



# **ANNUAL REPORT**

## **2012-2013**



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## 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>.





# TABLE OF CONTENTS

<b>1</b>	<b>Report on Annual Indicators 2013</b>
<b>2</b>	<b>UMASS Dashboard 2012-2013</b>
<b>3</b>	<b>FACTS 2012-2013</b>
<b>4</b>	<b>Annual Financial Report 2012</b>
<b>5</b>	<b>Financial Indicators Report FY 2012</b>
<b>6</b>	<b>Student Profile Fall 2012</b>
<b>7</b>	<b>Financial Aid Report 2013</b>
<b>8</b>	<b>Annual R&amp;D Expenditures Report FY 2012</b>
<b>9</b>	<b>UMassOnline FY 2013</b>





# 2013 REPORT ON ANNUAL INDICATORS

## *University Performance Measurement System*

July, 2013



**The University of Massachusetts**

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

July 1, 2013

Dear friends of the University:

I am pleased to present the University of Massachusetts *2013 Report on Annual Indicators*, an effort that illustrates our unwavering commitment to accountability, assessment, and improvement. We undertake this comprehensive self-analysis every year as a means of knowing what we do well, in what areas we would like to grow, and how with our excellence in education, research, and service, we can better serve the Commonwealth of Massachusetts. This report measures the University's progress toward achieving the strategic priorities approved by the University of Massachusetts Board of Trustees and embedded in its mission: "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."

Last year, I presented to the Commonwealth the framework of a new (anticipated for release in early 2014) report *UMass Performance: Accountable and On the Move*. The forthcoming report will focus on the following six themes to reflect the University's continuing commitment to accountability, assessment, transparency, and improvement:

- Student Success
- Workforce/Educated and Engaged Citizenry
- World-Class Research Enterprise
- Social Well-Being
- Good Stewards of State Resources
- Telling and Selling the UMass Story

As the attached *2013 Annual Indicators Report* demonstrates, the University continues to make significant progress in achieving its long-term goals and fulfilling its 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 nearly 71,000 students, the vast majority of whom are sons and daughters of the Commonwealth. We conduct close to \$600 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.

UMass did face financial challenges in Fiscal Year 2013, similar to the financial challenges that all institutions and households face in challenging economic times. However, we continue to be accessible and affordable to our students and to grow in sponsored research dollars ensuring that we, as a University, can keep true to our mission of education, research, and service. As we navigate through the current environment, be assured that 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. Several new indicators have recently been added to the report in the areas of access and diversity, research and development, and international relations, several new indicators have recently been added to the report in these areas.

Major highlights of the report include:

- ❖ ***UMass continues to be accessible and affordable.***  
UMass tuition and fees average 14.6% of statewide median family income, a percent much lower than that for the state's private universities (44%) and other New England public universities (15%). In FY12, UMass spent approximately \$159 million of its own resources on financial aid, meeting 89% of Massachusetts students' estimated financial need. Since 2004, total institutional financial aid has increased by \$106 million or 200 percent.
- ❖ ***UMass serves citizens of the Commonwealth.***  
Four-fifths (80%) of UMass undergraduate freshmen are Massachusetts residents, compared with less than a quarter (22%) at the salient private universities in the state.
- ❖ ***UMass' research capacity continues to grow.***  
In FY 2012, the system expended \$597.5 million in sponsored research, representing a 2 percent increase over FY 2011 even in such challenging times. Furthermore, in 2011-12, the five campuses awarded a total of 678 doctoral degrees (a 10% increase from last year) across various disciplines, including 119 MD degrees from UMMS.
- ❖ ***UMass' contribution to an educated citizenry and workforce remains high.***  
UMass awarded 15,688 degrees and certificates in 2011-12, comprising 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 2012, the University's return on net assets, financial cushion and debt service to operations were all within the range of peer systems.

The University is committed to providing an affordable and accessible education of high quality and serving as collaborative partner with state and industry leaders to foster economic development. We are proud of our mission and our achievements, but still strive to improve in key areas that benefit the constituents we serve. I hope you find this report helpful. Thank you for your continued interest in and support for the University of Massachusetts.

Sincerely,



Robert L. Caret  
President

# UNIVERSITY OF MASSACHUSETTS

*Amherst • Boston • Dartmouth • Lowell • Worcester*

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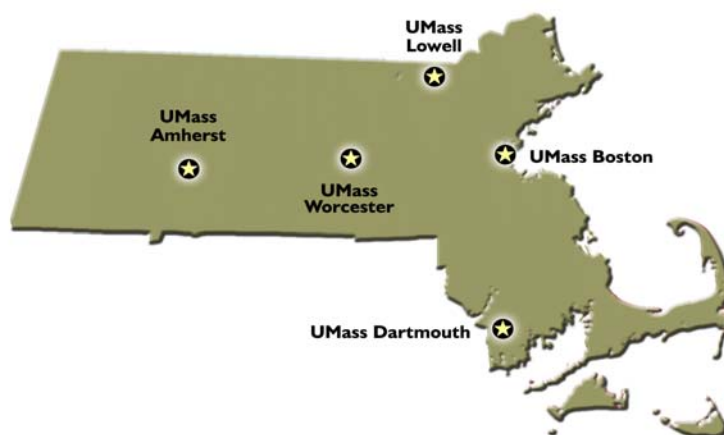
## **2013 REPORT ON ANNUAL INDICATORS** **University Performance Measurement System**

# CONTENTS

<b>THE 2013 REPORT ON ANNUAL INDICATORS</b>	<b>1</b>	<b>UMASS DARTMOUTH</b>	<b>47</b>
<b>2013 ANNUAL INDICATORS</b>	<b>3</b>	<b>HEADLINES FROM THE 2013 ANNUAL INDICATORS</b>	<b>47</b>
<b>UMASS SYSTEM</b>	<b>4</b>	<b>2013 ANNUAL INDICATORS AT A GLANCE</b>	<b>48</b>
<b>HEADLINES FROM THE 2013 ANNUAL INDICATORS</b>	<b>4</b>	<b>DATA TABLES AND CHARTS</b>	<b>50</b>
<b>2013 ANNUAL INDICATORS AT A GLANCE</b>	<b>6</b>	ACADEMIC QUALITY	50
<b>DATA TABLES AND CHARTS</b>	<b>7</b>	ACCESS AND AFFORDABILITY	53
ACADEMIC QUALITY	7	STUDENT SUCCESS AND SATISFACTION	54
ACCESS AND AFFORDABILITY	8	SERVICE TO THE COMMONWEALTH	57
STUDENT SUCCESS AND SATISFACTION	9	FINANCIAL HEALTH	58
SERVICE TO THE COMMONWEALTH	10	<b>DEFINITIONS AND SOURCES</b>	<b>60</b>
FINANCIAL HEALTH	12		
<b>DEFINITIONS AND SOURCES</b>	<b>15</b>	<b>UMASS LOWELL</b>	<b>63</b>
		<b>HEADLINES FROM THE 2013 ANNUAL INDICATORS</b>	<b>63</b>
<b>UMASS AMHERST</b>	<b>17</b>	<b>2013 ANNUAL INDICATORS AT A GLANCE</b>	<b>65</b>
<b>HEADLINES FROM THE 2013 ANNUAL INDICATORS</b>	<b>17</b>	<b>DATA TABLES AND CHARTS</b>	<b>66</b>
<b>2013 ANNUAL INDICATORS AT A GLANCE</b>	<b>19</b>	ACADEMIC QUALITY	66
<b>DATA TABLES AND CHARTS</b>	<b>20</b>	ACCESS AND AFFORDABILITY	69
ACADEMIC QUALITY	20	STUDENT SUCCESS AND SATISFACTION	70
ACCESS AND AFFORDABILITY	23	SERVICE TO THE COMMONWEALTH	72
STUDENT SUCCESS AND SATISFACTION	23	FINANCIAL HEALTH	73
SERVICE TO THE COMMONWEALTH	25	<b>DEFINITIONS AND SOURCES</b>	<b>75</b>
FINANCIAL HEALTH	27		
<b>DEFINITIONS AND SOURCES</b>	<b>28</b>	<b>UMASS WORCESTER</b>	<b>78</b>
		<b>HEADLINES FROM THE 2013 ANNUAL INDICATORS</b>	<b>78</b>
<b>UMASS BOSTON</b>	<b>31</b>	<b>2013 ANNUAL INDICATORS AT A GLANCE</b>	<b>80</b>
<b>HEADLINES FROM THE 2013 ANNUAL INDICATORS</b>	<b>31</b>	<b>DATA TABLES AND CHARTS</b>	<b>81</b>
<b>2013 ANNUAL INDICATORS AT A GLANCE</b>	<b>33</b>	ACADEMIC QUALITY	81
<b>DATA TABLES AND CHARTS</b>	<b>34</b>	ACCESS AND AFFORDABILITY	86
ACADEMIC QUALITY	34	STUDENT SUCCESS AND SATISFACTION	86
ACCESS AND AFFORDABILITY	38	SERVICE TO THE COMMONWEALTH	86
STUDENT SUCCESS AND SATISFACTION	39	FINANCIAL HEALTH	87
SERVICE TO THE COMMONWEALTH	41	<b>DEFINITIONS AND SOURCES</b>	<b>89</b>
FINANCIAL HEALTH	42		
<b>DEFINITIONS AND SOURCES</b>	<b>44</b>	<b>APPENDICES</b>	<b>92</b>
		<b>CLERY ACT CRIME STATISTICS</b>	
		AMHERST	92
		BOSTON	93
		DARTMOUTH	94
		LOWELL	95
		WORCESTER	96

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

*Important information related to all metrics included in this report can be found in the “Definitions and Sources” sections at the end of each segment.*



## THE 2013 REPORT ON ANNUAL INDICATORS

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The University of Massachusetts Annual Indicators Report measures progress toward achieving the strategic priorities approved by the Trustees and embedded in its mission - '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.' The 2013 Report on Annual Indicators is the 16th 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*
- *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*
- *Develop first-rate infrastructure*

Then, in 2012, incoming new president, Robert L. Caret identified the following six themes to reflect the University's continuing commitment to accountability, assessment, transparency, and improvement:

- *Student Success*
- *Workforce/Educated and Engaged Citizenry*
- *World-Class Research Enterprise*
- *Social Well-Being*
- *Good Stewards of State Resources*
- *Telling and Selling the UMass Story*

These broad themes align generally with the legislative and University priorities. It is anticipated that progress on these themes will be tracked annually in a separate document.

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 2013 Annual Indicators
- 2013 Annual Indicators at a Glance
- Data Tables and Charts
- Definitions and Sources

LEGISLATIVE PRIORITIES	UMASS STRATEGIC PRIORITIES	2013 ANNUAL INDICATORS
<b>ACADEMIC QUALITY</b>	<b>Improve student learning experience</b>	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
		Doctoral Degrees Awarded
		Postdoctoral Appointees
		Research Expenditures (Total and per Tenure-System Faculty)
	<b>Strengthen research and development</b>	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
		<b>Renew faculty</b>
	Change in Tenured/Tenure-Track Faculty	
	Change in Faculty FTE	
	Faculty Awards	
	National Academy Members	
	<b>Access and Affordability</b>	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

LEGISLATIVE PRIORITIES	UMASS STRATEGIC PRIORITIES	2013 ANNUAL INDICATORS		
<b>STUDENT SUCCESS AND SATISFACTION</b>	<b>Diversity and positive climate</b>	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		
		<b>SERVICE TO THE COMMONWEALTH</b>	<b>Develop a leadership role in public service</b>	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 & Certificates Awarded in STEM Fields				
MTEL Science & Math Test-Takers				
Regional Impact				
Service to State Agencies (\$)				
<b>FINANCIAL HEALTH</b>	<b>Endowment</b>			Endowment Assets and Annual Growth in Endowment
		Endowment per Student		
		Private Funds Raised Annually		
	<b>Administrative and IT services</b>	Return on Net Assets		
		Financial Cushion		
	<b>Infrastructure</b>	Campus Safety		
		Debt Service to Operations		
Total Deferred Maintenance Cost				
Deferred Maintenance per GSF				

## HEADLINES FROM THE 2013 ANNUAL INDICATORS

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### ACADEMIC QUALITY

❖ ***UMass continues to admit high quality students.***

UMass attracts highly qualified applicants. For Fall 2012, all campuses received the highest number of undergraduate applications in the last ten years. Freshmen average SAT scores (Reading and Math) were slightly higher from last year for all campuses, ranging from 1056 to 1197. Average high school GPA rose or remained stable, ranging from 3.15-3.66.

❖ ***UMass research capacity continues to grow.***

In FY 2012, the system generated \$597.5 million in research expenditures, an increase of 2% over FY 2011. Furthermore, in 2012, the five campuses awarded a total of 678 doctoral degrees across various disciplines. These include professional practice degrees.

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

In the 2012 US News ranking, UMass Worcester ranked ninth among 146 medical schools with emphasis in primary care medicine.

❖ ***Commercialization of UMass research continues to grow.***

In FY 2012, license income for the University totaled \$53.9 million, reflecting a 48% increase from FY 2011. The spike in FY 2012 includes a \$20 million payment from Merck for accomplishing a milestone event in the *human monoclonal antibody against C.difficile* project. UMass ranks among the top US universities in license income. Based on the most current ranking data of the AUTM Survey (FY 2011), the University is ranked 14<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 14.6% of statewide median family income, a percent much lower than that for the state's private universities (44.1%) and other New England public universities (15.1%).

❖ ***UMass serves citizens of the Commonwealth.***

Over four-fifths (83%) of UMass undergraduates are Massachusetts residents, compared with approximately a quarter 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 2011-12 course enrollments for

UMass Online were 54,086, a 7% increase over AY 2010-11.

### 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 29.2%) UMass undergraduates are Students of Color. At UMass Boston, 48% of undergraduates are students of color, making it the most diverse public university with nearly 5,000 undergraduates in all of New England. As a point of comparison, approximately 27.2% 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 1,746 international undergraduates students (3%) across the five campuses. The University's graduate program has a stronger international presence by comparison. International students comprise about 6% (or a total of 4,423) of the total student population - including all undergraduates, graduates, and medical students.

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

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

### SERVICE TO THE COMMONWEALTH

❖ ***Majority of Massachusetts residents attend UMass.***

Over one-fourth (27%) of all Massachusetts residents enrolling in any of the 4-Year 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 15,688 degrees and certificates in 2011-12. These include a total of 14,507 degrees (bachelors and above), that represent 15% of all baccalaureate and graduate degrees (19% of bachelors, 10% of master's degrees and 8% of doctoral and first professional degrees) awarded in the State. The University's impact is particularly high in the following fields: computer & information sciences, engineering, and health (bachelor's level); natural sciences 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.*

Nearly two of three (63%) graduates of the University remain in the Commonwealth after graduation.

## **FINANCIAL HEALTH**

❖ *Total Endowment at \$565.09 million.*

The market value of the University's endowment grew by 7% between FY 2011 to FY 2012. In comparison to the relatively small annual growth for UMass, there was a 49% endowment growth over the same period for peer institutions.

❖ *Financial indicators compare favorably to peers.*

In FY 2012, the University's return on net assets, financial cushion and debt service to operations were all within the range of peer systems.

## 2013 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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- Research Expenditures \$597.5M
- License Income \$53.9M
- Doctoral awards 678

### ACCESS AND AFFORDABILITY

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- Tuition & Fees as Percent of Family Income 14.6%
- Percent Undergraduates from Massachusetts 83%
- Percent of all Undergraduate Freshmen enrolled in 4-Year institutions in MA, at UMass 27%
- Online Course Enrollments 54,086
- Annual Growth in Online Course Enrollments 7%

### STUDENT SUCCESS AND SATISFACTION

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- Percent Undergrads who are Students of Color 29.2%
- Percent Undergrads who are International 3%

### SERVICE TO THE COMMONWEALTH

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- Percent MA Residents (Freshmen) Attending the University and its Private Peers, enrolled in UMass 64%
- Enrollment of In-State Undergraduates by Region:
  - Greater Boston 43%
  - Northeastern Mass 21%
  - Southeastern Mass 19%
  - Central Mass 9%
  - Western Mass 9%
- Degrees and Certificates Awarded 15,688
- UMass Degrees as Percent of all MA Degrees 15 %
- Percent Graduates who Remain in MA 61%
- MTEL Science and Math Test-Takers 205

### FINANCIAL HEALTH

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- Total Endowment Assets \$565.09M
- Annual Growth in Endowment 6.8%
- Private Funds Raised Annually \$94.0M
- Return on Net Assets 11.8%
- Financial Cushion 26.5%
- Debt Service to Operations 5.3%
- Total Deferred Maintenance Cost \$3.02B
- Deferred Maintenance per GSF \$128.92

## ACADEMIC QUALITY

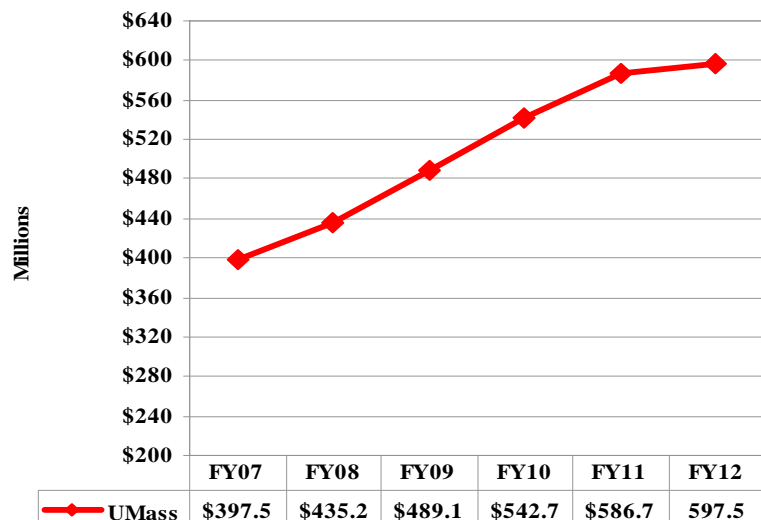
### Number of Doctoral Degrees Awarded

UMass campuses awarded a total of 678 doctoral degrees in the 2011-12 academic year, reflecting a 10% increase over the previous year. These include both research/scholarship doctorates (439) and professional practice degrees (239). The top five areas with the highest number of doctoral degrees awarded were Health Professions and Related Sciences (226), Biological/Life Sciences (89), Education (54), Engineering (79), and Physical Sciences (51). A total of 119 MD degrees were awarded by UMMS. UMass Dartmouth awarded 43 Juris Doctor degrees in the UMass Dartmouth Law program's first year.

<i>UMass</i>	<i>2008-09</i>	<i>2009-10</i>	<i>2010-11</i>	<i>2011-12</i>
<i>All Campuses</i>	535	552	616	<b>678</b>

### Total Research & Development Expenditures

UMass Total Research Expenditures increased to \$597.5 million in FY 2012, from \$586.7 million in FY 2011. In FY 2012, despite an overall decrease in federal funding levels, Total R&D Expenditures for UMass grew by 2% over the previous year. The millions of research dollars pouring into all five campuses is testament to the University of Massachusetts's stature as a world-class institution.



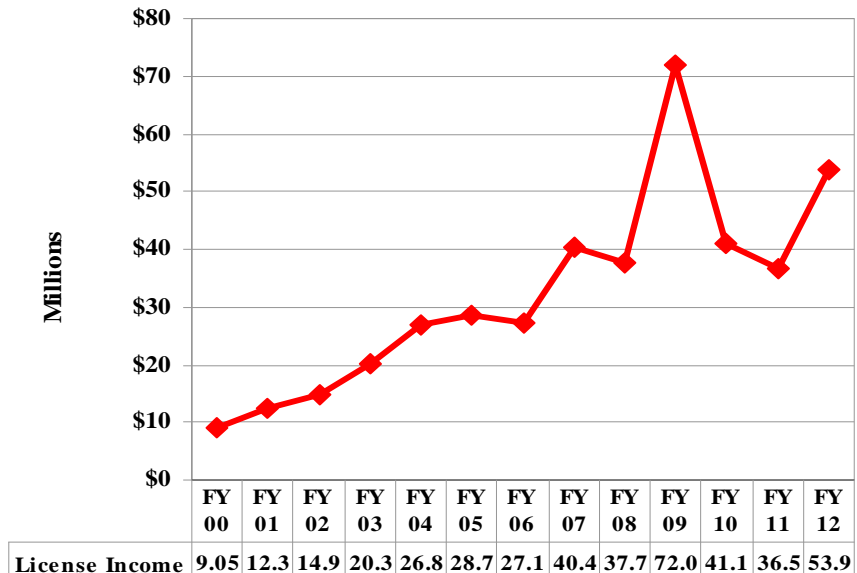
### Number of Patent Applications

In FY 2012, UMass campuses submitted a total of 87 U.S. Patent applications. In years prior to FY 2012, patent applications have consistently been over a hundred, with some years significantly better than others. In FY 2010, the University submitted a total of 121 U.S. patent applications - the highest figure in the last five years.

<i>Number U.S. Patent Applications</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMass Total</i>	112	100	121	101	<b>87</b>

### License Income

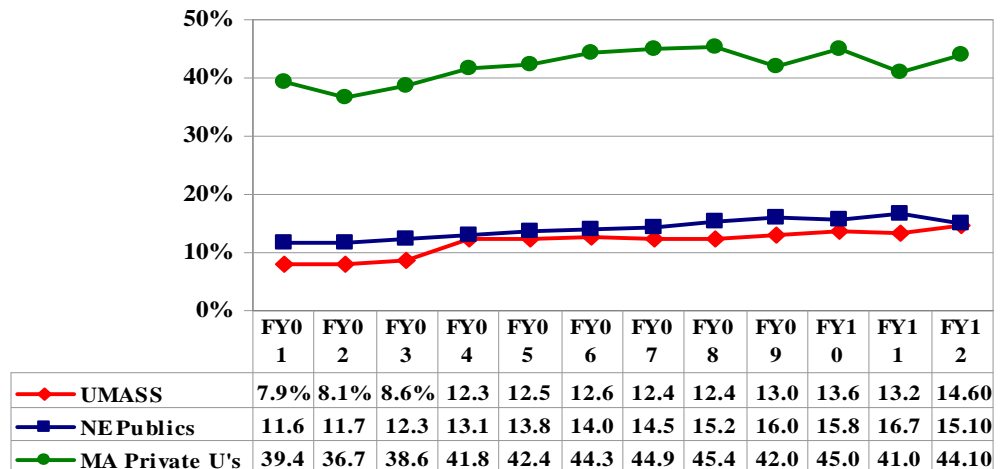
License Income is a measure of the economic value of an institution's inventiveness and a contributor to the University's economic health. License income for UMass totaled \$53.9 million in FY 2012, reflecting a 48% increase from FY 2011. It is important to note that FY 2009 represents a unique year 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. FY12 saw another significant payment of \$20 million from Merck. Based on most current ranking data (FY 2012) of the AUTM survey, the University is ranked 14th 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 2012, UMass tuition and fees averaged 14.6% of statewide median family income, compared with an average of 44.1% for the state's private universities as well as an average of 15.1% for other New England public universities.

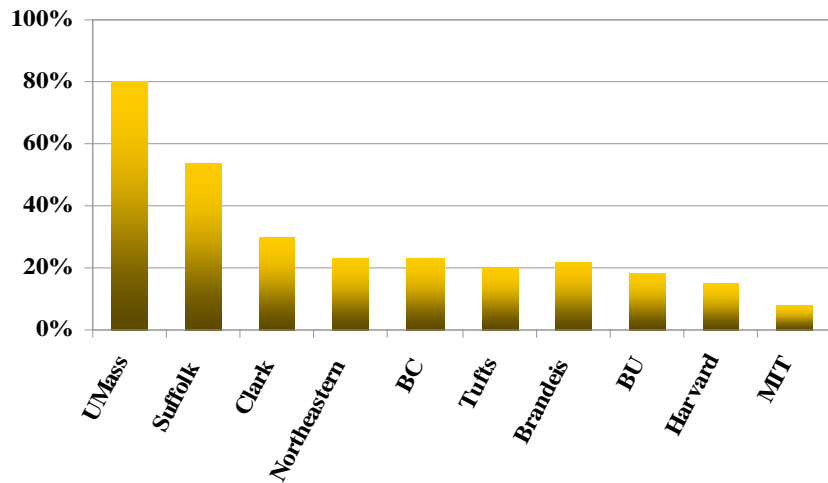


#### Percent Undergraduate Students from Massachusetts

The University continues to attract MA residents as an affordable institution that provides high quality educational opportunities in the state. Over four-fifths (83%) of all undergraduate students attending UMass campuses are MA residents.

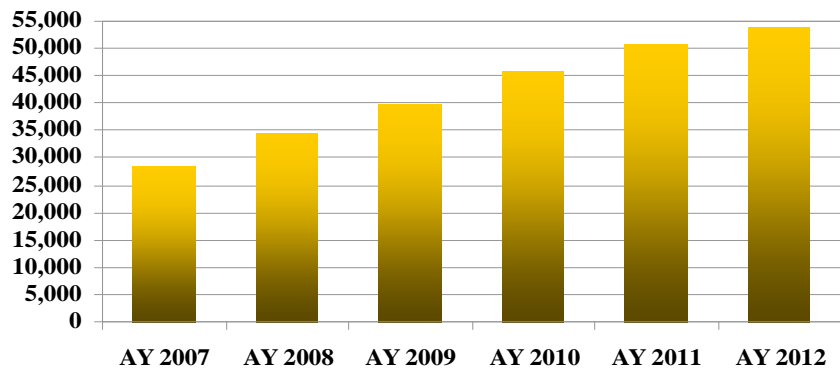
UMASS	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Number	41,864	43,632	44,503	44,756	<b>44,914</b>
Percent	86%	86%	86%	84%	<b>83%</b>

The vast majority (four-fifths or 80%) of UMass undergraduate freshmen are also residents of the Commonwealth. The percentages are highest at the more regional campuses - at Boston, Dartmouth, and Lowell, almost nine out of ten freshmen are in-state - and lowest at UMass Amherst, where seven of ten students are in-state. By contrast, 22% of undergraduate freshmen enrolled in the state's private universities come from Massachusetts. Data is comparable with prior year.



### Rate of Growth in Online Course Enrollments

UMassOnline delivers 122 programs to diverse and geographically dispersed learners. Course enrollments in UMass Online continue to grow at a healthy rate. Last year showed a 7% increase in online course enrollments (AY 2011 - AY 2012).



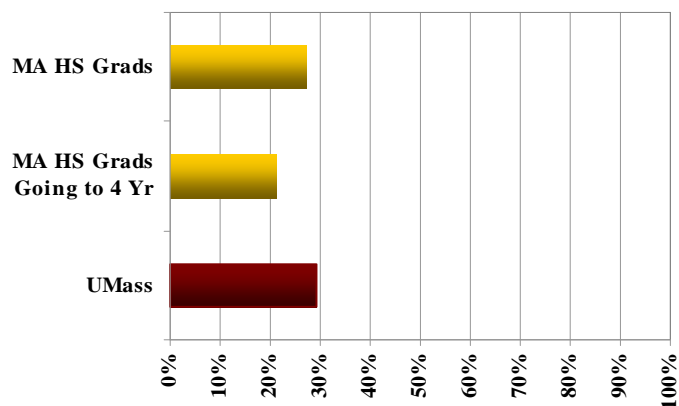
UMASS Online Course Enrollments	AY 2008	AY 2009	AY 2010	AY 2011	AY 2012
Annual Growth Rate	34,246	41,677	45,734	50,782	<b>54,086</b>
	20%	17%	10%	11%	<b>7%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduate Students of Color

Well over one-fourth (29.2%) of the University's undergraduate students are Students of Color. This compares favorably to the diversity of Massachusetts' public high school graduates. Students of Color comprised 27.2% of the state's population of public high school graduates. Of the Class of 2012 of high school graduates, 21.1% of those who intend to enroll in a four-year college or university were Students of Color.

