	35	0.8%
Mass Public 4-Yr	215	15.5%	262	15.8%	48	10.2%	125	12.5%	650	14.4%
Mass Private 4-Yr	148	10.7%	157	9.5%	34	7.2%	59	5.9%	398	8.8%
Other Public 4-Yr	175	12.6%	132	8.0%	20	4.3%	76	7.6%	403	8.9%
Other Private 4-Yr	169	12.2%	126	7.6%	34	7.2%	70	7.0%	399	8.8%
International/Unclassified	76	5.5%	94	5.7%	7	1.5%		0.0%	177	3.9%

NOTE: Mass Public 2-year includes Quincy College.

## Admissions: Table 6

### Massachusetts Community College Transfers by Level - Fall 2010

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Mass. CC Transfers</b>	<b>544</b>		<b>771</b>		<b>270</b>		<b>570</b>		<b>2,155</b>	
Freshman	20	3.7%	144	18.7%	53	19.6%	142	24.9%	359	16.7%
Sophomore	106	19.5%	356	46.2%	106	39.3%	262	46.0%	830	38.5%
Upper-Division	418	76.8%	271	35.1%	111	41.1%	166	29.1%	966	44.8%
- Joint Admissions	306		225		103		90		724	

NOTE: Joint Admissions should be a subset of Upper Division transfer students.

## Enrollment: Table 7

### Headcount and FTE Enrollment - Fall 2000 to Fall 2010

UMass Amherst			GRADUATE								GRADUATE				TOTAL	
			UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **							
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE		
<b>Fall 2010</b>	<b>21,373</b>	<b>21,552</b>	<b>3,167</b>	<b>2,684</b>	<b>2,338</b>	<b>1,675</b>	<b>172</b>	<b>144</b>	<b>519</b>	<b>273</b>	<b>6,196</b>	<b>4,776</b>	<b>27,569</b>	<b>26,328</b>		
Fall 2009	20,873	20,323	*	*	*	*	*	*	*	*	6,143	4,609	27,016	24,932		
Fall 2008	20,539	19,929	*	*	*	*	*	*	*	*	5,820	4,347	26,359	24,277		
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		
1-year change 2009-2010	2.4%	6.0%	*	*	*	*	*	*	*	*	0.9%	3.6%	2.0%	5.6%		

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers

\* Graduate enrollment reporting by level/type is effective Fall 2010; \*\* UMA Doctor's Degree - Professional Practice - Audiology & DNP

UMass Boston			GRADUATE								GRADUATE				TOTAL	
			UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **							
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE		
<b>Fall 2010</b>	<b>11,568</b>	<b>8,845</b>	<b>2,560</b>	<b>1,857</b>	<b>425</b>	<b>264</b>	<b>0</b>	<b>0</b>	<b>901</b>	<b>476</b>	<b>3,886</b>	<b>2,597</b>	<b>15,454</b>	<b>11,442</b>		
Fall 2009	11,041	8,488	*	*	*	*	*	*	*	*	3,871	2,668	14,912	11,156		
Fall 2008	10,478	7,965	*	*	*	*	*	*	*	*	3,639	2,477	14,117	10,442		
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		
1-year change 2009-2010	4.8%	4.2%	*	*	*	*	*	*	*	*	0.4%	-2.7%	3.6%	2.6%		

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers

\* Graduate enrollment reporting by level/type is effective Fall 2010; \*\* UMB Doctor's Degree - Professional Practice - None

## Enrollment: Table 7

### Headcount and FTE Enrollment - Fall 2000 to Fall 2010

UMass Dartmouth			GRADUATE								GRADUATE		TOTAL	
			UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **					
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2010</b>	<b>7,749</b>	<b>7,045</b>	<b>1,076</b>	<b>756</b>	<b>130</b>	<b>112</b>	<b>316</b>	<b>277</b>	<b>161</b>	<b>74</b>	<b>1,683</b>	<b>1,218</b>	<b>9,432</b>	<b>8,263</b>
Fall 2009	7,982	7,260	*	*	*	*	*	*	*	*	1,320	899	9,302	8,159
Fall 2008	7,982	7,214	*	*	*	*	*	*	*	*	1,173	776	9,155	7,990
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
1-year change 2009-2010	-2.9%	-3.0%	*	*	*	*	*	*	*	*	27.5%	35.4%	1.4%	1.3%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers

\* Graduate enrollment reporting by level/type is effective Fall 2010; \*\* UMD Doctor's Degree - Professional Practice - JD

UMass Lowell			GRADUATE								GRADUATE		TOTAL	
			UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **					
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2010</b>	<b>11,276</b>	<b>9,206</b>	<b>1,687</b>	<b>1,129</b>	<b>525</b>	<b>375</b>	<b>102</b>	<b>149</b>	<b>1,112</b>	<b>501</b>	<b>3,426</b>	<b>2,155</b>	<b>14,702</b>	<b>11,361</b>
Fall 2009	10,548	8,472	*	*	*	*	*	*	*	*	3,054	1,901	13,602	10,373
Fall 2008	9,706	7,659	*	*	*	*	*	*	*	*	2,765	1,755	12,471	9,413
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
1-year change 2009-2010	6.9%	8.7%	*	*	*	*	*	*	*	*	12.2%	13.3%	8.1%	9.5%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers

\* Graduate enrollment reporting by level/type is effective Fall 2010; \*\* UML Doctor's Degree - Professional Practice - DNP, DPT

## Enrollment: Table 7 Headcount and FTE Enrollment - Fall 2000 to Fall 2010

UMass Worcester	GRADUATE													
	Master's		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **		Non-Degree		Medical Students **		GRADUATE		TOTAL	
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2010</b>	<b>139</b>	<b>189</b>	<b>465</b>	<b>466</b>	<b>496</b>	<b>493</b>	<b>58</b>	<b>22</b>	<b>**</b>	<b>**</b>	<b>1,158</b>	<b>1,170</b>	<b>1,158</b>	<b>1,170</b>
Fall 2009	*	*	*	*	*	*	*	*	469	469	622	651	1,091	1,120
Fall 2008	*	*	*	*	*	*	*	*	445	445	580	573	1,025	1,018
Fall 2007	*	*	*	*	*	*	*	*	435	435	578	588	1,013	1,023
Fall 2006	*	*	*	*	*	*	*	*	423	423	597	623	1,020	1,046
Fall 2005	*	*	*	*	*	*	*	*	412	412	596	626	1,008	1,038
Fall 2004	*	*	*	*	*	*	*	*	419	419	452	476	871	895
Fall 2003	*	*	*	*	*	*	*	*	425	425	350	329	775	754
Fall 2002	*	*	*	*	*	*	*	*	421	421	311	251	732	672
Fall 2001	*	*	*	*	*	*	*	*	411	411	275	231	686	642
Fall 2000	*	*	*	*	*	*	*	*	407	407	257	209	664	616
1-year change 2009-2010	*	*	*	*	*	*	*	*	*	*	*	*	6.1%	4.5%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers

\* Graduate enrollment reporting by level/type is effective Fall 2010; \*\* UMW Doctor's Degree - Professional Practice - Medical Students, DNP

University of Massachusetts System	GRADUATE													
	UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **		Non-Degree		GRADUATE		TOTAL	
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2010</b>	<b>51,966</b>	<b>46,648</b>	<b>8,629</b>	<b>6,615</b>	<b>3,883</b>	<b>2,892</b>	<b>1,086</b>	<b>1,063</b>	<b>2,751</b>	<b>1,346</b>	<b>16,349</b>	<b>11,916</b>	<b>68,315</b>	<b>58,564</b>
Fall 2009	50,444	44,542	*	*	*	*	*	*	*	*	15,479	11,198	65,923	55,740
Fall 2008	48,705	42,767	*	*	*	*	*	*	*	*	14,422	10,373	63,127	53,140
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
1-year change 2009-2010	3.0%	4.7%	*	*	*	*	*	*	*	*	5.6%	6.4%	3.6%	5.1%

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers

\* Graduate enrollment reporting by level/type is effective Fall 2010; \*\* Doctor's Degree - Professional Practice - varies by individual campus as indicated

## Enrollment: Table 8

### Undergraduate Enrollment - Fall 2010

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>21,373</b>		<b>11,568</b>		<b>7,749</b>		<b>11,276</b>		<b>51,966</b>	
Full-time	19,821	92.7%	7,973	68.9%	6,838	88.2%	8,133	72.1%	42,765	82.3%
Part-time	1,552	7.3%	3,595	31.1%	911	11.8%	3,143	27.9%	9,201	17.7%
In-State	16,932	79.2%	10,467	90.5%	7,400	95.5%	9,704	86.1%	44,503	85.6%
Out-of-State	4,441	20.8%	1,101	9.5%	349	4.5%	1,572	13.9%	7,463	14.4%
US Residents	21,162	99.0%	11,068	95.7%	7,722	99.7%	11,190	99.2%	51,142	98.4%
Non-Resident Aliens	211	1.0%	500	4.3%	27	0.3%	86	0.8%	824	1.6%
Female	10,652	49.8%	6,560	56.7%	3,677	47.5%	4,484	39.8%	25,373	48.8%
Male	10,721	50.2%	5,008	43.3%	4,072	52.5%	6,792	60.2%	26,593	51.2%
Freshman	5,047	23.6%	2,443	21.1%	2,686	34.7%	3,064	27.2%	13,240	25.5%
Sophomore	5,178	24.2%	2,463	21.3%	1,627	21.0%	2,653	23.5%	11,921	22.9%
Junior	5,393	25.2%	2,898	25.1%	1,758	22.7%	2,391	21.2%	12,440	23.9%
Senior	5,123	24.0%	2,677	23.1%	1,515	19.6%	2,307	20.5%	11,622	22.4%
Unclassified, degree-seeking	50	0.2%	145	1.3%	0	0.0%	861	7.6%	1,056	2.0%
Non-matriculating	582	2.7%	942	8.1%	163	2.1%		0.0%	1,687	3.2%

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>21,373</b>		<b>11,568</b>		<b>7,749</b>		<b>11,276</b>		<b>51,966</b>	
American Indian or Alaska Native	55	0.3%	36	0.4%	34	0.5%	14	0.1%	139	0.3%
Asian	1,580	8.4%	1,363	14.1%	213	3.0%	942	9.2%	4,098	8.9%
Black or African American	778	4.1%	1,772	18.4%	739	10.3%	650	6.3%	3,939	8.6%
Hispanics of any race	1,030	5.5%	1,018	10.5%	319	4.4%	829	8.1%	3,196	7.0%
Native Hawaiian or Other Pacific Islander	26	0.1%	4	0.0%	2	0.0%	3	0.0%	35	0.1%
Two or more races	455	2.4%	63	0.7%	94	1.3%	166	1.6%	778	1.7%
<b>U.S. Students of Color</b>	<b>3,924</b>	<b>20.9%</b>	<b>4,256</b>	<b>44.1%</b>	<b>1,401</b>	<b>19.5%</b>	<b>2,604</b>	<b>25.3%</b>	<b>12,185</b>	<b>26.5%</b>
White	14,877	79.1%	5,397	55.9%	5,770	80.5%	7,681	74.7%	33,725	73.5%
RE unknown/Nonresident Alien	2,572		1,915		578		991		6,056	

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## Enrollment: Table 9 Graduate Enrollment - Fall 2010

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								
<b>TOTAL</b>	<b>6,196</b>		<b>3,886</b>		<b>1,683</b>		<b>3,426</b>		<b>1,158</b>		<b>16,349</b>	
Full-time	2,372	38.3%	1,203	31.0%	656	39.0%	964	28.1%	1,094	94.5%	6,289	38.5%
Part-time	3,824	61.7%	2,683	69.0%	1,027	61.0%	2,462	71.9%	64	5.5%	10,060	61.5%
In-State	2,419	39.0%	2,835	73.0%	1,201	71.4%	2,240	65.4%	835	72.1%	9,530	58.3%
Out-of-State	3,777	61.0%	1,051	27.0%	482	28.6%	1,186	34.6%	323	27.9%	6,819	41.7%
US Residents	4,833	78.0%	3,596	92.5%	1,449	86.1%	3,005	87.7%	1,009	87.1%	13,892	85.0%
Non-Resident Aliens	1,363	22.0%	290	7.5%	234	13.9%	421	12.3%	149	12.9%	2,457	15.0%
Female	3,098	50.0%	2,707	69.7%	914	54.3%	1,683	49.1%	701	60.5%	9,103	55.7%
Male	3,098	50.0%	1,179	30.3%	769	45.7%	1,743	50.9%	457	39.5%	7,246	44.3%
Master's/CAGS	3,167	51.1%	2,898	74.6%	1,076	63.9%	1,687	49.2%	139	12.0%	8,967	54.8%
Doctoral	2,510	40.5%	425	10.9%	446	26.5%	627	18.3%	961	83.0%	4,969	30.4%
Non-matriculating	519	8.4%	563	14.5%	161	9.6%	1,112	32.5%	58	5.0%	2,413	14.8%

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								
<b>TOTAL</b>	<b>6,196</b>		<b>3,886</b>		<b>1,683</b>		<b>3,426</b>		<b>1,158</b>		<b>16,349</b>	
American Indian or Alaska Native	15	0.4%	11	0.4%	5	0.4%	9	0.3%	1	0.1%	41	0.3%
Asian	260	6.1%	184	5.9%	29	2.5%	215	7.9%	118	12.9%	806	6.7%
Black or African American	222	5.2%	258	8.3%	76	6.6%	149	5.5%	42	4.6%	747	6.2%
Hispanics of any race	268	6.3%	184	5.9%	50	4.4%	116	4.3%	23	2.5%	641	5.3%
Native Hawaiian or Other Pacific Islander	7	0.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	7	0.1%
Two or more races	86	2.0%	16	0.5%	15	1.3%	21	0.8%	0	0.0%	138	1.1%
<b>U.S. Students of Color</b>	<b>858</b>	<b>20.2%</b>	<b>653</b>	<b>21.1%</b>	<b>175</b>	<b>15.2%</b>	<b>510</b>	<b>18.8%</b>	<b>184</b>	<b>20.1%</b>	<b>2,380</b>	<b>19.7%</b>
White	3,385	79.8%	2,443	78.9%	973	84.8%	2,198	81.2%	731	79.9%	9,730	80.3%
RE unknown/Nonresident Alien	1,953		790		535		718		243		4,239	

NOTE: Continuing Education numbers are folded into undergraduate and graduate numbers.

## Enrollment: Table 10

### 12-Month Headcount - 2009-2010

UNDERGRADUATE					
	Summer 2009	Fall 2009	Winter 2010	Spring 2010	Unduplicated Total 2009-10
<b>University Total</b>	<b>11,103</b>	<b>50,447</b>	<b>2,581</b>	<b>39,693</b>	<b>60,691</b>
Amherst	4,095	20,865	1,456	20,040	24,015
Boston	4,530	11,052	690	10,712	14,649
Dartmouth	1,388	7,982	411	7,398	8,822
Lowell	1,090	10,548	24	1,543	13,205
Worcester	0	0	0	0	0

GRADUATE					
	Summer 2009	Fall 2009	Winter 2010	Spring 2010	Unduplicated Total 2009-10
<b>University Total</b>	<b>5,069</b>	<b>15,489</b>	<b>314</b>	<b>12,818</b>	<b>23,662</b>
Amherst	2,079	6,151	254	5,916	7,229
Boston	1,715	3,873	27	3,803	9,418
Dartmouth	439	1,320	33	1,276	1,726
Lowell	367	3,054	0	729	4,150
Worcester	469	1,091	0	1,094	1,139

TOTAL					
	Summer 2009	Fall 2009	Winter 2010	Spring 2010	Unduplicated Total 2009-10
<b>University Total</b>	<b>16,172</b>	<b>65,936</b>	<b>2,895</b>	<b>52,511</b>	<b>84,353</b>
Amherst	6,174	27,016	1,710	25,956	31,244
Boston	6,245	14,925	717	14,515	24,067
Dartmouth	1,827	9,302	444	8,674	10,548
Lowell	1,457	13,602	24	2,272	17,355
Worcester	469	1,091	0	1,094	1,139

NOTE: Annual unduplicated HC enrollment includes all students enrolled in degree-granting and non-degree for-credit programs between July 1, 2009 and June 30, 2010 as reported to IPEDS.

## Enrollment: Table 11 12-Month Credit Hour Activity and FTE - 2009-2010

UNDERGRADUATE						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>1,227,718</b>	<b>40,924</b>	<b>160,902</b>	<b>5,363</b>	<b>1,388,620</b>	<b>46,287</b>
Amherst	583,585	19,453	41,693	1,390	625,278	20,843
Boston	221,671	7,389	56,464	1,882	278,135	9,271
Dartmouth	196,603	6,553	21,716	724	218,319	7,277
Lowell	225,859	7,529	41,029	1,368	266,888	8,896
Worcester	0	0	0	0	0	0

GRADUATE						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>154,078</b>	<b>8,943</b>	<b>58,278</b>	<b>3,237</b>	<b>212,683</b>	<b>12,180</b>
Amherst	59,959	3,331	29,454	1,636	89,413	4,967
Boston	32,890	1,827	21,867	1,215	54,757	3,042
Dartmouth	10,946	608	6,624	368	17,570	976
Lowell	39,149	2,175	0	0	39,149	2,175
Worcester	11,134	1,002	333	18	11,794	1,020

TOTAL						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>1,381,795</b>	<b>49,867</b>	<b>219,180</b>	<b>8,601</b>	<b>1,601,302</b>	<b>58,468</b>
Amherst	643,544	22,784	71,147	3,026	714,691	25,810
Boston	254,561	9,216	78,331	3,097	332,892	12,313
Dartmouth	207,548	7,162	28,340	1,092	235,888	8,253
Lowell	265,008	9,704	41,029	1,368	306,037	11,071
Worcester	11,134	1,002	333	18	11,794	1,020

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 2006 Cohort - Fall 2009 Cohort

		Fall 2006 Cohort	Fall 2007 Cohort	Fall 2008 Cohort	Fall 2009 Cohort
<b>University Total</b>					
	Cohort	7,994	8,348	8,391	8,340
	Returned	6,381	6,796	6,869	6,787
	<b>Retention Rate</b>	<b>79.8%</b>	<b>81.4%</b>	<b>81.9%</b>	<b>81.4%</b>
<b>Amherst</b>					
	Cohort	4,171	4,272	4,135	4,118
	Returned	3,491	3,694	3,603	3,654
	<b>Retention Rate</b>	<b>83.7%</b>	<b>86.5%</b>	<b>87.1%</b>	<b>88.7%</b>
<b>Boston</b>					
	Cohort	846	949	970	936
	Returned	632	710	750	702
	<b>Retention Rate</b>	<b>74.7%</b>	<b>74.8%</b>	<b>77.3%</b>	<b>75.0%</b>
<b>Dartmouth</b>					
	Cohort	1,765	1,904	1,773	1,784
	Returned	1,344	1,420	1,296	1,254
	<b>Retention Rate</b>	<b>76.1%</b>	<b>74.6%</b>	<b>73.1%</b>	<b>70.3%</b>
<b>Lowell</b>					
	Cohort	1,212	1,223	1,513	1,502
	Returned	914	972	1,220	1,177
	<b>Retention Rate</b>	<b>75.4%</b>	<b>79.5%</b>	<b>80.6%</b>	<b>78.4%</b>

## Retention & Graduation: Table 13

### Six-Year Graduation Rates - Fall 2001 Cohort - Fall 2004 Cohort

		Fall 2001 Cohort	Fall 2002 Cohort	Fall 2003 Cohort	Fall 2004 Cohort
<b>University Total</b>					
	Cohort	6,878	6,475	7,118	7,160
	Graduated	3,928	3,719	4,122	4,304
	<b>Graduation Rate</b>	<b>57.1%</b>	<b>57.4%</b>	<b>57.9%</b>	<b>60.1%</b>
<b>Amherst</b>					
	Cohort	4,146	3,284	4,035	4,187
	Graduated	2,763	2,265	2,652	2,884
	<b>Graduation Rate</b>	<b>66.6%</b>	<b>69.0%</b>	<b>65.7%</b>	<b>68.9%</b>
<b>Boston</b>					
	Cohort	619	479	565	521
	Graduated	204	159	218	213
	<b>Graduation Rate</b>	<b>33.0%</b>	<b>33.2%</b>	<b>38.6%</b>	<b>40.9%</b>
<b>Dartmouth</b>					
	Cohort	1,146	1,699	1,510	1,456
	Graduated	536	781	720	702
	<b>Graduation Rate</b>	<b>46.8%</b>	<b>46.0%</b>	<b>47.7%</b>	<b>48.2%</b>
<b>Lowell</b>					
	Cohort	967	1013	1,008	996
	Graduated	425	514	532	505
	<b>Graduation Rate</b>	<b>44.0%</b>	<b>50.7%</b>	<b>52.8%</b>	<b>50.7%</b>