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 2012, the UMass System had a total of 4,423 international students, comprising 6% of the total student population - including all undergraduates, graduates, and medical students. Three percent of the University's undergraduate students are International students. International undergraduate students enrollment grew by 39%, from 1,254 to 1,746. The University's graduate program has a much stronger international presence by comparison, at 16%.

<i>UMASS</i>	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
Number	624	734	861	1,254	<b>1,746</b>
Percent	1.3%	1.5%	2.0%	2.0%	<b>3.0%</b>

**Number of Undergraduate Students that Participated in a Study Abroad Program**

In 2011-2012, an estimated 1,488 UMass undergraduate students participated in a Study Abroad program. This is a 1% increase from the previous year, and a 21% increase over

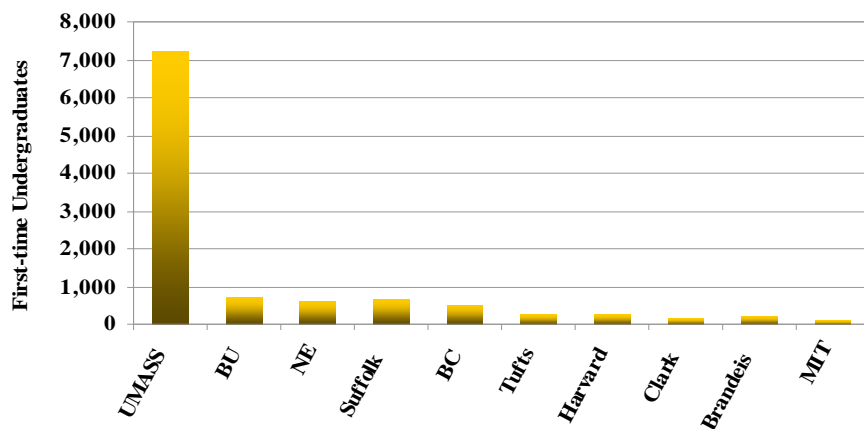
<i>UMASS</i>	<i>Fall 2007 - Summer 2008</i>	<i>Fall 2008 - Summer 2009</i>	<i>Fall 2009 - Summer 2010</i>	<i>Fall 2010 - Summer 2011</i>	<i>Fall 2011 - Summer 2012</i>
Number	1,230	1,352	1,322	1,480	<b>1,488</b>

**SERVICE TO THE COMMONWEALTH**

**Enrollment of Massachusetts Residents**

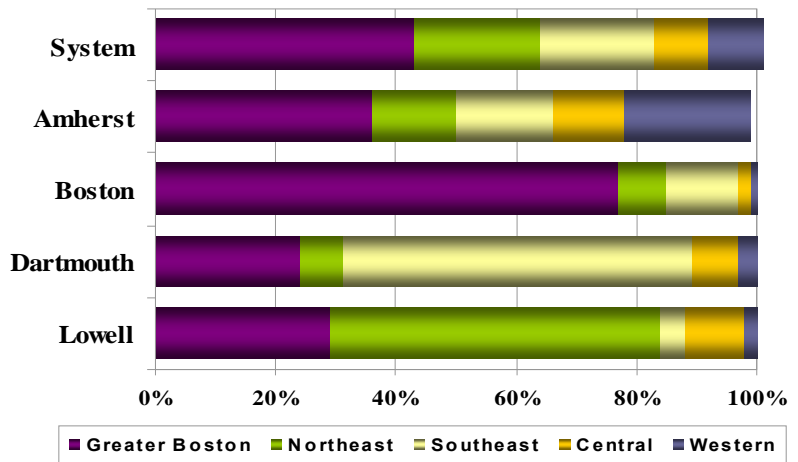
Two of every three (68%) In-State undergraduate freshmen attending the University or its Private Peers, is enrolled at a UMass campus.

Over one-fourth (27%) of all first-time undergraduates attending any 4-Year institution in the Commonwealth goes to UMass.



### Enrollment by Region

UMass serves undergraduate students from all regions of the Commonwealth - UMass Boston drawing 77% from the Greater Boston area, Dartmouth drawing 58% from Southeastern Massachusetts, and Lowell drawing 55% from the Northeastern corner of the state. Thirty-six percent (36%) of Amherst's undergraduate students from MA are from Greater Boston, and another 21% are from the Western area. Data are based on UMass Undergraduates students that are residents of the Commonwealth.

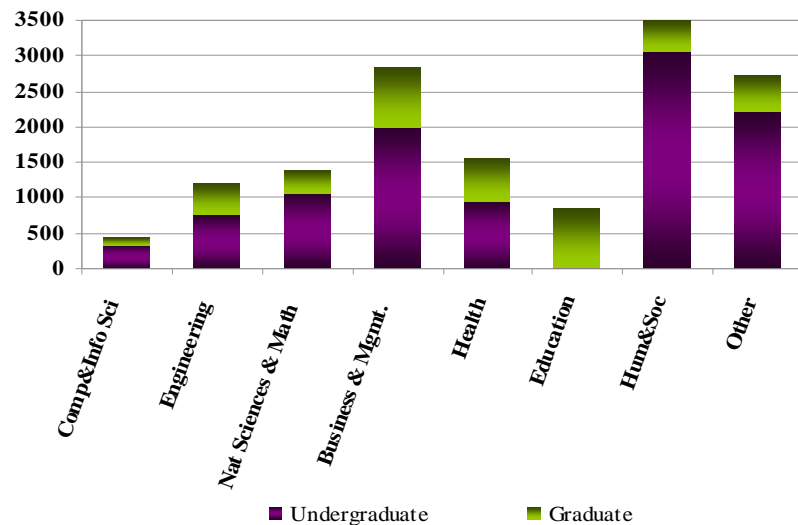


### Awards Conferred by Field

In 2011-12, 15,688 degrees and certificates were conferred by the University, reflecting a 6% increase from the previous year. Of these awards, 66.3% were at the undergraduate level and 26.3% were at the graduate level. The remaining 7.3% were associates degrees and undergraduate certificates.

One in every ten degrees (bachelor's or higher) was in the Health Sciences and Professions for a total of 1,556. In Education, a total of 849 degrees were awarded, 98% of which were at the graduate level. Approximately one-fourth (24%) of all the awards were in the Humanities and Social Sciences. Business/Management comprised one-fifth (20%) of all awards.

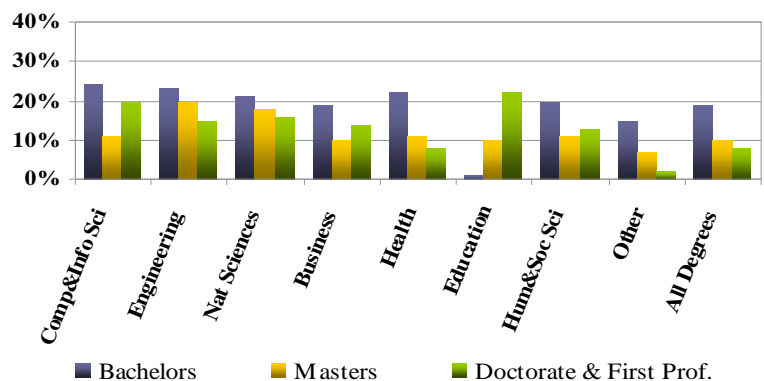
The University conferred 439 degrees (3%) in Computer and Information Sciences (bachelor's or higher), 1192 (8%) awards in Engineering and Engineering-related Technologies, and 1,398 (10%) awards in Math and Natural Sciences.



### UMass Degrees as Percent of Massachusetts Degrees

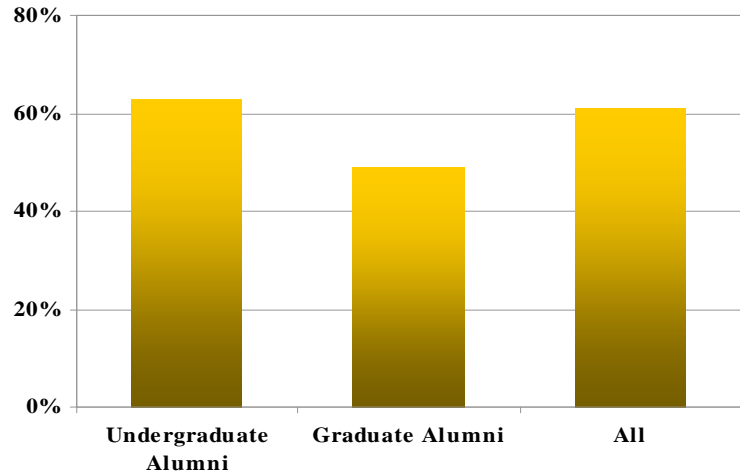
The University of Massachusetts awarded 15% of all baccalaureate and graduate degrees last year (19% of bachelors, 10% of master's degrees and 8% of doctoral and first professional degrees) in the State.

The University's impact is particularly high in the following fields: computer & information sciences, engineering, and health (bachelor's level); natural sciences and engineering (master's level); education, computer and information sciences, and math and natural sciences (doctoral level).



## 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, 61% of UMass graduates continue to live and work in the Commonwealth.



## MTEL Science and Math Test-Takers

In 2011-12, 205 of the students completing the University's teacher preparation programs took the Massachusetts Tests for Educator Licensure (MTEL) in Science and Math subjects. The fact that this figure has almost quadrupled over the past six years (since 2005-06) is a clear reflection of the recent successes achieved by campuses in their STEM initiatives

2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
71*	92	84	154	205	<b>205</b>

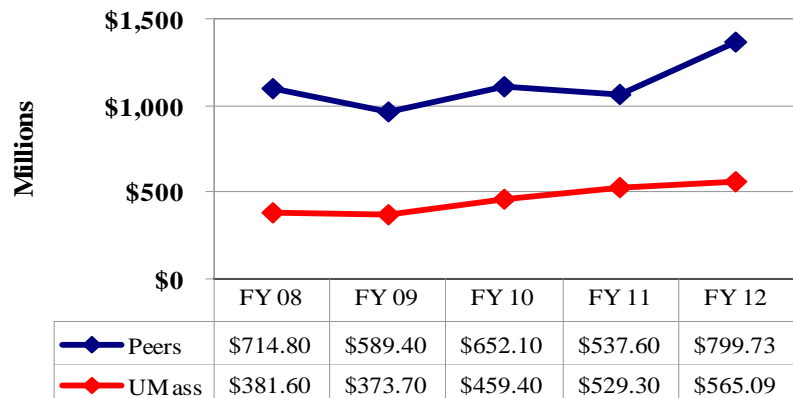
\*2006-07 numbers have been revised from PMS 2011.

## FINANCIAL HEALTH

### Endowment Assets

UMass's endowment growth rate of approximately 6.8% from FY11 to FY12 while the average for all university endowments increased by almost 50%.

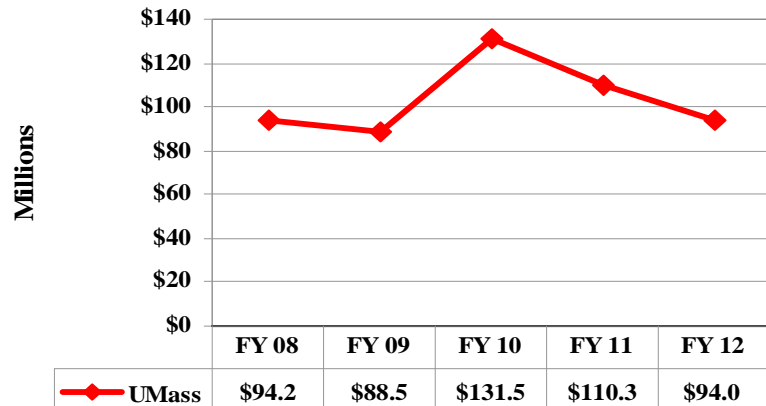
*Peers do not include UCal and SUNY.*



Annual Growth Rate	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMass	16.2%	-2.4%	23.4%	15.2%	<b>6.8%</b>
Peers	-8.0%	-17.5%	10.6%	-17.6%	<b>48.8%</b>

### Private Funds Raised Annually

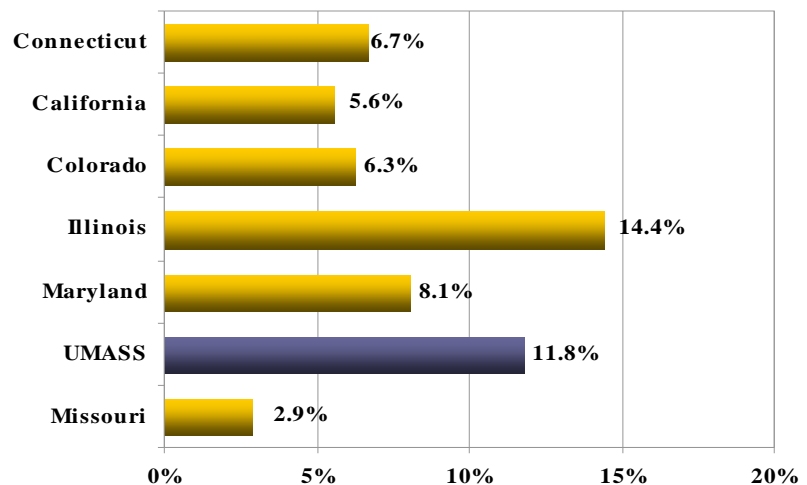
Private giving saw a decline in FY2012 (-14.7%) following two really strong years in FY 2010 and FY 2011, when private funds crossed well over the \$100 million mark. The FY 2012 decline reflects the fiscal challenges that most households are facing in this difficult economic times.



### Return on Net Assets

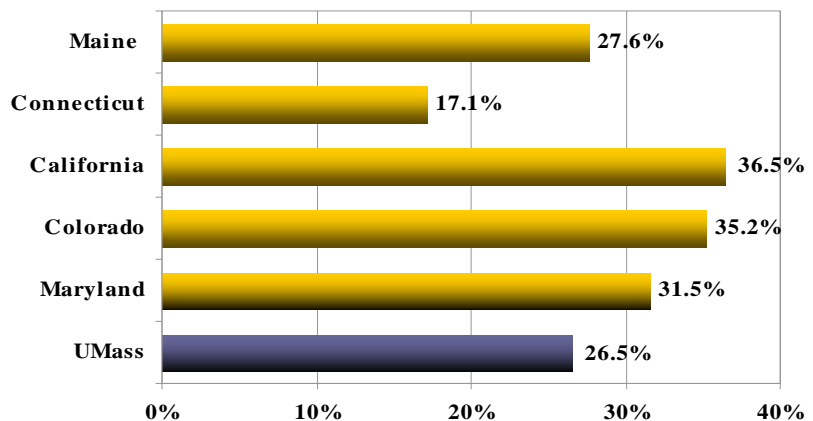
This measure provides a comprehensive measure of the growth or decline in total University wealth. This measure is best viewed over a longer period of time, however, it still helps to show if an institution is better off at the end of the fiscal year than at the beginning. A decline in this ratio may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

In FY 2012, the University’s return on net assets was at the top of the range for peer systems.



### Financial Cushion

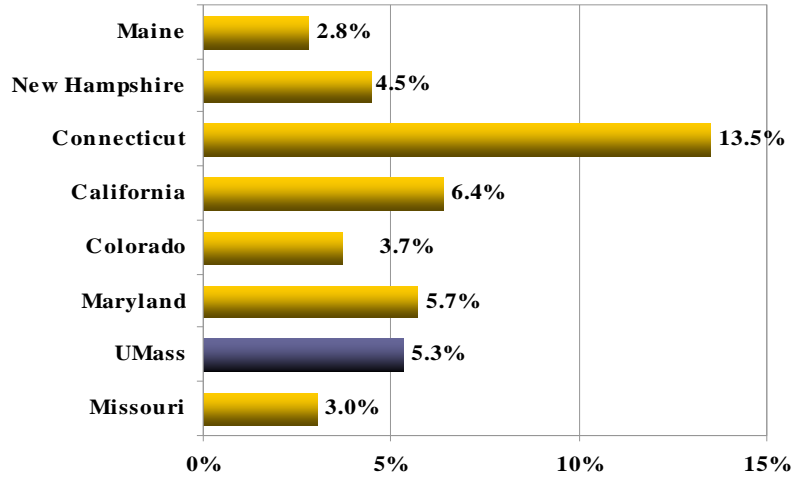
In FY 2012, the University as a whole had a financial cushion of 26.5%.



## Debt Service to Operations

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

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



## 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.

<i>Total Deferred Maintenance Cost</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
	\$2.57B	\$2.58B	\$3.06B	\$2.96B	<b>\$3.02B</b>

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.

## 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.

<i>Deferred Maintenance per GSF</i>	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
	\$118.04	\$122.80	\$164.81	\$133.07	<b>\$128.92</b>

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.

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**Doctoral Degrees Awarded.** Total number of Doctorates awarded by UMass campuses for the academic year 2011-12, which includes September 2011, January 2012, and May 2012 award dates. The data includes both research/scholarship and first-professional doctoral degrees.

**Research Expenditures.** FY 2012 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 the 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 2012) as a percentage of state-wide median family income as reported by US Census in 2012 inflation-adjusted dollars (latest available). Comparative data are from IPEDS and US Census.

**Percentage of undergraduate students from Massachusetts.** Percentage of Fall 2012 undergraduate state-supported students from in-state as determined by tuition residency classification.

**Online course enrollments and Rate of growth in online course enrollments.** Total course enrollments in online courses. Percentage rate of growth in annual course registrations. Academic Year 2012-12 represents Fall 2011, Winter 2012, Spring 2012, and Summer 2012 enrollments. Data are for fully online (100%) and blended courses. Source: *UMassOnline*.

### STUDENT SUCCESS AND SATISFACTION INDICATORS

**Percentage of Undergraduate Students of Color.** Fall 2012 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 2012 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 are from Fall 2012 IPEDS Enrollment student residency table.

**Enrollment by region.** In-state undergraduate enrollment by region for Fall 2012.

**Degrees conferred by field.** 2011-12 degrees conferred by UMass campuses by field. IPEDS 2011-12 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 2011-12 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 2012.

**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. Data from the UMass Foundation Advancement Report to the Board of Trustees. 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. Data from the UMass Foundation Advancement Report to the Board of Trustees.

**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 2013 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 public and private research universities that generate over \$40 million in federal research annually. Included in this group are ten public research universities with a Carnegie classification of very high research activity (RU/VH) with which the Amherst campus is comparing its progress on these and other indicators. All but two of the peers, the Universities of Connecticut and Delaware, are among the 61 members of the Association of American Universities (AAU). AAU institutions are recognized for their excellence in research and education. Therefore, the benchmark for the Amherst campus is quite high, and its performance is generally lower than its peers. In 2013, the University of Oregon, an AAU institution, replaced the University of Nebraska from UMA's list of institutional peers. Historical data have been adjusted to reflect this change.

**Student Academic Quality.** The academic profile of entering students has made impressive gains in recent years, evidenced by growth in both high school GPA and SAT scores. The high school GPA of entering students increased from 3.56 in 2008 to 3.66 in 2012. Ninety-nine percent of students entered UMA with a high school GPA of 3.0 and above. Average SAT scores improved by 55 points over the five-year period, but still fall below the median of the peer group at the 75<sup>th</sup> percentile. However, 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 86% of seniors rated their UMass Amherst educational experience positively, and increasing numbers rated it as excellent.

**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 declined, some of which can be attributed to the 2012 implementation of the campus's first postdoc union contract.

**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 in Science and Engineering increased by 17%, and total R&D expenditures per faculty increased by 11% in the past five years. The campus ranks 68<sup>th</sup> among public research universities on R&D expenditures (TARU). Despite improvements in research spending, the campus consistently performs below the median of its peers.

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, but has been below the peer median on faculty awards for the past two years. The number of National Academy members has remained stable, but below the peer median.

In recent years, the campus invested in tenure-system faculty, and the number of faculty exceeded 1,000 for the first time since 2001. Nevertheless, it is considerably smaller than top public research universities. Continued growth in the tenure-system faculty will be required for the campus to make significant progress in improving academic quality and research productivity, and to advance in the research university rankings.

### ACCESS AND AFFORDABILITY

Providing an affordable and accessible education of high quality is stated in the University's mission. In the 2011-12 academic year, the neediest in-state students at UMA (23%) received aid in the form of Pell grants. Eighty-six percent of financial need was met for in-state students who applied for aid. 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-eight percent of students return for their sophomore year, 70% graduate within six years from UMA, and 11% graduate from another institution. This is the highest graduation rate since the campus began tracking this statistic. The retention and graduation rates have improved in recent years but remain somewhat below the peer median. The campus is implementing and expanding programs that will enrich the college experience with a goal of increasing retention and graduation rates. Such initiatives include a *First-Year Intelligence* program, SophoMORE, and expanded research and scholarship opportunities for undergraduates. Changes in the design and delivery of



the General Education curriculum, including an integrative experience requirement for all upper division students also serve to enhance and enrich the student academic experience.

The campus has made progress in increasing the diversity of the campus. The fall 2012 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.

### **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 2012, 31% of baccalaureate and 30% of graduate students were enrolled in Science, Technology, Engineering and Mathematics (STEM) programs, and over one-quarter of degrees awarded at the undergraduate and graduate levels were in STEM. 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.

The campus recently announced the launch of *UMass Rising*, a comprehensive fundraising campaign with a goal of \$300 million. The campaign is designed to enhance excellence and contribute to the long-term sustainability of the campus.

The campus is also engaged in the first phase of a strategic plan, *Innovation and Impact: Renewing the Promise of the Public Research University*. This has been an open, participatory and transparent process and more than 130 members of the campus community contributed to the draft document. The resulting plan will set an agenda for the campus, and will guide subsequent institutional-level and departmental implementation plans.

## 2012 ANNUAL INDICATORS AT A GLANCE

### ACADEMIC QUALITY

• Average HS GPA of Freshmen	3.66
• Average SAT Scores of Freshmen	
<i>Arithmetic Mean</i>	1197
<i>25<sup>th</sup> – 75<sup>th</sup> Percentile</i>	1110 – 1280
• Average GPA of Entering Transfer Students	3.27
• Student Satisfaction with Educational Experience	87%
• No. of Doctoral Degrees Awarded	305
• No. of Postdoctoral Appointees	167
• Total R&D Expenditures	\$194.8M
• Federal R&D Expenditures	\$115.3M
• Total R&D/per Tenure-track Faculty	\$172,681
• Patent Applications	26
• License Income	\$0.95M
• New Tenured/Tenure-Track Faculty Hired	56
• Change in Tenured/Tenure-Track Faculty	16
• Change in Faculty FTE	20
• Faculty Awards	6
• National Academy Members	9

### ACCESS AND AFFORDABILITY

• % Pell Grant Recipients	23%
• % of Need Met for In-State Students Awarded	
Need-Based Aid	86%
• % Undergraduates from Massachusetts	78%
• Online Course Enrollments	18,076
• Annual Growth in Online Course Enrollments	10%

### STUDENT SUCCESS AND SATISFACTION

• % Undergraduates who are Students of Color	21%
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• % Undergraduates who are First Generation in College	26%
• % Undergraduates with English as a Second Language	10%
• % Undergraduates who are International	2%
• Number Undergraduates who Participated in a Study Abroad Program	1,074
• Freshman One-Year Retention Rate	88%
• Freshman Six-Year Graduation Rate	70%
• Transfer (Full-time) One-Year Retention Rate	86%
• Transfer (Upper Division) Four-Year Graduation Rate	74%

### SERVICE TO THE COMMONWEALTH

• Percent Alumni who remain in MA	51%
• Enrollment in STEM Programs	8,353 (31%)
<i>Undergraduate</i>	6,624 (31%)
<i>Graduate</i>	1,729 (30%)
• Degrees Awarded in STEM Fields	1,833 (26%)
<i>Undergraduate</i>	1,381 (25%)
<i>Graduate</i>	452 (27%)
• MTEL Science and Math Test-Takers	19

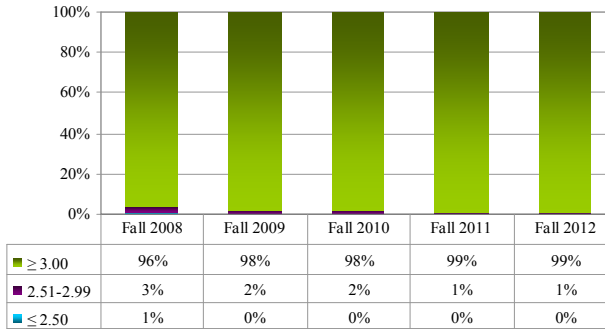
### FINANCIAL HEALTH

• Total Endowment	\$230.6M
• Annual Growth in Endowment	10%
• Endowment Per Annualized Student FTE	\$8,544
• Private Funds Raised Annually	\$31.3M
• Return on Net Assets	11.3%
• Financial Cushion	24.8%
• Debt Ratio	5.5%
• Deferred Maintenance per GSF	\$162

## ACADEMIC QUALITY

### High School GPA of Freshmen

UMass Amherst entering first-year students are strong academically with an average high school GPA of 3.66. The Fall 2012 entering class was at a historical high with 99% of students earning a GPA of 3.0 and above. This was the sixth consecutive year of increases. There were 4,592 students in the Fall 2012 entering class.



	2008	2009	2010	2011	2012
<i>Average</i>	3.56	3.60	3.61	3.64	<b>3.66</b>

### Average SAT Scores of Freshmen

First-year students entered UMA with a mean SAT of 1197, posting an increase of 55 over the five-year period. This is another historical high for the campus. SAT scores have improved by 20 points at the 75th percentile and 60 points at the 25th percentile since Fall 2008. The campus is above the median of the peer group at the 25th percentile, but still lags the peers at the 75th.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>75th Percentile</i>	1260	1280	1250	1270	<b>1280</b>
<i>25th Percentile</i>	1050	1060	1080	1100	<b>1110</b>
<i>Peer Median</i>					
<i>75th Percentile</i>	1290	1295	1305	1310	<b>1305</b>
<i>25th Percentile</i>	1070	1065	1075	1085	<b>1075</b>
<i>UMA Rank</i>					
<i>75th Percentile</i>	9	8	10	8	<b>8</b>
<i>25th Percentile</i>	8	6	8	5	<b>4</b>

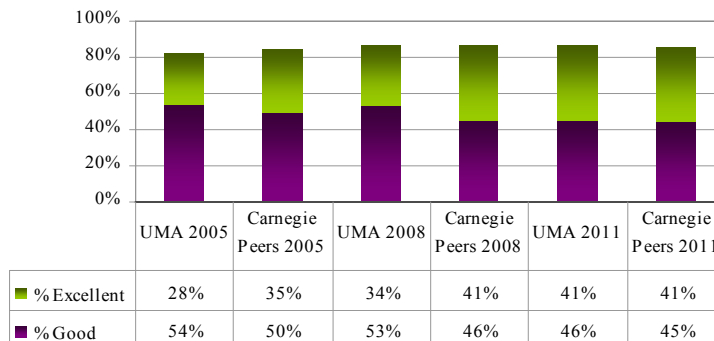
### Average GPA of Entering Transfer Students

The transfer grade-point remained high. It consistently surpasses the mandated Department of Higher Education minimum of 2.00 for transfer students.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>UMA</i>	3.16	3.23	3.25	3.29	<b>3.27</b>

### Student Satisfaction With Educational Experience

Seniors evaluate their UMA educational experience quite positively in the National Survey of Student Engagement (NSSE). In 2011, almost 90% of students rated their experience as good or excellent. These rates are comparable with other Carnegie VH Research Universities. The proportion of students who rated the experience as excellent has shown strong gains since 2005, increasing from 28% in 2005 to 41% in 2011. The survey will be administered again in Spring 2014.



### Doctoral Degrees Awarded

The number of doctorates awarded at UMA, both research scholarship and professional practice degrees, increased in 2011-12. Professional Practice doctorates have increased since the campus began reporting this award. In contrast, the number of research/scholarship degrees at peer institutions decreased. UMA remains near the bottom of the peer group on this measure.

<b>UMA Doctoral Degrees Awarded</b>	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Research/Scholarship Doctorates</i>	291	255	259	258	<b>268</b>
<i>Professional Practice Doctorates</i>	-	-	22	24	<b>37</b>
<b>Total Doctoral Degrees Awarded</b>	291	255	281	282	<b>305</b>

<b>Research/Scholarship Doctorates</b>	2007-08	2008-09	2009-10	2010-11	2011-12
<i>UMA</i>	291	255	259	258	<b>268</b>
<i>Peer Median</i>	335	329	301	359	<b>345</b>
<i>Rank</i>	8	9	9	9	<b>8</b>

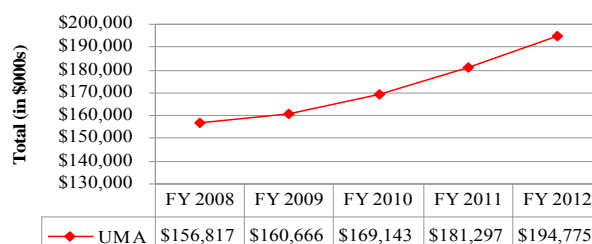
### Postdoctoral Appointees

UMass Amherst senior faculty mentor recent PhDs with science and engineering degrees. The number of post-doctoral scholars has dropped in the past few years. This can be explained by the 2012 implementation of the campus' first postdoc union contract. The negotiated stipend increases and benefits resulted in some postdoc layoffs, non-reappointments, and, for some PIs, a decrease in the number of new hires.

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
<i>UMA</i>	178	224	209	218	202	<b>167</b>
<i>Peer Median</i>	174	160	167	196	NA	<b>NA</b>
<i>Rank</i>	6	4	5	6	NA	<b>NA</b>

### Total Research & Development (R&D) Expenditures

Total R&D spending for the campus in FY12 was about \$195 million, of which over \$178 million was in science and engineering (S&E). S&E spending has increased 17% in total dollars and one-third in federal dollars since FY2007. The rate of growth from FY08-11 for the campus has exceeded that of peer institutions. S&E expenditures were about four-fifths of the median of the peer group in FY11. American Recovery and Reinvestment Act (ARRA) funds are included in Federal R&D in FY10 and FY11.



<b>Total R&amp;D Expenditures (\$000's)</b>	2008	2009	2010	2011	2012
<i>S&amp;E UMA</i>	\$152,884	\$156,216	\$164,854	\$176,545	<b>\$178,207</b>
<i>S&amp;E Peer Median</i>	\$214,044	\$220,020	\$209,899	\$232,565	<b>NA</b>
<i>Rank</i>	8	8	7	8	<b>NA</b>

<b>Federal R&amp;D Expenditures (\$000's)</b>	2008	2009	2010	2011	2012
<i>UMA</i>	\$80,432	\$80,950	\$97,937	\$107,683	<b>\$115,280</b>
<i>S&amp;E UMA</i>	\$79,736	\$80,163	\$88,860	\$101,940	<b>\$106,470</b>
<i>S&amp;E Peer Median</i>	\$102,771	\$96,483	\$114,136	\$128,714	<b>NA</b>
<i>Rank</i>	8	9	9	9	<b>NA</b>

### Total R&D Expenditures per Tenure System Faculty

The Total R&D Expenditures dollars per faculty increased by 11% between FY2008 and FY 2012. Federal spending increased by 29% during the same period.

<b>Total R&amp;D Per Tenure System Faculty</b>	2008	2009	2010	2011	2012
<i>Total</i>	\$156,037	\$161,149	\$168,805	\$173,253	<b>\$172,681</b>
<i>Federal</i>	\$80,032	\$81,194	\$89,235	\$105,675	<b>\$103,169</b>

### Patent Applications

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

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMA	33	27	28	29	<b>26</b>

### License Income

License income received in FY 2012 nearly doubled from FY 2011. The campus received over \$650,000 in sponsored research support from its licensees and optionees in FY 2012. FY 2010 was a record-setting year in licensing income received and included a large one-time payment for a paid-up license.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMA	\$697,008	\$861,496	\$2,353,519	\$513,500	<b>\$952,738</b>

### New Tenured/Tenure-Track Faculty Hired

The campus has made significant investments in tenure system faculty hires in recent years. There were 56 such hires in FY13. The campus remains committed to supporting the strongest faculty possible and increasing the number of tenure-system faculty.

	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12	AY 2012-13
UMA	72	40	33	57	<b>56</b>

### Change in Tenured/Tenure-Track Faculty

Fall 2012 saw a small one-year increase in the tenure-system faculty, and an increase of 34 since Fall 2007. This was the first time since 2001 that the number of faculty exceeded 1,000. Investment in faculty is required to maintain the campus as a nationally competitive public research university.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	1-year Change
UMA	975	972	978	993	<b>1,009</b>	<b>16</b>

### Change in Faculty FTE

Faculty full-time equivalent (both full and part-time) showed a one-year increase of 20 and has grown by 54 since Fall 2008. About two thirds of the growth has been accounted for by tenure system faculty.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	1-year Change
UMA	1,266	1,254	1,264	1,300	<b>1,320</b>	<b>20</b>

### Faculty Awards

UMass Amherst faculty members are recipients of many prominent awards in the arts, humanities, science, engineering and health fields. The number of awards has dropped in the past few years, and the UMA rank is near the bottom of the peer group.

	2007	2008	2009	2010	2011
UMA	11	14	12	8	<b>6</b>
Peer Median	11	11	14	13	<b>11</b>
Rank	6	3	6	8	<b>8</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.

	2007	2008	2009	2010	2011
UMA	9	9	9	9	<b>9</b>
Peer Median	11	10	11	11	<b>11</b>
Rank	7	7	7	7	<b>7</b>

## ACCESS AND AFFORDABILITY

### Percent (In-State) Pell Grant Recipients

The proportion of in-state students receiving Pell Grants has decreased in the last few years and reverted to FY08 levels. The campus has significantly increased its need-based institutional grant aid to support these students. This rate is competitive with other flagship campuses.

	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Fall 2011
UMA	23%	24%	25%	24%	<b>23%</b>

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

The campus remains committed to providing need-based aid for in-state undergraduates as it strives to provide a quality and affordable education.

	2007-08	2008-09	2009-10	2010-11	2011-12
UMA	88%	90%	91%	87%	<b>86%</b>

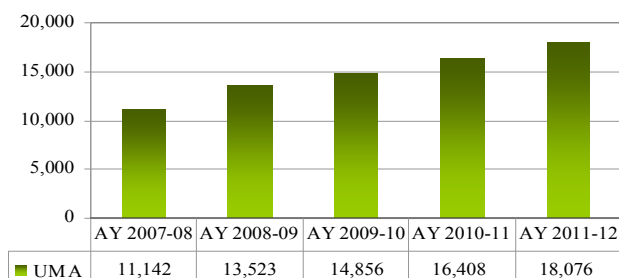
### Percent Undergraduates from Massachusetts

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

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Number	15,521	15,953	16,046	16,211	<b>16,090</b>
Percent	80%	81%	80%	79%	<b>78%</b>

### Online Course Enrollments

The Amherst campus offers six undergraduate and four graduate degree programs and five certificate programs that can be completed partially or fully online. These programs range from a certificate in Journalism and Criminal Justice Studies to a B.S. in Hospitality and Tourism Management, a Master's of Business Administration and a Doctorate in Nursing Practice. In addition, a variety of other courses are offered. Online course enrollments grew by 10% in the most recent year, and over 62% since AY2007-08.



### Annual Growth in Online Course Enrollments

There has been considerable growth in online course enrollment on the Amherst campus in recent years. Enrollments have almost doubled since 2006-07. Online programs afford students flexibility in course-taking.

	AY 2007-08	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12
UMA	21%	21%	10%	10%	<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 the past two years were the most diverse group of students in recent history.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Number	3,470	3,607	3,924	3,943	<b>3,960</b>
Percent	19.2%	20.1%	20.9%	20.9%	<b>21.0%</b>

### Percent Undergraduates who are First Generation in College

Although most entering students have parents who are college-educated, many UMass Amherst students will be the first in their families to earn the baccalaureate. About one-fourth of entering first-year students are first generation.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Percent	26%	26%	29%	29%	26%

### Percent Undergraduates with English as a Second Language

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

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Percent	7%	9%	9%	10%	10%

### 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. These numbers have increased by over two-thirds since Fall 2008. In contrast, almost one-fourth (1,416) of graduate students are international. The campus is exploring ways to increase the number of international undergraduate students.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Number	251	262	304	378	421
Percent	1%	1%	1%	2%	2%

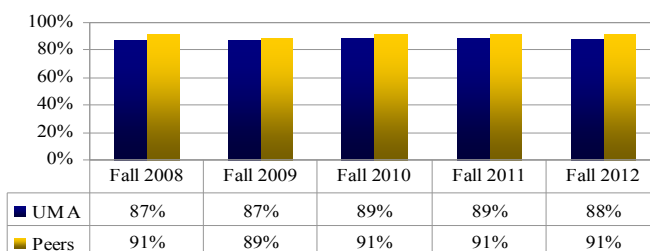
### Number Undergraduates who Participated in a Study Abroad Program

About 1,100 UMass undergraduates participated in a study abroad experience during the 2011-12 academic year. The campus encourages students to take advantage of these enriching global learning opportunities.

	Fall 2007- Summer 08	Fall 2008- Summer 09	Fall 2009- Summer 10	Fall 2010- Summer 11	Fall 2011- Summer 12
UMA	1,015	1,031	1,035	1,117	1,074

### Freshman One-Year Retention Rate

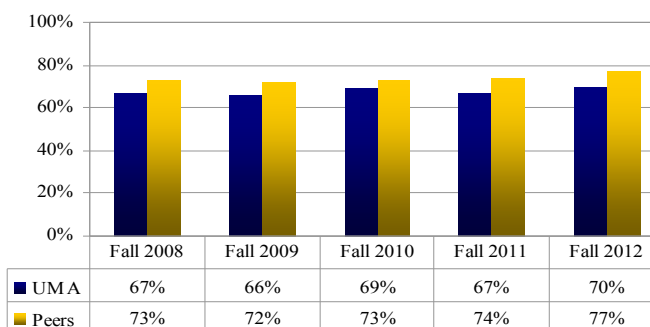
The one-year retention rate has been consistently high, but the relative position of UMass with respect to its peers has not changed. New strategies are being developed and implemented to improve the first-year experience and hence student retention. There were 4,669 entering full-time students in Fall 2011.



	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
UMA Rank	8	8	7	7	7

### Freshman Six-Year Graduation Rate

Seventy percent of full-time Amherst campus students graduate within six years of entrance from UMA, and another 11% receive their degree from another institution. This is the first time the rate has exceeded 70% since the campus began tracking graduation rates beginning with the fall 1984 entering cohort (64%). The 2012 rate remains below the peer median; but improvements in the four-year graduation rates suggest that the 6-year rates will continue to improve. Numbers reflect rates for the Fall 2002-Fall 2006 entering cohorts.



	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
UMA Rank	7	11	8	9	8

### Transfers (Full-Time) One-Year Retention Rate

The one-year retention rate for transfers has remained steady at 86%. This includes a small number of students who graduate in one year. Transfer students represent approximately one-fifth of the entering fall class.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
UMA	85%	85%	86%	86%	<b>86%</b>

### Transfers (Upper Division) Four-Year Graduation Rate

Almost three quarters of upper division transfers who enroll complete the baccalaureate degree within four years of entry. Many have already earned an Associate's degree. This surpasses the freshman six-year graduation rate. Upper Division transfers represent less than half of total transfer students. The rate has remained fairly stable over time. Numbers are reported for the Fall 2004-2008 cohorts.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
UMA	72%	74%	73%	74%	<b>74%</b>

## SERVICE TO THE COMMONWEALTH

### Percent Alumni Who Live in Massachusetts

Over half of the 193,000 undergraduate students who earned a degree from UMA, and about two-fifths of the 50,000 recipients of the master's and doctorate degrees reside in Massachusetts. This number has been fairly consistent over time.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Undergraduate	55%	55%	56%	56%	<b>54%</b>
Graduate	41%	41%	41%	41%	<b>39%</b>
All	52%	52%	53%	53%	<b>51%</b>

### 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. Another 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, 31% of undergraduate and 30% of graduate students are enrolled in such programs.

#### Undergraduate

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Total	19,964	20,287	20,791	21,265	<b>21,448</b>
STEM	4,906	5,282	5,680	6,104	<b>6,624</b>
Percent STEM	25%	26%	27%	29%	<b>31%</b>

#### Graduate

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Total	5,150	5,546	5,677	5,770	<b>5,792</b>
STEM	1,401	1,503	1,601	1,677	<b>1,729</b>
Percent STEM	27%	27%	28%	29%	<b>30%</b>

<b>Grand Total STEM</b>	6,307	6,785	7,281	7,781	<b>8,353</b>
<b>Grand Total Percent STEM</b>	25%	26%	28%	29%	<b>31%</b>



**Degrees Awarded in STEM Fields**

The upward trend in STEM enrollment has been mirrored in the number of degrees awarded. One-fourth of the 5,500 undergraduate degree recipients and over one-fourth of graduate degree recipients are awarded degrees in STEM fields.

**Undergraduate**

	2007-08	2008-09	2009-10	2010-11	2011-12
Total Degrees	4,707	4,860	5,090	5,290	<b>5,470</b>
STEM	886	936	1,096	1,150	<b>1,381</b>
Percent STEM	19%	19%	22%	22%	<b>25%</b>

**Graduate**

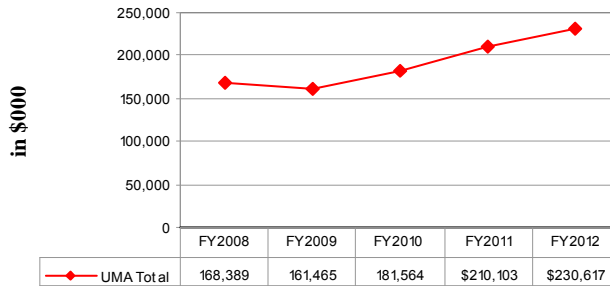
	2007-08	2008-09	2009-10	2010-11	2011-12
Total Degrees	1,561	1,431	1,513	1,661	<b>1,683</b>
STEM	428	355	361	387	<b>452</b>
Percent STEM	27%	25%	24%	23%	<b>27%</b>

<b>Grand Total STEM</b>	1,314	1,291	1,457	1,537	<b>1,833</b>
<b>Grand Total Percent STEM</b>	21%	21%	22%	22%	<b>26%</b>

**FINANCIAL HEALTH**

**Endowment Assets and Annual Growth in Endowment**

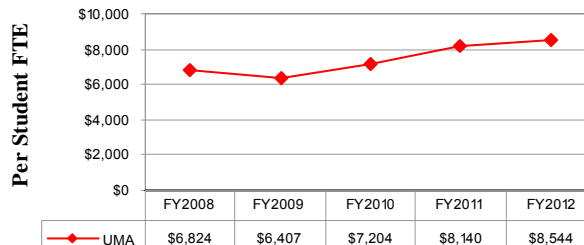
The campus endowment is one of the lowest in the country for a public flagship campus. In FY2012 the endowment increased due to gifts and better investment performance. The campus is in the midst of a \$300M fundraising campaign and expects to see growth in the endowment from increased gifts. In addition, investment earnings should increase as the economy continues to recover.



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Annual Change	25%	-4%	12%	16%	<b>10%</b>

**Endowment per Annualized Student FTE**

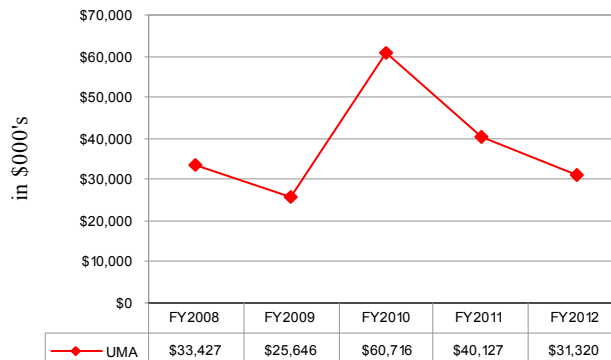
The campus endowment is one of the lowest in the country for a public flagship campus. FY09 saw a sharp decline in the annual growth due to the market downturn. FY2010, FY2011, and FY2012 have improved as the financial markets have improved. Steady growth is projected in endowment earnings due to improved financial markets as well as increased fundraising activities.



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Peers	\$14,915	\$11,137	\$10,840	\$12,309	<b>\$14,226</b>

### Private Funds Raised Annually

The impact of the “UMass Rising: Campaign for UMass Amherst” is reflected starting in FY2010 punctuated with 8-figure gift commitments both in FY2010 and FY2011. Annual fluctuations can be expected through the course of the campaign when such large non-repeating gifts are received, but the general five year trend is projected to be higher than in previous years. Significant estate commitments are being solicited and received during the campaign period and are not reflected in this report.



### Return on Net Assets

Return on net assets for the campus is above the peer average. The ratio will remain solid through FY13 and beyond as a result of an infusion of state funding for capital projects.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMA	8.0%	3.7%	11.8%	8.3%	<b>11.3%</b>
Peers	5.3%	2.1%	5.5%	6.5%	<b>4.3%</b>

### Financial Cushion

Financial cushion represents an institution's capacity to sustain itself during difficult financial times. Although lower than its peers, the ratio for the Amherst campus still compares favorably. The financial cushion will decline over the next several years as accumulated unrestricted funds designated for capital improvements are spent on these projects and the net asset converts to Net Investment in Plant.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMA	19.3%	18.9%	25.9%	24.1%	<b>24.8%</b>
Peers	26.8%	25.3%	27.2%	31.2%	<b>31.2%</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.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMA	4.7%	5.9%	5.8%	5.7%	<b>5.5%</b>
Peers	4.8%	6.6%	5.7%	5.8%	<b>6.0%</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 \$175 million of spending included in the five year projection for infrastructure improvements.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMA	\$208	\$194	\$149	\$164	<b>\$162</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.

**Average SAT Scores of freshmen.** Average SAT Scores of freshmen is based on the Arithmetic Mean. 25<sup>th</sup> & 75<sup>th</sup> percentile are based on 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 Satisfaction with 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 2011.

**Doctoral degrees awarded.** Number of Doctorates awarded for the academic year 2012, which includes August 2011, January 2012, and May 2012 award dates. These include both Research/Scholarship and Professional Practice Doctorates. Peer comparison data are based on Research/Scholarship doctorates only.

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

**Total 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. Peer data reported in The Top American Research Universities. Beginning 2010 data are from NSF. Peer comparison data are based on S&E R&D.

**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. Beginning in 2010 data reported by 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.** 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 2013 PMS report, the difference will be between the figure for Fall 2012 and Fall 2011.

**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 2013 PMS report, the difference will be between the figure for Fall 2012 and Fall 2011. 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 (In-State).** 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.

**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 2011.

**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 2011 through Summer 2012.

**Freshmen One-Year Retention Rate.** Percent of first-time, full-time freshmen who entered in previous fall and were

still enrolled at UMA 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 from UMA. Peer data as reported to IPEDS.

**Transfer (full-time) One-year Retention Rate.** Percent of full-time transfer students at any level who entered in the prior fall and were still enrolled at UMA or graduated as of the next fall.

**Transfer (Upper-Division) 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 from UMA.

**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.

**Enrollment in Science, Technology, Engineering, and Mathematics (STEM) Programs.** Unduplicated count 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.

**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.

**FINANCIAL HEALTH INDICATORS**

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

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

**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 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 System

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 Oregon

**\*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, rising to 3.15 in Fall 2012. Almost 60% of incoming freshmen had a GPA of 3.00 or greater. The mean SAT score of incoming freshmen is the highest this year than any of the previous five classes. New enrollments of first-time freshmen grew to more than 1,200 in Fall 2012, a 24% increase since Fall 2008.

The quality of our students' academic experiences is augmented by their participation in for-credit internships/co-ops. This academic year, over four thousand students participated in these opportunities, an increase of 5% from the 2008-09 academic year.

Additionally, three professors and two students earned Fulbright Awards to study, teach, and research abroad next academic year.

**Strengthen Research and Development**

UMass Boston continues to advance as an increasingly sophisticated research university. Between FY 2008 and FY 2012, UMass Boston's R&D expenditures reported to NSF increased from \$38 million to \$60 million. In terms of R&D expenditure per tenure stream faculty, this figure has increased by a third since FY2008 and showed close to \$135,000 per faculty member in FY2011.

This year, UMass Boston took a major step toward becoming a global leader in environmental research, education, and outreach, with the UMass Board of Trustees's approval of a new School for the Environment. UMass Boston will also address the strategic goal of global engagement with the new School for Global Inclusion and Social Development. It will be among the first graduate schools in the world that focus on wellness and economic development from an international perspective.

**Renew Faculty**

In AY 2012-13 UMass Boston was successful in recruiting 41 tenured or tenure-track faculty; 28% were persons of color, and 51% were female.

Tenure stream faculty increased 5% from Fall 2008 to Fall 2012, a continuation of a steady increase over the previous four years. 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 and communities throughout the commonwealth, fulfilling our mission of access to diverse populations. Many (88%) of our undergraduate students are from Massachusetts. 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. In keeping with the University's strategic goal of global engagement the number of international students attending as undergraduates has increased by almost 200% from Fall 2008 to Fall 2012 and it is anticipated it will increase further over the next five years. In addition, the number of students participating in Summer Abroad programs has increased over the past five years, with over two hundred participating this year.

The social and economic diversity of our students is illustrated by our Pell grant figures. Over 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 College of Advancing and Professional Studies continues to see an increase in online course registrations, to almost 13,500 in the last fiscal year. Over the past five years, the rate of growth in registrations has remained strong as UMass Boston continues to add new online programs.

**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 almost 5,000 undergraduates of color, UMass Boston is the most diverse public four year research university of all New England schools. In Fall 2012, 48% of our undergraduate students were US students of color. The diversity of our student population has continued to increase along with steady increases in admissions standards and substantial increases in enrollment.

Freshmen retention rates have continued to improve over the past five years, reaching 79% for those students who entered in Fall 2011. The retention rate of entering transfer students has increased from 75% for those entering in Fall 2007 to 80% for those entering in Fall 2011.

A number of new initiatives have been focused on student success: the Honors program, the CSM Freshmen Success

program, the CLA First! Program, the CM LEAD program, the Student Support Services program, and Success Boston (for Boston Public School students). All of these programs contribute to increasing retention rates.

We also note the reopening of the Clark Center Gymnasium after renovations. The improvements enhanced the facility for student athletes and spectators as well as other campus groups that use this space.

## **SERVICE TO THE COMMONWEALTH**

Over 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.

Among the many examples of UMass Boston's outreach and partnerships are projects to improve the lives of Bostonians. During this academic year, UMass Boston, the City of Boston, and Teen Empowerment, a Roxbury-based nonprofit that works to reduce violence among high-risk youth, announced plans to collaborate on a new Youth and Community Transformation Project. In another project, undergraduate students in the University of Massachusetts Boston's College of Management have developed ideas for promoting the arts and bringing businesses to the Upham's Corner neighborhood in Dorchester.

Enrollments continue to grow steadily in Science, Technology, Engineering, and Mathematics (STEM) as overall enrollments also rise, with almost 2,800 students in these disciplines in Fall 2012. This is an increase of 49% from Fall 2008 to Fall 2012. The number of STEM degrees and certificates awarded has increased almost 62% from academic year 2007-08 to academic year 2011-12.

The Integrated Science Building will further strengthen this focus of the University. The building opening is planned for 2014.

## **FINANCIAL HEALTH**

Endowment assets totaled \$51.9 million in FY2012, an increase of 9% over the prior year. Endowment per annualized student FTE grew from \$3,193 in FY 2008 to \$4,202 in FY12, an increase of over 32%, in spite of the significant increase in students over the time period. Total

private funds raised decreased slightly from FY2011 (\$11.6 million) to FY2012 (\$11.4 million).

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 FY2012, the reduction in state funding was somewhat offset by receiving tuition from out-of-state students. UMass Boston continued to exhibit positive operating results in FY2012, recording its fifth consecutive positive operating margin (5%), and a cushion ratio (28.2%) greater than that of our peers (21.2%); the return on net assets in FY2012 was a respectable 8.2%; the relatively low debt service ratio of 5.0%. The debt service ratio has remained in a relatively tight range over the last five fiscal years. Borrowing has increased slowly and interest rates have remained low. With the Master Plan being implemented debt will rise significantly over the next few years.

Construction on General Academic Building Number 1 began in February as part of the UMass Boston 25 year Master Plan. The roadway and utilities project will begin this summer.

## 2013 ANNUAL INDICATORS AT A GLANCE

### ACADEMIC QUALITY

• Average High School GPA of Freshmen	3.15
• Average SAT Scores of Freshmen	
Arithmetic Mean	1072
25 <sup>th</sup> - 75 <sup>th</sup> Percentile	980 - 1160
• Average GPA of Entering Transfers	3.11
• Student Assessment of Overall Educational Experience as Good or Excellent	83%
• Number of Students Enrolled in for-credit Internships	4,255
• Number of Doctoral Degrees Awarded	45
• Postdoctoral Appointees	15
• Total R&D Expenditures	\$60.1M
• Total R&D Expenditures/Tenure-track Faculty	\$134,421
• Sponsored Instruction & Outreach/Faculty	\$51,892
• Patent Applications	1
• License Income	\$2,474
• New Tenured/Tenure-Track Faculty Hired	41
• Change in Tenured/Tenure-Track Faculty	5%
• Change in Faculty FTE	8%
• Faculty Awards	NA
• National Academy Members	NA

### ACCESS AND AFFORDABILITY

• % Pell Grant Recipients	43%
• % of Need Met for In-State Students Awarded Need-Based Aid	89%
• % Undergraduate Students from Massachusetts	88%
• Online Course Registrations	13,493
Annual Growth in Online Course Registrations	16%

### STUDENT SUCCESS AND SATISFACTION

• % Undergraduate Students of Color	48%
• % First-Generation College Students	49%
• % Undergraduates who Speak English as a Second Language (2011)	43%
• % International Undergraduates	7.8%
• Number Undergraduates who Participate in a Study Abroad Program	203
• Freshmen One-Year Retention Rate	79%
• Freshmen Six-Year Graduation Rate	38%
• Transfer (Full-time) One-Year Retention Rate	80%
• Transfer (Upper Division) Four-Year Graduation Rate	70%

### SERVICE TO THE COMMONWEALTH

• % Alumni who Live in Massachusetts	75%
• Enrollment in STEM Programs	2,785 (19%)
Undergraduate	2,531 (22%)
Graduate	254 (8%)
• Degrees Awarded in STEM Fields	338 (11%)
Undergraduate	272 (13%)
Graduate	66 (6%)
• MTEL Science and Math Test-takers	163

### FINANCIAL HEALTH

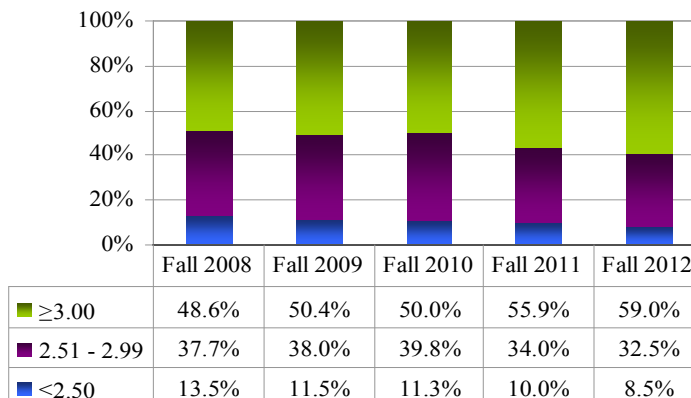
• Total Endowment	\$51.91M
• Annual Growth in Endowment	9%
• Endowment per Student	\$4,202
• Private Funds Raised Annually	\$11.4M
• Return on Net Assets	8.2%
• Financial Cushion	28.2%
• Debt Service to Operations	5.0%
• Deferred Maintenance per GSF	\$190.67



## ACADEMIC QUALITY

### High School GPA of Freshmen

The number of entering freshmen has increased 24% from Fall 2008 to Fall 2012 while the average GPA of entering first-time freshmen at UMass Boston remained above 3.0 and reached 3.15 in Fall 2012. In Fall 2012, just under 60% of entering freshmen had GPAs of 3.0 or higher. Admissions decisions focus on GPA scores as they are more closely linked to success in college than SAT scores.