## Degrees: Table 14

### Degrees Conferred - 2009-2010

by program area and degree

#### UMass Amherst

	Assoc/Certificate		Baccalaureate		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>72</b>		<b>4,851</b>		<b>1,221</b>		<b>259</b>		<b>22</b>		<b>6,425</b>	
01. Agricultural Business and Production	72	100%	183	4%	15	1%	9	3%	-	0%	279	4%
03. Conservation & Renew. Natural Resources	-	0%	106	2%	10	1%	6	2%	-	0%	122	2%
04. Architecture and Related Programs	-	0%	77	2%	36	3%	2	1%	-	0%	115	2%
05. Area, Ethnic and Cultural Studies	-	0%	19	0%	8	1%	4	2%	-	0%	31	0%
09. Communications	-	0%	336	7%	3	0%	5	2%	-	0%	344	5%
11. Computer and Information Sciences	-	0%	59	1%	31	3%	13	5%	-	0%	103	2%
13. Education	-	0%	2	0%	233	19%	31	12%	-	0%	266	4%
14. Engineering	-	0%	278	6%	106	9%	38	15%	-	0%	422	7%
15. Engineering-Related Technologies	-	0%	-	0%	1	0%	-	0%	-	0%	1	0%
16. Foreign Languages and Literatures	-	0%	115	2%	38	3%	11	4%	-	0%	164	3%
22. Law and Legal Studies	-	0%	103	2%	-	0%	-	0%	-	0%	103	2%
23. English Language and Literature/Letters	-	0%	170	4%	26	2%	10	4%	-	0%	206	3%
24. Liberal/General Studies and Humanities	-	0%	99	2%	-	0%	-	0%	-	0%	99	2%
26. Biological Sciences/Life Sciences	-	0%	374	8%	27	2%	29	11%	-	0%	430	7%
27. Mathematics	-	0%	59	1%	22	2%	5	2%	-	0%	86	1%
30. Multi/Interdisciplinary Studies	-	0%	204	4%	2	0%	1	0%	-	0%	207	3%
31. Parks, Recreation, Leisure & Fitness	-	0%	96	2%	26	2%	3	1%	-	0%	125	2%
38. Philosophy and Religion	-	0%	29	1%	1	0%	7	3%	-	0%	37	1%
40. Physical Sciences	-	0%	77	2%	19	2%	32	12%	-	0%	128	2%
42. Psychology	-	0%	423	9%	11	1%	12	5%	-	0%	446	7%
44. Public Admin & Social Service Professions	-	0%	-	0%	18	1%	-	0%	-	0%	18	0%
45. Social Sciences	-	0%	556	11%	26	2%	24	9%	-	0%	606	9%
46. Building & Construction Technology	-	0%	31	1%	-	0%	-	0%	-	0%	31	0%
50. Visual and Performing Arts	-	0%	150	3%	38	3%	-	0%	-	0%	188	3%
51. Health Professions & Related Sciences	-	0%	280	6%	124	10%	3	1%	22	100%	429	7%
52. Business, Mngt, Mktg & Related Support Serv	-	0%	893	18%	391	32%	9	3%	-	0%	1,293	20%
54. History	-	0%	132	3%	9	1%	5	2%	-	0%	146	2%

\* UMA Doctor's Degree - Professional Practice - Audiology & DNP

## Degrees: Table 14

### Degrees Conferred - 2009-2010

by program area and degree

#### UMass Boston

	Assoc/Certificate		Baccalaureate		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>33</b>		<b>1,762</b>		<b>1,168</b>		<b>49</b>		-		<b>3,012</b>	
05. Area, Ethnic and Cultural Studies	-	0%	32	2%	13	1%	-	0%	-	-	45	1%
11. Computer and Information Sciences	1	3%	20	1%	23	2%	7	14%	-	-	51	2%
13. Education	-	0%	-	0%	432	37%	12	24%	-	-	444	15%
16. Foreign Languages and Literatures	-	0%	14	1%	51	4%	-	0%	-	-	65	2%
22. Law and Legal Studies	-	0%	10	1%	-	0%	-	0%	-	-	10	0%
23. English Language and Literature/Letters	-	0%	106	6%	27	2%	-	0%	-	-	133	4%
26. Biological Sciences/Life Sciences	8	24%	120	7%	12	1%	4	8%	-	-	144	5%
27. Mathematics	-	0%	12	1%	-	0%	-	0%	-	-	12	0%
30. Multi/Interdisciplinary Studies	9	27%	10	1%	39	3%	5	10%	-	-	63	2%
31. Parks, Recreation, Leisure & Fitness	-	0%	58	3%	-	0%	-	0%	-	-	58	2%
38. Philosophy and Religion	-	0%	20	1%	-	0%	-	0%	-	-	20	1%
40. Physical Sciences	1	3%	36	2%	10	1%	4	8%	-	-	51	2%
41. Science Technologies	-	0%	-	0%	4	0%	-	0%	-	-	4	0%
42. Psychology	-	0%	199	11%	76	7%	9	18%	-	-	284	9%
43. Protective Services	-	0%	113	6%	-	0%	-	0%	-	-	113	4%
44. Public Admin & Social Service Professions	1	3%	70	4%	75	6%	3	6%	-	-	149	5%
45. Social Sciences	11	33%	202	11%	41	4%	-	0%	-	-	254	8%
50. Visual and Performing Arts	-	0%	49	3%	9	1%	-	0%	-	-	58	2%
51. Health Professions & Related Sciences	1	3%	268	15%	156	13%	5	10%	-	-	430	14%
52. Business, Mngt, Mktg & Related Support Serv	1	3%	373	21%	179	15%	-	0%	-	-	553	18%
54. History	-	0%	50	3%	21	2%	-	0%	-	-	71	2%

\* UMB Doctor's Degree - Professional Practice - None

## Degrees: Table 14

### Degrees Conferred - 2009-2010

by program area and degree

#### UMass Dartmouth

	Assoc/Certificate		Baccalaureate		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	-	-	<b>1,273</b>		<b>313</b>		<b>3</b>		-		<b>1,589</b>	
05. Area, Ethnic and Cultural Studies	-	-	3	0%	-	0%	-	0%	-	-	3	0%
11. Computer and Information Sciences	-	-	11	1%	19	6%	-	0%	-	-	30	2%
13. Education	-	-	7	1%	71	23%	-	0%	-	-	78	5%
14. Engineering	-	-	120	9%	28	9%	-	0%	-	-	148	9%
16. Foreign Languages and Literatures	-	-	9	1%	5	2%	-	0%	-	-	14	1%
23. English Language and Literature/Letters	-	-	61	5%	8	3%	-	0%	-	-	69	4%
24. Liberal/General Studies and Humanities	-	-	62	5%	-	0%	-	0%	-	-	62	4%
26. Biological Sciences/Life Sciences	-	-	49	4%	6	2%	-	0%	-	-	55	3%
27. Mathematics	-	-	10	1%	-	0%	-	0%	-	-	10	1%
30. Multi/Interdisciplinary Studies	-	-	-	0%	9	3%	3	100%	-	-	12	1%
38. Philosophy and Religion	-	-	2	0%	-	0%	-	0%	-	-	2	0%
40. Physical Sciences	-	-	15	1%	13	4%	-	0%	-	-	28	2%
42. Psychology	-	-	82	6%	14	4%	-	0%	-	-	96	6%
44. Public Admin & Social Service Professions	-	-	-	0%	13	4%	-	0%	-	-	13	1%
45. Social Sciences	-	-	106	8%	-	0%	-	0%	-	-	106	7%
50. Visual and Performing Arts	-	-	114	9%	17	5%	-	0%	-	-	131	8%
51. Health Professions & Related Sciences	-	-	163	13%	19	6%	-	0%	-	-	182	11%
52. Business, Mngt, Mktg & Related Support Serv	-	-	410	32%	91	29%	-	0%	-	-	501	32%
54. History	-	-	49	4%	-	0%	-	0%	-	-	49	3%

\* UMD Doctor's Degree - Professional Practice - None

## Degrees: Table 14

### Degrees Conferred - 2009-2010

by program area and degree

#### UMass Lowell

	Assoc/Certificate		Baccalaureate		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>142</b>		<b>1,477</b>		<b>896</b>		<b>49</b>		<b>18</b>		<b>2,582</b>	
05. Area, Ethnic and Cultural Studies	-	0%	3	0%	-	0%	-	0%	-	0%	3	0%
11. Computer and Information Sciences	66	46%	149	10%	34	4%	6	12%	-	0%	255	10%
13. Education	-	0%	-	0%	79	9%	15	31%	-	0%	94	4%
14. Engineering	7	5%	190	13%	160	18%	5	10%	-	0%	362	14%
15. Engineering-Related Technologies	30	21%	19	1%	17	2%	-	0%	-	0%	66	3%
16. Foreign Languages and Literatures	-	0%	2	0%	-	0%	-	0%	-	0%	2	0%
23. English Language and Literature/Letters	3	2%	40	3%	-	0%	-	0%	-	0%	43	2%
24. Liberal/General Studies and Humanities	2	1%	89	6%	-	0%	-	0%	-	0%	91	4%
26. Biological Sciences/Life Sciences	-	0%	50	3%	40	4%	8	16%	-	0%	98	4%
27. Mathematics	-	0%	18	1%	28	3%	-	0%	-	0%	46	2%
30. Multi/ Interdisciplinary Studies	3	2%	-	0%	3	0%	-	0%	-	0%	6	0%
38. Philosophy and Religion	-	0%	9	1%	-	0%	-	0%	-	0%	9	0%
40. Physical Sciences	-	0%	32	2%	22	2%	11	22%	-	0%	65	3%
42. Psychology	1	1%	96	6%	70	8%	-	0%	-	0%	167	6%
43. Protective Services	23	16%	155	10%	251	28%	-	0%	-	0%	429	17%
45. Social Sciences	-	0%	64	4%	17	2%	-	0%	-	0%	81	3%
50. Visual and Performing Arts	2	1%	88	6%	-	0%	-	0%	-	0%	90	3%
51. Health Professions & Related Sciences	-	0%	151	10%	95	11%	4	8%	18	100%	268	10%
52. Business, Mngt, Mktg & Related Support Serv	5	4%	289	20%	80	9%	-	0%	-	0%	374	14%
54. History	-	0%	33	2%	-	0%	-	0%	-	0%	33	1%

\* UML Doctor's Degree - Professional Practice - DNP, DPT

**Degrees: Table 14**  
**Degrees Conferred - 2009-2010**  
 by program area and degree

**UMass Worcester**

	Assoc/Certificate		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	-		<b>43</b>		<b>47</b>		<b>105</b>		<b>195</b>	
26. Biological Sciences/Life Sciences	-	-	6	14%	45	96%	-	0%	51	26%
51. Health Professions & Related Sciences	-	-	37	86%	2	4%	105	100%	144	74%

\* UMW Doctor's Degree - Professional Practice - Medical Students, DNP

## Degrees: Table 14

### Degrees Conferred - 2009-2010

by program area and degree

#### University of Massachusetts System

	Assoc/Certificate		Baccalaureate		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>247</b>		<b>9,363</b>		<b>3,641</b>		<b>407</b>		<b>145</b>		<b>13,803</b>	
01. Agricultural Business and Production	72	29%	183	2%	15	0%	9	2%	-	0%	279	2%
03. Conservation & Renew. Natural Resources	-	0%	106	1%	10	0%	6	1%	-	0%	122	1%
04. Architecture and Related Programs	-	0%	77	1%	36	1%	2	0%	-	0%	115	1%
05. Area, Ethnic and Cultural Studies	-	0%	57	1%	21	1%	4	1%	-	0%	82	1%
09. Communications	-	0%	336	4%	3	0%	5	1%	-	0%	344	2%
11. Computer and Information Sciences	67	27%	239	3%	107	3%	26	6%	-	0%	439	3%
13. Education	-	0%	9	0%	815	22%	58	14%	-	0%	882	6%
14. Engineering	7	3%	588	6%	294	8%	43	11%	-	0%	932	7%
15. Engineering-Related Technologies	30	12%	19	0%	18	0%	-	0%	-	0%	67	0%
16. Foreign Languages and Literatures	-	0%	140	1%	94	3%	11	3%	-	0%	245	2%
22. Law and Legal Studies	-	0%	113	1%	-	0%	-	0%	-	0%	113	1%
23. English Language and Literature/Letters	3	1%	377	4%	61	2%	10	2%	-	0%	451	3%
24. Liberal/General Studies and Humanities	2	1%	250	3%	-	0%	-	0%	-	0%	252	2%
26. Biological Sciences/Life Sciences	8	3%	593	6%	91	2%	86	21%	-	0%	778	6%
27. Mathematics	-	0%	99	1%	50	1%	5	1%	-	0%	154	1%
30. Multi/ Interdisciplinary Studies	12	5%	214	2%	53	1%	9	2%	-	0%	288	2%
31. Parks, Recreation, Leisure & Fitness	-	0%	154	2%	26	1%	3	1%	-	0%	183	1%
38. Philosophy and Religion	-	0%	60	1%	1	0%	7	2%	-	0%	68	0%
40. Physical Sciences	1	0%	160	2%	64	2%	47	12%	-	0%	272	2%
41. Science Technologies	-	0%	-	0%	4	0%	-	0%	-	0%	4	0%
42. Psychology	1	0%	800	9%	171	5%	21	5%	-	0%	993	7%
43. Protective Services	23	9%	268	3%	251	7%	-	0%	-	0%	542	4%
44. Public Admin & Social Service Professions	1	0%	70	1%	106	3%	3	1%	-	0%	180	1%
45. Social Sciences	11	4%	928	10%	84	2%	24	6%	-	0%	1,047	8%
46. Building & Construction Technology	-	0%	31	17%	-	0%	-	0%	-	0%	31	11%
50. Visual and Performing Arts	2	1%	401	4%	64	2%	-	0%	-	0%	467	3%
51. Health Professions & Related Sciences	1	0%	862	9%	431	12%	14	3%	145	100%	1,453	11%
52. Business, Mngt, Mktg & Related Support Serv	6	2%	1,965	21%	741	20%	9	2%	-	0%	2,721	20%
54. History	-	0%	264	3%	30	1%	5	1%	-	0%	299	2%

\* Doctor's Degree - Professional Practice - varies by individual campus as indicated

## Degrees: Table 15

### Degrees Conferred - 1999-2000 to 2009-2010

UMass Amherst				GRADUATE									
	ASSOC/CERTIFICATE		BACCALAUREATE		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2009-2010</b>	<b>72</b>	<b>1.1%</b>	<b>4,851</b>	<b>75.5%</b>	<b>1,221</b>	<b>19.0%</b>	<b>259</b>	<b>4.0%</b>	<b>22</b>	<b>0.3%</b>	<b>1,502</b>	<b>23.4%</b>	<b>6,425</b>
2008-2009	74	1.2%	4,573	75.3%	1,168	19.2%	*	*	*	*	1,423	23.4%	6,070
2007-2008	73	1.2%	4,431	73.2%	1,255	20.7%	*	*	*	*	1,546	25.6%	6,050
2006-2007	83	1.4%	4,235	73.1%	1,186	20.5%	*	*	*	*	1,479	25.5%	5,797
2005-2006	70	1.3%	4,038	72.8%	1,189	21.4%	*	*	*	*	1,442	26.0%	5,550
2004-2005	54	0.9%	4,262	73.9%	1,183	20.5%	*	*	*	*	1,450	25.1%	5,766
2003-2004	71	1.3%	3,919	73.3%	1,083	20.3%	*	*	*	*	1,357	25.4%	5,347
2002-2003	73	1.4%	3,988	76.0%	976	18.6%	*	*	*	*	1,189	22.6%	5,250
2001-2002	74	1.4%	3,910	75.0%	940	18.0%	*	*	*	*	1,227	23.5%	5,211
2000-2001	71	1.3%	4,054	75.0%	1,016	18.8%	*	*	*	*	1,277	23.6%	5,402
1999-2000	86	1.6%	4,038	74.2%	1,043	19.2%	*	*	*	*	1,319	24.2%	5,443
<b>1-year change 2008-09 to 2009-10</b>	<b>-2.7%</b>		<b>6.1%</b>		<b>4.5%</b>		*		*		<b>5.6%</b>		<b>5.8%</b>

\* Graduate degrees conferred reporting by level/type is effective Fall 2010; \*\* UMA Doctor's Degree - Professional Practice - Audiology & DNP

UMass Boston				GRADUATE									
	ASSOC/CERTIFICATE		BACCALAUREATE		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2009-2010</b>	<b>33</b>	<b>1.1%</b>	<b>1,762</b>	<b>58.5%</b>	<b>1,168</b>	<b>38.8%</b>	<b>49</b>	<b>1.6%</b>	<b>-</b>	<b>0.0%</b>	<b>1,217</b>	<b>40.4%</b>	<b>3,012</b>
2008-2009	43	1.5%	1,608	57.8%	1,090	39.2%	*	*	*	*	1,131	40.7%	2,782
2007-2008	51	2.0%	1,505	59.5%	944	37.3%	*	*	*	*	974	38.5%	2,530
2006-2007	45	2.0%	1,418	61.8%	796	34.7%	*	*	*	*	832	36.3%	2,295
2005-2006	140	5.7%	1,606	65.5%	686	28.0%	*	*	*	*	707	28.8%	2,453
2004-2005	49	2.1%	1,578	66.4%	701	29.5%	*	*	*	*	749	31.5%	2,376
2003-2004	70	3.0%	1,543	66.7%	666	28.8%	*	*	*	*	702	30.3%	2,315
2002-2003	78	3.5%	1,496	66.4%	641	28.4%	*	*	*	*	680	30.2%	2,254
2001-2002	118	5.0%	1,586	67.5%	620	26.4%	*	*	*	*	646	27.5%	2,350
2000-2001	65	2.8%	1,505	65.5%	704	30.6%	*	*	*	*	728	31.7%	2,298
1999-2000	58	2.7%	1,358	63.0%	707	32.8%	*	*	*	*	738	34.3%	2,154
<b>1-year change 2008-09 to 2009-10</b>	<b>-23.3%</b>		<b>9.6%</b>		<b>7.2%</b>		*		*		<b>7.6%</b>		<b>8.3%</b>

\* Graduate degrees conferred reporting by level/type is effective Fall 2010; \*\* UMB Doctor's Degree - Professional Practice - None

## Degrees: Table 15

### Degrees Conferred - 1999-2000 to 2009-2010

UMass Dartmouth				GRADUATE									
	ASSOC/CERTIFICATE		BACCALAUREATE		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2009-2010</b>	-	0.0%	1,273	80.1%	313	19.7%	3	0.2%	-	0.0%	316	19.9%	1,589
2008-2009	-	0.0%	1,245	82.2%	265	17.5%	*	*	*	*	270	17.8%	1,515
2007-2008	-	0.0%	1,140	78.0%	319	21.8%	*	*	*	*	321	22.0%	1,461
2006-2007	-	0.0%	1,157	80.5%	279	19.4%	*	*	*	*	281	19.5%	1,438
2005-2006	-	0.0%	1,153	82.0%	249	17.7%	*	*	*	*	253	18.0%	1,406
2004-2005	-	0.0%	1,042	80.0%	258	19.8%	*	*	*	*	260	20.0%	1,302
2003-2004	-	0.0%	1,063	83.5%	208	16.3%	*	*	*	*	210	16.5%	1,273
2002-2003	-	0.0%	1,016	82.5%	215	17.5%	*	*	*	*	216	17.5%	1,232
2001-2002	-	0.0%	943	84.3%	173	15.5%	*	*	*	*	175	15.7%	1,118
2000-2001	-	0.0%	850	83.5%	165	16.2%	*	*	*	*	168	16.5%	1,018
1999-2000	-	0.0%	912	80.5%	220	19.4%	*	*	*	*	221	19.5%	1,133
<b>1-year change 2008-09 to 2009-10</b>	<b>0.0%</b>		<b>2.2%</b>		<b>18.1%</b>		*		*		<b>17.0%</b>		<b>4.9%</b>

\* Graduate degrees conferred reporting by level/type is effective Fall 2010; \*\* UMD Doctor's Degree - Professional Practice - JD - None

UMass Lowell				GRADUATE									
	ASSOC/CERTIFICATE		BACCALAUREATE		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2009-2010</b>	142	5.5%	1,477	57.2%	896	34.7%	49	1.9%	18	0.7%	963	37.3%	2,582
2008-2009	29	1.4%	1,337	65.3%	602	29.4%	*	*	*	*	682	33.3%	2,048
2007-2008	23	1.2%	1,362	69.5%	509	26.0%	*	*	*	*	576	29.4%	1,961
2006-2007	34	1.7%	1,381	69.3%	465	23.3%	*	*	*	*	577	29.0%	1,992
2005-2006	29	1.5%	1,294	68.2%	480	25.3%	*	*	*	*	573	30.2%	1,896
2004-2005	41	2.0%	1,324	66.1%	565	28.2%	*	*	*	*	637	31.8%	2,002
2003-2004	48	2.4%	1,248	63.0%	589	29.7%	*	*	*	*	685	34.6%	1,981
2002-2003	33	1.8%	1,151	63.8%	550	30.5%	*	*	*	*	619	34.3%	1,803
2001-2002	37	2.2%	1,096	65.0%	510	30.2%	*	*	*	*	553	32.8%	1,686
2000-2001	39	2.3%	1,113	65.2%	505	29.6%	*	*	*	*	555	32.5%	1,707
1999-2000	39	2.4%	1,049	63.5%	512	31.0%	*	*	*	*	564	34.1%	1,652
<b>1-year change 2008-09 to 2009-10</b>	<b>389.7%</b>		<b>10.5%</b>		<b>48.8%</b>		*		*		<b>41.2%</b>		<b>26.1%</b>

\* Graduate degrees conferred reporting by level/type is effective Fall 2010; \*\* UML Doctor's Degree - Professional Practice - DNP, DPT

## Degrees: Table 15

### Degrees Conferred - 1999-2000 to 2009-2010

UMass Worcester		GRADUATE								GRADUATE		TOTAL
		ASSOC/CERTIFICATE		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **				
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
<b>2009-2010</b>	-	<b>0.0%</b>	<b>43</b>	<b>22.1%</b>	<b>47</b>	<b>24.1%</b>	<b>105</b>	<b>53.8%</b>	<b>195</b>	<b>100.0%</b>	<b>195</b>	
2008-2009	-	0.0%	61	28.4%	*	*	*	*	154	71.6%	215	
2007-2008	3	1.4%	67	30.6%	*	*	*	*	149	68.0%	219	
2006-2007	1	0.5%	58	31.9%	*	*	*	*	123	67.6%	182	
2005-2006	3	1.9%	38	24.1%	*	*	*	*	117	74.1%	158	
2004-2005	4	2.4%	24	14.4%	*	*	*	*	139	83.2%	167	
2003-2004	3	1.8%	32	19.6%	*	*	*	*	128	78.5%	163	
2002-2003	8	4.9%	34	21.0%	*	*	*	*	120	74.1%	162	
2001-2002	4	3.0%	27	20.1%	*	*	*	*	103	76.9%	134	
2000-2001	9	6.0%	26	17.2%	*	*	*	*	116	76.8%	151	
1999-2000	8	5.3%	23	15.2%	*	*	*	*	120	79.5%	151	
<b>1-year change 2008-09 to 2009-10</b>	<b>#DIV/0!</b>		<b>-29.5%</b>		*		*		<b>26.6%</b>		<b>-9.3%</b>	