	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Average</i>	3.02	3.03	3.02	3.09	<b>3.15</b>

### Average SAT Scores of Freshmen

The average SAT scores of entering freshmen have remained stable since the 2006 changes in the SAT exams. As noted above, the number of entering freshmen has steadily increased.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Peers Fall 2012
<i>75th Percentile</i>	1130	1130	1125	1120	<b>1160</b>	<b>1240</b>
<i>25th Percentile</i>	960	960	960	950	<b>980</b>	<b>984</b>
<i>Average</i>	1045	1050	1035	1043	<b>1072</b>	<b>1112</b>

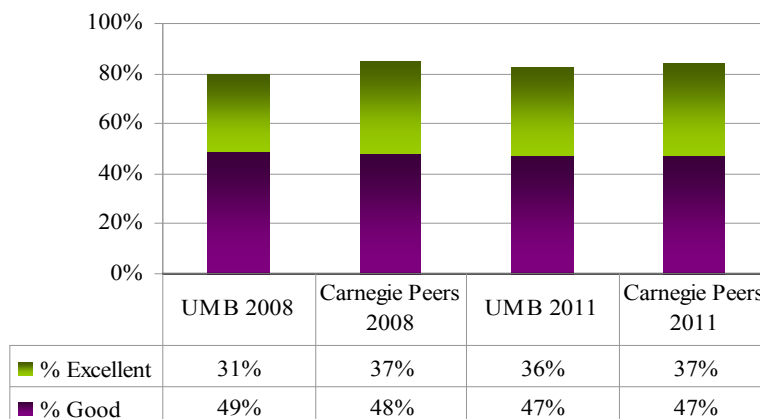
### Average GPA of Entering Transfer Students

Just over half of all new students entering in the Fall are transfer students. The average GPA of these students has risen by .07 points from 3.04 to 3.11 over the last five years. There are no comparable peer data for this indicator.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>UMB</i>	3.04	3.03	3.08	3.13	<b>3.11</b>

### Student Satisfaction With Educational Experience

Eighty-three percent of seniors responding to the National Survey of Student Engagement (NSSE) in 2011 rated their overall experience at UMass Boston as "good" or "excellent." The percent rating their experience as "excellent" rose from 31% to 36%, which is almost identical to our peers.



### Number of Students Enrolled in For-Credit Internships/Co-ops

The number of undergraduate and graduate students participating in for-credit internships or co-ops has increased 4.4% from 2008-09 to 2012-13.

	2008-09	2009-10	2010-11	2011-12	2012-13
<i>UMB</i>	4,074	3,849	3,848	4,173	<b>4,255</b>

### Doctoral Degrees Awarded

UMass Boston has awarded over 170 doctoral degrees in the last four years, averaging 45 a year.

<i>UMB Doctoral Degrees Awarded</i>	2008-09	2009-10	2010-11	2011-12
<i>Research/Scholarship Doctorates</i>	41	49	42	<b>40</b>
<i>Professional Practice Doctorates</i>	0	0	2	<b>5</b>
<b>Total Doctoral Degrees Awarded</b>	41	49	44	<b>45</b>

<i>Research/Scholarship Doctorates</i>	2008-09	2009-10	2010-2011	2011-2012
<i>UMB</i>	41	49	42	<b>40</b>
<i>Peer Average</i>	118	120	124	<b>130</b>

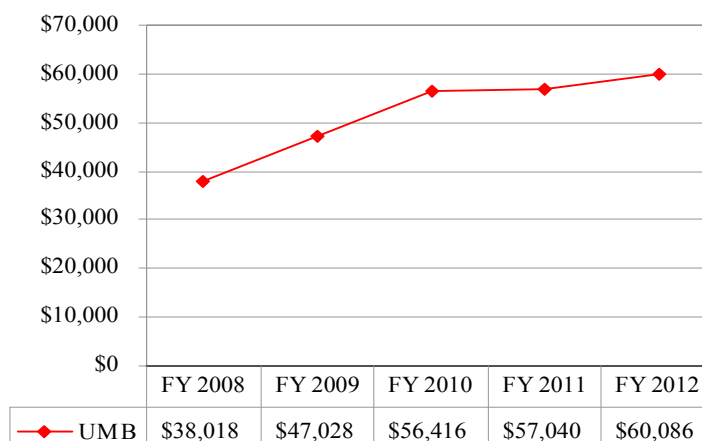
### Postdoctoral Appointees

UMass Boston almost doubled the number of postdoctoral appointees on campus from Fall 2008 to Fall 2011.

	2008-09	2009-10	2010-11	2011-12
<i>UMB</i>	8	6	9	<b>15</b>

### Total Research and Development (R&D) Expenditures

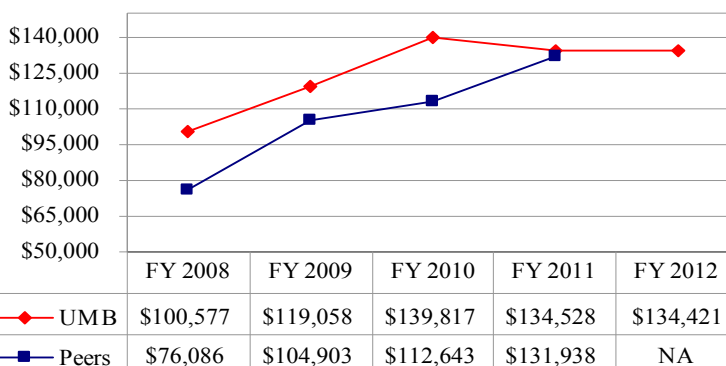
Between FY 2008 and FY 2012, UMass Boston's R&D Expenditures reported to NSF increased 58% to \$60 million.



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

The strategic plan implementation continues to support increased R&D. R&D Expenditures per UMass Boston tenured/tenure-track faculty member grew by 34% since FY2008. However, the near term future prospects are uncertain as the federal sequester plays out.

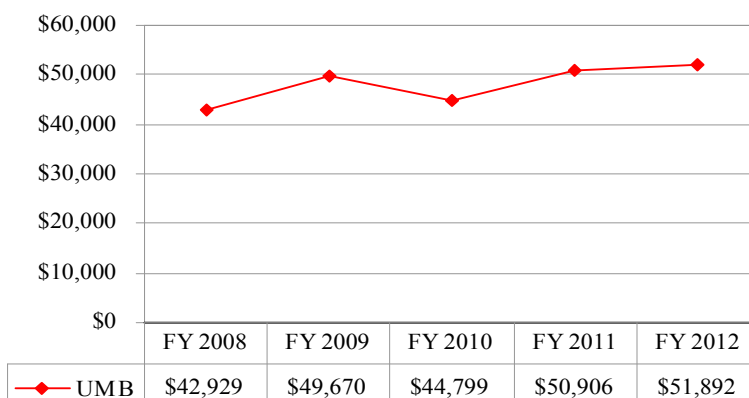
In calculating peer data, we excluded the University of Illinois at Chicago and the University of Louisville which have medical schools. The FY 2010 NSF survey content changed significantly from prior years and is not strictly comparable to previous years' data.



### Sponsored Instruction & Outreach per Faculty

Total Sponsored Instruction & Outreach Dollars per faculty member increased 21% between Fall 2008 and Fall 2012, compounded annual growth rate of over 4.5% per yr.

The federal sequester could impact this trend next year.



### Patent Applications

The number of patent applications is linked to the type of faculty research activity and to the institutional support (including financial support and investments in human capital) of the effort to identify, develop and connect the innovations that are disclosed to UMB's CVIP. With the completion of the ISC in 2014, it is anticipated that growth will occur in translational research that is of interest to industry and in the activities that enable the licensing of inventions that come from translational research.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMB	1	0	1	1	1

## License Income

Since 2007, the UMB CVIP director has worked to educate the UMass community on the process of innovation and on the disclosure and patenting processes. While the number of patent applications has remained steady over the years, the number of invention disclosures has increased significantly on the UMB campus, from one per year to five per fiscal year. Licenses and licensing income are related to the number of invention disclosures. The CVIP office is housed at the Venture Development Center (VDC) and from there carries out its work to connect the university's projects that have generated invention disclosures and patents to industry partners located both inside and outside of the VDC.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMB</i>	\$781	\$545	\$1,331	\$2,445	<b>\$2,474</b>

## New Tenured/Tenure-Track Faculty Hired

In keeping with strategic planning goals, UMass Boston was successful in recruiting 41 tenured or tenure-track faculty in AY 2012-13; 28% were persons of color, and 51% were female.

	<i>AY 2008-09</i>	<i>AY 2009-10</i>	<i>AY 2010-11</i>	<i>AY 2011-12</i>	<i>AY 2012-13</i>
<i>UMB</i>	34	36	30	27	<b>41</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 5% from Fall 2011 to Fall 2012.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>	<i>1-year Change</i>
	379	397	404	424	<b>447</b>	<b>5%</b>

## Change in Faculty FTE

As enrollment continues to increase, the faculty FTE also increases.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>	<i>1-year Change</i>
	659	711	743	790	851	<b>8%</b>

## Faculty Awards

"The Top American Research Universities" shows no Faculty Awards for UMass Boston in the most recent publication which reflects 2010 data.

	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>
<i>UMB</i>	0	0	0	0	NA

## National Academy Members

2010 is the most recent year for which data are available through the Center for Measuring University Performance.

	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>
<i>UMB</i>	2	3	1	1	NA

## ACCESS AND AFFORDABILITY

### Percent In-State Pell Grant Recipients

Over 40% 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.

	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Fall 2011
UMB	32%	32%	35%	41%	<b>44%</b>

### Percent 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.

	2007-08	2008-09	2009-10	2010-11	2011-12
UMB	94%	95%	93%	93%	<b>90%</b>

### Percent Undergraduate Students from Massachusetts

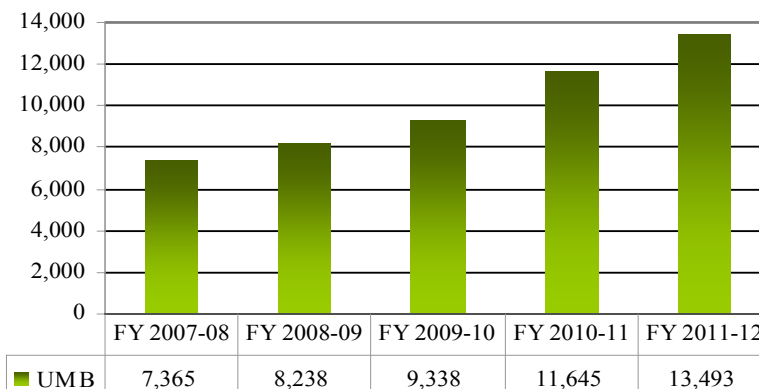
UMass Boston serves primarily undergraduate students from Massachusetts. We also attract international and out-of-state students. In Fall 2012, 12% of our undergraduate students were international or out-of-state students.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Number	8,596	9,123	9,380	9,467	<b>9,497</b>
Percent	92%	92%	92%	89%	<b>88%</b>

### Online Course Registrations

Annual online class registrations have grown rapidly from FY 2008 to FY 2012 from 7,365 to 13,493, an increase of 83%.

Fiscal Year (FY) 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.

	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12
Annual Rate of Growth	31%	12%	13%	25%	<b>16%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduate Students of Color

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

UMass Boston continues to be the most diverse public four-year university in New England. We have just under 5,000 undergraduate students of color.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Number</i>	3,880	4,157	4,256	4,733	<b>4,873</b>
<i>Percent</i>	44%	45%	44%	47%	<b>48%</b>

### 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>	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
NSSE: % reporting that neither of their parents had received a Bachelor's degree.	59%	NA	NA	57%	NA
CIRP/BCSSE*: % reporting neither of their parents had received a Bachelor's degree.	48%	NA	52%	56%	<b>49%</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.	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>First Time, F-T Freshmen CIRP: Is English your native language? % responding 'No'.</i>	22%	NA	NA	NA	NA
<i>Do you usually speak a language other than English at home or with family? NSSE: Combined Freshmen and Seniors</i>	40%	NA	NA	43%	NA

### Percent International Undergraduates

The number of international students attending as undergraduates has increased by almost 200% from Fall 2008 to Fall 2012. This number will continue to increase as UMB pursues its strategic goal of global engagement.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Number</i>	323	360	471	678	<b>950</b>
<i>Percent</i>	3.1%	3.3%	4.0%	5.7%	<b>7.8%</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 95% between academic year 2008 and academic year 2012. Increasing the number of students who study abroad is another goal of the strategic plan.

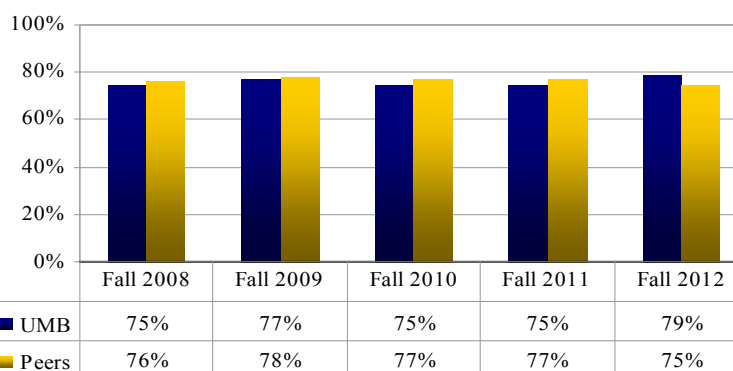
	<i>Fall 2007- Summer 08</i>	<i>Fall 2008- Summer 09</i>	<i>Fall 2009- Summer 10</i>	<i>Fall 2010- Summer 11</i>	<i>Fall 2011- Summer 12</i>
<i>Number</i>	104	114	138	138	<b>203</b>

## Freshmen One-Year Retention Rate

The one-year retention rate for freshmen increased by 4 percentage points from the Fall 2008 cohort to the Fall 2012. The Fall 2012 one-year retention rate was the highest rate in the past five years.

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

The Peer Average for Fall 2012 does not include University of Maryland-Baltimore County because the data is unavailable.

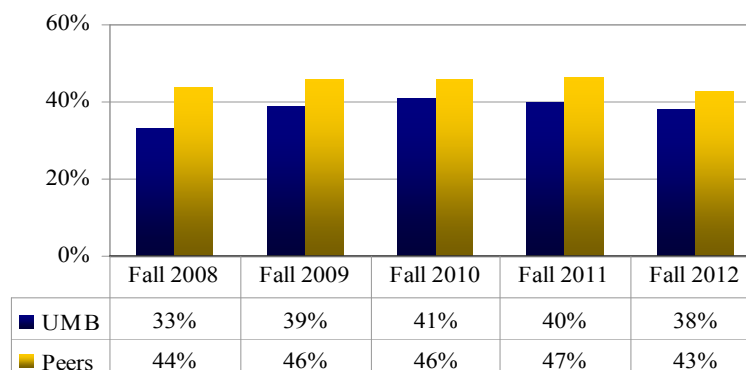


## Freshmen Six-Year Graduation Rate

The six year graduation rate reported for freshmen entering in Fall 2006 was 38%, three percentage points lower than Fall 2010's high of 41%.

Ongoing efforts to improve retention will also positively impact graduation rates over time. Graduation rates, of necessity, reflect cohort histories and not the future. Increasing graduation rates is a major focus of the strategic plan.

The Peer Average for Fall 2012 does not include University of Maryland-Baltimore County because the data is unavailable.



## Transfer (Full-Time) One-Year Retention Rate

The one-year retention rate of all entering full-time transfer students was 80% for the cohort entering in Fall 2011.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
<i>UMB</i>	77%	83%	78%	78%	<b>80%</b>

## Transfer (Upper Division) Four-Year Graduation Rate

The four-year transfer graduation rate was 70% for those who entered in Fall 2008 and graduated by Fall 2012. There are no peer comparisons available for this indicator as these statistics are not collected nationally.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
<i>UMB</i>	63%	64%	66%	66%	<b>70%</b>

## SERVICE TO THE COMMONWEALTH

### Percent Alumni Who Live in Massachusetts

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

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
<i>Undergraduate</i>	76%	76%	76%	79%	<b>76%</b>
<i>Graduate</i>	74%	73%	72%	73%	<b>71%</b>
<i>All</i>	76%	75%	75%	75%	<b>75%</b>

### Enrollment in STEM Programs

There are 23 Science, Technology, Engineering and Mathematics (STEM) undergraduate programs located within the College of Science and Mathematics and two STEM undergraduate programs in the College of Management

Enrollments continue to increase steadily in STEM programs as overall enrollments also rise. The number of total STEM students (undergraduate and graduate) has increased 49% from Fall 2008 to Fall 2012.

#### Undergraduate

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
<i>Total Degree-seeking Enrollment</i>	9,564	10,130	10,745	11,065	<b>11,386</b>
<i>STEM</i>	1,622	1,847	2,122	2,241	<b>2,531</b>
<i>Percent STEM</i>	17%	18%	20%	20%	<b>22%</b>

#### Graduate

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
<i>Total Degree-seeking Enrollment</i>	3,101	3,253	3,323	3,325	<b>3,089</b>
<i>STEM</i>	250	262	245	250	<b>254</b>
<i>Percent STEM</i>	8%	8%	7%	8%	<b>8%</b>

<b><i>Grand Total STEM</i></b>	1,872	2,109	2,367	2,491	<b>2,785</b>
<b><i>Grand Total Percent STEM</i></b>	15%	16%	17%	17%	<b>19%</b>

### STEM Awards

The number of STEM degrees awarded (undergraduate and graduate) has increased substantially over the past five years. The total has increased almost 62% from 209 in Academic Year 2007-08 to 338 in 2011-12.

We anticipate further increases as more students enroll in science disciplines and as the Integrated Science Building comes online, starting in Fall 2014.

#### Undergraduate

	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>	<i>2010-11</i>	<i>2011-2012</i>
<i>Total Degrees</i>	1,556	1,651	1,795	1,987	<b>2,109</b>
<i>STEM</i>	160	185	202	212	<b>272</b>
<i>Percent STEM</i>	10%	11%	11%	11%	<b>13%</b>

#### Graduate

	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>	<i>2010-11</i>	<i>2011-2012</i>
<i>Total Degrees</i>	974	1,131	1,217	1,188	<b>1,033</b>
<i>STEM</i>	49	50	62	49	<b>66</b>
<i>Percent STEM</i>	5%	4%	5%	4%	<b>6%</b>

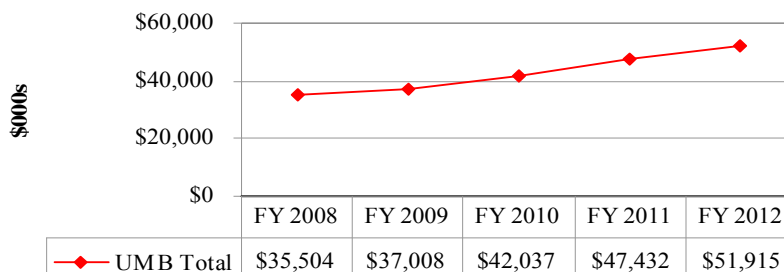
<b><i>Grand Total STEM</i></b>	209	235	264	261	<b>338</b>
<b><i>Grand Total Percent STEM</i></b>	8%	8%	9%	8%	<b>11%</b>



## FINANCIAL HEALTH

### Endowment Assets and Annual Growth in Endowment

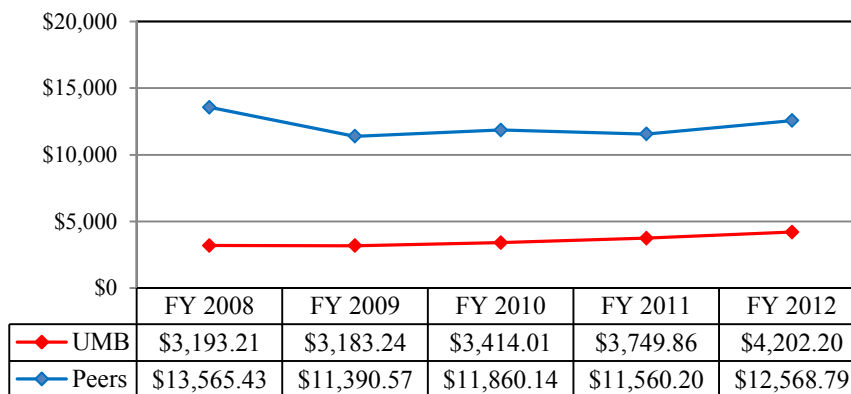
Endowment assets have continued to grow, increasing from \$35.5 million in FY 2008 to \$51.9 million in FY2012. This represents a 46% increase in endowment assets.



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Annual Change	21%	7%	12%	13%	9%

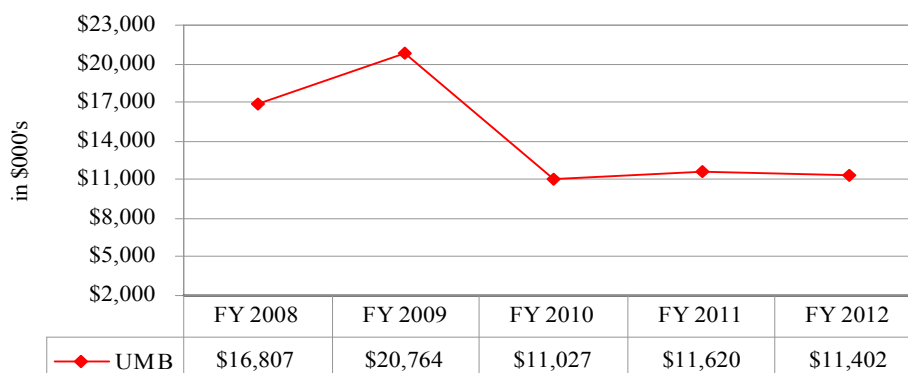
### Endowment per Annualized Student FTE

The endowment per Annual FTE student count has increased steadily, as the endowment funds and the enrollments have risen. One of our peers, the University of Louisville, has a substantial endowment that drives up the Peer Average.



### Private Funds Raised Annually

Private funds raised annually decreased slightly from FY2011 to FY2012 and have not yet returned to the FY2009 level.



### Return on Net Assets

In FY 2012, the reduction in state funding was somewhat offset by retaining tuition from out-of-state students.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMB	8.30%	3.71%	27.20%	11.20%	8.20%
Peer Average	4.20%	4.20%	2.20%	-1.10%	3.40%

### Financial Cushion

In FY 2012, unrestricted and restricted-but-expendable net assets increased significantly for the fifth straight year due to continued profitability.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMB</i>	13.00%	19.51%	27.80%	31.60%	<b>28.20%</b>
<i>Peer Average</i>	13.20%	14.20%	8.20%	9.90%	<b>21.20%</b>

### Debt Service to Operations

The debt service ratio has remained in a relatively tight range over the last five fiscal years. Borrowing has increased slowly and interest rates have remained low. With the Master Plan being implemented debt will rise significantly over the next few years.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMB</i>	4.90%	5.39%	4.80%	4.60%	<b>5.00%</b>
<i>Peer Average</i>	3.70%	3.60%	7.50%	7.60%	<b>6.30%</b>

### Deferred Maintenance per GSF

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

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMB</i>	\$175.02	\$180.55	\$177.17	\$186.01	<b>\$190.67</b>

FY 2012 figure is the anticipated deferred maintenance per GSF.

## 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.** Average SAT Scores of freshmen is based on the Arithmetic Mean. 25<sup>th</sup> and 75<sup>th</sup> percentiles are based on combined SAT scores of all first-year students. Peer data are from Integrated Postsecondary Education Data System.

**Average GPA of Entering Transfer Students.** Cumulative GPA for college level courses transferred to UMB according to admissions policy.

**Student Satisfaction with 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. Peer data are from NSSE.

**Number of Students Enrolled in For-Credit Internships/Co-Ops.** Data are from the Office of the Registrar and the University Advising Center.

**Doctoral degrees awarded.** Number of Doctorates awarded for the academic year 2012, which includes August 2011, January 2012, and May 2012 award dates. These include both Research/Scholarship and Professional Practice Doctorates. Peer comparison data are based on Research/Scholarship doctorates only.

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

**Total 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 FY2010.

**Total R&D Expenditures per Tenure System Faculty.** R&D expenditures in all academic fields, from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF, divided by total tenure system faculty as reported to IPEDS. Peer data are from NSF/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 2013 PMS report, the difference will be between the figure for Fall 2011 and Fall 2012.

**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 2011 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 2011 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 2011 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 2011 through Summer 2012.

**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 (Full-time) 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 (Upper-Division) 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.

**STEM Enrollment.** 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.

**STEM Awards.** 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.** Total Endowment and 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 coordinated by the Campus Office of Institutional Research.*

## HEADLINES FROM THE 2013 ANNUAL INDICATORS

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### ACADEMIC QUALITY

UMass Dartmouth continues to maintain the quality of its academic programs. Notably, US News cited the College of Engineering as being 35<sup>th</sup> among 194 similar undergraduate programs. Further 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

UMass Dartmouth continues 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. High School GPA is the best predictor of success in college studies. The GPA quality levels have been rising with 65% of the incoming class having a high school GPA of 3.00 or better. The SAT average score improved to 1056. These statistics include the 137 students who have entered by our long-standing and highly successful alternative access program, College Now. Our undergraduate indicators for Pell grants, percent of need met (88%), percent students of color (25%), percent from Massachusetts (94%), and percent who are first generation college-going (43%), indicate our on-going and in some aspects increasing commitment to access and opportunity. Additionally, the enrollment of international students has increased as the University continues to globalize its curriculum and student body. UMass Dartmouth is succeeding in its goal of maintaining a strong student quality profile while also fostering access and diversity.