\* Graduate degrees conferred reporting by level/type is effective Fall 2010; \*\* UMW Doctor's Degree - Professional Practice - Medical Students, DNP

University of Massachusetts System				GRADUATE								GRADUATE		TOTAL
ASSOC/CERTIFICATE		BACCALAUREATE		Masters/CAGS		Doctor's Degree Research/Scholarship		Doctor's Degree Professional Practice **						
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
<b>2009-2010</b>	<b>247</b>	<b>1.8%</b>	<b>9,363</b>	<b>67.8%</b>	<b>3,641</b>	<b>26.4%</b>	<b>407</b>	<b>2.9%</b>	<b>145</b>	<b>1.1%</b>	<b>4,193</b>	<b>30.4%</b>	<b>13,803</b>	
2008-2009	146	1.2%	8,763	69.4%	3,186	25.2%	*	*	*	*	3,721	71.6%	12,630	
2007-2008	147	1.2%	8,438	69.0%	3,097	25.3%	*	*	*	*	3,636	68.0%	12,221	
2006-2007	162	1.4%	8,191	70.0%	2,785	23.8%	*	*	*	*	3,351	67.6%	11,704	
2005-2006	242	2.1%	8,091	70.6%	2,642	23.0%	*	*	*	*	3,130	74.1%	11,463	
2004-2005	148	1.3%	8,206	70.7%	2,731	23.5%	*	*	*	*	3,259	83.2%	11,613	
2003-2004	192	1.7%	7,773	70.2%	2,578	23.3%	*	*	*	*	3,114	78.5%	11,079	
2002-2003	184	1.7%	7,651	71.5%	2,424	22.7%	*	*	*	*	2,866	74.1%	10,701	
2001-2002	229	2.2%	7,535	71.8%	2,274	21.7%	*	*	*	*	2,735	76.9%	10,499	
2000-2001	175	1.7%	7,522	71.1%	2,422	22.9%	*	*	*	*	2,876	76.8%	10,573	
1999-2000	183	1.7%	7,357	69.9%	2,511	23.8%	*	*	*	*	2,991	79.5%	10,531	
<b>1-year change 2008-09 to 2009-10</b>	<b>69.2%</b>		<b>6.8%</b>		<b>14.3%</b>		*		*		<b>12.7%</b>		<b>9.3%</b>	

\* Graduate degrees conferred reporting by level/type is effective Fall 2010; \*\* Doctor's Degree - Professional Practice - varies by individual campus as indicated



# **University of Massachusetts**

## **2011 Financial Aid Update**

*Presentation*

*Committee on Administration and Finance*

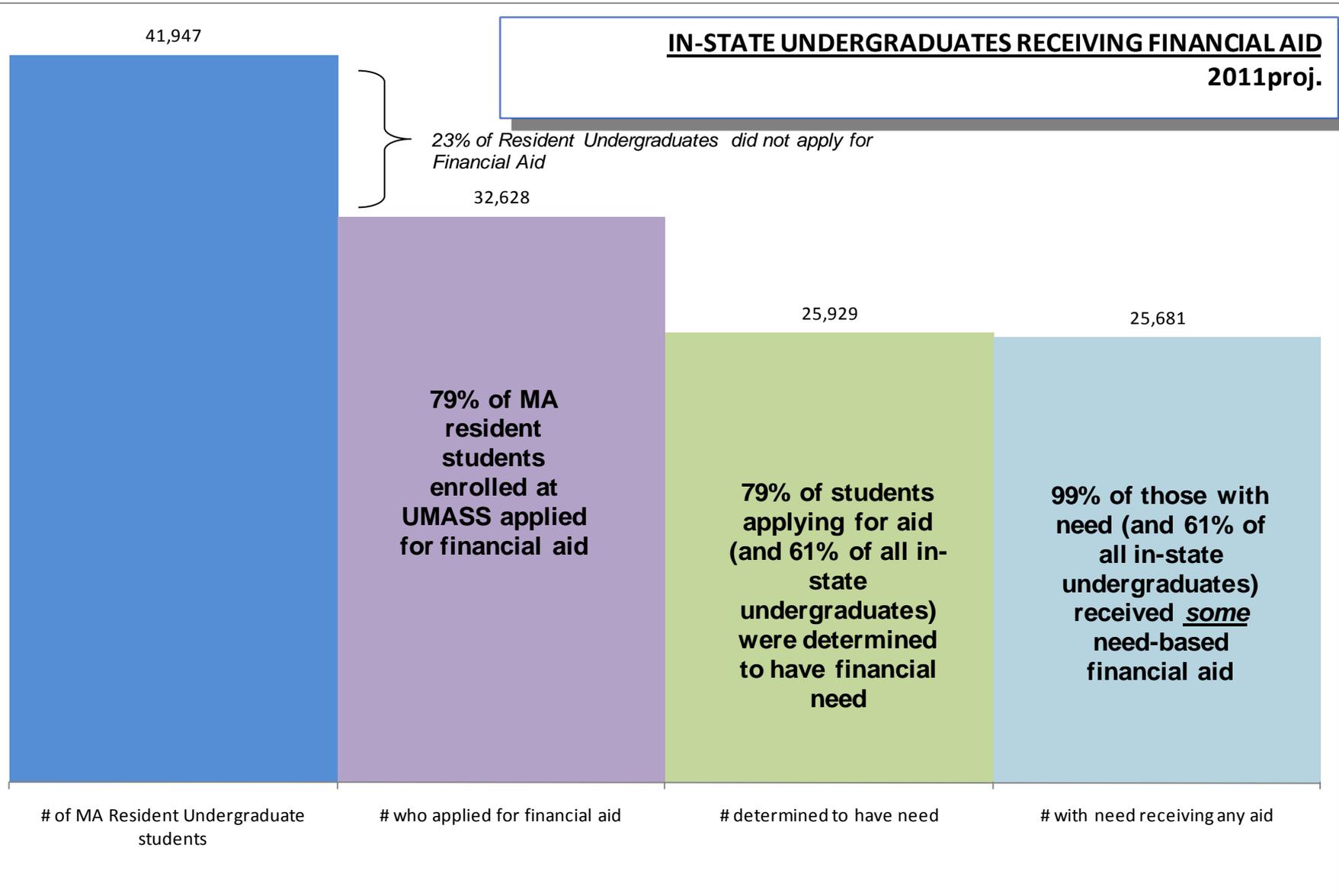
*February 14, 2011*

# Highlights

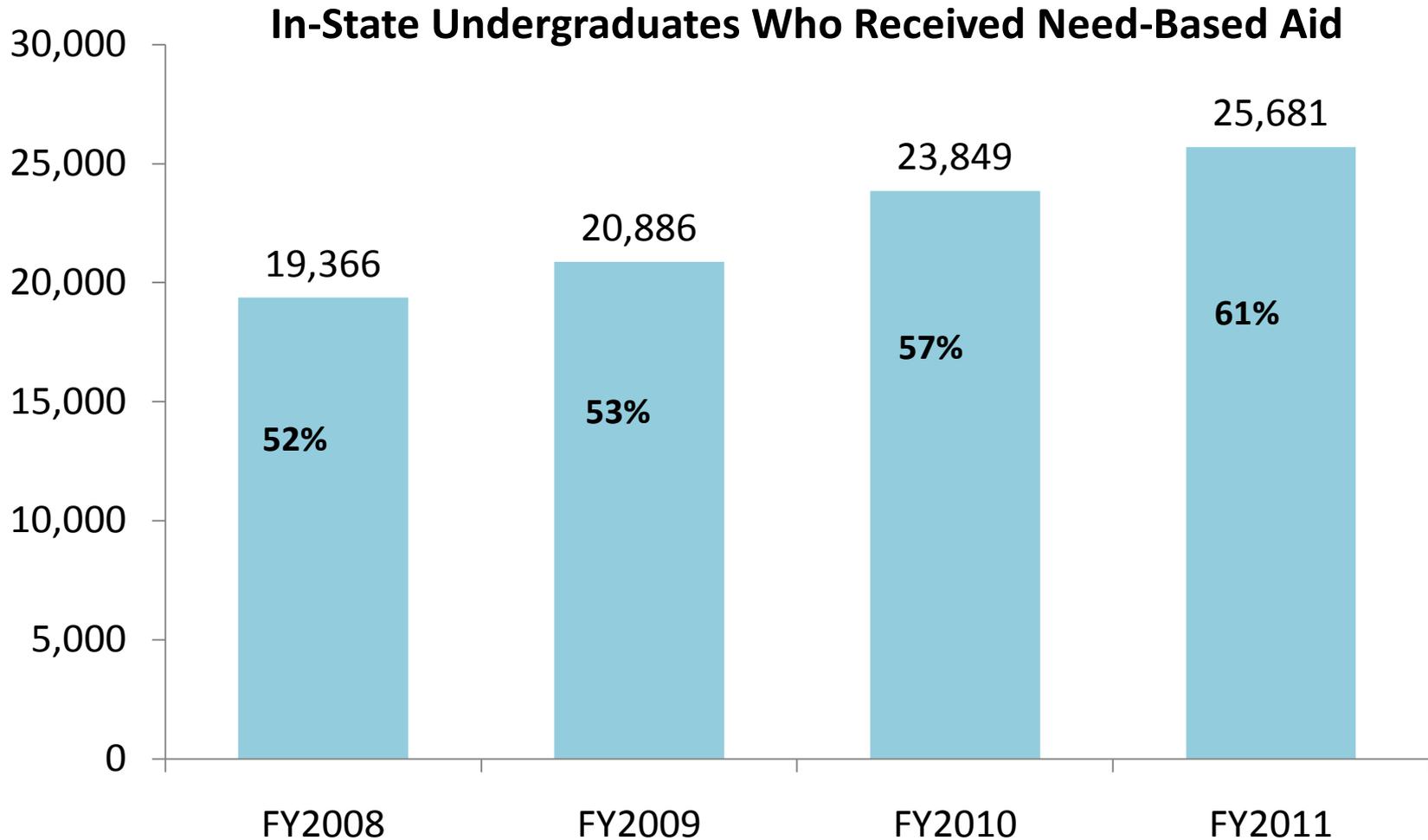
- Increase in financial need
  - More students applied for aid and more were eligible
  - Average EFC decreased; average need increased
  - Increase in Pell eligible students
- Financial aid expenditures increased by 11.6%
  - Increase was primarily from Federal and Institutional Sources
- Going forward: challenging to increase aid at the rate need is growing

# 61% of All UMass In-State Undergraduates Receive Need-Based Aid

## IN-STATE UNDERGRADUATES RECEIVING FINANCIAL AID 2011proj.

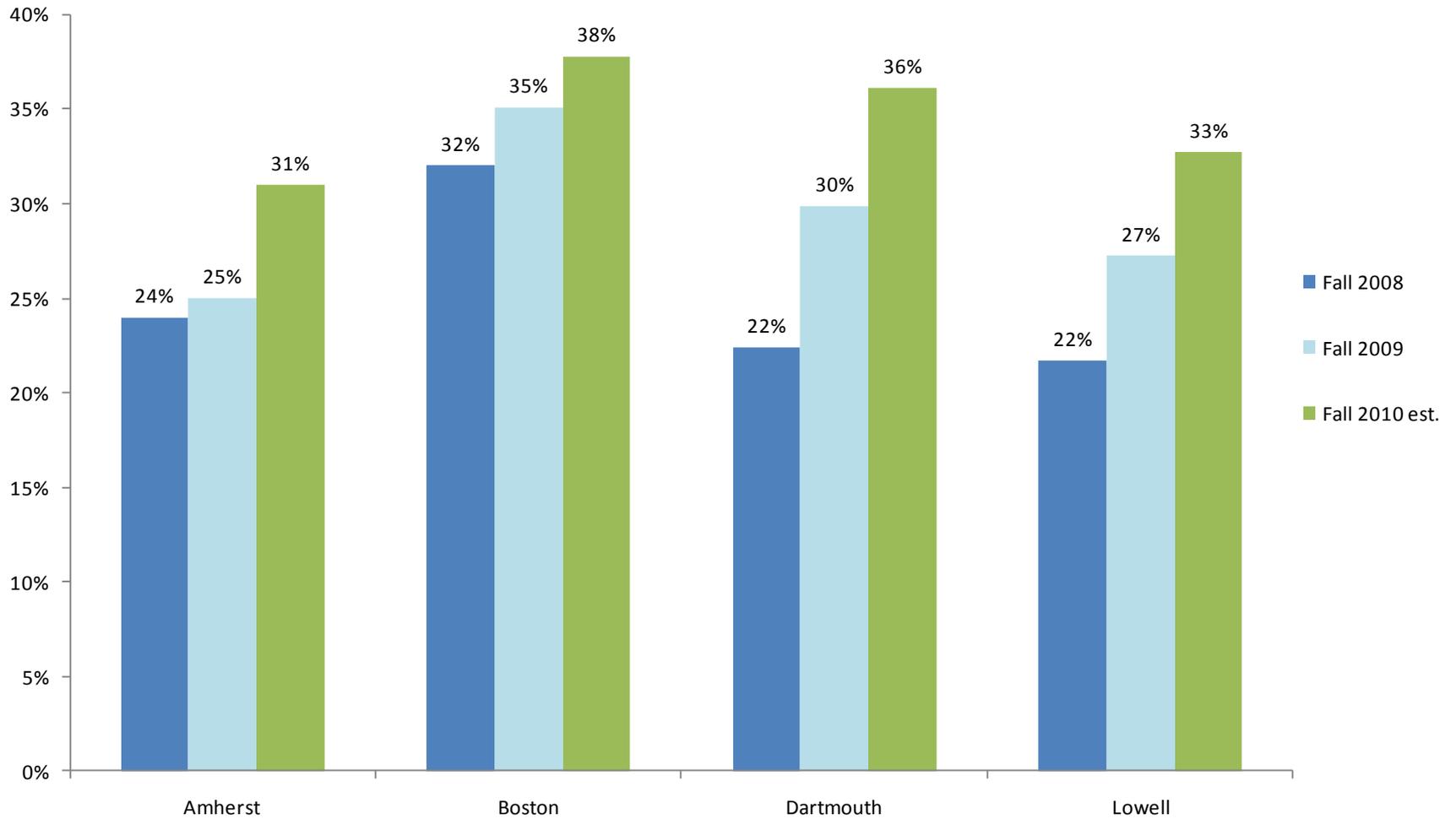


# 33% Increase in In-State Undergraduate Aid Recipients Since FY08

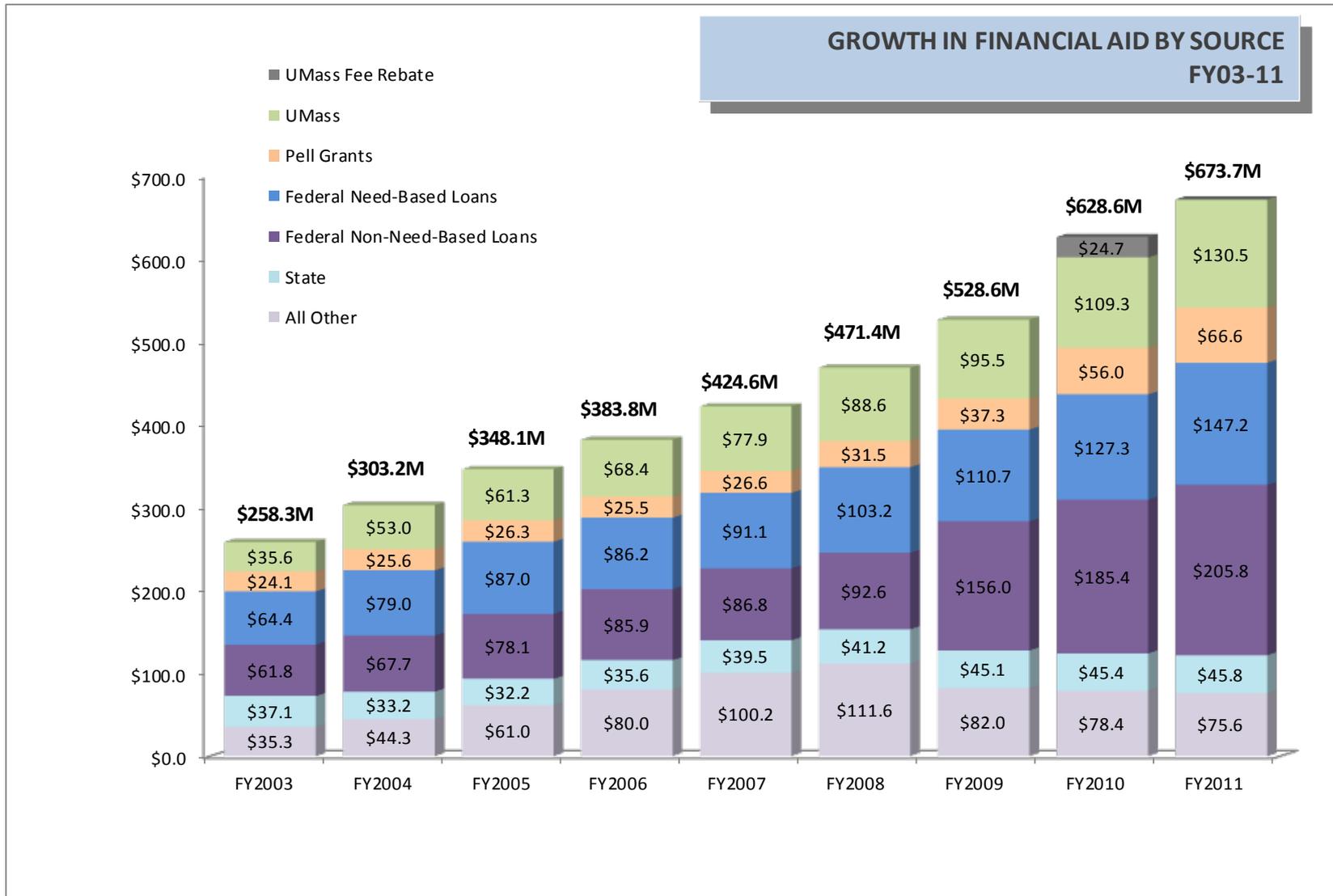


# **Dramatic Increase in Students Receiving Pell Grants**

## **Percent of In-State Undergraduates Receiving Pell Grants Fall 2008 - Fall 2010 proj.**

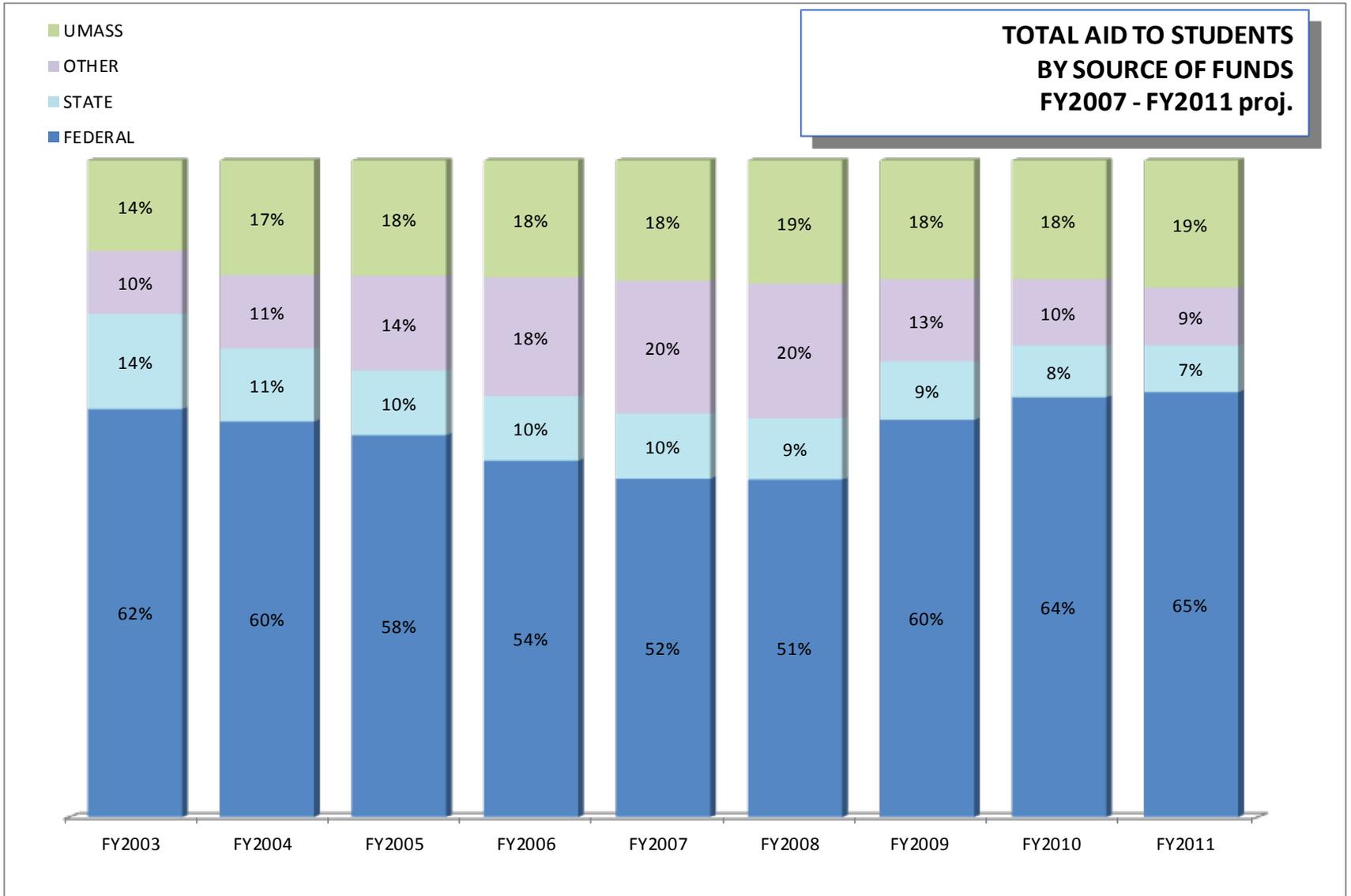


# Sources of Financial Aid Have Shifted Over Time



All other includes Private/Alternative Loans, Work Study, and various grant and loan programs