### RESEARCH AND ENGAGEMENT

UMass Dartmouth continued to strengthen its faculty in critical areas for growth of its research and engagement mission. A cluster hire in Computational Science was completed in support of our newly established Center for Scientific Computing and Visualization. New nursing faculty are being brought on to strengthen our two doctoral programs in nursing and thereby increase our support for the regional health care industry. Numerous faculty are being hired with expertise in online education to bolster our rapid increases in online course delivery. This winter, our first new laboratories opened as part of a \$12M renovation project on the main campus to support interdisciplinary research, particularly in the areas of bioengineering and biomanufacturing that will provide

synergy with the Massachusetts Accelerator for Bio-manufacturing that is schedule to open in Fall 2013; and we are about to complete a restructuring of our teacher preparation programs to better serve and engage with our K-12 partners in the region.

### STUDENT SUCCESS AND SATISFACTION

The one-year retention rate has improved from 70% in 2010 to 74% in 2012. We have developed an assertive program of interventions. The indicators for transfer student retention at 80% and slightly improved graduation rates fill in the picture that is left incomplete by the standard measure for freshman success. NSSE information is now 3 years old; however, the results from the AY11-12 Exit Survey indicate that 90% of the graduating seniors were Very Satisfied/Satisfied with their academic instructions, but less satisfied with the educational facilities. This past spring, focus groups of freshmen and seniors were conducted to further explore these findings.

### DEGREES GRANTED

In 2012, UMass Dartmouth graduated 1,690 students. Because 75% 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.

UMass Dartmouth is still relatively new to doctoral education; overall we have produced 52 Research/Scholarship Doctoral degrees, beginning in 1997. The number does not include the Chemistry joint degrees that are conferred at Amherst and Lowell. With new doctoral programs now added, our goal is to graduate more than 20 per year. Doctoral enrollments have grown steadily, enhanced by the addition of the Juris Doctor degree, which graduated 50 students this year.

### FINANCIAL HEALTH

A set of fiscal controls and processes are in place to ensure the achievement of full fiscal stability. A strategic planning process is underway in FY14 to ensure that resources are aligned with academic goals and spending. We continue to explore new ways to grow revenues and control spending to create efficiencies. Return on net assets for FY12 is predicted to increase by approximately 13%. The debt ratio for this same time period is predicted to be under the 8% threshold. UMass Dartmouth has achieved a positive financial cushion during a time of constrained resources.

## 2013 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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• Average HS GPA of Freshmen	3.20
• Average SAT Scores of Freshmen	
<i>Arithmetic Mean</i>	1056
<i>25<sup>th</sup>-75<sup>th</sup> Percentile</i>	970 - 1150
• Average GPA of Transfers	3.0
• Student Satisfaction with Educational Experience	76%
• Number of Doctoral Degrees Awarded	50
• Postdoctoral Appointees	3
• Total R&D Expenditures	\$22.7M
• Total R&D Expenditures per Faculty	\$73,805
• Federal Research Expenditures	\$11M
• Patent Applications	1
• License Income	\$31,093
• New Tenured/Tenure-Track Faculty Hired	10
• Change in Tenured/Tenure-Track Faculty	-5
• Change in Faculty FTE	5
• Faculty Awards	2
• National Academy Members	0

### ACCESS AND AFFORDABILITY

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• % Pell Grant Recipients	37%
• Percent of Need Met for In-State Students	
Awarded Need-Based Aid	88%
• Percent Undergraduates who Live in MA	94%
• Enrollments in Online Courses	3,455
• Annual Growth in Online Course Enrollments	26%

### STUDENT SUCCESS AND SATISFACTION

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• Percent Undergraduates Students of Color	25%
• Percent Undergraduates First Generation in College	
• Seniors, Parents High School or less	27%
• Seniors, Neither Parent has Bachelors	55%
• Freshmen, Parents High School or less	25%
• Freshmen, Neither Parent has Bachelors	43%
• Percent Undergraduates with English as a	
Second Language	8.1%
• Percent Undergraduates who are International	1.5%
• Number of Undergraduates who Participated	
in a Study Abroad Program	116
• Freshman One-Year Retention Rate	74%
• Freshman Six-Year Graduation Rate	50%
• Transfer (Full-time) One-Year Retention Rate	80%
• Transfer (Upper Division) Four-Year	
Graduation Rate	63%

### SERVICE TO THE COMMONWEALTH

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• Percent Alumni who Live in MA	75%
• Enrollment in STEM Programs	1,991 (22%)
<i>Undergraduate</i>	1,647 (22%)
<i>Graduate</i>	344 (21%)
• Degrees Awarded in STEM Fields	306 (18%)
<i>Undergraduate</i>	228 (18%)
<i>Graduate</i>	78 (18%)
• MTEL Science and Math Test-Takers	7

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**FINANCIAL HEALTH**

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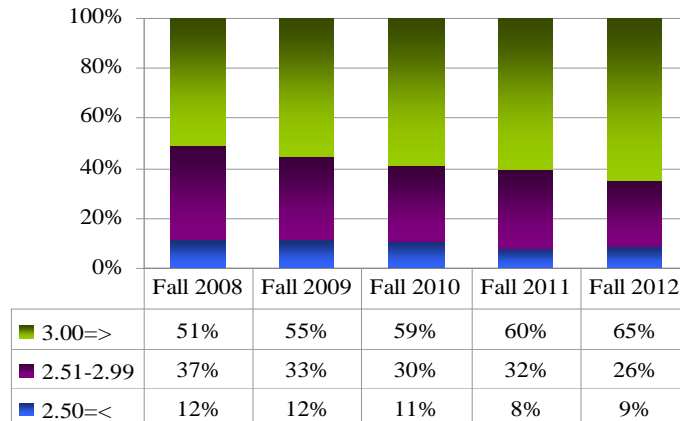
• Endowment Assets	\$39M
• Annual Growth in Endowment Assets	7%
• Endowment per Annualized Student FTE	\$4,815
• Private Funds Raised Annually	\$5.1M
• Return on Net Assets	34.2%
• Financial Cushion	4.8%
• Debt Service to Operations	7.6%
• Deferred Maintenance per GSF	\$93



## ACADEMIC QUALITY

### High School GPA of Freshmen

UMass Dartmouth is succeeding in its goal of maintaining a strong student quality profile while also fostering access. The High School GPA of our entering Freshmen continued its strong upward trend in 2012. High School GPA is the best predictor of success in college studies. These statistics include the 137 students who have entered by our long-standing and well-recognized alternative access program, College Now.



	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Average</i>	3.06	3.08	3.13	3.16	<b>3.20</b>

### Average SAT Scores of Freshmen

Our average incoming SAT scores increased to the highest level in the last three years. This is particularly impressive given the strong increase in the diversity of the incoming class. UMass Dartmouth is succeeding in its goal of maintaining a strong student quality profile while also fostering access.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Peers Fall 2012
75th Percentile	1140	1150	1130	1150	<b>1150</b>	<b>1193</b>
25th Percentile	980	980	960	945	<b>970</b>	<b>991</b>
<i>Average</i>	1057	1059	1042	1047	<b>1056</b>	<b>1092</b>

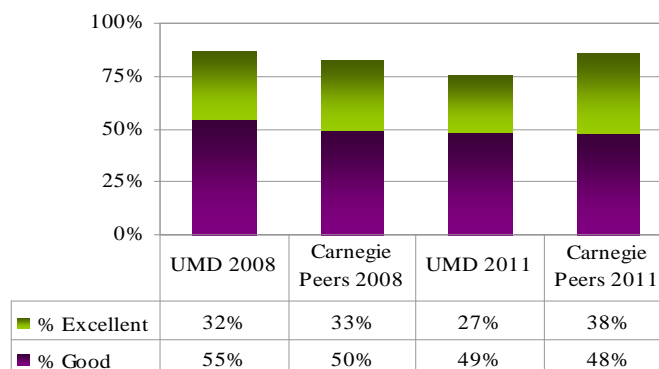
### Average GPA of Entering Transfer Students

The transfer grade point average has been maintained at a high level that is well above the Department of Higher Education minimum of 2.0.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Average</i>	3.0	3.0	3.0	3.0	<b>3.0</b>

### Student Satisfaction with Educational Experience

Presented are responses to a survey question about overall educational experience in the NSSE nationwide survey. Ninety percent of the AY 12 graduating seniors who responded to the UMass Dartmouth exit survey indicated they were Very Satisfied/Satisfied with their academic instruction, but the decline in the NSSE overall satisfaction compared to 2008 is a concern. This past spring, focus groups of freshmen and seniors were conducted to further explore these findings.



### Doctoral Degrees Awarded

UMass Dartmouth is still relatively new to doctoral education; cumulatively we have produced 52 PhD degrees, beginning in 1997. The professional practice doctoral degrees were all Juris Doctor law degrees. With new doctoral programs now added, our goal is to graduate 20 per year. Doctoral enrollments have grown steadily.

<b>UMD Doctoral Degrees Awarded</b>	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Research/Scholarship Doctorates</i>	2	5	3	5	7
<i>Professional Practice Doctorates</i>	NA	NA	NA	47	43
<b>Total Doctoral Degrees Awarded</b>	2	5	3	52	50

<b>Research/Scholarship Doctorates</b>	2007-08	2008-09	2009-10	2010-11	2011-12
UMD	2	5	3	5	7
Peer Average	22	25	27	28	23

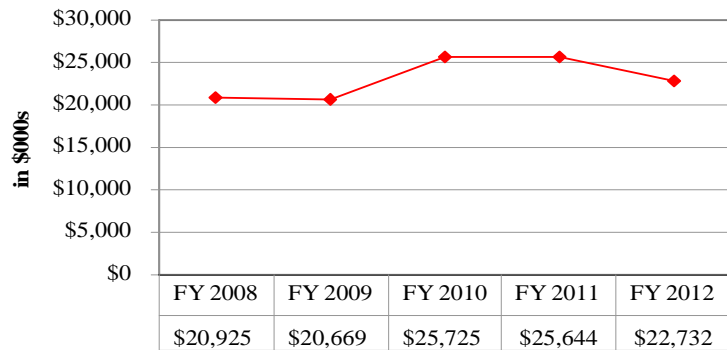
### Postdoctoral Appointees

UMass Dartmouth has a faculty union position entitled Research Associate into which most recent PhD researchers are hired (11 were employed in AY 11-12). The title "Postdoc" does not encompass the scope of our research involvement of new PhDs.

	2007-08	2008-09	2009-10	2010-11	2011-12
UMD	13	5	6	4	3

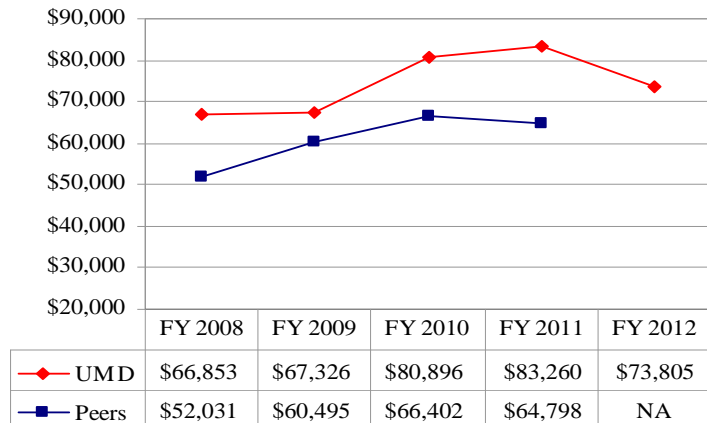
### Total Research and Development (R&D) Expenditures

UMass Dartmouth's research expenditures have held fairly steady even as earmarks for textile and fisheries research have been withdrawn due to an increasing number of faculty who are successfully competing for federal grants. Now that the remaining earmark money has essentially been fully expended, we expect steady growth in expenditures due to the increase in competitively awarded grant funding that has already occurred and that is expected to continue.



### R&D Expenditures per Faculty

UMass Dartmouth continues to significantly outperform our peers in the research expenditures per faculty. The percentage of faculty who secure externally funded grants has grown dramatically in recent years so we expect this metric to increase even more as our researchers mature into their most productive years.



### Federal Research Support

The anomalous decline in FY 2012 is a direct result of the end of federal earmarks. We expect to re-establish upward growth in this area now that earmarks have been fully expended.

<i>Federal R&amp;D</i> (in \$000s)	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMD</i>	\$13,087	\$10,804	\$12,236	\$13,657	<b>\$10,979</b>
<i>Peers</i>	\$9,568	\$11,451	\$12,585	\$11,234	<b>NA</b>

### Patent Applications

The number of patent applications filed is an indicator of an institution's inventiveness and the commercial potential of its academic work.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMD</i>	4	7	2	3	<b>1</b>

### License Income

License income is a measure of the economic value of an institution's inventiveness and a contributor to the University's economic health.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UMD</i>	\$20,150	\$2,000	\$36,482	\$26,481	<b>\$31,093</b>

### New Tenured/Tenure-Track Faculty Hired

This year's hires include a cluster hire in scientific computing and a number of faculty to support our two doctoral programs in nursing.

	<i>AY 2008-09</i>	<i>AY 2009-10</i>	<i>AY 2010-11</i>	<i>AY 2011-12</i>	<i>AY 2012-13</i>
<i>UMD</i>	19	14	28	11	<b>10</b>

### Change in Tenured/Tenure-Track Faculty

Growth in our tenure and tenure-track faculty is critical for achieving our research and engagement goals. We are conserving our resources this year in order to prepare for a significant investment in faculty to support our new strategic plan whose development has just begun.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>	<i>1-year Change</i>
<i>UMD</i>	313	307	318	308	<b>303</b>	<b>-1.6%</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.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>	<i>1-year Change</i>
<i>UMD</i>	452	442	451	465	<b>470</b>	<b>1.1%</b>

### Faculty Awards

In 2010, UMass Dartmouth led institutions of its type in the USA in having five Fulbright faculty awards and being named a "Fulbright Top-Producing Institution." This indicator concerns awards that are acknowledged to indicate superior academic distinction. Although this indicator is in regards to faculty, we had a student earn a Fulbright teaching assistantship in AY 11-12.

	2008	2009	2010	2011	2012
<i>UMD</i>	0	1	6	5	<b>2</b>

### National Academy Members

UMass Dartmouth does not yet have any members in the National Academies.

	2008	2009	2010	2011	2012
<i>UMD</i>	0	0	0	0	<b>0</b>

## ACCESS AND AFFORDABILITY

### Percent (In-State) 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 freshman entering class, reflecting our increasing mission of access. The indicator reports on in-state undergraduates.

	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Fall 2011
<i>UMD</i>	23%	22%	30%	37%	<b>37%</b>

### Percent 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, reflecting our increasing mission of access. We have maintained this level by increasing institutionally-provided aid.

	2007-08	2008-09	2009-10	2010-11	2011-12
<i>UMD</i>	91%	91%	90%	88%	<b>88%</b>

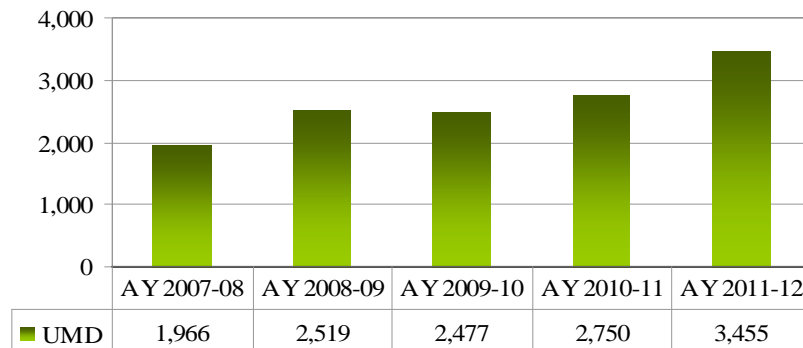
### Percent Undergraduates From Massachusetts

The Dartmouth campus has predominately served an in-state population with only 6% from out-of-state. Many of our students come from southeastern Massachusetts.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Number</i>	7,633	7,636	7,400	7,213	<b>7,120</b>
<i>Percent</i>	96%	96%	95%	95%	<b>94%</b>

## Online Course Registrations

UMass Dartmouth experienced significant increases in online registrations. We are also making large investments in this area to accelerate our growth in this critical area.



## Annual Growth in Online Course Registrations

The strong growth in online registrations we experienced this year is expected to continue, and as a result, a large investment is being made in online infrastructure and support.

	<i>AY07-08</i>	<i>AY08-09</i>	<i>AY09-10</i>	<i>AY10-11</i>	<i>AY11-12</i>
<i>UMD</i>	16.2%	28.1%	-1.7%	11.0%	<b>25.6%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduates who are Students of Color

Our campus has seen a dramatic increase in the percentage of students of color over the last 5 years. We are pleased and excited by our ability to attract so many highly qualified students of all types.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
<i>Number</i>	924	1,162	1,401	1,623	<b>1,755</b>
<i>Percent</i>	13.6%	15.6%	19.5%	22.6%	<b>25%</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 27% of our seniors has gone beyond high school, and neither parent of an additional 28% 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 25% of our freshmen, or 339, has gone beyond high school; also, neither parent of an additional 18% has completed a four-year degree.

	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>
<i>1st Generation Seniors (Parents HS or less)</i>	30%	30%	27%	<b>27%</b>
<i>1st Generation Seniors (Neither Parent has Bachelors)</i>	55%	55%	55%	<b>55%</b>
<i>1st Generation Freshmen (Parents HS or less)</i>	25%	27%	26%	<b>25%</b>
<i>1st Generation Freshmen (Neither Parent has Bachelors)</i>	44%	46%	44%	<b>43%</b>

## Percent Undergraduates with English as a Second Language

Approximately 8% of our new freshmen for 2012 reported that they were from a home in which English is not the primary language spoken.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Percent</i>	5.0%	5.6%	9.7%	8.6%	<b>8.1%</b>

## Percent Undergraduates who are International

Strategic efforts to increase the global diversity of our campus have resulted in a large increase in the numbers of international undergraduate students: the percentage has increased by a factor of 5 in the last two years. We expect this increasing trend to continue.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Number</i>	33	33	27	69	<b>114</b>
<i>Percent</i>	0.4%	0.4%	0.3%	0.9%	<b>1.5%</b>

## Number Undergraduates who Participated in a Study Abroad Program

Between one and two percent of our undergraduates 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. A small number of graduate students also participated in study abroad.

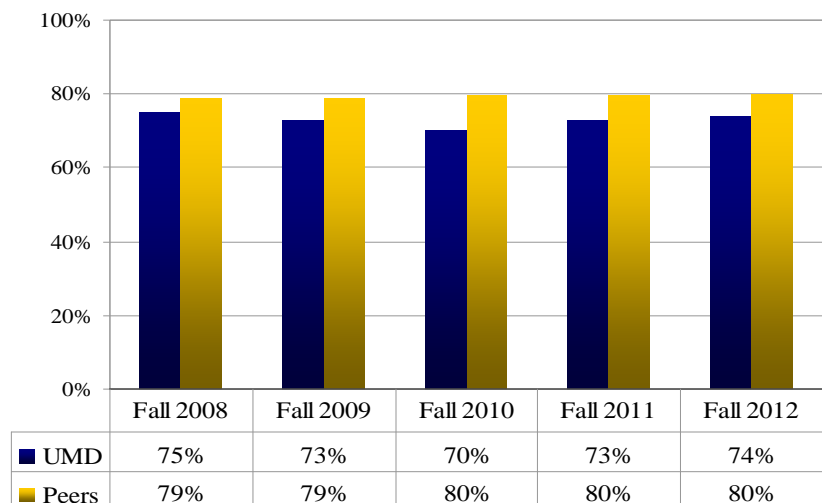
	Fall 07 - Summer 08	Fall 08 - Summer 09	Fall 09 - Summer 10	Fall 10 - Summer 11	Fall 11 - Summer 12
<i>Number</i>	76	124	62	87	<b>116</b>

## Freshman One-Year Retention Rate

74% of last fall's first-time, full-time freshmen were enrolled as of the next fall. The small recovery from 09-10's low number is encouraging, but there is more to be done to achieve our long-range goal of 80% on this measure. New and enhanced interventions are 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 2012, our comparative peers' average is 80% on this measure.

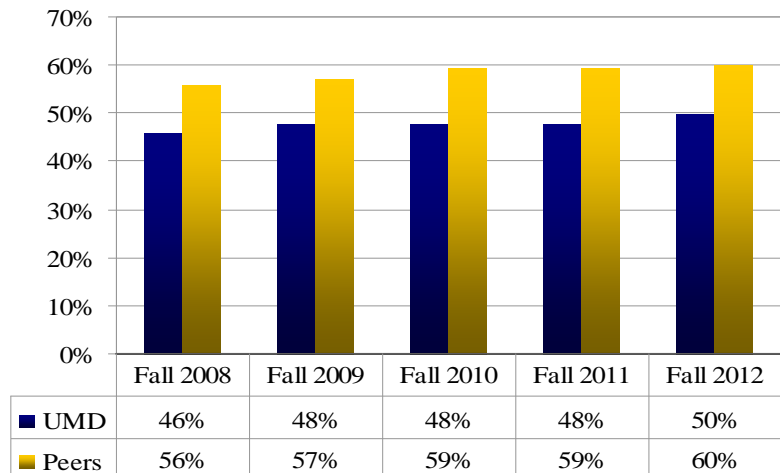
UMass Dartmouth's long-range goal of reaching 80% is designed to challenge the institution.



### Freshman Six-Year Graduation Rate

UMass Dartmouth's six-year graduation rate increased to its highest level in at least 5 years. 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%; but even though we have achieved that, we have a long way to go to match our peers.

UMass Dartmouth has a long-range goal of reaching and exceeding our peer averages—a goal designed to challenge the institution.



### Transfer (Full-Time) One-Year Retention Rate

UMass Dartmouth's transfer one-year retention rate achieved its highest level in at least 5 years. Improved transfer advising and support have improved the retention and success of this increasingly important student type.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
UMD	75%	78%	77%	78%	<b>80%</b>

### Transfer (Upper Division) Four-Year Graduation Rate

This indicator shows that 63% percent of the full-time upper division transfer students who entered with 60 or more credits in Fall 2008 (91 students) had completed their program by Fall 2012. The total number of students in the full-time group is small.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
UMD	60%	64%	64%	66%	<b>63%</b>

## SERVICE TO THE COMMONWEALTH

### Percent Alumni who Live in Massachusetts

This indicator demonstrates our commitment to the educational achievement of the Commonwealth. UMass Dartmouth maintains a strategic balance between regional, state, national, and international alumni, appropriate to our mission.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Undergraduate</i>	75%	73%	73%	75%	<b>76%</b>
<i>Graduate</i>	54%	47%	46%	54%	<b>61%</b>
<i>All</i>	73%	70%	71%	73%	<b>75%</b>

### Enrollment in STEM Programs

This indicator demonstrates our steady 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/bioengineering, biomedical engineering/biotechnology, marine science/technology, and engineering/applied science. The START program and appropriate certificates are also included here.

#### Undergraduate

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Total</i>	7,982	7,982	7,749	7,580	<b>7,562</b>
<i>STEM</i>	1,495	1,534	1,654	1,625	<b>1,647</b>
<i>Percent STEM</i>	19%	19%	21%	21%	<b>22%</b>

#### Graduate

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Total</i>	1,173	1,320	1,683	1,645	<b>1,648</b>
<i>STEM</i>	326	335	362	368	<b>344</b>
<i>Percent STEM</i>	28%	25%	22%	22%	<b>21%</b>

<b>Grand Total STEM</b>	1,821	1,869	2,016	1,993	<b>1,991</b>
<b>Grand Total Percent STEM</b>	20%	20%	21%	22%	<b>22%</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. Note that the addition of new non-STEM graduate programs such as Law has lowered the percentage of graduate STEM within the total, although the numbers of STEM graduate degrees are holding relatively steady.

#### Undergraduate

	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Total Degrees</i>	1,140	1,245	1,273	1,329	<b>1,251</b>
<i>STEM</i>	169	190	205	226	<b>228</b>
<i>Percent STEM</i>	15%	15%	16%	17%	<b>18%</b>

#### Graduate

	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Total Degrees</i>	321	270	316	449	<b>439</b>
<i>STEM</i>	94	89	78	85	<b>78</b>
<i>Percent STEM</i>	29%	33%	25%	19%	<b>18%</b>

<b>Grand Total STEM</b>	263	279	283	311	<b>306</b>
<b>Grand Total Percent STEM</b>	18%	18%	18%	17%	<b>18%</b>

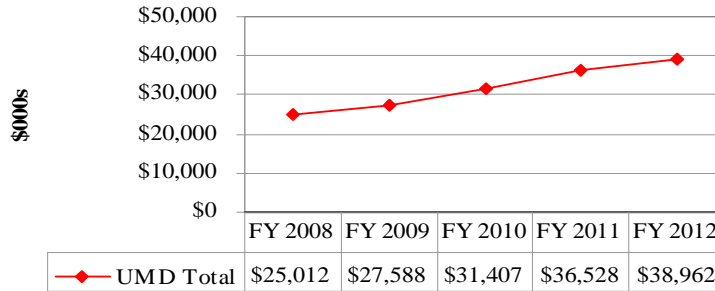


## FINANCIAL HEALTH

### 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. Due to improvement in the stability of financial markets coupled with a focused effort on fundraising activities, endowment has shown steady growth over the last four years.

*Note: Current and historical data have been revised after the publication of the financial indicators report.*

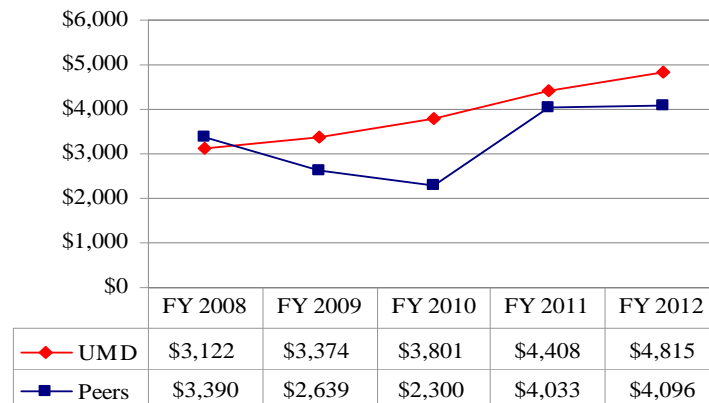


	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Annual Growth	5%	10%	14%	16%	7%

### Endowment per Annualized Student FTE

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.

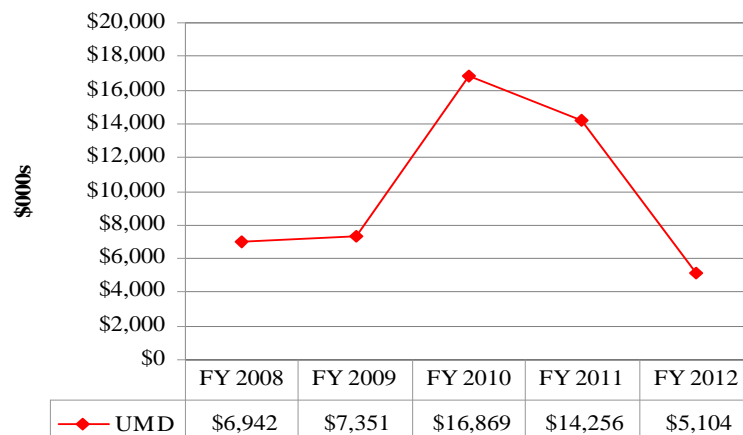
*Note: Current and historical data for UMD have been revised after the publication of the financial indicators report.*



### 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 2009 included a one-time gift of \$3.5M. Fiscal year 2010 included the one-time \$8.2M gift of real property for the Law School and Fiscal year 2011 included an additional \$5.6M in law books and furniture. That said, the FY 2011 number actually shows an increasing trend across time. The campus expects revenues from this area to increase consistently. This can be attributed to past and continuing campus investments in the Advancement Office. A decline in Fiscal year 2012 can be partially attributed to donor restraint, which often occurs during institutional leadership transitions.