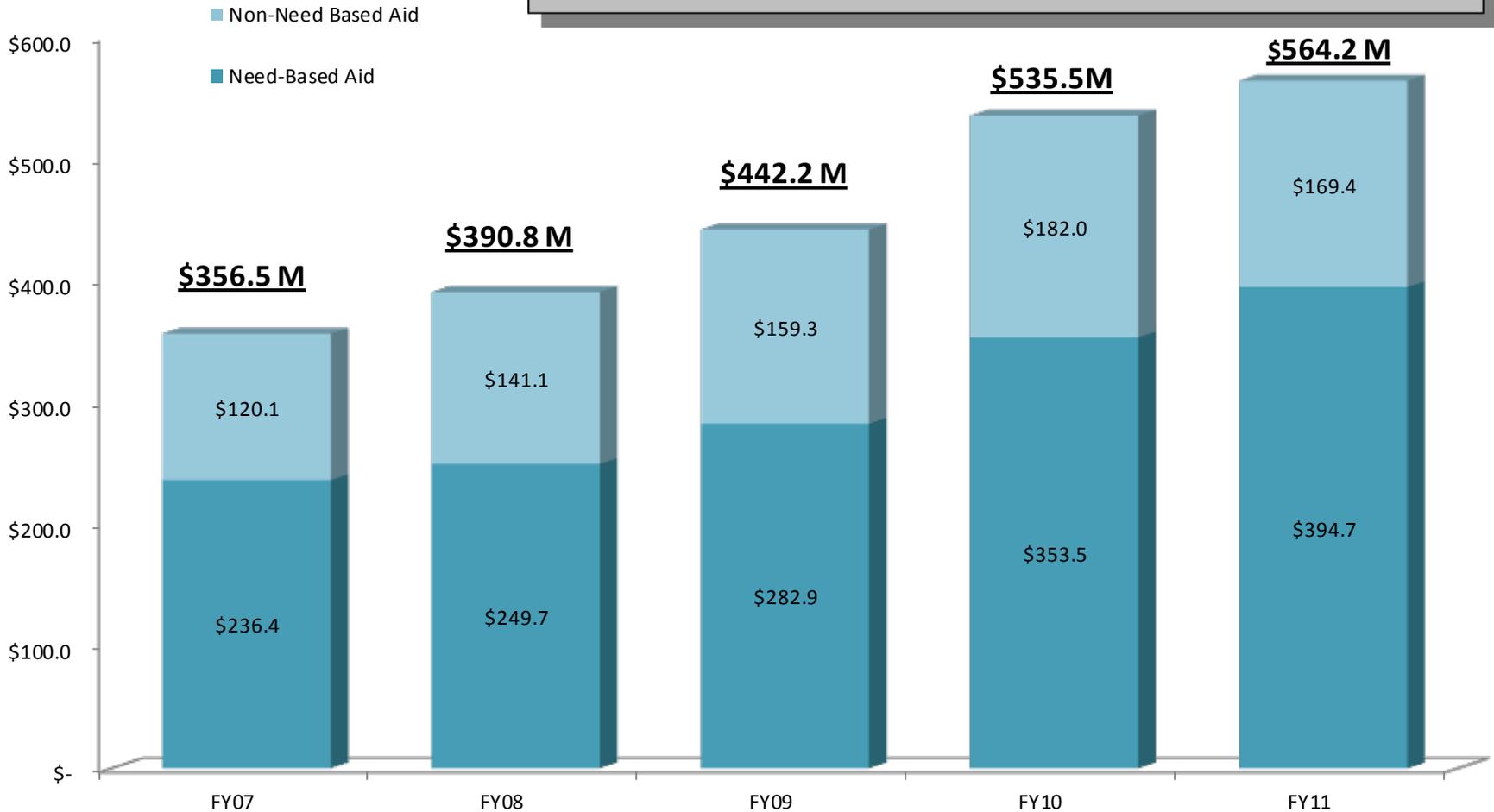
# The University and the Federal Government are the Largest Sources of UMass Student Aid



\* Excludes FY10 Fee Rebate

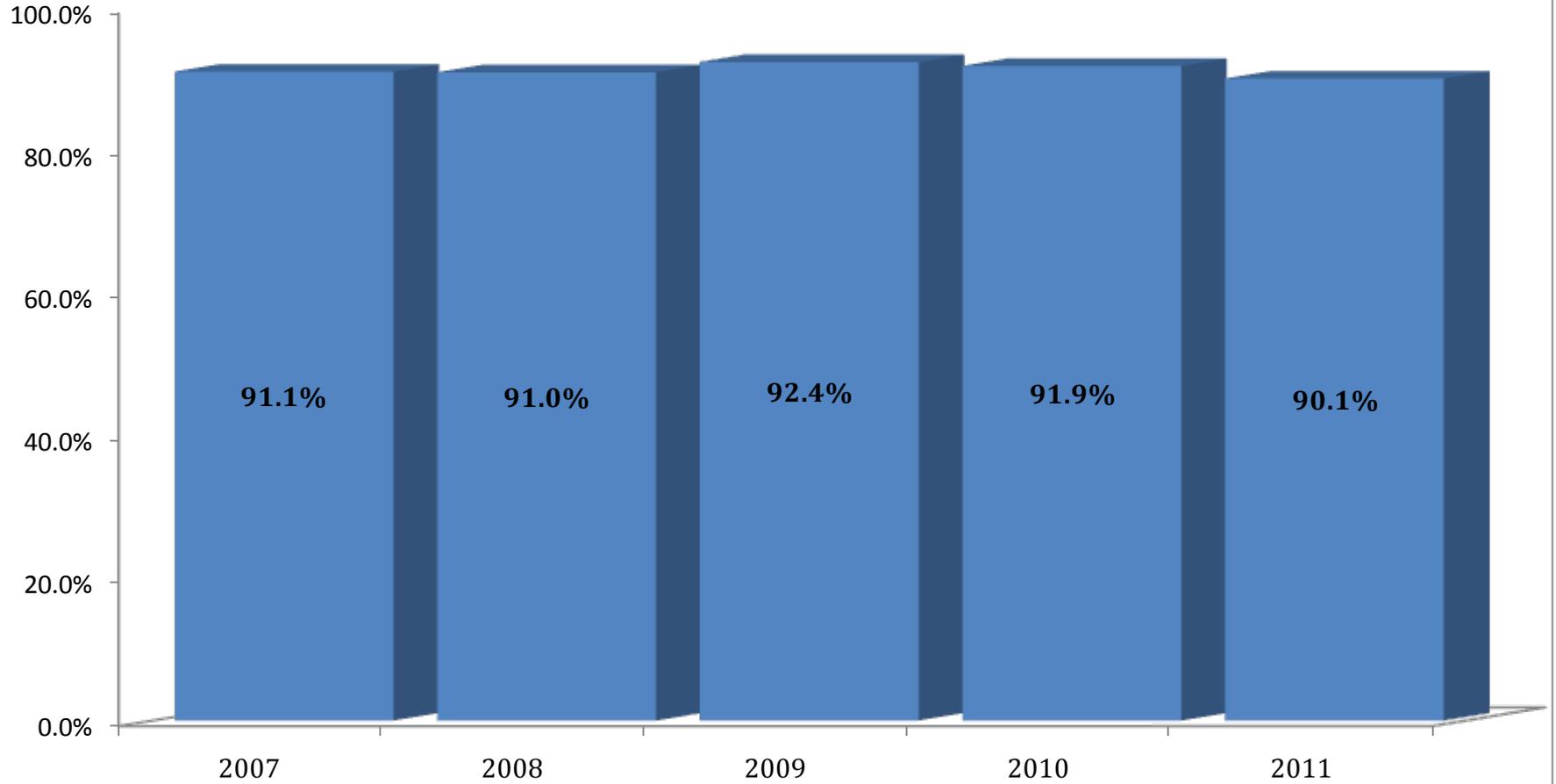
# The Majority of Aid to Undergraduates Goes Toward Need

NEED AND NON-NEED-BASED AID TO UNDERGRADUATES FY07-11

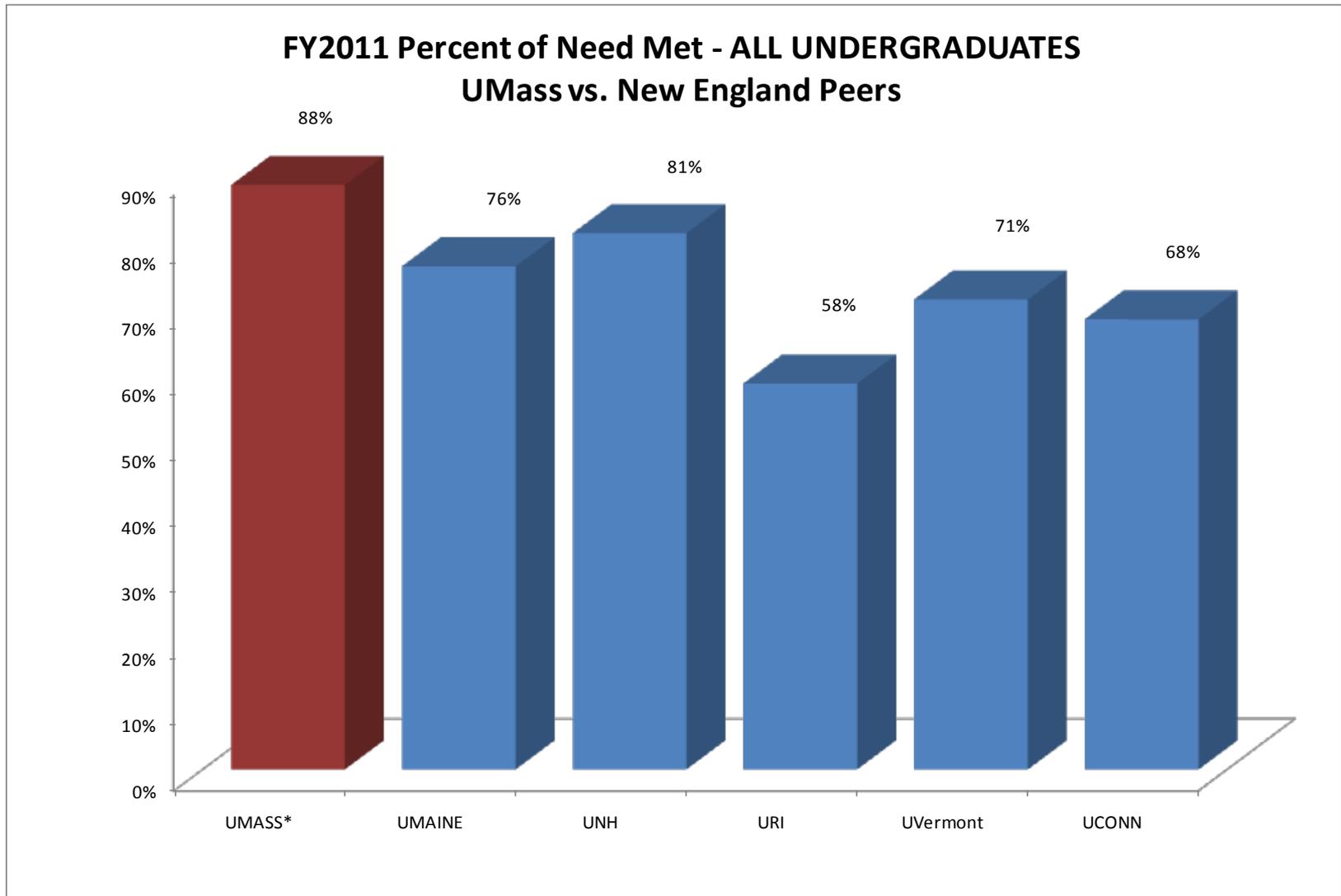


# ***UMass Consistently Meets a Minimum of 90% of In-State Undergraduate Need***

**AVERAGE PERCENTAGE OF STUDENT NEED MET  
IN-STATE UNDERGRADUATE STUDENTS: 2007 to 2011 proj.**



## **UMass Meets More Need Than New England Peers**



\*Weighted average for All full-time undergraduates

NOTE: Peer Data based on FY11 data, except for UConn, which is FY10

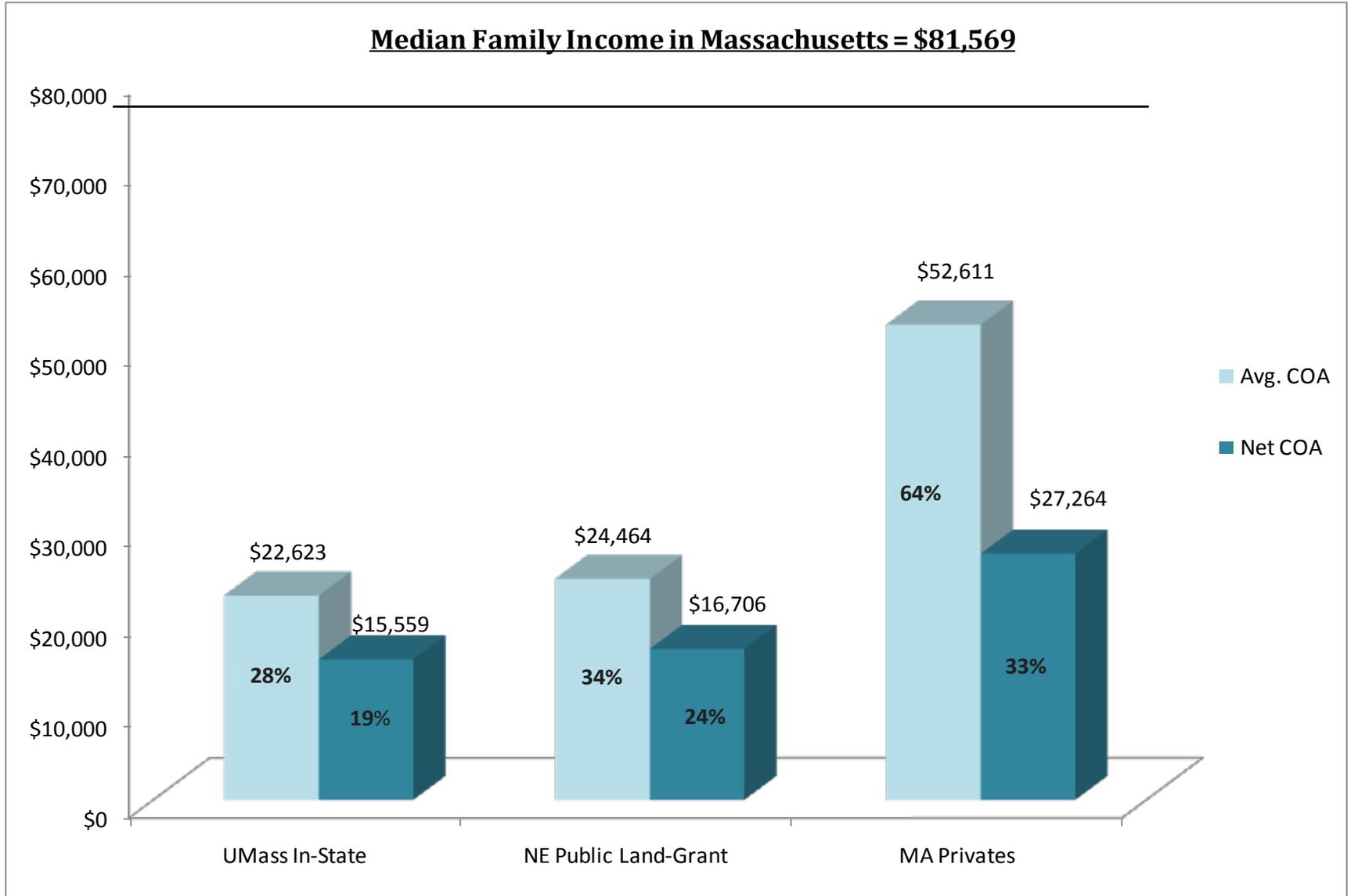
# UMass FY11 Financial Aid by Income For In-State Undergraduates

## UMass In-state Undergraduates Students Receiving Financial Aid

Federal Income Range	Number of Financial Aid Applicants	Average Federal Income	Average Need	Average Expected Family Contribution (EFC)	Average Unmet Need	Average EFC + Average Unmet Need	Average Grant Award
Less than \$30,000	8,942	\$15,095	\$19,813	\$834	\$2,019	\$2,853	\$10,007
\$30,000 - \$40,000	2,422	\$34,971	\$18,349	\$2,155	\$2,006	\$4,161	\$9,774
\$40,001 - \$50,000	2,217	\$44,877	\$16,994	\$3,392	\$1,725	\$5,116	\$8,880
\$50,001 - \$75,000	4,807	\$62,056	\$14,137	\$6,175	\$1,511	\$7,686	\$6,463
\$75,001 - \$100,000	3,883	\$86,662	\$9,981	\$10,539	\$936	\$11,475	\$4,173
<b>Greater than \$100,000</b>	<b>4,077</b>	<b>\$126,959</b>	<b>\$6,853</b>	<b>\$14,366</b>	<b>\$540</b>	<b>\$14,906</b>	<b>\$2,892</b>

# **UMass Continues to be Affordable**

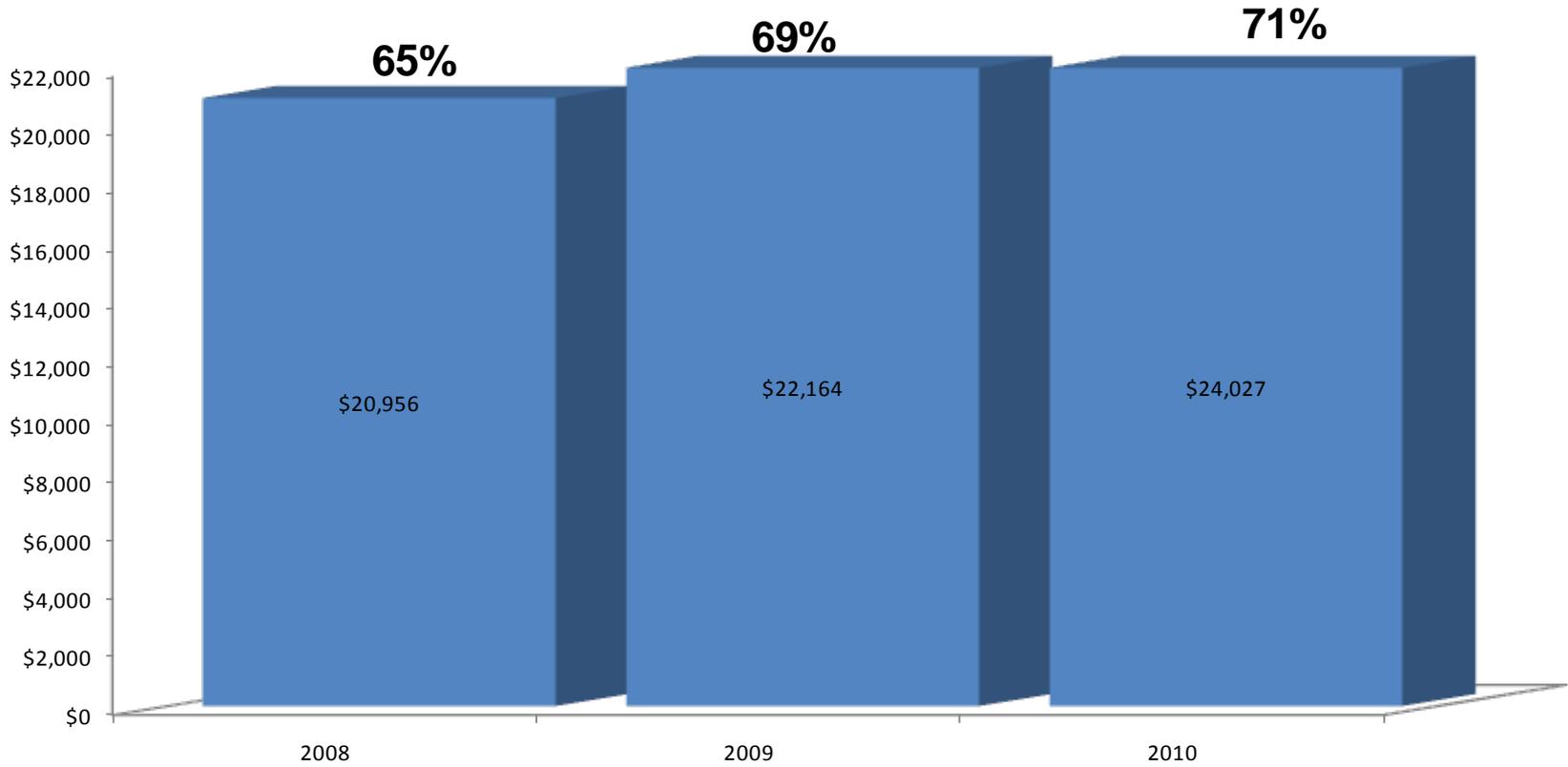
**Median Family Income in Massachusetts = \$81,569**



\*UMass figure is for in-state undergraduates; Source of data: FY11 College Board data

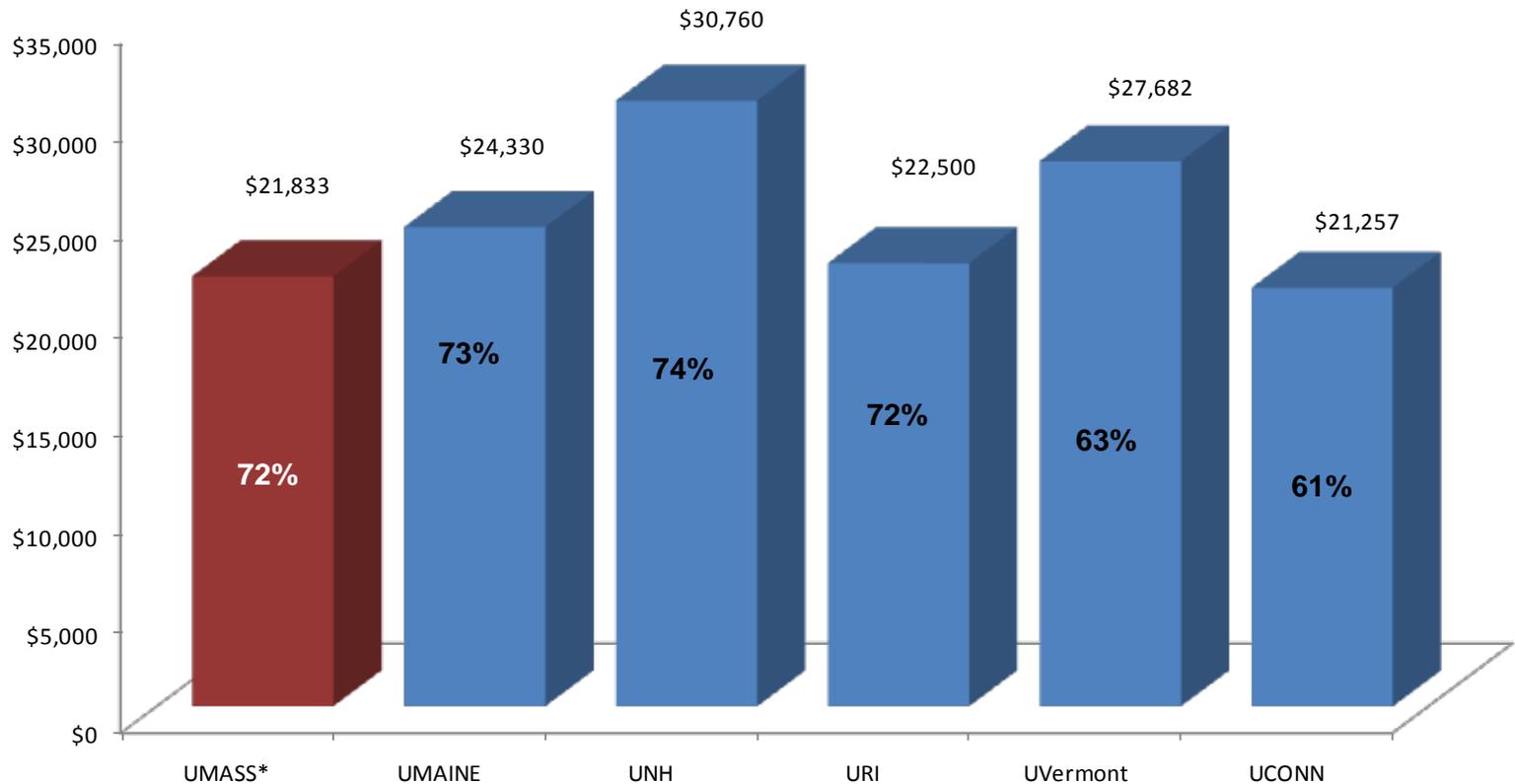
# Total Undergraduate Student Debt is Manageable

**AVERAGE PERCENTAGE OF UNDERGRADUATES GRADUATING WITH DEBT & AVERAGE DEBT @ GRADUATION  
ALL UNDERGRADUATES,**



# UMass Students Graduate With Less Debt than Most Peers

**2010 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;*

NOTE: Peer data is the most current data available



# FY 2010 ANNUAL R&D EXPENDITURES REPORT

**Office of Institutional Research  
UMASS President's Office  
July 2011**



**The University of Massachusetts**

*Amherst • Boston • Dartmouth • Lowell • Worcester • UMassOnline*

## PREFACE

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The FY 2010 Annual Research and Development Expenditures Report presents information on the research and development expenditures for the University of Massachusetts System.

### **IMPORTANT NOTE ON CHANGES FROM FY2009 SURVEY**

The *Higher Education Research and Development Survey* for FY 2010, formerly the *Survey of Research and Development Expenditures at Universities and Colleges*, has undergone significant redesign from its previous version. NSF outlines these changes as follows:

#### **1. FY 2010 HERD now includes ALL fields of R&D in all survey questions**

All fields of R&D are now included in an institution's Total R&D expenditures, - BOTH Science and Engineering (S&E) fields and Non-Science and Engineering (Non-S&E) fields, such as humanities, education, law, and the arts.

#### **2. Other General Changes**

- Two alternative listings show the discipline examples for each R&D field:
  - 1) Alphabetical listing of disciplines by field (see Question 9).
  - 2) U.S. Department of Education's CIP code listing by field (see the Main Menu on the survey website).
- Clinical trials and research training grants are now explicitly included in the definition of R&D.
- Each institution campus headed by a campus level president or chancellor is asked to complete a separate survey rather than combine their response with other campuses in their university system.

#### **3. Changes to Questions**

- Sources of funds: Separate categories have been created for nonprofit organizations and for institutional cost sharing. The "Industry" category has been renamed "Business" (Question 1).
- Expenditures by field and source: Information is requested by field of R&D for all sources of funds.
  - Question 9 asks for federally funded expenditures by agency and field.
  - Question 12 asks for nonfederally funded expenditures by field for each nonfederal source.

#### **4. New Questions**

For these new questions: If you do not have data available for one or more of the cells, please leave them blank instead of entering zero(s).

- Question 2. Foreign funding for R&D
- Question 3. Contracts and grants
- Question 4. R&D at medical schools
- Question 5. Clinical trial R&D
- Question 6. Basic research, applied research, and development
- Question 10. Other federal agency sources
- Question 11. R&D funded by the American Recovery and Reinvestment Act (ARRA)
- Question 13. Cost elements of R&D
- Question 14. Capitalization thresholds
- Question 16. Headcount of R&D personnel
- Question 17. Headcount of R&D postdocs

*Source: National Science Foundation Higher Education Research And Development Survey. FY 2010*

**Definitions 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. NSF Data Definitions on Funding Sources are as follows:<sup>1</sup>

**a. Federal Government.** This includes awards for R&D (including direct and reimbursed indirect costs) by all agencies of the Federal Government.

**b. State and Local Governments.** This includes funds for R&D (including direct and reimbursed indirect costs) from State, county, municipal, or other local governments and their agencies. Include here State funds that support R&D at agricultural and other experiment stations.

**c. Business.** This category was previously called "Industry." It includes all awards for R&D (including direct and reimbursed indirect costs) from profit-making organizations, whether engaged in production, distribution, research, service, or other activities.

**d. Non-Profit Organizations .** This category has been introduced as a separate entity in the FY 2010 HERD survey. It includes funds from Domestic or foreign nonprofit foundations and organizations.

**e. Institution Funds.** This represents funds, *including* related indirect costs, that your institution spent for R&D activities from the following unrestricted sources: general-purpose State or local government appropriations; general-purpose awards from industry, foundations, or other outside sources; tuition and fees; endowment income; gifts; and other institutional funds. In addition, estimate your institution's on-campus and off-campus unreimbursed indirect costs associated with externally funded R&D projects, including mandatory and voluntary cost sharing. To estimate

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<sup>1</sup>Source: National Science Foundation Higher Education Research and Development Survey.

unreimbursed indirect costs, preferably on a project-by-project basis, use your appropriate on-campus or off-campus ***negotiated research indirect cost rate(s)*** multiplied by the corresponding base(s) minus actual indirect cost recovery.

**e. All Other Sources.** Include awards for R&D (including direct and reimbursed indirect costs) from nonprofit foundations and voluntary health agencies as well as from all other sources not elsewhere classified. Also include gifts from individuals that are restricted by the donor to research. Funds from foundations that are affiliated with, or granted solely to your institution, should be included under "Institution funds." Funds for R&D received from a health agency that is a unit of a State or local government should be included under "State and local governments."

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 FY2010 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 – UMASS SYSTEM AND CAMPUSES

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## Introduction

The *FY2010 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 (now known as HERD or the *Higher Education Research and Development Survey*). In addition to the FY2010 data, this report also provides trend data in many cases. This report is based on data that our five campuses provide to the National Science Foundation (NSF) through its Higher Education Research and Development Survey (previously known annual Survey of Research and Development Expenditures at Universities and Colleges).

The report is comprised of two sections: Total R&D Expenditures (pages 1-15) and Life Sciences R&D Expenditures (pages 16-18). In addition to the FY2010 data, this report also provides trend data in many cases.

### Major Highlights:

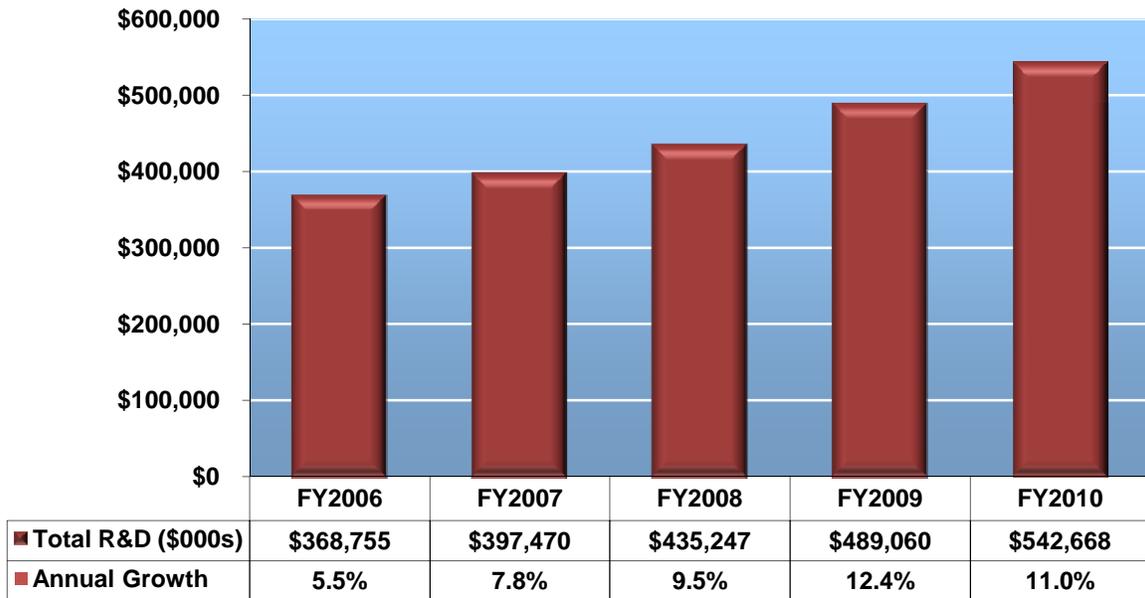
- **UMass Total R&D Expenditures** - Total FY2010 R&D expenditures for the University of Massachusetts System was reported at \$542.7 Million, which represents an 11% increase from the FY2009 total of \$489.1 Million.
- **Growth in Total R&D Expenditures (UMass versus All U.S. Institutions)** - Total 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 FY2009 (most recent comparison data available), while the UMass system reflected an annual growth rate of 12.4% over the previous year, All U.S. Institutions reflected a growth rate of 5.9%.
- **UMass R&D Expenditures in Science and Engineering** - In FY2010, an estimated \$515.7 million (95%) 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 ranked 2<sup>nd</sup> in S&E expenditures, behind only MIT. In 2009, UMass comprised nearly one-fifths (19%) of the total S&E R&D Expenditures of all MA institutions. UMass, MIT, Harvard and BU together account for 79% of the academic science and engineering R&D expenditures in the state. (Rankings based on FY 2009 data).
- **UMass R&D Expenditures by Funding Source (FY2010)** - In terms of funding sources, 61% is from the federal government, 25% is from institutional sources, 2% is from state and local government, 5% from businesses, 6% from non-profit organizations, and 1% is from other sources (e.g., private foundations).
- **UMass Areas of Funding Growth** - Between the reporting cycles FY2009-10, industry/business sponsorship increased by 5 percentage points (from 6% to 11%), institutional funding stayed the same at 25%, state and local government funding dropped by one percentage point (from 3% to 2%), and federal funding increased by 3 percentage points (from 58% to 61%) from the prior year.

- **Life Sciences Continues to Comprise More Than Half of all R&D Expenditures at UMass** - At \$300.6 Million, life sciences constitute more than half of UMass's total R&D expenditures (55.4%). FY2010 distribution of R&D expenditures by field is:

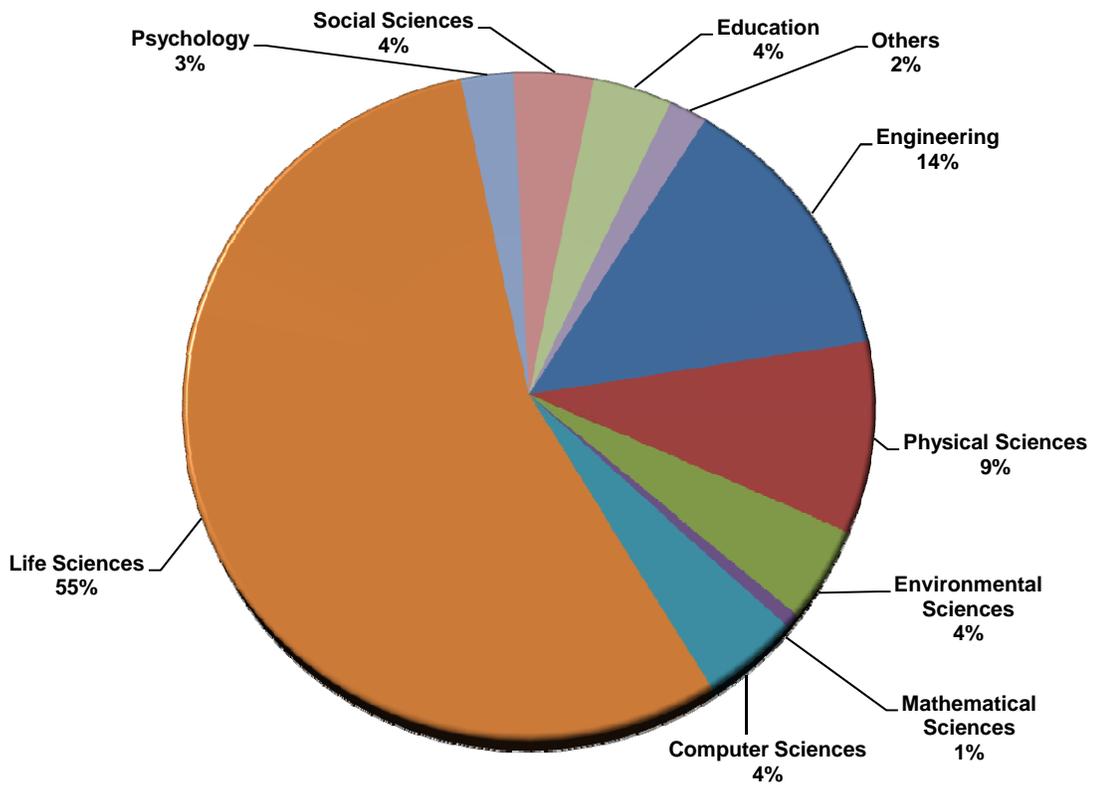
Life Sciences	55.4%	Social Sciences	3.9%
Physical Sciences	9.2%	Non Sciences/Engineering	5.0%
Engineering	13.6%	Psychology	2.6%
Computer Sciences	4.5%	Mathematical Sciences	0.7%
Environmental Sciences	4.5%	Other Sciences	0.7%