*Note: Current and historical data have been revised after the publication of the financial*



### 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. The growth observed over fiscal years FY 2010 and FY 2011 is attributed to the University's investment in Physical Plant. A significant upward trend is predicted for FY 2012.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMD	1.93%	11.30%	18.12%	20.82%	<b>34.20%</b>
Peers	4.10%	1.90%	6.20%	9.83%	NA

### 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 ten 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. This practice will continue into future years with the goal of reaching double digits in FY 2016.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMD	-1.7%	1.4%	4.5%	5.4%	<b>4.8%</b>
Peers	11.4%	16.8%	21.0%	27.4%	NA

### Debt Service to Operations

The recent borrowing of \$62 million in FY 2011 afforded the University to move forward with construction of a biomanufacturing plant, construction of a Marine Science building, renovations to laboratories, renovations to residence halls, and expansion of the fitness center. Full impact of debt for these projects will be realized in FY 2013. This ratio is expected to fluctuate at the 8% level. As old debt continues to retire, the campus will manage a balance between investment in physical planning and maintaining a healthy debt portfolio.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMD	8.2%	8.6%	8.6%	8.4%	<b>7.6%</b>
Peers	6.0%	6.3%	6.4%	6.1%	NA

### 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. Improvement in this ratio is anticipated in FY 2012 and FY 2013 as investment in deferred maintenance activities is planned.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMD	\$60	\$63	\$67	\$92	<b>\$93</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.

**Average SAT Scores of Freshmen.** Arithmetic Mean of SAT scores of all first-year students, and 25th, 75th percentiles. 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.

**Student Satisfaction with 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 2011. Peer data are the Carnegie Classification-Master’s Colleges and Universities (larger programs) that participated in NSSE.

**Doctoral degrees awarded.** Number of Doctorates awarded for the academic year 2012, which includes September 2011, January 2012, and May 2012 award dates. These include both Research/Scholarship and Professional Practice Doctorates. Peer comparison data are based on Research/Scholarship doctorates only.

**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 and include aspirant peers.

**Federal Research Support.** R&D expenditures in all academic fields, from all federal sources, as reported to NSF. Peer data are from NSF and include aspirant peers.

**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 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* 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, Hawaiian 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 2012, and Senior data are from NSSE (2011).

**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 2012.

**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 2011 through Summer 2012.

**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

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

**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.

**STEM Awards.** 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.

**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.

## 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 Annualized Student FTE.** 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 2013 ANNUAL INDICATORS

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### ACADEMIC QUALITY

UMass Lowell continued its progress toward the goals for increasing academic quality as laid out in the *Strategic Plan 2020*. This year saw another surge in the academic qualifications of the incoming class. The Fall 2012 freshman class average SAT score of 1125 bettered that of the Fall 2011 class by 12 points. The Fall 2012 incoming class's grade point average of 3.29 represented an increase over that of the Fall 2011 class's, and continued UMass Lowell's eleven-year trend of annual increases in this metric.

UML's emphasis on strengthening research and building new academic programs has been positively affected by the increase in the size of the faculty. Fall 2012 saw a substantial jump in the size of the faculty, up to 535 from 484 in Fall 2011. Twenty-six new tenured or tenure-track faculty joined UMass Lowell this year, representing a net increase of six over Fall 2011. Similarly, the overall faculty FTE increased to 683 in Fall 2012, up from 654 in Fall 2011.

Externally-sponsored research per faculty member is important to UMass Lowell both as a measure of faculty scholarship and as a measure of assisting innovation in the regional economy, and these continue to increase. UMass Lowell has exceeded the target of \$90,000 per faculty member in research expenditures for four consecutive years. In FY 2012 the average is \$145,381 per tenure-system faculty member.

### ACCESS AND AFFORDABILITY

UMass Lowell's service to the Commonwealth includes working closely with regional K-12 systems and community colleges to make a student's transition from high school to community college to university as effective as possible. UML works diligently to maintain affordability for all students, as well as to increase access to college for those populations who do not traditionally consider attending a postsecondary institution. Approximately 1 in 5 of UML's undergraduates is a first-generation college student; 29% of undergraduates are students of color; and 83% are Massachusetts residents.

In FY 2012, 79% of undergraduate students demonstrated financial need. On average, 92% of their need was met. One in 3 of Lowell's undergraduate students receive Federal 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 aims to not only maintain affordability, but to improve accessibility.

### STUDENT SUCCESS AND SATISFACTION

UMass Lowell's one-year retention rate increased again this year, up two percentage points to 81%, while its 6-year graduation rate jumped 4 percentage points to 54%. Over two-thirds of UML's transfer students graduated in four years.

UML's students report being very satisfied with their academic experience. The 2012 NSSE survey found that 84% of seniors rate their experience at UMass Lowell as "good" or "excellent." This is on par with the ratings given by their immediate predecessors, and with the responses from seniors attending UML's Carnegie class peers.

### 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 UMass 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 Online and Continuing Education (OCE) provides high-quality professional studies in innovative formats including campus-based classes, online education and customized corporate training. Numerous OCE programs serve various economic sectors, partnering with companies to deliver customized education and training programs for their employees, oftentimes on-site. The result is continued significant growth in the number of online course enrollments at UMass Lowell. This year that increase was 10% over the previous year. AY 2012 saw the largest number of online course registrations to date: 20,322.

### FINANCIAL HEALTH

New efforts to grow revenues and control expenditures are implemented each year. Expanding research and continued growth in both OCE and Residence Life will continue to increase UMass Lowell's Return on Net Assets. Growth in revenues will further contribute to

UML's financial cushion and improving financial health.

Private funds raised annually increased again this year, by 16% compared to FY2011. Return on Net Assets increased to 18.9%, while UML's financial cushion decreased to 22%, a figure that nonetheless betters the peer average.

*n.b. All peer comparisons throughout the 2013 "Annual Indicators" document were generated using UML's peers as of 2012. These are listed at the end of the "Definitions" section.*

## 2013 ANNUAL INDICATORS AT A GLANCE

### ACADEMIC QUALITY

• Average HS GPA of First-Time Freshmen	3.29
• Average SAT Scores of First-Time Freshmen	
<i>Arithmetic Mean</i>	1125
<i>25<sup>th</sup> – 75<sup>th</sup> Percentile</i>	1030-1210
• Average GPA of Transfer Students	3.08
• Student Satisfaction with Educational Experience	84%
• Number of Doctoral Degrees Awarded	93
• Postdoctoral Appointments	23
• Total Research Expenditures	\$60.6M
• Federal Research Expenditures	\$26.8M
• Research Expenditures Per Faculty FTE	\$145,381
• Number of Patent Applications	19
• License Income	\$261,000
• New Tenured/Tenure-Track Faculty Hired	26
• Change in Tenured/Tenure-Track Faculty	+6
• Change in Total Faculty FTE	+ 29
• Faculty Awards	0
• National Academy Members	0

### ACCESS AND AFFORDABILITY

• % Pell Grant Recipients	35%
• % of Need Met for In-State Students Awarded	
Need-Based Aid	92%
• Percent of Undergraduates from MA	83%
• Online Course Registrations	20,322
• Rate of Growth in Online Course Registrations	10%

**\*\* NOTE:** Data on these measures are currently based on the inclusion of \$5.7M of funds in the total endowment which are sourced from UML's independent Alumni Association (a 501c(3) organization). The Alumni Association houses additional endowed funds directed toward the benefit of students at UMass Lowell. This methodology is different from that used by the other UMass campuses. Therefore, any comparisons should be done with caution.

### STUDENT SUCCESS AND SATISFACTION

• % of Undergraduates who are Students of Color	29%
• % of Undergraduates who are First Generation in College	21%
• Percent Undergraduates who have English as Second Language	n/a
• Percent Undergraduates who are International	2.1%
• Undergraduates who participated in UML-sponsored Study Abroad Program	95
• Freshman One-Year Retention Rate	81%
• Freshman Six-Year Graduation Rate	54%
• Transfer (Full-time) One-Year Retention Rate	79%
• Transfer (Upper Division) Four-Year Graduation Rate	70%

### SERVICE TO THE COMMONWEALTH

• Percent Alumni who remain in MA	62%
• Enrollment in STEM Programs	(5,672) 35%
<i>Undergraduate</i>	(4,468) 36%
<i>Graduate</i>	(1,204) 30%
• Degrees Awarded in STEM Fields	(1,062) 33%
<i>Undergraduate</i>	(696) 35%
<i>Graduate</i>	(366) 30%
• MTEL Math and Science Takers	16

### FINANCIAL HEALTH

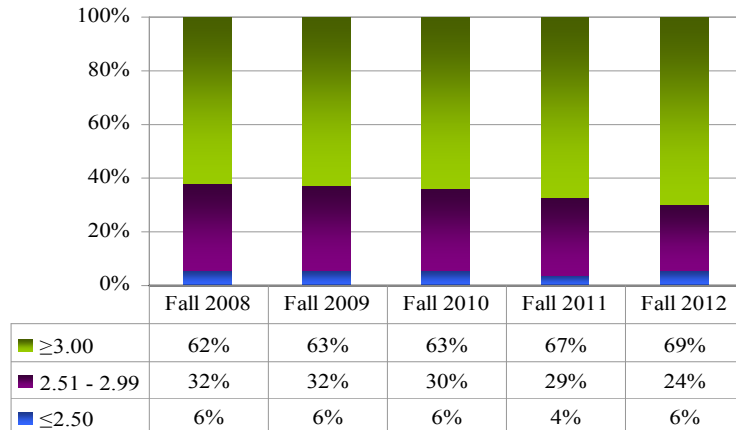
• Total Endowment**	\$54.9M
• Annual Growth In Endowment**	11%
• Endowment Per Annualized Student FTE**	\$4,573
• Private Funds Raised Annually	\$17.6M
• Return on Net Assets	18.9%
• Financial Cushion	21.9%
• Debt Service To Operations	4.7%
• Deferred Maintenance per GSF	\$182



## ACADEMIC QUALITY

### High School GPA of First-Time Freshmen

For eleven years running, the average weighted high school GPA of the incoming first-year class has exceeded 3.00. The proportion of entering freshmen with high school GPAs above 3.00 jumped two percentage points this year to 69%. The average high school GPA continued its upward trend, reaching 3.29 in Fall 2012.



	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Average</i>	3.18	3.17	3.19	3.27	<b>3.29</b>

### Average SAT Scores of First-Time Freshmen

The first-year class's average SAT score surged again this year to 1125, an increase of 12 points over the Fall 2011 figure. The increase in both the 25th and 75th percentiles underscores the University's emphasis on improving the quality of the incoming class.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>75th Percentile</i>	1160	1160	1170	1190	<b>1210</b>
<i>25th Percentile</i>	970	1000	1000	1020	<b>1030</b>
<i>Average</i>	1071	1083	1089	1113	<b>1125</b>
<i>Peer Median</i>					
<i>75th Percentile</i>	1185	1180	1190	1190	<b>1200</b>
<i>25th Percentile</i>	975	965	980	990	<b>990</b>
<i>UML Rank</i>					
<i>75th Percentile</i>	7	8	6	4	<b>2</b>
<i>25th Percentile</i>	5	3	2	2	<b>2</b>

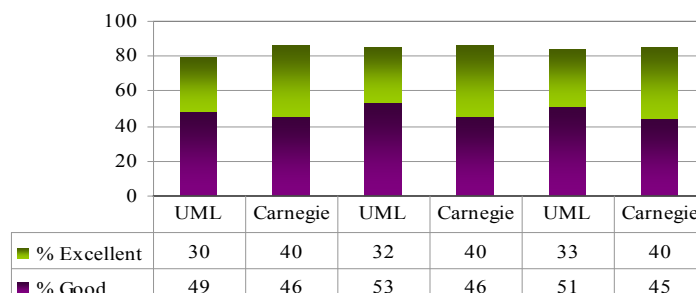
### Average GPA of Entering Transfer Students

The average GPA for entering transfer students has remained relatively stable for the past four years. The Fall 2012 figure represents a slight increase over the previous year and continues a five-year trend of steady increases.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>UML</i>	2.99	3.06	3.04	3.07	<b>3.08</b>

### Student Satisfaction with Educational Experience

UML's seniors increasingly rate their educational experience at the University as either "Good" or "Excellent." Eighty-four percent of seniors in the 2012 administration of the National Survey of Student Engagement (NSSE) survey rated their experience as such, on par with UML's 2011 rating of 85% as well as with the rating given by seniors at UML's peer institutions within the same Carnegie classification.



### Doctoral Degrees Awarded

Ten more doctoral degrees were awarded by UML in 2011-12 than in the previous year, continuing a three-year increasing trend.

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.

<i>UML Doctoral Degrees Awarded</i>	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Research/Scholarship Doctorates</i>	48	56	49	57	<b>58</b>
<i>Professional Practice Doctorates</i>	19	24	18	26	<b>35</b>
<b>Total Doctoral Degrees Awarded</b>	67	80	67	83	<b>93</b>

<i>Research/Scholarship Doctorates</i>	2007-08	2008-09	2009-10	2010-11	2011-12
<i>UML</i>	48	56	49	57	<b>58</b>
<i>Peer Median</i>	79	78	85	89	<b>81*</b>

\*Calculated based on IPEDS provisional release data.

### Postdoctoral Appointees

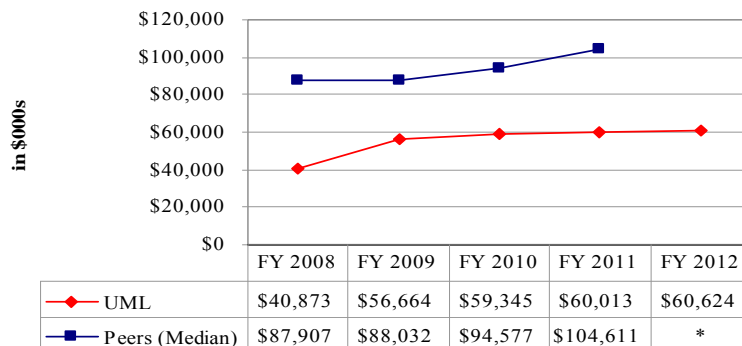
The number of postdoctoral appointments fell slightly this year, to 23. In 2011-12, 20 of the 23 were funded by grants.

	2007-08	2008-09	2009-10	2010-11	2011-12
<i>UML</i>	29	28	26	26	<b>23</b>

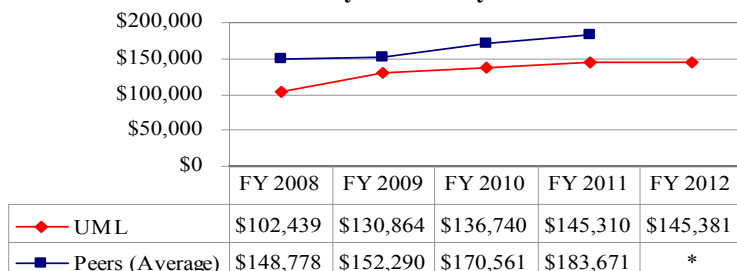
### Total Research & Development (R&D) Expenditures

UML's total research and development expenditures as reported to the National Science Foundation (NSF). FY2012 continues a five-year trend of increasing annual R&D expenditures. Annual award numbers are on track to increase at a rate of greater than 10% per year for the past three years.

**Total Research & Development Expenditures**



**Total Research & Development Expenditures per Tenure-System Faculty**



\*As of 5/31/13, the NSF had not released the data needed to generate this peer metric.

## 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. In FY2012, 19 U.S. patent applications were filed by UMass Lowell faculty and researchers. UMass Lowell applies for additional foreign/international patents that are not reflected in these totals, however. In FY2012 there were 38 total patent applications (19 U.S. and 19 international), compared to 28 in FY2011 and 39 in FY2010.

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UML</i>	16	15	26	21	<b>19</b>

## License Income

The license income shown represents total revenues (licensing fees/royalties plus patent reimbursements). The three-year rolling average for FY2012 is \$581K, down slightly from \$608K in FY11, but still significantly higher than the \$392K figure for FY2010.

### Total License Income (in thousands)

	<i>FY 2008</i>	<i>FY 2009</i>	<i>FY 2010</i>	<i>FY 2011</i>	<i>FY 2012</i>
<i>UML</i>	\$484	\$341	\$352	\$1,130	<b>\$261</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. In addition, 12 new NTT Lecturers and 1 new Clinical faculty member were hired in AY13.

	<i>AY 2008-09</i>	<i>AY 2009-10</i>	<i>AY 2010-11</i>	<i>AY 2011-12</i>	<i>AY 2012-13</i>
<i>UML</i>	15	8	19	17	<b>26</b>

## Change in Tenured/Tenure-Track Faculty

The number of tenured full-time faculty in Fall 2012 increased by 6 over Fall 2011, continuing the upward trend of the past several years. In addition, the overall number of full-time faculty (without regard to tenure status and including clinical faculty and NTT Lecturers) jumped this year to 530. UMass Lowell remains strongly committed to strengthening the faculty.

	<i>Fall 2008*</i>	<i>Fall 2009*</i>	<i>Fall 2010*</i>	<i>Fall 2011*</i>	<i>Fall 2012*</i>	<i>1-year Change</i>
<i>UML</i>	413	405	406	413	<b>419</b>	<b>6</b>

\*Beginning in Fall 2008, these figures include tenured faculty with administrative assignments.

## Change in Faculty FTE

The significant increase in faculty FTE is due to the UML's emphasis on strengthening research and building new academic programs.

	<i>Fall 2008</i>	<i>Fall 2009</i>	<i>Fall 2010</i>	<i>Fall 2011</i>	<i>Fall 2012</i>	<i>1-year Change</i>
<i>UML</i>	495	559	643	654	<b>683</b>	<b>29</b>

This figure includes full-time tenured and tenure-track faculty as well as NTT Lecturers, and Clinical and visiting faculty. Beginning in Fall 2009 this figure includes CSCE-only faculty.

### Faculty Awards

This figure represents the number of faculty awarded prominent grants or fellowships, and is compiled annually by the Arizona Center for Measuring University Performance.

	2007	2008	2009	2010	2011
<i>UML</i>	2	0	0	0	*
<i>Peers (Median)</i>	2.0	1.5	4.5	2.5	*

\*As of 5/30/13 the data for 2011 was not yet available.

### National Academy Members

The Arizona Center for Measuring University Performance annually compiles the number of faculty who are members of the National Academy of Sciences, the National Academy of Engineering, and the Institute of Medicine.

	2007	2008	2009	2010	2011
<i>UML</i>	0	0	0	0	*
<i>Peers (Median)</i>	0.5	0.5	0.5	0.5	*

\*As of 5/30/13 the data for 2011 was not yet available.

## ACCESS AND AFFORDABILITY

### Percent (In-State) Pell Grant Recipients

The percentage of *in-state* degree-seeking undergraduates receiving Federal Pell Grants, which are based on a student's need. In Fall 2011, fully one-third of UML's in-state undergraduates qualified for and received a Pell Grant, continuing a five-year upward trend.

	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Fall 2011
<i>UML</i>	21%	22%	27%	33%	35%

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

UMass Lowell remains committed to affordability. On average, UML students (both in-state and out-of-state) have over 90% of their need met by the University, continuing a 5-year trend.

<i>Percent Need Met</i>	2007-08	2008-09	2009-10	2010-11	2011-12
<i>UML</i>	94%	96%	95%	95%	92%

<i>In-State Students</i>	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Percent Need Met</i>	94%	96%	94%	94%	92%

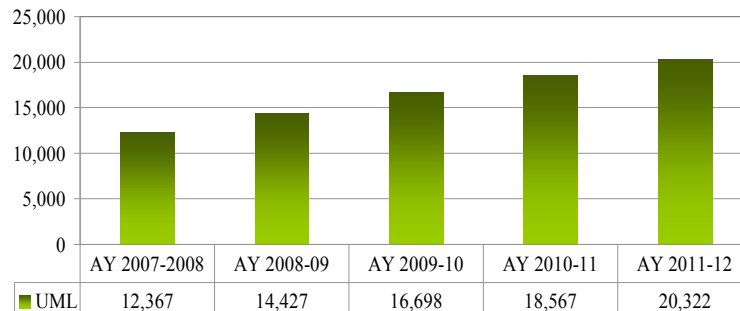
### Percent Undergraduates from Massachusetts

Massachusetts residents comprise the majority of UMass Lowell undergraduate students (both Day and OCE). Approximately five out of every six students hail from Massachusetts.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Number</i>	8,341	9,076	9,693	9,939	10,229
<i>Percent</i>	86%	86%	86%	85%	83%

## Online Course Registrations

UMass Lowell's Division of Online and Continuing Education (OCE) online course registrations continue to increase. In addition, many other courses across the University incorporate online elements using Blackboard LMS tools such as e-mail, online syllabi, chat, and discussion forums.



## Annual Growth in Online Course Registrations

UMass Lowell has made a concerted effort to expand its online course offerings, and continued to scale its online program in AY12. Online course registrations are at their highest point ever, at 20,322, an increase of 10% over AY11.

	AY 2007-08	AY 2008-09	AY 2009-10	AY 2010-11	AY 2011-12
UML	17%	16%	15%	11%	<b>10%</b>

## STUDENT SUCCESS AND SATISFACTION

### Percent Undergraduates who are Students of Color

UMass Lowell's proportion of U.S. students of color, especially those of Asian and Hispanic origin, demonstrates success in recruiting diverse students. Their numbers have increased in each of the last five years, and in Fall 2012 comprised 29% of the undergraduate student body.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Number	1,796	2,116	2,604	3,054	<b>3,211</b>
Percent	23%	23%	25%	28%	<b>29%</b>

### Percent Undergraduates who are First Generation in College

The proportion of freshmen and seniors respondents to the 2012 NSSE survey who reported that neither parent had attended college has remained steady since 2008, registering a slight jump in 2011.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Percent	21%	n/a	n/a	24%	<b>21%</b>

### Percent Undergraduates with English as a Second Language

*n.b.* This indicator is based on responses to the Cooperative Institutional Research Program's (CIRP) "Freshman Survey," which is not fielded at UMass Lowell.

	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Percent	n/a	n/a	n/a	n/a

### Percent Undergraduates who are International

This figure represents the proportion of UMass Lowell's undergraduates who are neither a U.S. citizen nor a permanent resident. Both the number and proportion of international students has doubled in each of the last two years, comprising 2% in Fall 2012. The University hosts a large population of international graduate students, who contribute to UML's multicultural and ethnic diversity. Taken together, UML's student population included 784 international students in Fall 2012, representing approximately 5% of the overall student body.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Number	69	57	64	129	<b>259</b>
Percent	0.9%	0.7%	0.6%	1.1%	<b>2.1%</b>

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

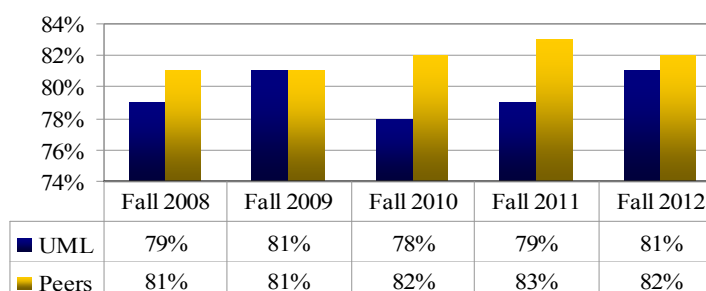
The number of students choosing to study abroad remains strong as a result of efforts to engage students in international programs.

	Fall 07- Summer 08	Fall 08- Summer 09	Fall 09- Summer 10	Fall 10- Summer 11	Fall 11- Summer 12
<i>UML</i>	33	74	85	138	<b>95</b>

The actual number of students studying abroad may actually be higher than presented here because this figure only includes those who made arrangements to study abroad through UML's Office of Study Abroad and International Experiences. Students advised elsewhere, or who made their own arrangements and returned to UML with additional earned credits, are not included in these figures.

### Freshman One-Year Retention Rate

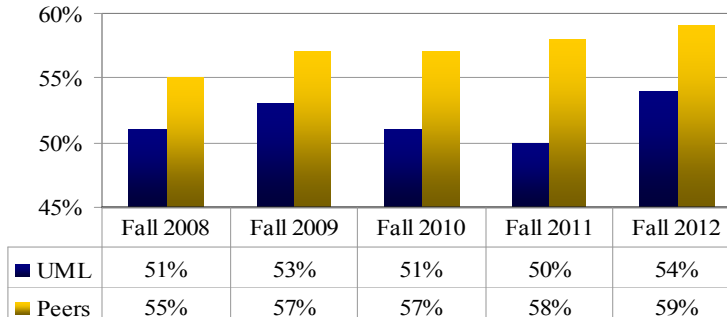
UML's freshman retention rate increased again this year, up two percentage points to 81%. It now stands just one percentage point lower than the peer group average.



### Freshman Six-Year Graduation Rate

UMass Lowell's six-year graduation rate jumped four percentage points, to 54%, a rate that compares favorably to the University's historical 6-year graduation rates.

(*n.b.* The cohort reported for Fall 2012 is the Fall 2006 freshman cohort.)



### Transfer (Full-Time) One-Year Retention Rate

Transfers comprised 43% of UMass Lowell's new undergraduate student pool in Fall 2012. Their one-year retention rate has remained steady since 2008, rising slightly this year to 79%.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>UML</i>	78%	77%	77%	78%	<b>79%</b>

### Transfer (Upper Division) Four-Year Graduation Rate

The 4-year graduation rate for upper-level transfer students increased to 70% this year. The three-year rolling average also increased, from 69% in 2011 to 71% in 2012.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Upper-Level Transfer</i>					
<i>4-yr Graduation Rate</i>	70%	65%	77%	65%	<b>70%</b>

## SERVICE TO THE COMMONWEALTH

## Percent Alumni Who Live in Massachusetts

Approximately two-thirds of UML alumni/ae reside in Massachusetts. This proportion has remained steady for the past five years.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Undergraduate</i>	63%	63%	63%	64%	<b>64%</b>
<i>Graduate</i>	35%	60%	55%	52%	<b>54%</b>
<i>All</i>	62%	62%	62%	62%	<b>62%</b>

## 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 relatively steady, with a slight upward trend evident since Fall 2008.

## Undergraduate

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Total</i>	9,712	10,548	11,260	11,729	<b>12,287</b>
<i>STEM</i>	3,061	3,369	3,683	4,090	<b>4,468</b>
<i>Percent STEM</i>	32%	32%	33%	35%	<b>36%</b>

## Graduate

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
<i>Total</i>	2,759	3,054	3,426	3,702	<b>4,007</b>
<i>STEM</i>	1,114	1,157	1,070	1,120	<b>1,204</b>
<i>STEM Master's</i>			700	718	<b>758</b>
<i>STEM Doctoral</i>			370	402	<b>446</b>
<i>Percent STEM</i>	40%	38%	31%	30%	<b>30%</b>

<b>Grand Total STEM</b>	4,175	4,526	4,753	5,210	<b>5,672</b>
<b>Grand Total Percent STEM</b>	33%	33%	32%	34%	<b>35%</b>

## STEM Awards

More than one-third of UMass Lowell's degrees are consistently awarded in STEM fields, and the absolute number of degrees awarded in STEM fields continues to increase. The University's wide variety of undergraduate and graduate certificate programs serve as pathways for students into STEM careers.

(n.b. Beginning in 2009-10, graduate certificates are included in these figures.)