# UMASS System

## Total R&D Expenditures FY2006 – FY2010

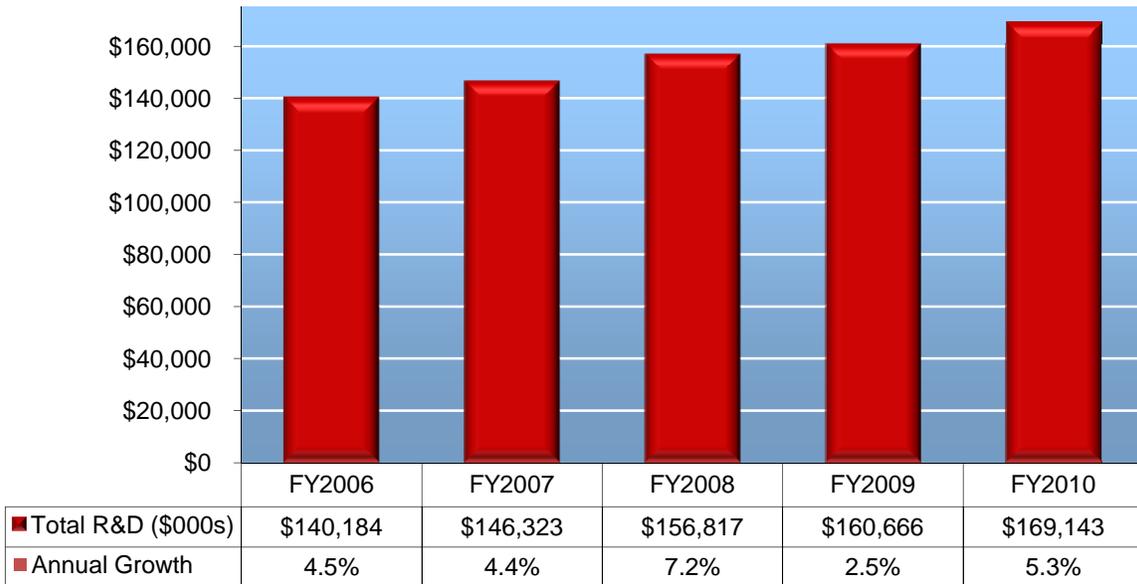


## Total R&D Expenditures FY2010

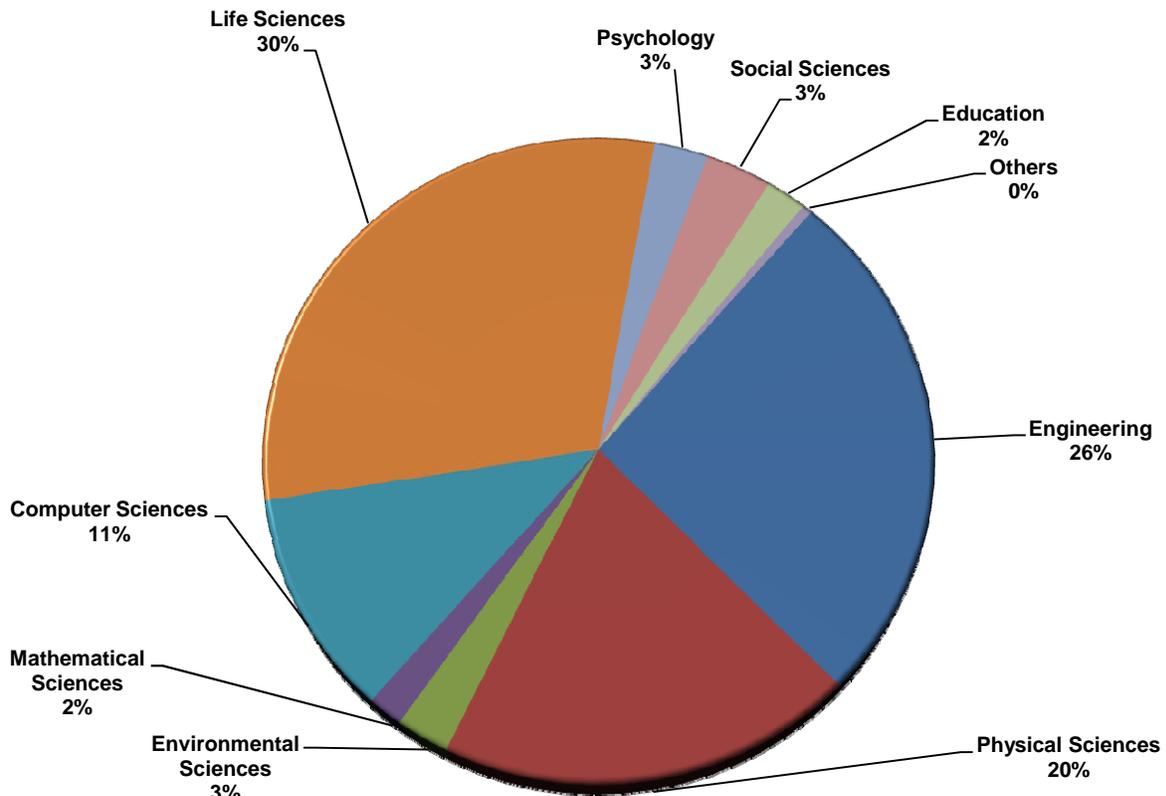


# Amherst

## Total R&D Expenditures FY2006 – FY2010

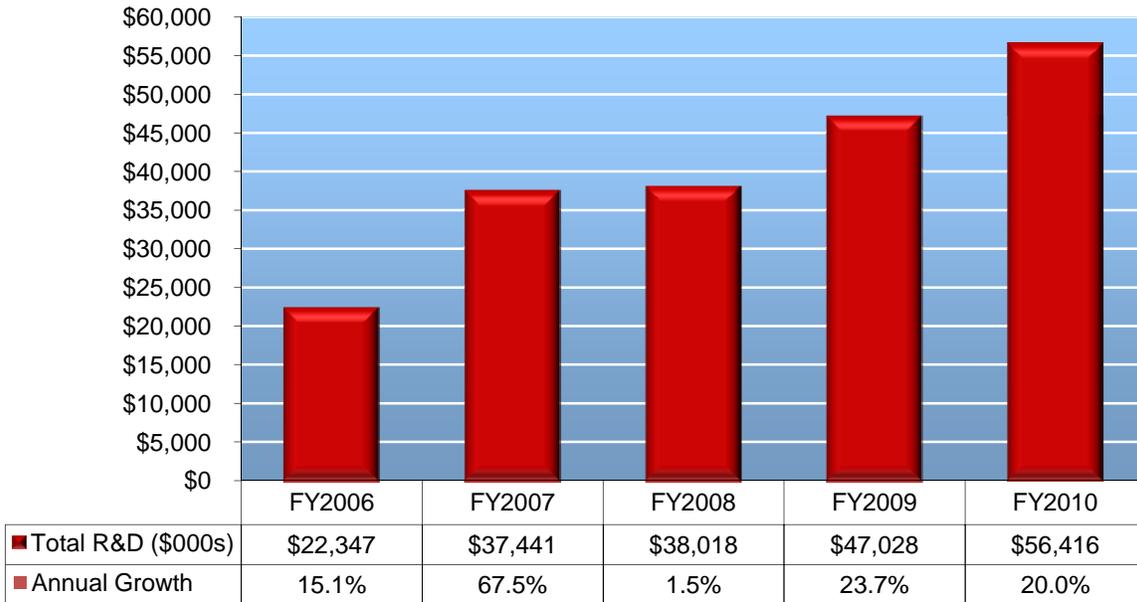


## Total R&D Expenditures FY2010

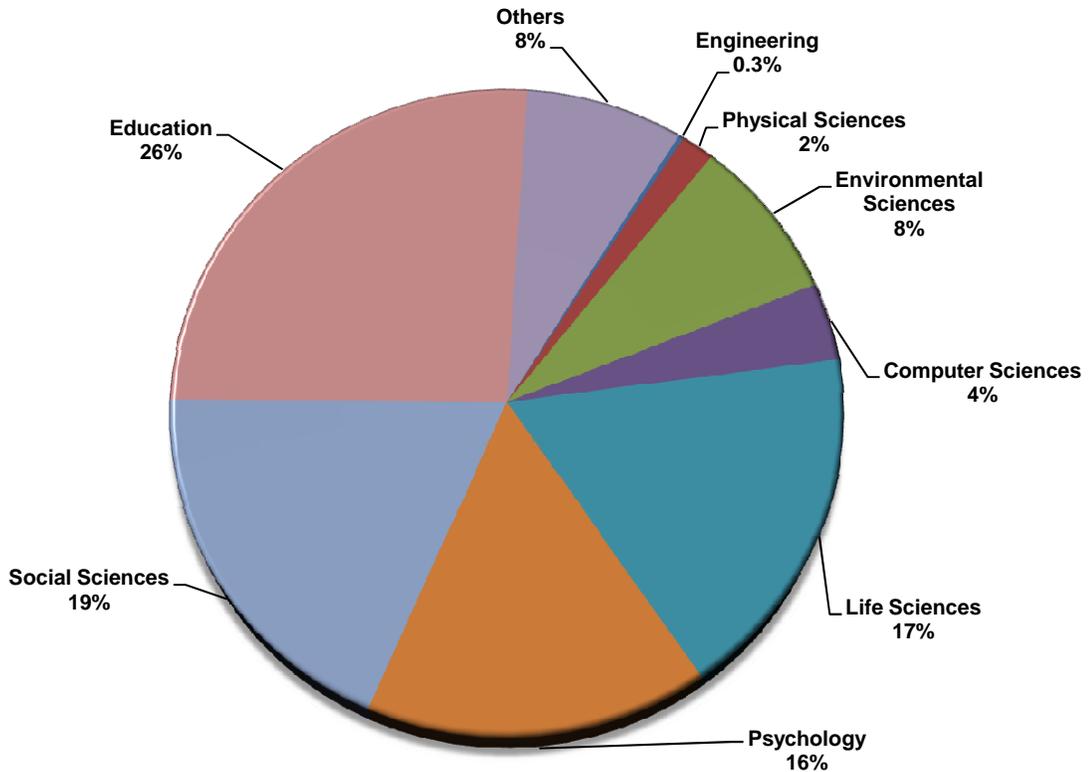


# Boston

## Total R&D Expenditures FY2006 – FY2010

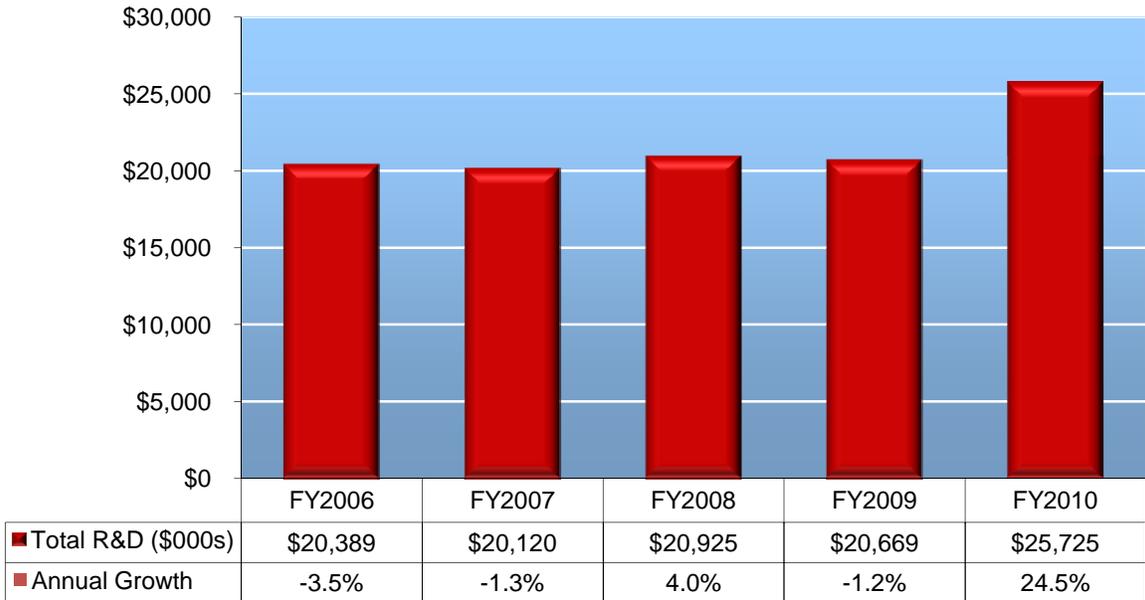


## Total R&D Expenditures FY2010

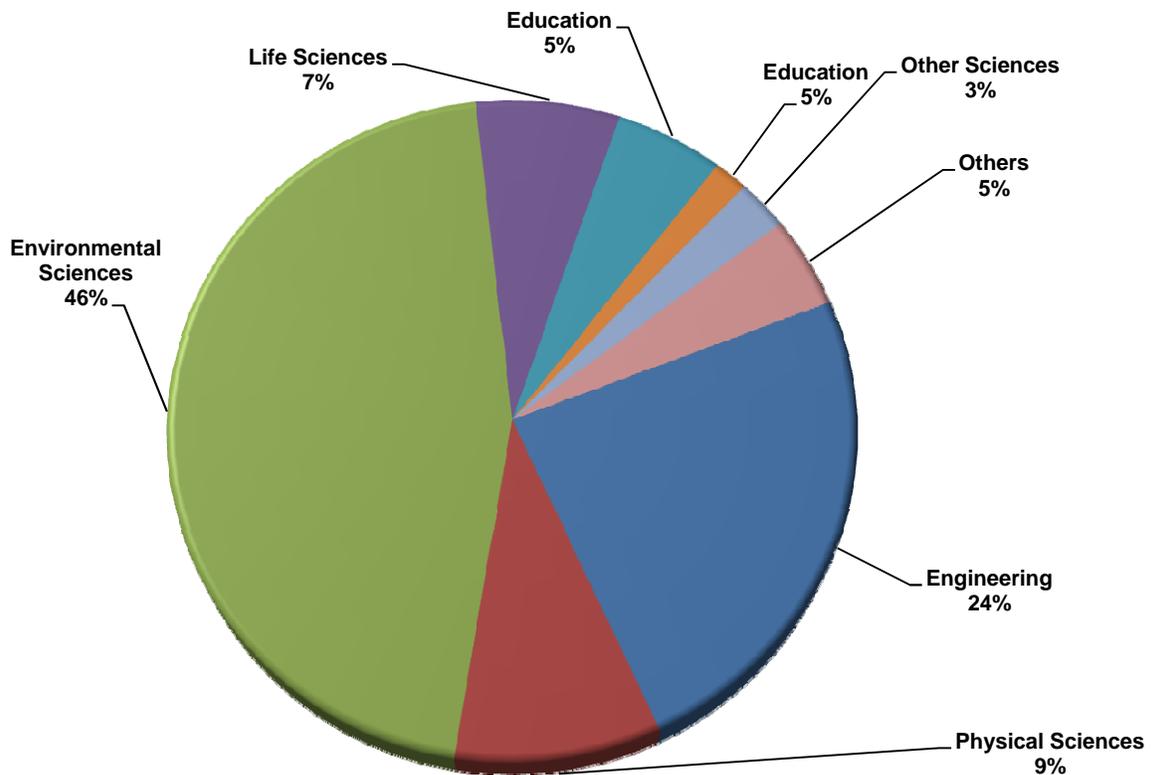


# Dartmouth

## Total R&D Expenditures FY2006 – FY2010

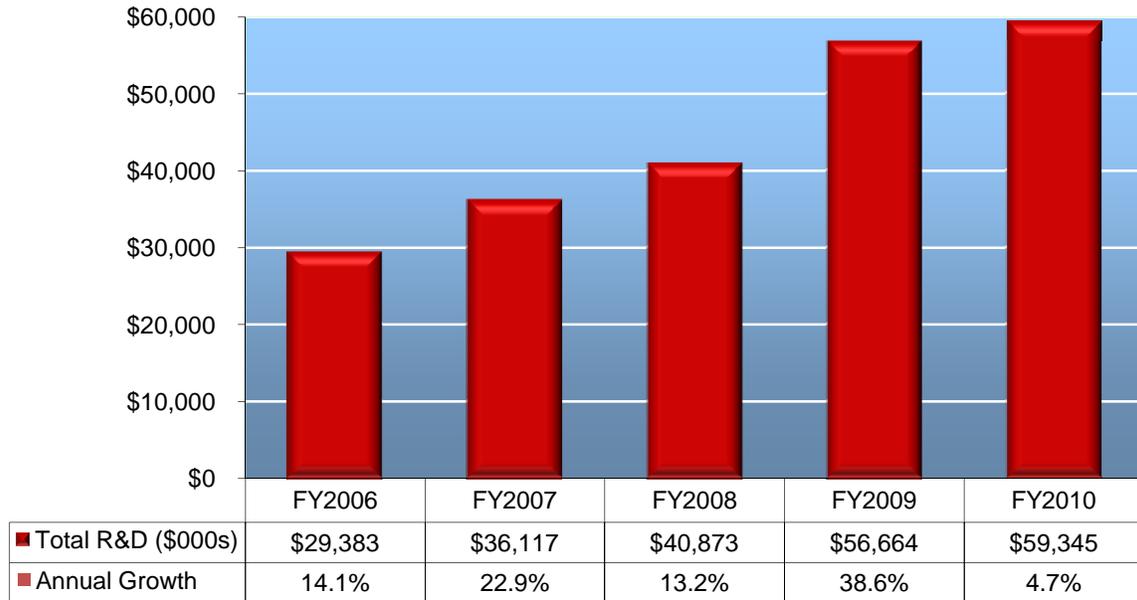


## Total R&D Expenditures FY2010

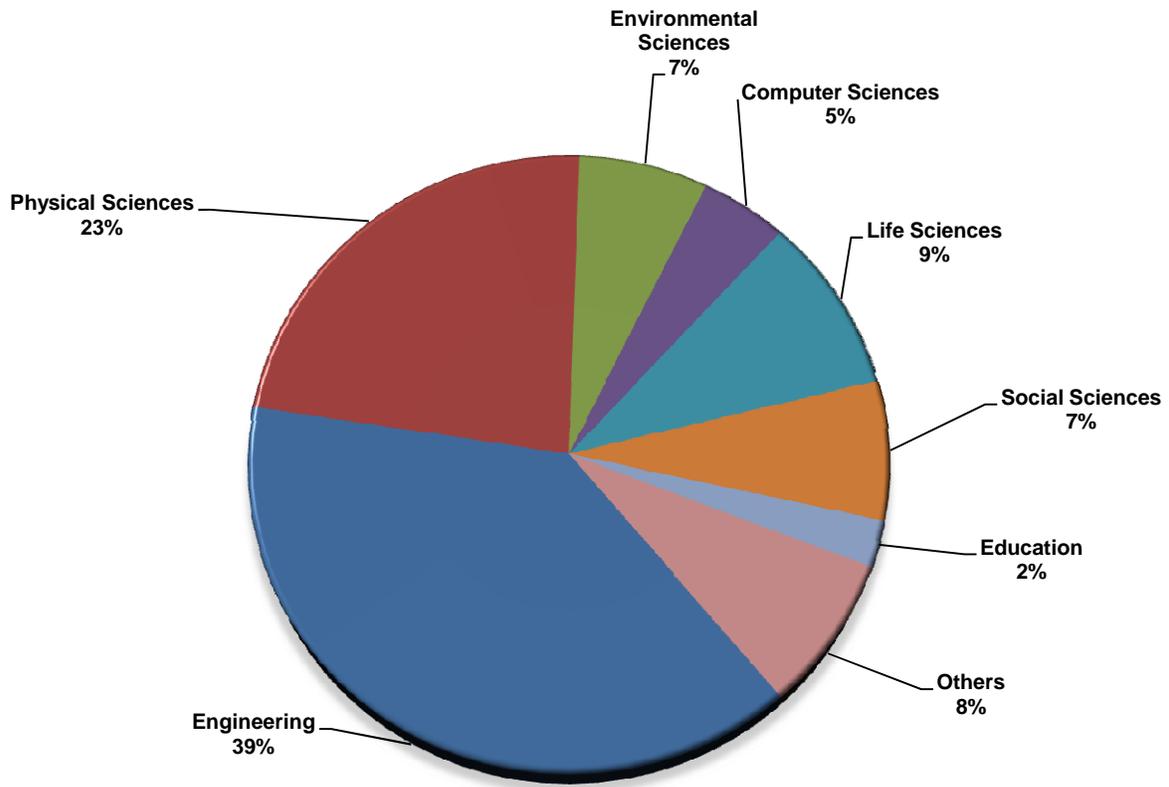


# Lowell

## Total R&D Expenditures FY2006 – FY2010

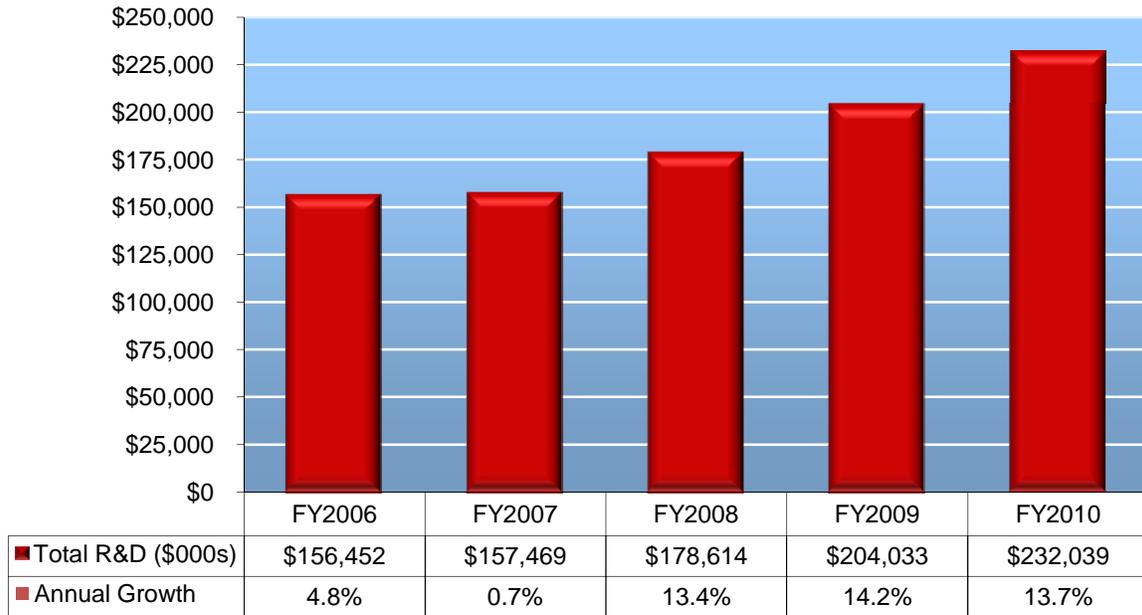


## Total R&D Expenditures FY2010



## Worcester

### Total R&D Expenditures FY2006 – FY2010



All of Worcester's R&D expenditures are in the Life Sciences.

### Total R&D Expenditures By Field FY2010

FIELD	UMA FY2010	% of UMA Total	% of Field	UMB FY2010	% of UMB Total	% of Field	UMD FY2010	% of UMD Total	% of Field	UML FY2010	% of UML Total	% of Field	UMW FY2010	% of UMW Total	% of Field	System FY2010	% of Total
<b>Engineering (Total)</b>	\$ 44,357	26.2%	60.3%	\$ 141	0.2%	0.2%	\$ 6,175	24.0%	8.4%	\$ 22,874	38.5%	31.1%	\$ -			\$ 73,547	13.6%
Aeronautical & Astronomical	\$ -			\$ -			\$ -	0.0%		\$ -			\$ -			\$ -	0.0%
Bioengineering/Biomedical	\$ -			\$ -			\$ 165	0.6%	34.4%	\$ 314			\$ -			\$ 479	0.1%
Chemical	\$ 15,383	9.1%	93.3%	\$ -			\$ -			\$ 1,112	1.9%	6.7%	\$ -			\$ 16,495	3.0%
Civil	\$ 7,517	4.4%	80.2%	\$ -			\$ 759	3.0%	8.1%	\$ 1,096	1.8%	11.7%	\$ -			\$ 9,372	1.7%
Electrical	\$ 15,088	8.9%	69.5%	\$ 139	0.2%	0.6%	\$ 1,769	6.9%	8.1%	\$ 4,710	7.9%	21.7%	\$ -			\$ 21,706	4.0%
Mechanical	\$ 5,756	3.4%	55.1%	\$ -			\$ 841	3.3%	8.1%	\$ 3,840	6.5%	36.8%	\$ -			\$ 10,437	1.9%
Metallurgical & Materials	\$ -		0.0%	\$ -			\$ 753	2.9%	18.0%	\$ 3,439	5.8%	82.0%	\$ -			\$ 4,192	0.8%
Other	\$ 613	0.4%	5.6%	\$ 2	0.00%	0.0%	\$ 1,888	7.3%	17.4%	\$ 8,363	14.1%	77.0%	\$ -			\$ 10,866	2.0%
<b>Physical Sciences (Total)</b>	\$ 33,074	19.6%	65.9%	\$ 932	1.7%	1.9%	\$ 2,421	9.4%	4.8%	\$ 13,731	23.1%	27.4%	\$ -			\$ 50,158	9.2%
Astronomy	\$ 4,135	2.4%	100.0%	\$ -			\$ -			\$ -			\$ -			\$ 4,135	0.8%
Chemistry	\$ 21,591	12.8%	79.3%	\$ 688	1.2%	2.5%	\$ 1,768	6.9%	6.5%	\$ 3,188	5.4%	11.7%	\$ -			\$ 27,235	5.0%
Physics	\$ 7,348	4.3%	39.1%	\$ 244	0.4%	1.3%	\$ 653	2.5%	3.5%	\$ 10,543	17.8%	56.1%	\$ -			\$ 18,788	3.5%
Other	\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	0.0%
<b>Environmental Sciences (Total)</b>	\$ 4,252	2.5%	17.3%	\$ 4,634	8.2%	18.8%	\$ 11,751	45.7%	47.7%	\$ 4,002	6.7%	16.2%	\$ -			\$ 24,639	4.5%
Atmospheric	\$ -			\$ -			\$ -			\$ -			\$ -			\$ -	
Earth Sciences	\$ 3,203	1.9%	44.0%	\$ 69	0.1%	0.9%	\$ -			\$ 4,002	6.7%	55.0%	\$ -			\$ 7,274	1.3%
Oceanography	\$ -	0.0%	0.0%	\$ 4,030	7.1%	25.5%	\$ 11,751	45.7%	74.5%	\$ -			\$ -			\$ 15,781	2.9%
Other	\$ 1,049			\$ 535	0.9%	33.8%	\$ -			\$ -			\$ -			\$ 1,584	0.3%
<b>Mathematical Sciences (Total)</b>	\$ 2,817	1.7%	76.4%	\$ 19	0.0%	0.5%	\$ 372	1.4%	10.1%	\$ 481	0.8%	13.0%	\$ -			\$ 3,689	0.7%
<b>Computer Sciences (Total)</b>	\$ 18,841	11.1%	78.0%	\$ 2,188	3.9%	9.1%	\$ 428	1.7%	1.8%	\$ 2,696	4.5%	11.2%	\$ -			\$ 24,153	4.5%
<b>Life Sciences (Total)</b>	\$ 51,328	30.3%	17.1%	\$ 9,916	17.6%	3.3%	\$ 1,798	7.0%	0.6%	\$ 5,521	9.3%	1.8%	\$ 232,039	100.0%	77.2%	\$ 300,602	55.4%
Agricultural	\$ 21,710	12.8%	97.1%	\$ -			\$ 645	2.5%	2.9%	\$ -			\$ -			\$ 22,355	4.1%
Biological	\$ 22,495	13.3%	21.4%	\$ 2,537	4.5%	2.4%	\$ 1,120	4.4%	1.1%	\$ 1,281	2.2%	1.2%	\$ 77,718	33.5%	73.9%	\$ 105,151	19.4%
Medical	\$ 6,410	3.8%	4.7%	\$ 4,697	8.3%		\$ -			\$ -			\$ 124,323	53.6%	91.8%	\$ 135,430	25.0%
Other	\$ 713	0.4%	1.9%	\$ 2,682	4.8%	7.1%	\$ 33	0.1%	0.1%	\$ 4,240	7.1%	11.26%	\$ 29,998	12.9%	79.6%	\$ 37,666	6.9%
<b>Psychology (Total)</b>	\$ 4,560	2.7%	32.7%	\$ 9,031	16.0%	64.8%	\$ 198	0.8%	1.4%	\$ 137	0.2%	1.0%	\$ -			\$ 13,926	2.6%
<b>Social Sciences (Total)</b>	\$ 5,625	3.3%	26.8%	\$ 10,524	18.7%	50.1%	\$ 530	2.1%	2.5%	\$ 4,334	7.3%	20.6%	\$ -			\$ 21,013	3.9%
Economics	\$ 2,478	1.5%	66.3%	\$ 797	1.4%	21.3%	\$ 12	0.0%	0.3%	\$ 453	0.8%	12.1%	\$ -			\$ 3,740	0.7%
Political Science	\$ 1,394	0.8%	23.2%	\$ 3,056	5.4%	50.8%	\$ 231	0.9%	3.8%	\$ 1,331	2.2%	22.1%	\$ -			\$ 6,012	1.1%
Sociology	\$ 1,086	0.6%	52.5%	\$ 858	1.5%	41.4%	\$ 37	0.1%	1.8%	\$ 89	0.1%	4.3%	\$ -			\$ 2,070	0.4%
Other	\$ 667	0.4%	7.3%	\$ 5,813	10.3%	63.2%	\$ 250	1.0%	2.7%	\$ 2,461	4.1%	26.8%	\$ -			\$ 9,191	1.7%
<b>Other Sciences (Total)</b>	\$ -			\$ 2,002	3.5%	50.2%	\$ 639	2.5%	16.0%	\$ 1,344	2.3%	33.7%	\$ -			\$ 3,985	0.7%
<b>TOTAL, SCI &amp; ENG FIELDS</b>	\$ 164,854	97.5%	32.0%	\$ 39,387	69.8%	7.6%	\$ 24,312	94.5%	4.7%	\$ 55,120	92.9%	10.7%	\$ 232,039	100.0%	45.0%	\$ 515,712	95.0%