## Undergraduate

	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Total Degrees</i>	1,385	1,366	1,578	1,774	<b>1,982</b>
<i>STEM</i>	407	389	570	576	<b>696</b>
<i>Percent STEM</i>	29%	28%	36%	32%	<b>35%</b>

## Graduate

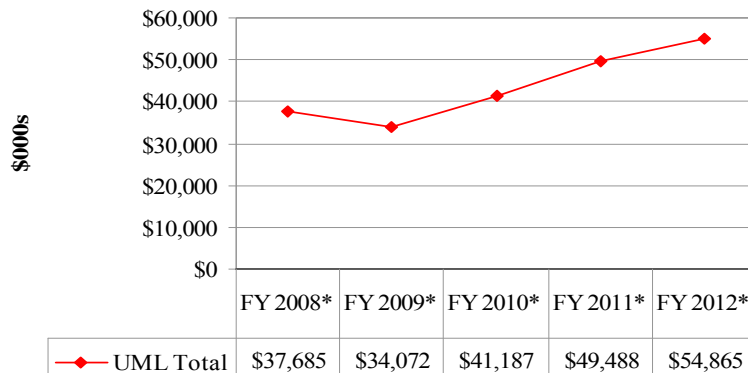
	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Total Degrees</i>	580	682	962	1,027	<b>1,222</b>
<i>STEM</i>	250	298	330	378	<b>366</b>
<i>STEM Master's</i>			300	334	<b>328</b>
<i>STEM Doctoral</i>			30	44	<b>38</b>
<i>Percent STEM</i>	43%	44%	34%	37%	<b>30%</b>

<b>Grand Total STEM</b>	657	687	900	954	<b>1,062</b>
<b>Grand Total Percent STEM</b>	33%	34%	35%	34%	<b>33%</b>

## FINANCIAL HEALTH

### Total Endowment and Annual Growth in Endowment

UMass Lowell's FY2012 total endowment amount increased by over \$5M. This is the third consecutive year that has seen a jump in the size of the endowment.



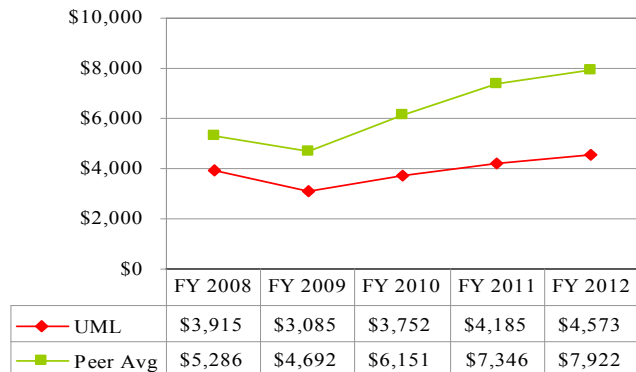
\*These figures include funds from UMass Lowell's independent Alumni Association (a 501(c)3 organization) which houses additional endowed funds directed toward the benefit of students at UMass Lowell. In FY 2012 these funds totalled \$5.7M.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Annual Growth	12%	-10%	21%	20%	11%

### Endowment per Annualized Student FTE

The Endowment Per Annualized Student FTE continued to increase, reaching over \$4,500 this year. This continues a four-year trend of steadily-increasing figures.

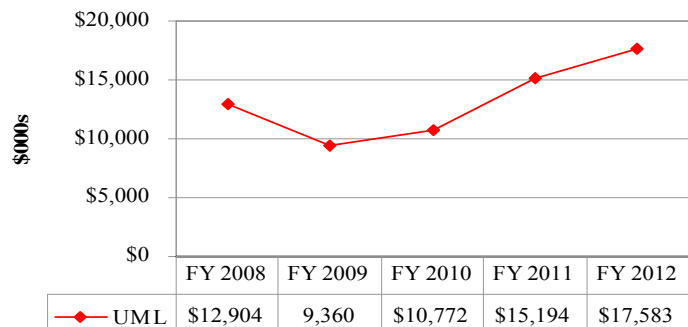
*n.b.*: This FTE was provided by Institutional Research.



### Private Funds Raised Annually

In FY 2012, the amount of private funds raised annually by UMass Lowell increased 16% over the previous year, to \$17.6 M.

*n.b.* These figures represent cash and commitments.





### Return on Net Assets

FY 2012 saw an 18.9% Return on Net Assets, an increase of almost three percentage points over FY 2011. UMass Lowell will continue to make strides towards improved financial health through revenue enhancement and expenditure control.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<i>UML</i>	14.60%	13.20%	42.2%	16.2%	<b>18.9%</b>
<i>Peers</i>	7.50%	0.30%	8.9%	9.7%	*

\* Peer data for FY12 is not available as of 5/31/13.

### Financial Cushion

UMass Lowell's FY 2012 financial cushion, which measures available unrestricted resources, decreased from the previous year, to 21.9%. Efforts to grow revenues and control expenditures are being implemented each year to stimulate and maintain continued growth.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<i>UML</i>	8.3%	11.9%	22.6%	26.7%	<b>21.9%</b>
<i>Peers</i>	17.1%	16.6%	18.2%	19.5%	*

\* Peer data for FY12 is not available as of 5/31/13.

### Debt Service to Operations

The FY12 Debt Service to Operations ratio was 4.7%, a slight (and predicted) increase over last year's ratio. We anticipate that this ratio will increase in future years. UMass Lowell continues to review our financial capacity to take on more debt against the facility needs being identified through the Master Planning effort.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<i>UML</i>	3.9%	4.2%	4.0%	4.2%	<b>4.7%</b>
<i>Peers</i>	3.1%	3.2%	3.1%	3.7%	*

\* Peer data for FY12 is not available as of 5/31/13.

### Deferred Maintenance per GSF

This ratio provides a relative measure of the amount of deferred maintenance at a campus. The analysis performed in FY10 was further refined in 2012 to include additional costs of construction to address deferred maintenance. The campus continues to use data generated through the Sightlines process to benchmark and track progress.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<i>UML</i>	\$178	\$175	\$170	\$176	<b>\$182</b>

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**High-school GPA of first-time freshmen.** Cumulative GPA for college preparatory courses with additional weight to honors and AP courses, according to DHE admissions policy. Reported on all first-year students.

**Average SAT scores of first-time freshmen.** Average SAT scores of freshmen is based on the arithmetic mean. The 25<sup>th</sup> and 75<sup>th</sup> percentiles and mean SAT scores are based on combined 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. (Source: IPEDS)

**Average GPA of transfer students.** For admissions decisions, generally, the GPA from the last institution attended is used.

**Doctoral degrees awarded.** Number of doctoral degrees awarded for the 2012 academic year, which includes the August 2011, February 2012 and May 2012 award dates. These include both Research/Scholarship and Professional Practice doctorates. Peer comparison data are based on Research/Scholarship doctorates only.

**Postdoctoral appointees.** The number of postdoctoral appointees as reported to National Science Foundation (NSF).

**Total R&D expenditures.** Research and development (R&D) expenditures in all academic fields from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF. Beginning FY2010, this figure includes non-S&E expenditures for all years reported.

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

**Number of 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 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. For the 2013 PMS report, the difference will be between the figure for Fall 2012 and Fall 2011. Faculty members who are on paid leave are included, as are the individuals holding tenure 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. Includes faculty members who are on paid leave and those holding tenure whose primary responsibility is administrative. For the 2013 PMS report, the difference will be between the figure for Fall 2012 and Fall 2011.

**Faculty awards.** Number of faculty with awards from a list of 24 prominent grant and fellowship programs in the arts, humanities, sciences, 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 report in *The Top American Research Universities*.

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

**Percentage need met for in-state students awarded need-based aid.** The average percentage of financial need that is met by the institution's award of need-based aid to full-time students demonstrating need. Data as reported to the UMass President's Office in the Financial Aid Template.

**Percent undergraduates from Massachusetts.** A measure of accessibility, the percentage of undergraduate students who are Massachusetts residents based on tuition residency and/or permanent address (for continuing education students) at the time of their initial enrollment at UMass Lowell.

## DEFINITIONS AND SOURCES

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### ACADEMIC QUALITY INDICATORS

**High-school GPA of first-time freshmen.** Cumulative GPA for college preparatory courses with additional weight to honors and AP courses, according to DHE admissions policy. Reported on all first-year students.

**Average SAT scores of first-time freshmen.** Average SAT scores of freshmen is based on the arithmetic mean. The 25<sup>th</sup> and 75<sup>th</sup> percentiles and mean SAT scores are based on combined 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. (Source: IPEDS)

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**Doctoral degrees awarded.** Number of doctoral degrees awarded for the 2012 academic year, which includes the August 2011, February 2012 and May 2012 award dates. These include both Research/Scholarship and Professional Practice doctorates. Peer comparison data are based on Research/Scholarship doctorates only.

**Postdoctoral appointees.** The number of postdoctoral appointees as reported to National Science Foundation (NSF).

**Total R&D expenditures.** Research and development (R&D) expenditures in all academic fields from all sources (federal, state, local governments, industry, private and institutional) as reported to NSF. Beginning FY2010, this figure includes non-S&E expenditures for all years reported.

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

**Number of 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 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. For the 2013 PMS report, the difference will be between the figure for Fall 2012 and Fall 2011. Faculty members who are on paid leave are included, as are the individuals holding tenure 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. Includes faculty members who are on paid leave and those holding tenure whose primary responsibility is administrative. For the 2013 PMS report, the difference will be between the figure for Fall 2012 and Fall 2011.

**Faculty awards.** Number of faculty with awards from a list of 24 prominent grant and fellowship programs in the arts, humanities, sciences, 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 report in *The Top American Research Universities*.

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

**Percentage need met for in-state students awarded need-based aid.** The average percentage of financial need that is met by the institution's award of need-based aid to full-time students demonstrating need. Data as reported to the UMass President's Office in the Financial Aid Template.

**Percent undergraduates from Massachusetts.** A measure of accessibility, the percentage of undergraduate students who are Massachusetts residents based on tuition residency and/or permanent address (for continuing education students) at the time of their initial enrollment at UMass Lowell.

**Private funds raised annually.** Private funds include restricted and unrestricted income from individuals, foundations, corporations, and other organizations. Private grant revenues are included, while private contract revenues are excluded. 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 the beginning of the year.

**Financial cushion.** Expendable fund balance as a percentage of unrestricted expenditures and mandatory transfers.

**Debt service to operations.** Debt service as a percentage of unrestricted expenditures and mandatory transfers.

**Deferred maintenance per GSF.** An indicator of the physical condition of the campus's facilities. Here, the amount of deferred maintenance per gross square footage is reported.

#### **PEER INSTITUTIONS FOR UMASS LOWELL**

Georgia State University  
 San Diego State University  
 University of Maine (Orono)  
 University of Maryland -- Baltimore County  
 University of New Hampshire\*  
 University of Rhode Island\*  
 University of Wisconsin – Milwaukee  
 Virginia Commonwealth University

*\* indicates aspirational peer*

## HEADLINES FROM THE 2013 ANNUAL INDICATORS

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The Worcester campus is performing well in areas key to the campus mission. The commissioning and fit-out of the Albert Sherman Center has, as expected, begun to transform the campus, demonstrating that strategic investments in campus infrastructure and facilities complement recent achievements in clinical and translational research, the launch of a new medical education curriculum, and faculty recruitment and development initiatives. Taken together, these achievements position the campus favorably, even in a time of resource constraint.

Ongoing research and faculty achievement and strong efforts in resource maximization and operational efficiencies continue to underpin execution of the strategic plan. Continuing financial pressures, including declining state support, require UMW to prioritize educational and research initiatives.

Research funding continues to be a foundation for strategic growth, although sequestration and NIH cuts are beginning to impact research support; projections for the near term include increased competition for a shrinking federal research pool. UMW faculty continue to compete favorably for funding and achievements, as evidenced by the recent award of UMW's seventh Howard Hughes Medical Institute investigator designation, to neurobiology professor Marc Freeman, PhD – one of only 27 new investigators nationwide.

- Academic quality: The Worcester campus continues to attract exceptionally capable students to the School of Medicine (SOM), as judged by admission test scores, residency match results, and performance on licensing exams; the class size increase to 125 students has been an exceptionally successful initiative, increasing the number of physicians in training with no impact on student quality or performance. SOM graduates continue to rank the educational experience as highly satisfactory, and interest in the SOM remains high. The Graduate School of Nursing (GSN) is capably managing its curriculum, course offerings and cross-disciplinary involvement in a changing academic and practice environment. 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 (GSBS) continues to track favorably to peer institutions; student achievement is notable. The GSBS reputation, enhanced by the presence of faculty with national and international achievements continues to help attract top-quality students and faculty. A recent comprehensive accreditation visit by the New England Association of Schools and Colleges was exceptionally positive.
- The quality and reputation of the UMW faculty continues to grow. In addition to Dr. Freeman's designation as a HHMI investigator, recent accomplishments include a UMMS HIV researcher, Katherine Ruiz De Luzuriaga, being named one of TIME Magazine's "100 Most Influential" people in the world; Eduardo M. Torres, PhD, named as a Searle Scholars; and a \$1 million grant from The John Merck Fund for translational research in the lab of professor of cell and developmental biology Jeanne Lawrence.
- Research growth, productivity and faculty recruitment: Research productivity is significant across the departments, in part because of continued recruitment and investment in the clinical and translational sciences. Multidisciplinary programs in systems biology, RNA therapeutics, neurotherapeutics, clinical and translational science and outcomes research are creating new synergies for research growth and faculty recruitment.
- 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 underserved populations in the state; the five-campus baccalaureate to MD recruitment program will help the University and the Commonwealth identify additional highly qualified undergraduate candidates within the 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.
- Anecdotal evidence, such as rankings in the *US News & World Report* "Best Graduate Schools" continues to reinforce the reputation of the SOM as a high quality, affordable institution: the 2014 *US News* ranking places the SOM ninth in the nation for primary care; 46<sup>th</sup> among research institutions. Performance of medical students on benchmark exams and nursing students on board certification, along with residency program match results, are good supporting indicators of quality. 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.

UMW is no different than peer institutions in facing economic challenges that continue to force difficult decisions in support of strategic priorities. The campus is remarkably successful in mapping and achieving 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 portend an exciting future, one 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.

## 2013 ANNUAL INDICATORS AT A GLANCE

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### ACADEMIC QUALITY

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• Average Biology MCAT Scores	11
• Student Satisfaction with Educational Experience	98%
• Doctorates Awarded	185
• Post-Doctoral Appointees	325
• Total R&D Expenditures	\$256.1M
• Total R&D Expenditures Per FT Faculty	\$178,834
• Federal Research Support Per FT Faculty	\$126,761
• NIH Funding For Medical Schools	\$134.2M
• Rank in US News (Primary Care)	9
• Patent Applications per Year	39
• License Income Per Year	\$52.6M
• Licensing Income/AUTM Ranking	17
• New Tenured/Tenure-Track Faculty	13
• Change in Tenured/Tenure-Track Faculty	+3
• Change in Faculty FTE	-8
• Faculty Awards	17
• National Academy Members	5
• Howard Hughes Investigators	7

### ACCESS AND AFFORDABILITY

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• Tuition & Fees	\$20,662
• Tuition & Fees (Including Adjust. for Learning Contract)	\$ 15,094

### STUDENT SUCCESS AND SATISFACTION

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• Match Rate/ Choice of Residency	98%
• Licensure/Certification Pass Rates	
<i>USMLE Step 1</i>	98%
<i>USMLE Step 2 (CK)</i>	98%
<i>USMLE Step 2 (CS)</i>	99%
<i>GSN State Certification</i>	96%

### SERVICE TO THE COMMONWEALTH

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• Percent Alumni Who Live in MA	51%
• Enrollment in STEM Programs	398
• Degrees & Certificates Awarded in STEM Fields	64
• Service to State Agencies	\$332.2M

### FINANCIAL HEALTH

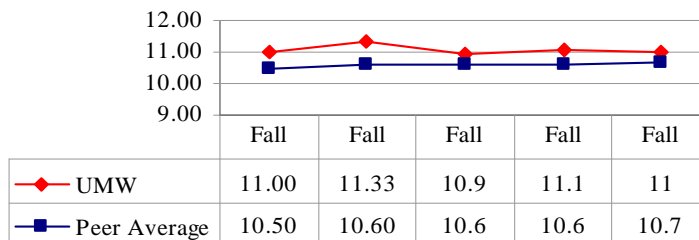
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• Total Endowment	\$144.8M
• Endowment Per Student	\$129,358
• Private Funds Raised Annually	\$28.5M
• Return on Net Assets	6.7%
• Financial Cushion	26%
• Debt Service to Operations	3.9%
• Deferred Maintenance per GSF	\$69

## 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 first year UMW medical students has been consistently higher than the peer average. Peer data is all AAMC Public Medical Schools.



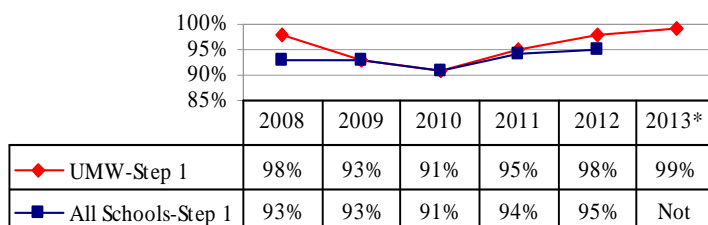
Peers Source: From AAMC Public Medical Schools Only

### Pass Rates on USMLE Step 1 and Step 2 (CK, CS)

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 (CK, CS) covers clinical science information and is usually taken during the fourth year.

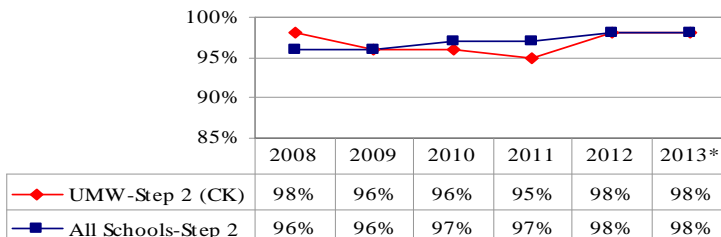
Rates reflect the level of knowledge of UMW students in comparison to students from all U.S. and Canadian medical schools. Typically, UMW pass rates are at or above national pass rates.



Source - National Board of Medical Examiners: Performance of Examinees

\*1st-time test-takers (n=105) who took Step 1 between 1/1/13-5/3/13

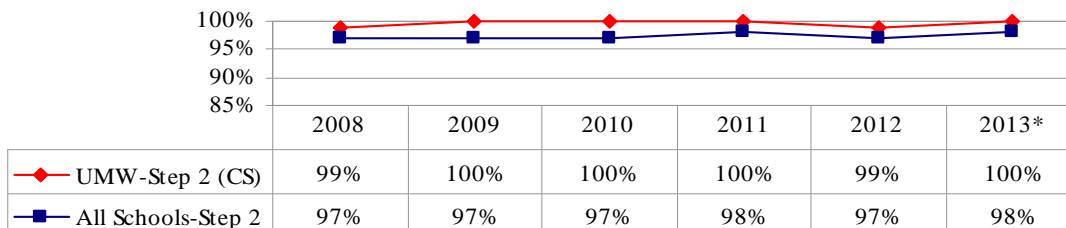
Raw data pulled on 5/23/13 from NBME website, awaiting preliminary report with UMMS and National data



Source - National Board of Medical Examiners: Performance of Examinees

\*1st-time test-takers (n=91) who took Step 2 (CK) between 7/1/12-1/31/13

Data from NBME preliminary report released on 3/11/13



Source - National Board of Medical Examiners: Performance of Examinees

\*1st-time test-takers (n=95) who took Step 2 (CS) between 6/17/12-1/26/13

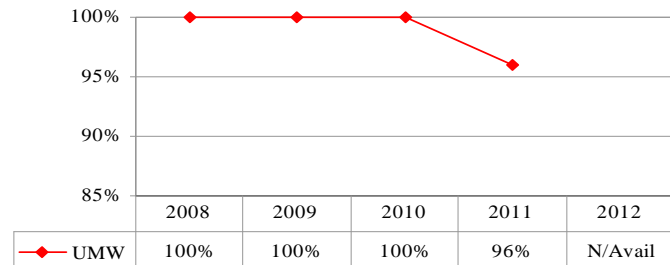
Data from NBME preliminary report released on 4/11/13

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



## Pass Rates on Nursing Board Certification

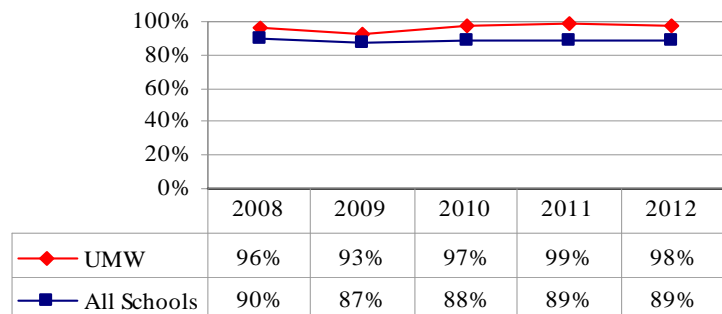
Nursing Board certification signifies advanced practice clinicians who have met requirements for clinical and functional practice in a specialized field, pursued education beyond basic preparation, and received the endorsement of their peers. After meeting these criteria, health care professionals take 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 range from 86% - 93%.



Data by Class Year

## Student Satisfaction With Educational Experience

From the *AAMC Graduation Questionnaire*, this data represents 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 student responses of "strongly agree and agree" from UMW to all public medical school on an annual basis. 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

## Doctoral Degrees Awarded

In 2012, 185 doctorates were awarded, including 66 research/scholarship and 119 professional practice doctorates. Enrollment and the number of PhD programs offered continues to expand. Median from 20 school peer list includes only research/scholarship (PhD) doctorates.

UMW Doctoral Degrees Awarded	2007-08	2008-09	2009-10	2010-11	2011-12
Research/Scholarship Doctorates	47	55	47	66	<b>66</b>
Professional Practice Doctorates	102	99	105	89	<b>119</b>
Total Doctoral Degrees Awarded	149	154	152	155	<b>185</b>

Source: IPEDS Completions

UMW Research/Scholarship Doctorates	2007-08	2008-09	2009-10	2010-11	2011-12
UMW	47	55	47	66	<b>66</b>
Peer Median	70	93	114	99	<b>Not Available</b>

Source: IPEDS Data Center

\* Note: 2008-2011 Peer Median updated to better align with UMW biological/biomedical sciences and health professions & related programs.

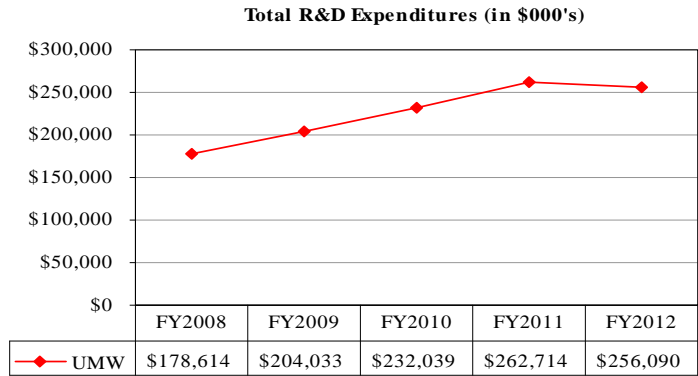
## Postdoctoral Appointees

The number of post-doctoral appointees is an indicator of the size and quality of the research enterprise.

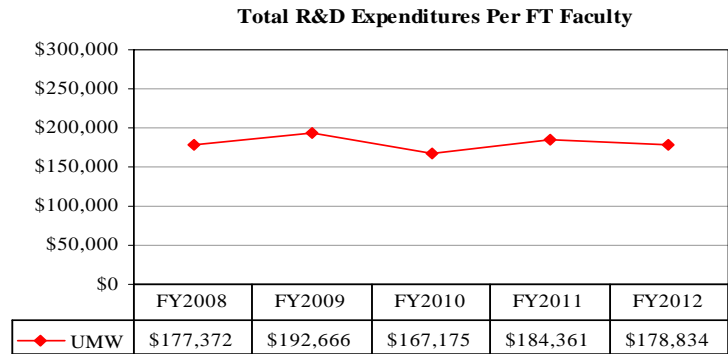
	2008	2009	2010	2011	2012
UMW	342	357	440	480	<b>325</b>

**Total Research & Development (R&D) 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.



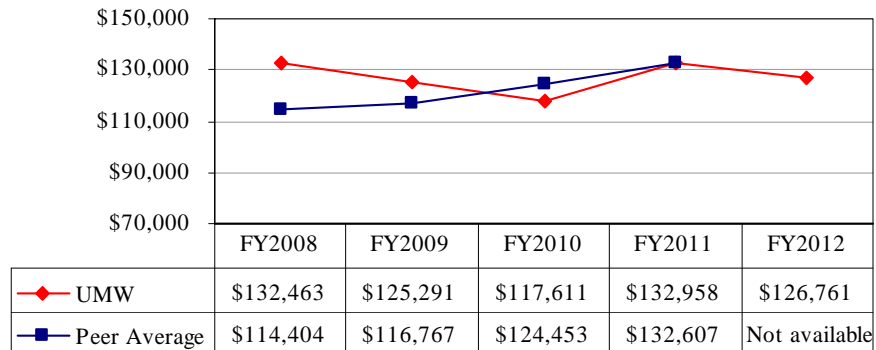
Source: NSF ( R&D expenditures at all universities and colleges with a medical school, All funds)



\*Note: FY08-FY10 FT faculty count updated due to change in methodology.

**Federal Research Support per Full-Time 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. The 20-school peer average comes from AAMC Ad Hoc report.

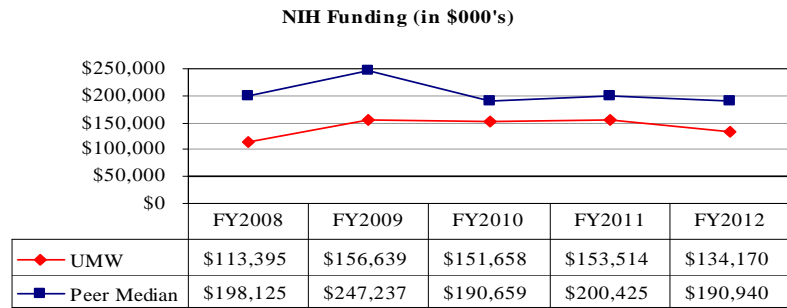


Source: AAMC Ad Hoc Report, 20 school peer list

\* Note: FY08-FY10 FT faculty count updated due to change in methodology.

## 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.



Source: NIH Ad Hoc Report, 20 school peer list

\* Note: FY08 - 09 peer median updated to reflect 20 school peer list.

## US News Ranking

The ranking by U.S. News & World Report is based on 149 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 2009	FY 2010	FY 2011	FY 2012	FY 2013
UMW	7	9	8	7	9

## 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. These numbers are expected to increase in the future as our newly hired investigators begin to make their invention disclosures.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	58	55	64	47	39

## 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 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	\$35,719	\$70,791	\$38,377	\$34,821	\$52,642

### 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 95% of UMASS System total licensing revenue for FY 2011. FY 2011 is the most recent data available.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	13	8	13	17	Not available
Total	155	149	150	181	Not available

### New Tenured/Tenure-Track Faculty Hired

In FY 2012, UMW hired thirteen new tenured/tenure-track faculty as the campus continues to recruit new faculty in support of the on-going growth of the research enterprise.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	7	16	15	8	13

### Change in Tenured/Tenure-Track Faculty

There were 3 more tenured/tenure-track faculty as of June 30, 2012 compared to June 30, 2011. UMW continues to grow its faculty in support of the on-going growth of the basic and translational research enterprises.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	1-Year Change
UMW	213	224	239	243	246	3

### Change in Faculty FTE

The total FTE, both tenured/tenure track and non-tenured, is stable as of June 30, 2012, as the campus continues the support of the on-going plan to grow the clinical and research enterprises.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	1-year Change
UMW	1420	1509	1594	1613	1605	-8

\*FY08-FY11 faculty FTE updated due to change in methodology to include all 3 schools on UMW campus.