### Total R&D Expenditures By Field FY2010

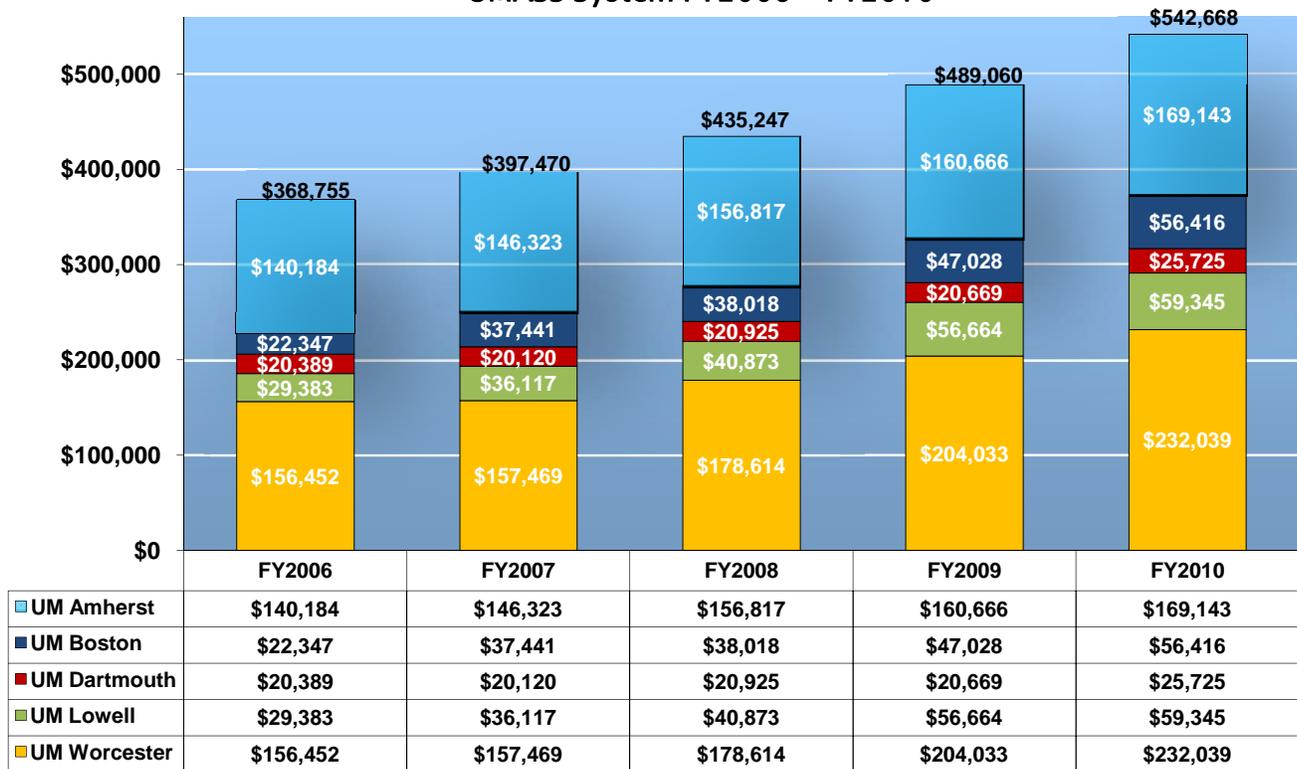
FIELD	% of UMA Total		% of Field	% of UMB Total		% of Field	UMD FY2009	% of UMD Total	% of Field	% of UML Total		% of Field	UMW FY2009	% of UMW Total	% of Field	System FY2009	% of Total
Education	\$ 3,460	2.0%	16.6%	\$ 14,607	25.9%	69.9%	\$ 1,356	5.3%	6.5%	\$ 1,460	2.5%	7.0%	\$ -			\$ 20,883	3.8%
Law	\$ 130	0.1%	100.0%	\$ -	0.0%	0.0%	\$ -			\$ -	0.0%	0.0%	\$ -			\$ 130	0.0%
Humanities	\$ 241	0.1%	43.3%	\$ 303	0.5%	54.5%	\$ 12	0.0%	2.2%	\$ -			\$ -			\$ 556	0.1%
Visual and Performing Arts	\$ 24	0.0%	20.5%	\$ 19	0.0%	16.2%	\$ 31	0.1%	26.5%	\$ 43	0.07%	36.8%	\$ -			\$ 117	0.02%
Business and Management	\$ 336	0.2%	10.1%	\$ 2,100	3.7%	62.8%	\$ 14	0.1%	0.4%	\$ 893	1.5%	26.7%	\$ -			\$ 3,343	0.6%
Comm., Journalism & Library Sci	\$ 98		92.5%	\$ -	0.0%	0.0%	\$ -		0.0%	\$ 8	0.0%	7.5%	\$ -			\$ 106	0.0%
Social Work	\$ -		#DIV/0!	\$ -		#DIV/0!	\$ -		#DIV/0!	\$ -		#DIV/0!	\$ -			\$ -	
Other Non-Science and Engin.	\$ -		0.0%	\$ -	0.0%	0.0%	\$ -	0.0%	0.0%	\$ 1,821	3.1%	100.0%	\$ -			\$ 1,821	0.3%
<b>TOTAL, NON-SCI &amp; ENG FIELDS</b>	<b>\$ 4,289</b>	<b>2.5%</b>	<b>15.9%</b>	<b>\$ 17,029</b>	<b>30.2%</b>	<b>63.2%</b>	<b>\$ 1,413</b>	<b>5.5%</b>	<b>5.2%</b>	<b>\$ 4,225</b>	<b>7.1%</b>	<b>15.7%</b>	<b>\$ -</b>			<b>\$ 26,956</b>	<b>5.0%</b>
<b>TOTAL, SCI &amp; ENG FIELDS</b>	<b>\$ 164,854</b>	<b>97.5%</b>	<b>32.0%</b>	<b>\$ 39,387</b>	<b>69.8%</b>	<b>7.6%</b>	<b>\$ 24,312</b>	<b>94.5%</b>	<b>4.7%</b>	<b>\$ 55,120</b>	<b>92.9%</b>	<b>10.7%</b>	<b>\$ 232,039</b>	<b>100.0%</b>	<b>45.0%</b>	<b>\$ 515,712</b>	<b>95.0%</b>
<b>GRAND TOTAL</b>	<b>\$ 169,143</b>		<b>31.2%</b>	<b>\$ 56,416</b>		<b>10.4%</b>	<b>\$ 25,725</b>		<b>4.7%</b>	<b>\$ 59,345</b>		<b>10.9%</b>	<b>\$ 232,039</b>		<b>42.8%</b>	<b>\$ 542,668</b>	<b>100.0%</b>

Source: Campus NSF surveys. All dollars are in thousands.

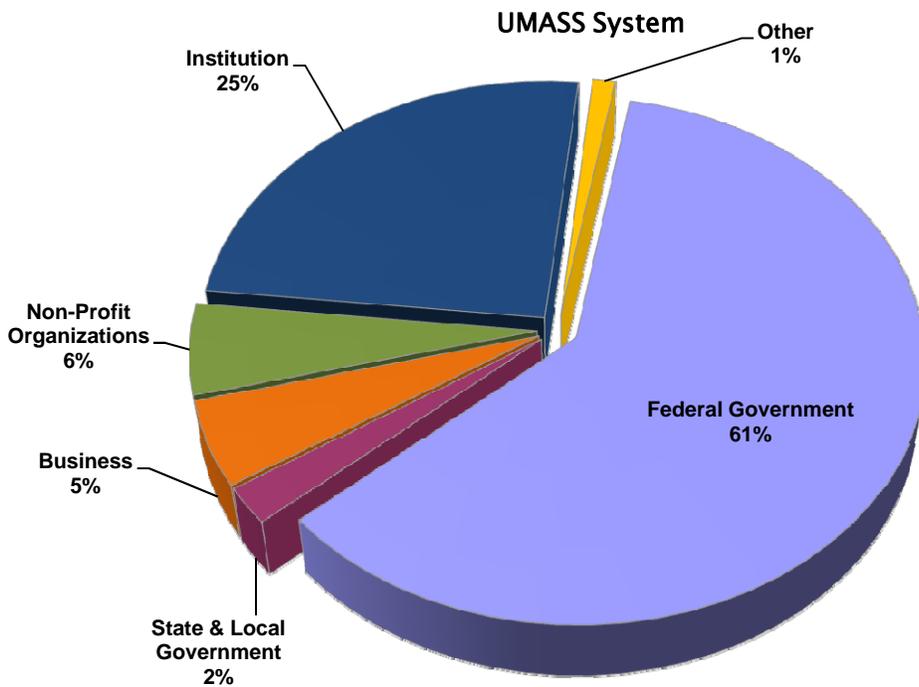
Note: Percent of Total is the percentage each field represents of total campus or system R&D expenditures in all fields.

Percent of Field is the percentage of the UMass system's expenditures in a particular field represented by that campus.

## Total R&D Expenditures UMASS System FY2006 – FY2010



## Total R&D Expenditures by Source of Funds FY2010



Source: Campus NSF surveys. All dollars are in thousands.

## R&D Expenditures by Source

FY2005-FY2009										FY 2010
Total R&D Expenditures (S&E)										Total R&D Expenditures (S&E and Non S&E)
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10
						\$	%	\$	%	
<b>Amherst</b>	\$127,487	\$136,057	\$141,351	\$152,884	\$156,216	\$28,729	22.5%	\$3,332	2.2%	\$169,143
<b>Boston</b>	\$18,148	\$21,056	\$25,952	\$30,272	\$36,637	\$18,489	101.9%	\$6,365	21.0%	\$56,416
<b>Dartmouth</b>	\$19,452	\$19,171	\$19,538	\$20,431	\$19,343	-\$109	-0.6%	-\$1,088	-5.3%	\$25,725
<b>Lowell</b>	\$23,852	\$27,635	\$34,824	\$36,486	\$52,431	\$28,579	119.8%	\$15,945	43.7%	\$59,345
<b>Worcester</b>	\$149,267	\$156,452	\$157,469	\$178,614	\$204,033	\$54,766	36.7%	\$25,419	14.2%	\$232,039
<b>System</b>	<b>\$338,206</b>	<b>\$360,371</b>	<b>\$379,134</b>	<b>\$418,687</b>	<b>\$468,660</b>	<b>\$130,454</b>	<b>38.6%</b>	<b>\$49,973</b>	<b>11.9%</b>	<b>\$542,668</b>
Federal R&D Expenditures (S&E)										Federal R&D Expenditures (S&E and Non S&E)
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10
						\$	%	\$	%	
<b>Amherst</b>	\$66,921	\$69,642	\$71,974	\$79,736	\$80,163	\$13,242	19.8%	\$427	0.5%	\$89,413
<b>Boston</b>	\$6,326	\$8,610	\$9,152	\$12,001	\$13,536	\$7,210	114.0%	\$1,535	12.8%	\$24,527
<b>Dartmouth</b>	\$9,852	\$9,515	\$11,456	\$13,087	\$9,667	-\$185	-1.9%	-\$3,420	-26.1%	\$12,236
<b>Lowell</b>	\$17,608	\$18,741	\$20,045	\$22,406	\$23,083	\$5,475	31.1%	\$677	3.0%	\$25,550
<b>Worcester</b>	\$130,680	\$136,141	\$131,226	\$145,113	\$145,834	\$15,154	11.6%	\$721	0.5%	\$178,293
<b>System</b>	<b>\$231,387</b>	<b>\$242,649</b>	<b>\$243,853</b>	<b>\$272,343</b>	<b>\$272,283</b>	<b>\$40,896</b>	<b>17.7%</b>	<b>-\$60</b>	<b>0.0%</b>	<b>\$330,019</b>
State & Local Government R&D Expenditures (S&E)										State & Local R&D Expenditures (S&E and Non S&E)
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10
						\$	%	\$	%	
<b>Amherst</b>	\$3,873	\$5,684	\$5,638	\$4,699	\$5,439	\$1,566	40.4%	\$740	15.7%	\$4,657
<b>Boston</b>	\$2,481	\$1,662	\$1,207	\$701	\$949	-\$1,532	-61.7%	\$248	35.4%	\$3,652
<b>Dartmouth</b>	\$5,039	\$5,069	\$2,210	\$1,641	\$1,312	-\$3,727	-74.0%	-\$329	-20.0%	\$657
<b>Lowell</b>	\$180	\$601	\$969	\$1,088	\$1,466	\$1,286	714.4%	\$378	34.7%	\$1,910
<b>Worcester</b>	\$139	\$35	\$0	\$895	\$5,265	\$5,126	3687.8%	\$4,370	488.3%	\$1,506
<b>System</b>	<b>\$11,712</b>	<b>\$13,051</b>	<b>\$10,024</b>	<b>\$9,024</b>	<b>\$14,431</b>	<b>\$2,719</b>	<b>23.2%</b>	<b>\$5,407</b>	<b>59.9%</b>	<b>\$12,382</b>

Source: Campus NSF surveys. All dollars are in thousands.

Note: Prior to the FY 2010 reporting cycle (FY 2005-FY 2009), R&D Expenditures data by Source represents Science and Engineering figures only; Due to changes in the NSF Survey for the FY 2010 reporting cycle (and moving forward), R&D Expenditures by Source data now comprises Total R&D Expenditures figures: Science and Engineering plus Non-Science & Engineering.

## R&D Expenditures by Source (Cont'd)

FY2005-FY2009										FY 2010		
Industry-Sponsored R&D Expenditures (S&E)										Industry-Sponsored R&D Expenditures (S&E and Non S&E)		
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10		
						\$	%	\$	%			
										Business	Non-Profits	Total
<b>Amherst</b>	\$4,724	\$5,934	\$5,195	\$8,182	\$8,505	\$3,781	80.0%	\$323	3.9%	\$9,080	\$7,644	\$16,724
<b>Boston</b>	\$0	\$0	\$275	\$552	\$333	\$333	NA	-\$219	-39.7%	\$91	\$5,902	\$5,993
<b>Dartmouth</b>	\$1,252	\$1,680	\$762	\$807	\$816	-\$436	-34.8%	\$9	1.1%	\$633	\$392	\$1,025
<b>Lowell</b>	\$4,755	\$4,423	\$5,222	\$6,299	\$6,772	\$2,017	42.4%	\$473	7.5%	\$4,460	\$1,779	\$6,239
<b>Worcester</b>	\$8,018	\$9,465	\$16,266	\$15,192	\$14,090	\$6,072	75.7%	-\$1,102	-7.3%	\$14,198	\$14,524	\$28,722
<b>System</b>	<b>\$18,749</b>	<b>\$21,502</b>	<b>\$27,720</b>	<b>\$31,032</b>	<b>\$30,516</b>	<b>\$11,767</b>	<b>62.8%</b>	<b>-\$516</b>	<b>-1.7%</b>	<b>\$28,462</b>	<b>\$30,241</b>	<b>\$58,703</b>
Institutional R&D Expenditures (S&E)										Institutional R&D Expenditures (S&E and Non S&E)		
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10		
						\$	%	\$	%			
<b>Amherst</b>	\$42,887	\$45,773	\$48,755	\$49,556	\$50,647	\$7,760	18.1%	\$1,091	2.2%	\$52,426		
<b>Boston</b>	\$6,731	\$7,007	\$11,122	\$13,048	\$15,993	\$9,262	137.6%	\$2,945	22.6%	\$21,997		
<b>Dartmouth</b>	\$3,305	\$2,907	\$4,855	\$4,253	\$7,164	\$3,859	116.8%	\$2,911	68.4%	\$11,807		
<b>Lowell</b>	\$1,309	\$3,870	\$8,588	\$6,693	\$21,110	\$19,801	1512.7%	\$14,417	215.4%	\$25,583		
<b>Worcester</b>	\$1,583	\$2,377	\$1,385	\$2,626	\$20,916	\$19,333	1221.3%	\$18,290	696.5%	\$23,518		
<b>System</b>	<b>\$55,815</b>	<b>\$61,934</b>	<b>\$74,705</b>	<b>\$76,176</b>	<b>\$115,830</b>	<b>\$60,015</b>	<b>107.5%</b>	<b>\$39,654</b>	<b>52.1%</b>	<b>\$135,331</b>		
Other R&D Expenditures (S&E)										Other R&D Expenditures (S&E and Non S&E)		
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10		
						\$	%	\$	%			
<b>Amherst</b>	\$9,082	\$9,024	\$9,789	\$10,711	\$11,462	\$2,380	26.2%	\$751	7.0%	\$5,923		
<b>Boston</b>	\$2,610	\$3,777	\$4,196	\$3,970	\$5,826	\$3,216	123.2%	\$1,856	46.8%	\$247		
<b>Dartmouth</b>	\$4	\$0	\$255	\$643	\$384	\$380	9500.0%	-\$259	-40.3%	\$0		
<b>Lowell</b>	\$0	\$0	\$0	\$0	\$0	\$0	NA	\$0	NA	\$63		
<b>Worcester</b>	\$8,847	\$8,434	\$8,592	\$14,788	\$17,928	\$9,081	102.6%	\$3,140	21.2%	\$0		
<b>System</b>	<b>\$20,543</b>	<b>\$21,235</b>	<b>\$22,832</b>	<b>\$30,112</b>	<b>\$35,600</b>	<b>\$15,057</b>	<b>73.3%</b>	<b>\$5,488</b>	<b>18.2%</b>	<b>\$6,233</b>		

Source: Campus NSF surveys. All dollars are in thousands.

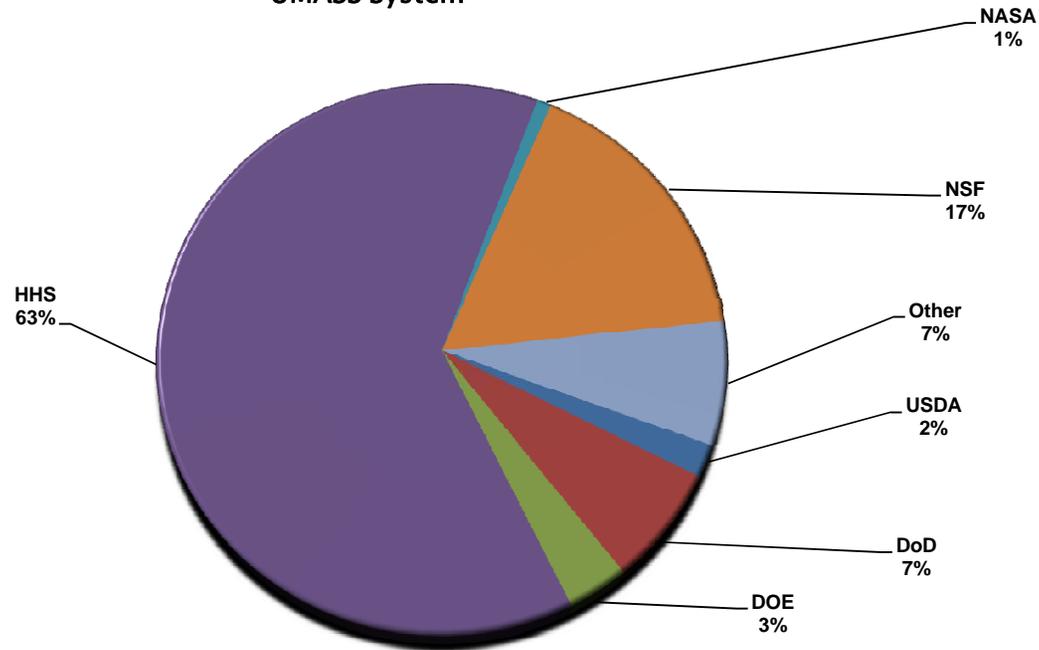
Note: Prior to the FY 2010 reporting cycle (FY 2005-FY 2009), R&D Expenditures data by Source represents Science and Engineering figures only; Due to changes in the NSF Survey for the FY 2010 reporting cycle (and moving forward), R&D Expenditures by Source data now comprises Total R&D Expenditures figures: Science and Engineering plus Non-Science & Engineering.

**Total R&D Expenditures**  
**Percent Basic Research FY2010**

FY10 Basic Research as a Percent of:		
	Federal R&D	Total R&D
<b>Amherst</b>	60%	60%
<b>Boston</b>	70%	70%
<b>Dartmouth</b>	94%	85%
<b>Lowell</b>	60%	60%
<b>Worcester</b>	50%	50%

Source: Campus NSF surveys.

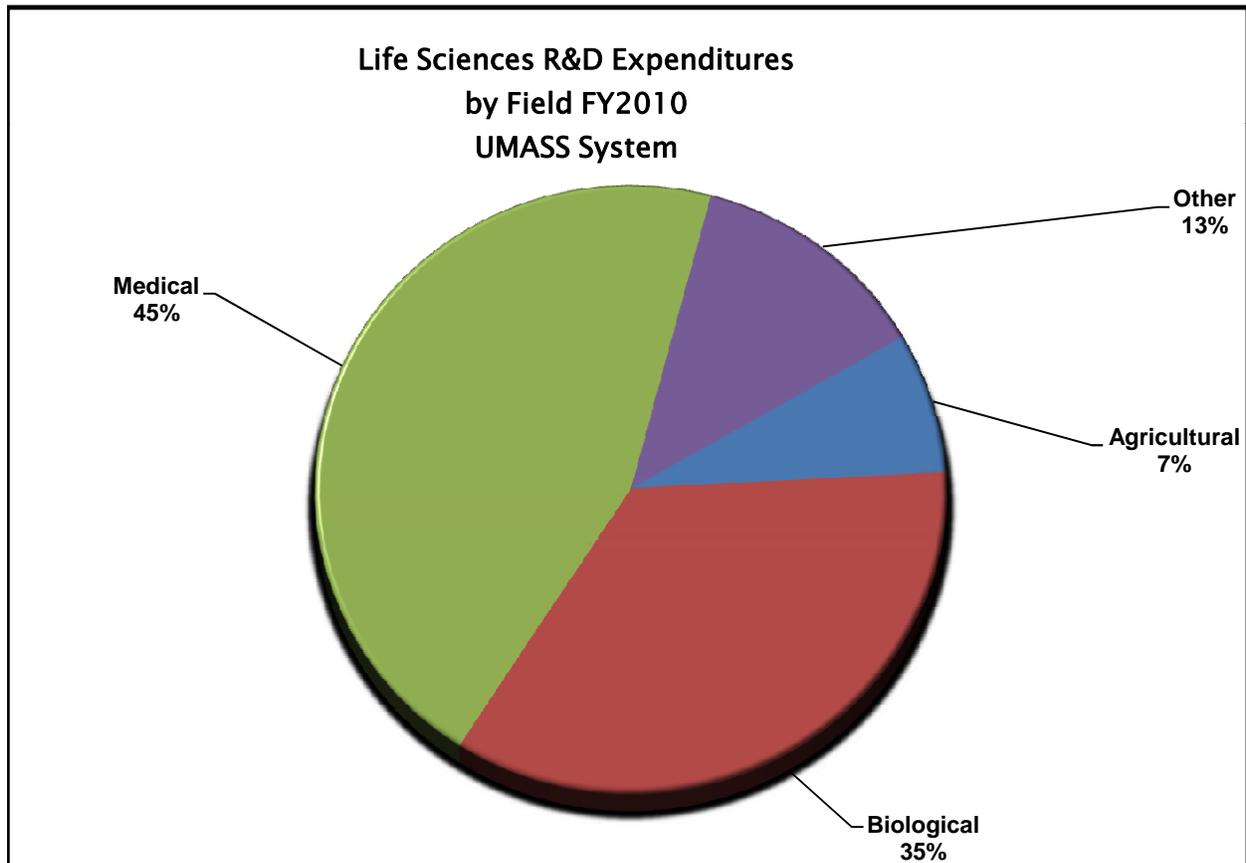
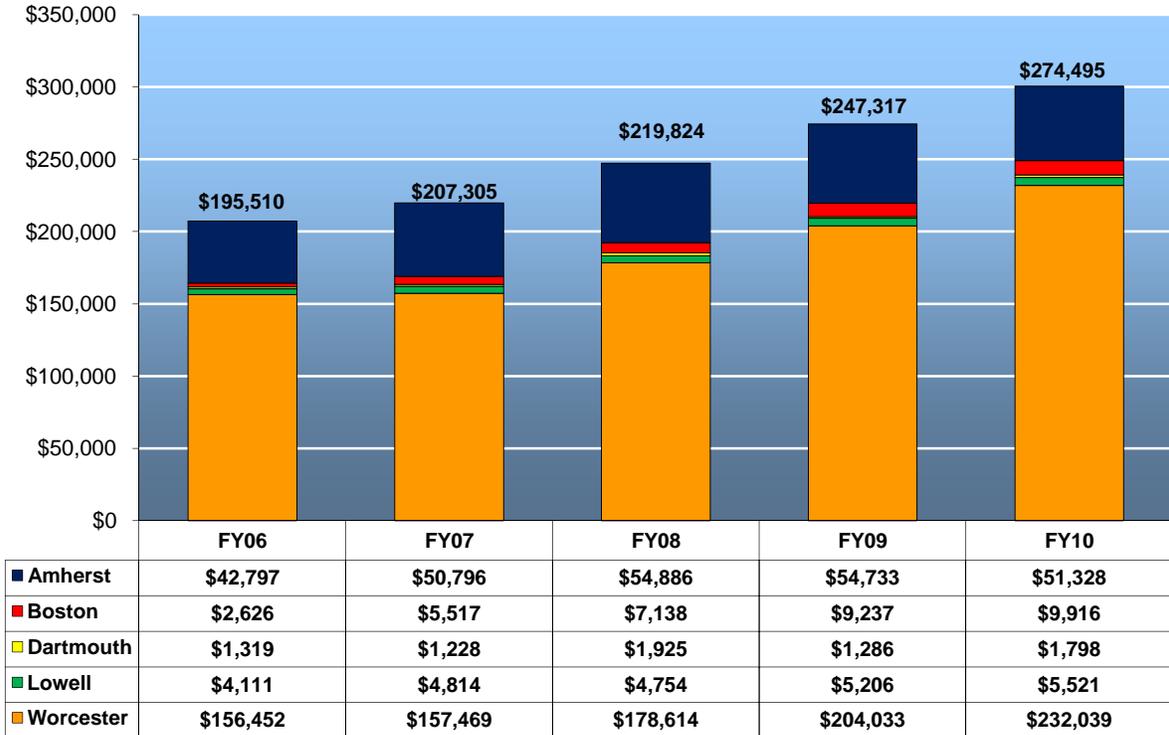
**Total &D Expenditures  
by Federal Government Agency Sources FY2010  
UMASS System**



	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>	\$ 89,413	\$ 5,655	6.3%	\$ 8,285	9.3%	\$ 9,700	10.8%	\$ 18,872	21.1%	\$ 1,684	1.9%	\$ 41,152	46.0%	\$ 4,065	4.5%
<b>Boston</b>	\$ 24,527	\$ 94	0.4%	\$ 682	2.8%	\$ 433	1.8%	\$ 8,332	34.0%	\$ 137	0.6%	\$ 5,902	24.1%	\$ 8,947	36.5%
<b>Dartmouth</b>	\$ 12,236	\$ 611	5.0%	\$ 1,896	15.5%	\$ 371	3.0%	\$ 605	4.9%	\$ 47	0.4%	\$ 2,451	20.0%	\$ 6,255	51.1%
<b>Lowell</b>	\$ 25,550	\$ -	0.0%	\$ 10,279	40.2%	\$ 724	2.8%	\$ 5,002	19.6%	\$ 369	1.4%	\$ 5,105	20.0%	\$ 4,071	15.9%
<b>Worcester</b>	\$ 178,293	\$ -	0.0%	\$ 1,470	0.8%	\$ -	0.0%	\$ 174,893	98.1%	\$ 528	0.3%	\$ 641	0.4%	\$ 761	0.4%
<b>System</b>	\$ 330,019	\$ 6,360	1.9%	\$ 22,612	6.9%	\$ 11,228	3.4%	\$ 207,704	62.9%	\$ 2,765	0.8%	\$ 55,251	16.7%	\$ 24,099	7.3%

Source: Campus NSF surveys. All dollars are in thousands.  
Note: HHS includes NIH

### Life Sciences R&D Expenditures UMASS System FY2006 – FY2010



Source: Campus NSF surveys. All dollars are in thousands.

**Life Sciences R&D Expenditures by Field  
FY2006 – FY2010**

	Life Sciences R&D Expenditures								
	FY06	FY07	FY08	FY09	FY10	5-Year Change FY06 - FY10		1-Year Change FY09 - FY10	
						\$	%	\$	%
<b>Amherst</b>	\$42,797	\$50,796	\$54,886	\$54,733	\$51,328	\$8,531	19.9%	-\$3,405	-6.2%
<b>Boston</b>	\$2,626	\$5,517	\$7,138	\$9,237	\$9,916	\$7,290	277.6%	\$679	7.4%
<b>Dartmouth</b>	\$1,319	\$1,228	\$1,925	\$1,286	\$1,798	\$479	36.3%	\$512	39.8%
<b>Lowell</b>	\$4,111	\$4,814	\$4,754	\$5,206	\$5,521	\$1,410	34.3%	\$315	6.1%
<b>Worcester</b>	\$156,452	\$157,469	\$178,614	\$204,033	\$232,039	\$75,587	48.3%	\$28,006	13.7%
<b>System</b>	<b>\$207,305</b>	<b>\$219,824</b>	<b>\$247,317</b>	<b>\$274,495</b>	<b>\$300,602</b>	<b>\$93,297</b>	<b>45.0%</b>	<b>\$26,107</b>	<b>9.5%</b>

	Agricultural								
	FY06	FY07	FY08	FY09	FY10	5-Year Change FY06 - FY10		1-Year Change FY09 - FY10	
						\$	%	\$	%
<b>Amherst</b>	\$19,183	\$20,795	\$24,478	\$23,088	\$21,710	\$2,527	13.2%	-\$1,378	-6.0%
<b>Boston</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Dartmouth</b>	\$744	\$739	\$602	\$531	\$645	-\$99	-13.3%	\$114	21.5%
<b>Lowell</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Worcester</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>System</b>	<b>\$19,927</b>	<b>\$21,534</b>	<b>\$25,080</b>	<b>\$23,619</b>	<b>\$22,355</b>	<b>\$2,428</b>	<b>12.2%</b>	<b>-\$1,264</b>	<b>-5.4%</b>

	Biological								
	FY06	FY07	FY08	FY09	FY10	5-Year Change FY06 - FY10		1-Year Change FY09 - FY10	
						\$	%	\$	%
<b>Amherst</b>	\$17,996	\$22,757	\$22,823	\$23,323	\$22,495	\$4,499	25.0%	-\$828	-3.6%
<b>Boston</b>	\$1,439	\$2,345	\$3,384	\$3,020	\$2,537	\$1,098	76.3%	-\$483	-16.0%
<b>Dartmouth</b>	\$263	\$465	\$970	\$711	\$1,120	\$857	325.9%	\$409	57.5%
<b>Lowell</b>	\$885	\$1,378	\$1,477	\$1,531	\$1,281	\$396	44.7%	-\$250	-16.3%
<b>Worcester</b>	\$61,571	\$56,562	\$63,980	\$72,851	\$77,718	\$16,147	26.2%	\$4,867	6.7%
<b>System</b>	<b>\$82,154</b>	<b>\$83,507</b>	<b>\$92,634</b>	<b>\$101,436</b>	<b>\$105,151</b>	<b>\$22,997</b>	<b>28.0%</b>	<b>\$3,715</b>	<b>3.7%</b>

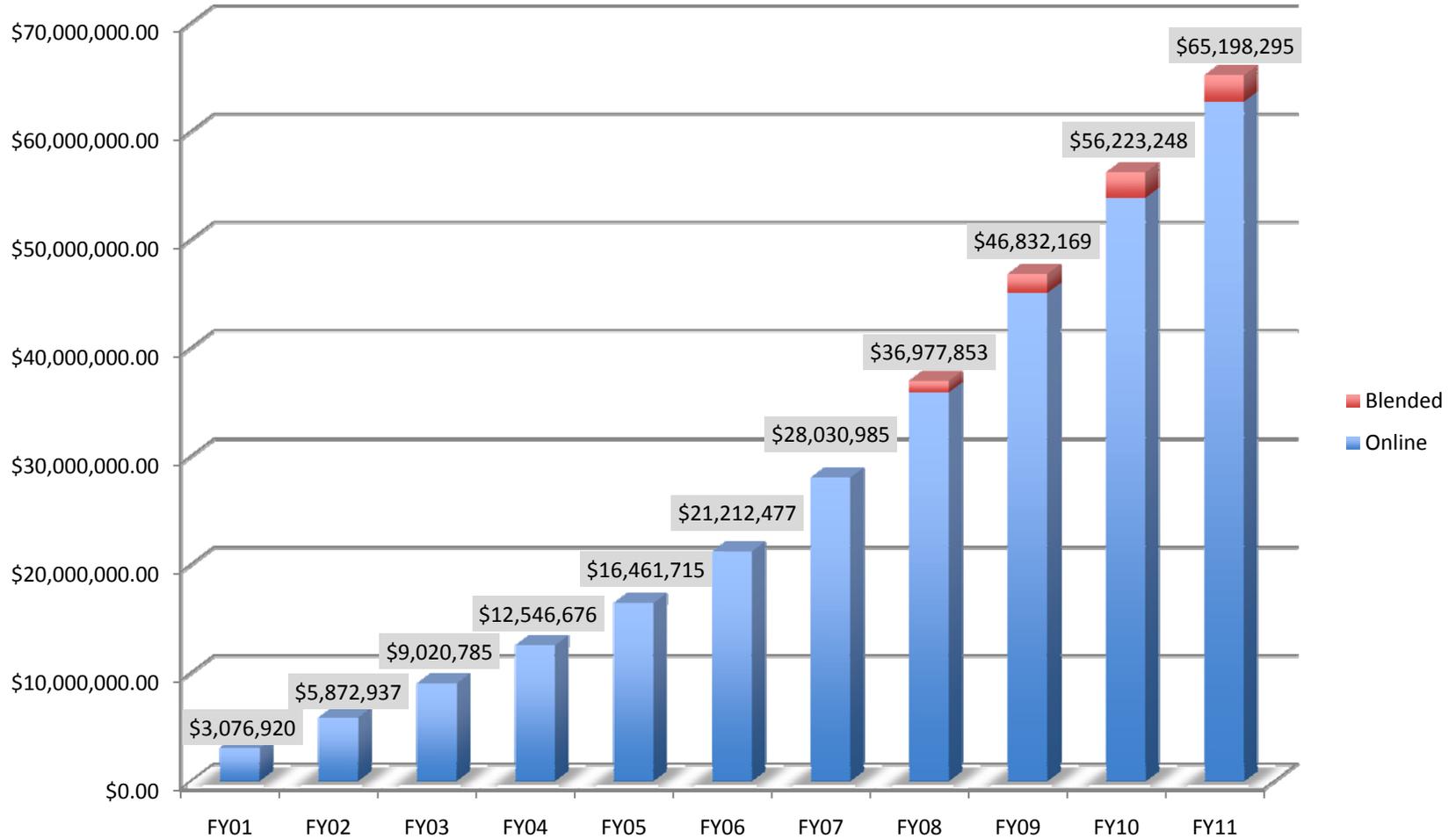
**Life Sciences R&D Expenditures by Field  
FY2006 – FY2010**

	<b>Medical</b>								
	FY06	FY07	FY08	FY09	FY10	5-Year Change FY06 - FY10		1-Year Change FY09 - FY10	
						\$	%	\$	%
<b>Amherst</b>	\$3,191	\$5,401	\$6,575	\$7,237	\$6,410	\$3,219	100.9%	-\$827	-11.4%
<b>Boston</b>	\$0	\$2,984	\$2,934	\$3,493	\$4,697	\$4,697		\$1,204	34.5%
<b>Dartmouth</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Lowell</b>	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
<b>Worcester</b>	\$76,250	\$82,470	\$93,501	\$104,417	\$124,323	\$48,073	63.0%	\$19,906	19.1%
<b>System</b>	<b>\$79,441</b>	<b>\$90,855</b>	<b>\$103,010</b>	<b>\$115,147</b>	<b>\$135,430</b>	<b>\$55,989</b>	<b>70.5%</b>	<b>\$20,283</b>	<b>17.6%</b>

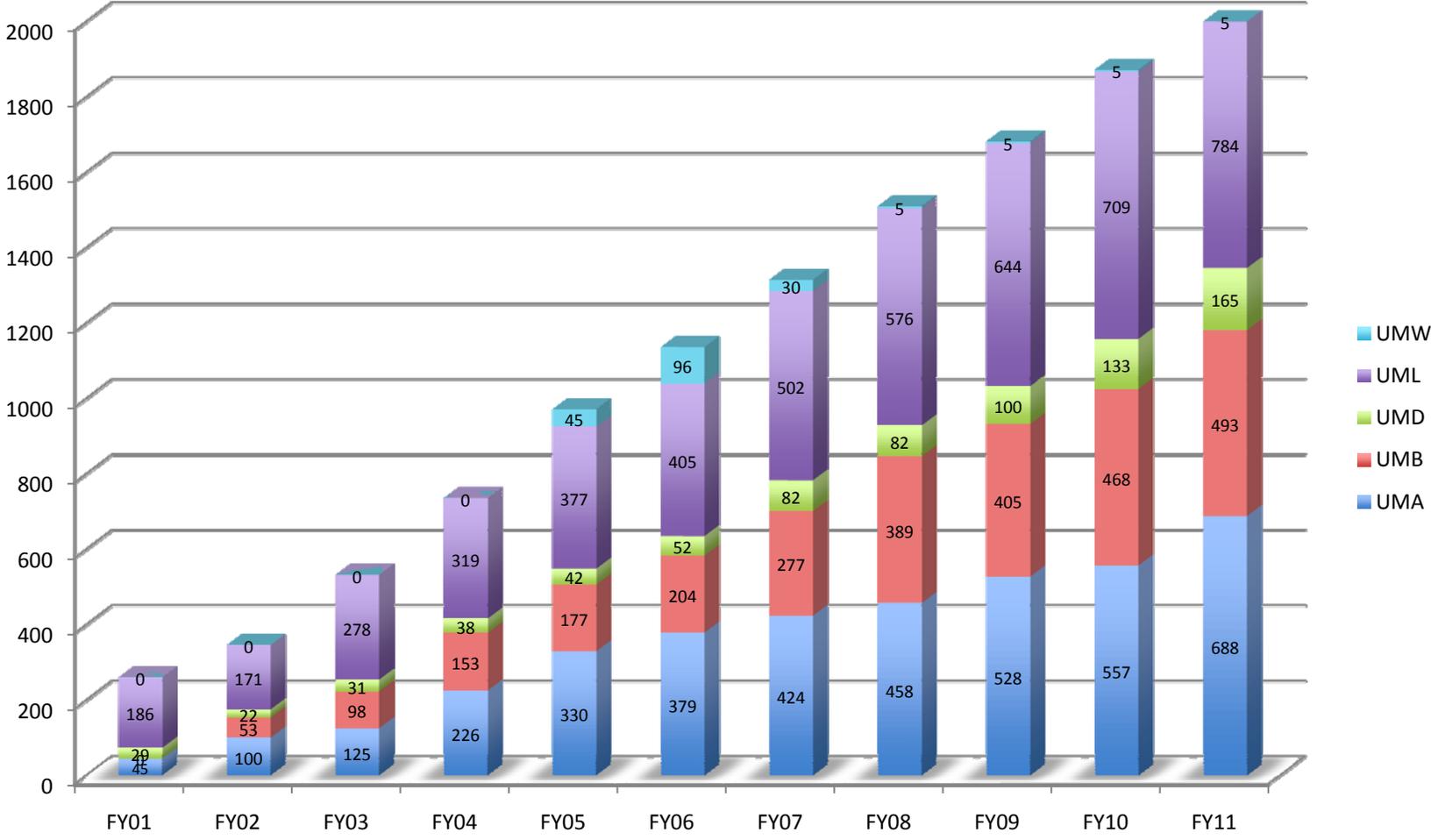
	<b>Other Life Sciences</b>								
	FY06	FY07	FY08	FY09	FY10	5-Year Change FY06 - FY10		1-Year Change FY09 - FY10	
						\$	%	\$	%
<b>Amherst</b>	\$2,427	\$1,843	\$1,010	\$1,085	\$713	-\$1,714	-70.6%	-\$372	-34.3%
<b>Boston</b>	\$1,187	\$188	\$820	\$2,724	\$2,682	\$1,495	125.9%	-\$42	-1.5%
<b>Dartmouth</b>	\$312	\$24	\$353	\$44	\$33	-\$279	-89.4%	-\$11	-25.0%
<b>Lowell</b>	\$3,226	\$3,436	\$3,277	\$3,675	\$4,240	\$1,014	31.4%	\$565	15.4%
<b>Worcester</b>	\$18,631	\$18,437	\$21,133	\$26,765	\$29,998	\$11,367	61.0%	\$3,233	12.1%
<b>System</b>	<b>\$25,783</b>	<b>\$23,928</b>	<b>\$26,593</b>	<b>\$34,293</b>	<b>\$37,666</b>	<b>\$11,883</b>	<b>46.1%</b>	<b>\$3,373</b>	<b>9.8%</b>

Source: Campus NSF surveys and WebCASPAR. All dollars are in thousands.

### FY01-FY11 Online vs. Blended Revenue



### FY01-FY11 Course Sections by Campus



### FY01-FY11 Course Enrollment by Level