### Faculty Awards

Based on most recent up-to-date data available in the Top American Research Universities, 2010 Annual Report; public and private Institutions ranked separately; Peer data for medical schools separate from parent university not readily available.

	2007	2008	2009	2010	2011
UMW	15	18	16	17	Not Available

Source: The Top American Research Universities, 2010 Annual Report.

\*Note: Years are now aligned with annual report from Top American Research Universities

### National Academy Members

The Top American Research Universities, 2010 Annual Report; public and private institutions ranked separately; peer data for medical schools separate from parent university not readily available.

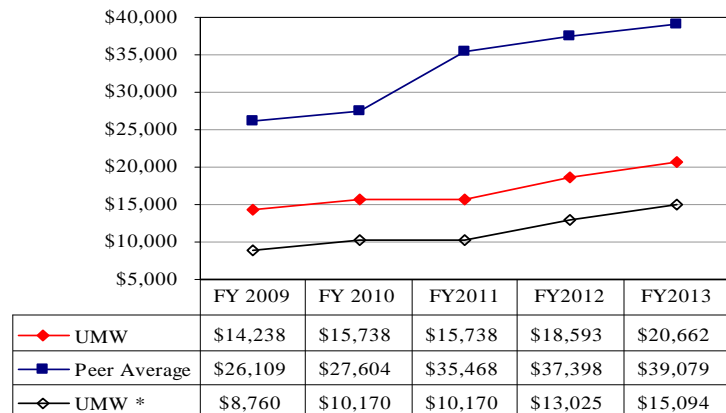
	2007	2008	2009	2010	2011
UMW	3	3	5	5	Not Available

Source: The Top American Research Universities, 2010 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. 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 eight years.

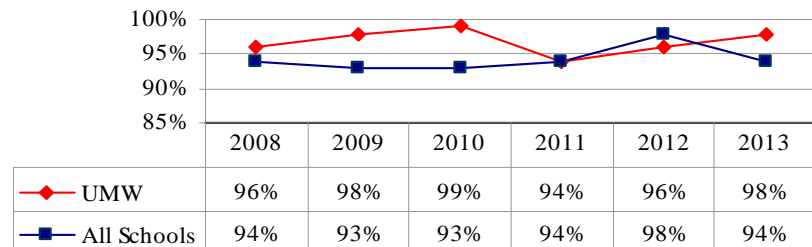


Peers Source: From AAMC, 20 school peer list

## 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 2013, of the students going through the NRMP, 98% were matched to their choice of residency.



Peers Source: National Resident Matching Program, All Schools

## SERVICE TO THE COMMONWEALTH

### Percent Alumni Who Live in Massachusetts

Fifty-one percent of UMW alumni live in Massachusetts as of Fall 2012.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Graduate	54%	55%	56%	59%	<b>51%</b>

### 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.

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
Total Enrollment	995	1,033	1,100	1,128	<b>1,106</b>
STEM Enrollment	394	407	439	416	<b>398</b>
Percent STEM	40%	39%	40%	37%	<b>36%</b>

## STEM Awards

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

Graduate					
	2007-08	2008-09	2009-10	2010-11	2011-12
<i>Total</i>	219	215	195	203	<b>243</b>
<i>STEM</i>	49	57	51	68	<b>64</b>
<i>Percent STEM</i>	22%	27%	26%	33%	<b>26%</b>

## 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.

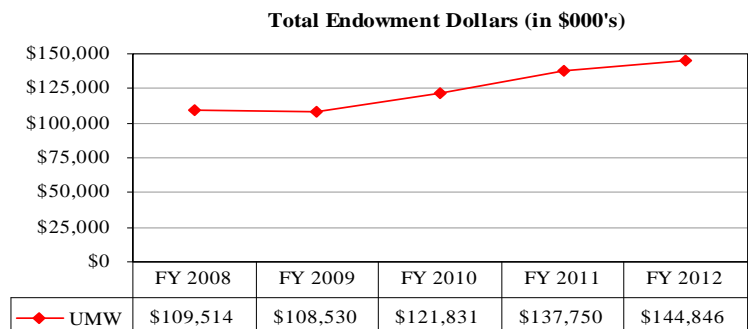
(In \$000's)

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<i>UMW</i>	\$304,486	\$370,392	\$393,088	\$461,389	<b>\$332,180</b>

## FINANCIAL HEALTH

### Total Endowment Assets and Annual Growth in Endowment

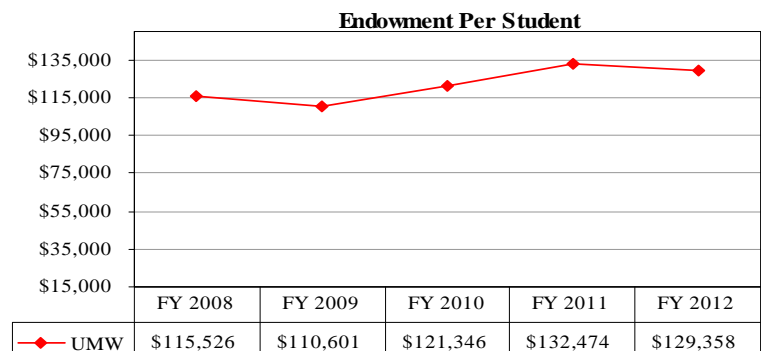
The endowment has grown significantly over the last several years as available cash has been transferred into quasi-endowment. The ratio provides a measure of the long term financial health of the institution, relative to the number of students. This indicator is not readily comparable to other UMass 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.



#### Annual Growth in Endowment

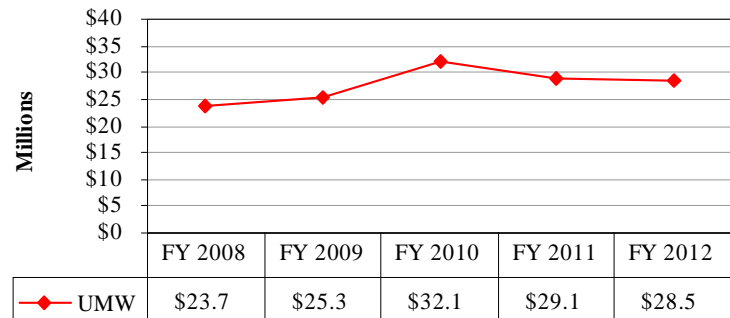
	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<i>UMW</i>	42.47%	-0.90%	12.26%	13.07%	<b>5.15%</b>

Source: FY 2012 BOT Advancement Report



### 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.



Source: FY 2012 BOT Advancement Report

### 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.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	4.5%	2.3%	0.5%	2.2%	<b>6.7%</b>

### Financial Cushion

The financial cushion reflects long-term financial health of the institution and its ability to weather or "cushion" itself from short-term operations ups and downs. Peer data for medical schools separate from parent university not readily available.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	29.9%	22.2%	18.1%	16.7%	<b>26.0%</b>

### Debt Service to Operations

The debt ratio measures the demand that annual commitments to creditors place on the institution's unrestricted operating funds. Peer data for medical schools separate from parent university not readily available.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	3.6%	3.0%	2.1%	2.7%	<b>3.9%</b>

### Deferred Maintenance per GSF

Deferred maintenance per square foot provides a measure of the overall condition of the physical plant. It expresses the cost of the backlog of building maintenance on a per square foot basis. As buildings age and deteriorate, deferred maintenance per square foot will rise unless spending keeps pace with it.

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
UMW	\$50	\$56	\$57	\$61	<b>\$69</b>

## 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 2012 which includes September 2011, January 2012, and May 2012 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.** Annual tuition and mandatory fees for in-state students including adjustment for learning contracts. 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

**Percent Alumni Who live in Massachusetts.** The percentage of UMW alumni who live in Massachusetts.

**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 FTE Student.** UMass endowments including Foundation endowments and quasi-endowments divided by FY 2012 matriculated 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

**School Name - All Public**

Arizona	South Dakota
Arkansas	South Florida
Buffalo	Southern Illinois
Cincinnati	Stony Brook
Colorado	Tennessee
East Carolina - Brody	Texas A & M
East Tennessee - Quillen	Texas Tech
Eastern Virginia	U Washington
Florida State	UC Irvine
Georgia	UC San Diego
Hawaii - Burns	UC San Francisco
Illinois	UCLA - Geffen
Kansas	UMDNJ - RW Johnson
Kentucky	UMDNJ New Jersey
LSU New Orleans	UT Galveston
LSU Shreveport	UT Houston
Louisville	UT San Antonio
MU Ohio	Utah
MU South Carolina	Vermont
Marshall - Edwards	Virginia Commonwealth
Massachusetts	West Virginia
Michigan State	Wright State - Boonshoft
Minnesota Twin Cities	Wright State
Mississippi	Alabama
Missouri Columbia	Connecticut
Missouri Kansas City	Florida
Nebraska	Indiana
Nevada	Iowa - Carver
New Mexico	Maryland
North Dakota	Michigan
Northeastern Ohio	North Carolina
Oklahoma	Ohio State
Oregon	UC Davis
Penn State	UT Southwestern
Puerto Rico	Virginia
SUNY Downstate	Wayne State
SUNY Upstate	Wisconsin
South Alabama	
South Carolina	

**Selected Peer Institutions****Regional/Competitor:**

Harvard University  
 Boston University  
 Tufts University  
 Dartmouth College  
 University of Vermont  
 Brown University  
 State University of New York, Stonybrook  
 University of Maryland

**Public Aspirant:**

University of Texas, SW  
 University of Iowa  
 University of North Carolina  
 University of Alabama, Birmingham  
 University of Michigan  
 University of Washington  
 University of California, San Francisco

**Private Aspirant:**

Washington University in St. Louis  
 Johns Hopkins University  
 Yale University  
 University of Pennsylvania  
 University of Pittsburgh

## Clery Act Crime Statistics

### UMass Amherst

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2011		Fall 2010		Fall 2009	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	21,812	12,450	21,373	12,114	20,873	12,011
GRADUATE STUDENTS	6,272	69	6,196	94	6,143	96

OFFENSE	Calendar Year		
	2011	2010	2009
MURDER / NON-NEGLIGENT MANSLAUGHTER	0	0	0
NEGLIGENT MANSLAUGHTER	0	0	0
SEX OFFENSES, FORCIBLE*	13	12	8
SEX OFFENSES, NON-FORCIBLE	0	0	0
ROBBERY	1	1	1
AGGRAVATED ASSAULT	5	15	8
BURGLARY	35	59	59
MOTOR VEHICLE THEFT	1	6	4
ARSON	0	0	0
HATE CRIMES <i>Any of the aforementioned offenses, and other crime involving bodily injury, that manifest evidence of prejudice based on race, religion, sexual orientation, gender, disability or ethnicity are also reported as hate crimes.</i>	0	0	0
LIQUOR LAW ARRESTS**	391	371	486
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	941	1853	1957
DRUG LAW ARRESTS**	32	56	27
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	27	26	31
ILLEGAL WEAPONS POSSESSION ARRESTS	5	8	8
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.

\*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 2011		Fall 2010		Fall 2009	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	11,866	0	11,568	0	11,041	0
GRADUATE STUDENTS	3,875	0	3,886	0	3,871	0

OFFENSE	Calendar Year		
	2011	2010	2009
MURDER / NON-NEGLIGENT MANSLAUGHTER	0	0	0
NEGLIGENT MANSLAUGHTER	0	0	0
SEX OFFENSES, FORCIBLE*	2	2	4
SEX OFFENSES, NON-FORCIBLE	2	0	0
ROBBERY	11	7	8
AGGRAVATED ASSAULT	21	24	0
BURGLARY	12	10	32
MOTOR VEHICLE THEFT	0	7	3
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>	5	0	0
LIQUOR LAW ARRESTS	0	0	0
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1	0	0
DRUG LAW ARRESTS	20	0	0
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	4	4	1
ILLEGAL WEAPONS POSSESSION ARRESTS	6	1	0
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	1	0	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. UMB campus does not have residence halls.

## Clery Act Crime Statistics

### UMass Dartmouth

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2011		Fall 2010		Fall 2009	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	7,580	4,200	7,749	4,342	7,982	4,371
GRADUATE STUDENTS	1,645	63	1,683	53	1,320	52

OFFENSE	Calendar Year		
	2011	2010	2009
MURDER / NON-NEGLIGENT MANSLAUGHTER	0	0	0
NEGLIGENT MANSLAUGHTER	0	0	0
SEX OFFENSES, FORCIBLE	2	4	4
SEX OFFENSES, NON-FORCIBLE	0	0	0
ROBBERY	2	1	1
AGGRAVATED ASSAULT	14	12	22
BURGLARY	28	22	41
MOTOR VEHICLE THEFT	2	6	0
ARSON	24	24	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>	1	0	0
LIQUOR LAW ARRESTS	43	130	206
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	180	120	905
DRUG LAW ARRESTS	11	10	10
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	147	6	105
ILLEGAL WEAPONS POSSESSION ARRESTS	2	4	0
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0	0	6

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.

Note: Fall 2009 data for Number of Students living on campus have been revised since PMS 2011.

## Clery Act Crime Statistics

### UMass Lowell

ENROLLMENTS/NUMBER OF RESIDENTS	Fall 2011		Fall 2010		Fall 2009	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS	11,729	3,113	11,260	3,034	10,548	2,931
GRADUATE STUDENTS	3,702	40	3,426	31	3,054	31

OFFENSE	Calendar Year		
	2011	2010	2009
MURDER / NON-NEGLIGENT MANSLAUGHTER	0	0	0
NEGLIGENT MANSLAUGHTER	0	0	0
SEX OFFENSES, FORCIBLE	6	2	3
SEX OFFENSES, NON-FORCIBLE	0	0	0
ROBBERY	3	4	5
AGGRAVATED ASSAULT	16	8	14
BURGLARY	27	13	15
MOTOR VEHICLE THEFT	4	10	6
ARSON	0	3	3
HATE CRIMES <i>Any of the aforementioned offenses, and other crime involving bodily injury, that manifest evidence of prejudice based on race, religion, sexual orientation, gender, disability or ethnicity are also reported as hate crimes.</i>	0	0	0
LIQUOR LAW ARRESTS	14	20	9
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	387	388	231
DRUG LAW ARRESTS	4	13	9
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	2	7	7
ILLEGAL WEAPONS POSSESSION ARRESTS	3	4	2
ILLEGAL WEAPONS POSSESSION VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	3	1	3

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 2011		Fall 2010		Fall 2009	
	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus	Total Enrollment	# Living on Campus
UNDERGRADUATE STUDENTS						
GRADUATE STUDENTS	1,189	0	1,158	0	1,091	0

OFFENSE	Calendar Year		
	2011	2010	2009
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	0	0
MOTOR VEHICLE THEFT	1	1*	0
ARSON	1	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	2**	0
LIQUOR LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0	0	0
DRUG LAW ARRESTS	1	3	0
DRUG LAW VIOLATIONS REFERRED FOR DISCIPLINARY ACTION	0	0	0
ILLEGAL WEAPONS POSSESSION ARRESTS	1	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.

\* Motor vehicle with engine running taken and driven in the City of Worcester and recovered.

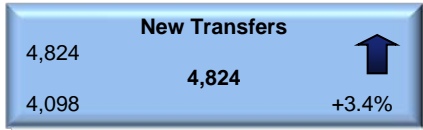
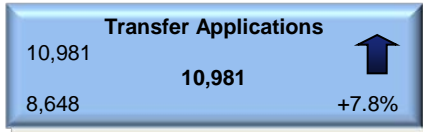
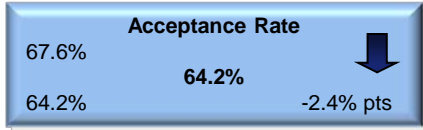
\*\*Two minors in campus parking lot found in possession of alcohol, summoned to court.



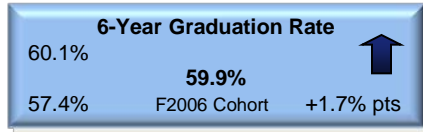
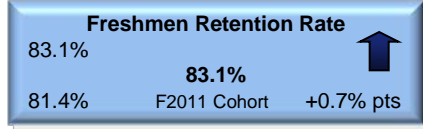
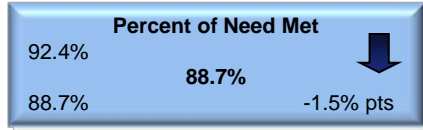
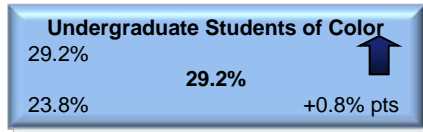
# The University of Massachusetts

## 2012/2013 Dashboard

### Admissions



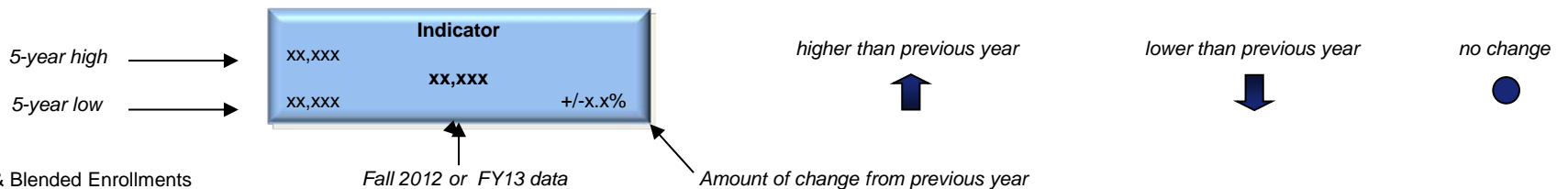
### Student/Enrollment



### Research



### Finance



\* UMassOnline Enrollment \*  
Fall 2012 or FY13 data

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





**The University of Massachusetts** was established in 1863 as the Massachusetts Agricultural College, located at Amherst. It became known as the Massachusetts State College in 1932 and in 1947 became the University of Massachusetts. The Worcester and Boston campuses were established in 1962 and 1964, respectively. The Lowell and Dartmouth campuses (previously the University of Lowell and Southeastern Massachusetts University, respectively) were consolidated into the University under Chapter 142 of the Acts of 1991. The University is governed by a single Board of Trustees composed of 19 voting members and three non-voting members. The President of the University (located in Boston) oversees the five-campus system, and each campus is led by a Chancellor.

**UMass Amherst** is the original and largest campus - and flagship - of the UMass system. True to its Land Grant roots, UMass Amherst is engaged in a broad array of education, research and public service activities. The campus holds a Carnegie Foundation "Research Universities with Very High Activity" classification, based on its extensive research portfolio. UMass Amherst is home to Commonwealth Honors College, which is among the finest public honors colleges in the nation and will soon open its new classroom-residence complex. UMass Amherst's world-class faculty, many with major honors and awards, carry out cutting-edge research alongside students. Together, students and faculty are deeply engaged in collaboration with communities locally and abroad to improve social and economic conditions. Learning in a diverse and inclusive community, graduates of UMass Amherst go on to become highly productive members of society and leaders in their chosen professions.

**UMass Boston** is nationally recognized as a model of excellence for urban public research universities. Located on Boston Harbor, it is the metropolitan area's only public research university. UMass Boston's distinguished intellectual contributions span the social sciences and the exact sciences, with faculty earning national and international recognition in biology; environmental, earth and ocean sciences; cancer research; physics, and chemistry. UMass Boston's campus population includes students from 142 countries. UMass Boston is committed to educating people from modest income backgrounds, first-generation college students and those from urban areas here and abroad. Students enjoy a wealth of experiential and career opportunities, thanks to the University's urban location. Faculty representing diverse academic and cultural backgrounds pursue deeply engaged teaching and research and help students become leaders prepared to shape the quality of personal life, social development and ecological integrity for our world.

**UMass Dartmouth** distinguishes itself as a vibrant public university actively engaged in personalized teaching, innovative research and serving as an intellectual catalyst for social and cultural development. Established in 1895, UMass Dartmouth has developed into a renowned textile, technological and art institution, and offers a wide and balanced array of programs that effectively combine a liberal arts education with real world applications. UMass Dartmouth is ranked by U.S. News & World Report as the top public regional university in New England, is a Carnegie Community Engaged University and places in the top tier nationally on the President's National Community Service Honor Roll. Known for personalized teaching and its growing research program, UMass Dartmouth is home to the School of Marine Sciences and Technology, the College of Visual and Performing Arts based in historic New Bedford, and UMass School of Law, the Commonwealth's only public law school.

**UMass Lowell** is a nationally recognized doctoral research university that emphasizes experiential learning and partnerships in the private and public sectors. It is ranked in the top tier of U.S. News and World Report's national universities. The campus offers its 16,500 students 23 doctoral, 36 master's and 120 bachelor's degrees in business, education, engineering, fine arts, health and environment, humanities and social and applied sciences. All programs are accredited at the highest levels and incorporate vigorous hands-on learning from leading faculty and staff. Experiential learning opportunities for students include research placements, internships, co-ops, service learning and international exchanges, supported by nearly 100 partnerships with leading institutions around the world. Campus life revolves around a state-of-the-art recreation center, a sports and entertainment arena, 150 vibrant student organizations, 50 musical ensembles and 17 varsity sports, all of which are moving to the Division I level.

**UMass Medical School (UMMS)**, founded in 1962, is the Commonwealth's only public medical school and consists of the School of Medicine, Graduate School of Biomedical Sciences and Graduate School of Nursing. Perennially ranked in the top tier nationally for primary care training, UMMS has remained true to its founding mission while also becoming a globally recognized research center. As a result of the work of a renowned faculty that includes a Nobel Laureate, a Lasker Award recipient, five Howard Hughes Medical Institute Investigators and five members of national academies, UMMS has developed a diverse research portfolio, receiving particular recognition for its world-class RNA-based gene silencing discoveries. As a result of its broad commitment to its mission, outstanding faculty and state-of-the-art infrastructure, UMMS is an active collaborator across the University, spearheading the UMass Center for Clinical and Translational Science and partnering with the undergraduate campuses to create a baccalaureate-MD pathway program.

**UMassOnline** is the University's online education program, providing technology and brand marketing support for 121 fully accredited online degree and certificate programs originating from the University's campuses. Online programs provide the same academic quality and rigor as their classroom counterparts and are nationally recognized. UMassOnline offers more than 1,500 online courses annually, drawing from the academic disciplines for which UMass has received national and international acclaim. Students from around the world and from every state are among its 59,000 course enrollees.

## HEADCOUNT ENROLLMENT (Fall 2012)

	<i>Undergraduate</i>	<i>Graduate</i>	<i>TOTAL</i>
Amherst	21,928	6,308	28,236
Boston	12,124	3,750	15,874
Dartmouth	7,562	1,648	9,210
Lowell	12,287	4,007	16,294
Worcester	N/A	1,160	1,160
<b>TOTAL</b>	<b>53,901</b>	<b>16,873</b>	<b>70,774</b>

NOTE: Includes Continuing Education students.

## FULL-TIME & PART-TIME ENROLLMENT (Fall 2012)

	<u>UNDERGRADUATE</u>		<u>GRADUATE</u>	
	% Full-Time	% Part-Time	% Full-Time	% Part-Time
Amherst	93%	7%	37%	63%
Boston	69%	31%	33%	67%
Dartmouth	87%	13%	39%	61%
Lowell	71%	29%	28%	72%
Worcester	N/A	N/A	91%	9%
<b>TOTAL</b>	<b>82%</b>	<b>18%</b>	<b>38%</b>	<b>62%</b>

NOTE: Includes Continuing Education students.

## STUDENT RESIDENCY (Fall 2012)

Massachusetts Residents as a Percentage of Total Enrollment

	<i>Undergraduate</i>	<i>Graduate</i>	<i>TOTAL</i>
Amherst	77%	36%	68%
Boston	88%	70%	83%
Dartmouth	94%	68%	90%
Lowell	83%	63%	78%
Worcester	N/A	74%	74%
<b>TOTAL</b>	<b>83%</b>	<b>56%</b>	<b>77%</b>

## ALUMNI RESIDENCY (Fall 2012)

	<i>Resident</i>	<i>Non-Resident</i>	<i>TOTAL</i>
Amherst	125,895	112,187	238,082
Boston	54,063	17,768	71,831
Dartmouth	37,918	12,931	50,849
Lowell	48,176	29,826	78,002
Worcester	3,940	3,788	7,728
<b>TOTAL</b>	<b>269,992</b>	<b>176,500</b>	<b>446,492</b>

## ADMISSIONS (Fall 2012)

Number of Incoming Matriculated Undergraduate Students

	<i>First-time Freshmen</i>	<i>Transfers</i>	<i>TOTAL</i>
Amherst	4,592	1,391	5,983
Boston	1,267	1,828	3,095
Dartmouth	1,443	486	1,929
Lowell	1,495	1,119	2,614
Worcester	N/A	N/A	N/A
<b>TOTAL</b>	<b>8,797</b>	<b>4,824</b>	<b>13,621</b>

## ANNUAL STUDENT COSTS (2012—2013)

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	\$13,230	\$26,645	\$9,937	\$23,167	\$36,582
Boston	\$11,966	\$26,150	N/A	N/A	N/A
Dartmouth	\$11,681	\$23,028	\$10,574	\$22,255	\$33,602
Lowell	\$11,847	\$24,896	\$10,282	\$22,129	\$35,177

### GRADUATE

Amherst	\$12,978	\$26,137	\$9,937	\$22,915	\$36,074
Boston	\$13,506	\$26,164	N/A	N/A	N/A
Dartmouth	\$12,988	\$23,028	\$10,574	\$23,562	\$33,602
Dartmouth Law	\$23,702	\$31,394	\$10,574	\$34,276	\$41,968
Lowell	\$11,229	\$20,774	\$10,282	\$21,511	\$31,056
Worcester					
Biomed	\$6,719	\$13,935	N/A	N/A	N/A
Medical	\$20,662	N/A	N/A	N/A	N/A
Nursing					
-Trad Path	\$10,747	\$17,963	N/A	N/A	N/A
-GEP Path	\$32,220	\$46,970	N/A	N/A	N/A
MD/PhD	\$24,750	N/A	N/A	N/A	N/A
MD/PhD (1-2)	N/A	\$46,966	N/A	N/A	N/A
MD/PhD (3-4)	N/A	\$37,110	N/A	N/A	N/A

## DEGREES CONFERRED (2011—2012)

	<i>Associate's/ Certificate</i>	<i>Bachelor's</i>	<i>Master's/ CAGS*</i>	<i>Doctorate/ **</i>	<i>TOTAL</i>
Amherst	267	5,203	1,377	305	7,152
Boston	30	2,109	1,213	45	3,397
Dartmouth	2	1,251	389	50	1,692
Lowell	146	1,836	1,129	93	3,204
Worcester	0	0	58	185	243
<b>TOTAL</b>	<b>445</b>	<b>10,399</b>	<b>4,166</b>	<b>678</b>	<b>15,688</b>

\* CAGS = Certificate of Advanced Graduate Studies

\*\* Doctor's = Research/Scholarship/Professional Practice/MD/JD

# FACTS 2012-2013

## RESEARCH & DEVELOPMENT EXPENDITURES (FY 2012)

Amherst	\$194,775,000
Boston	\$60,086,000
Dartmouth	\$22,732,000
Lowell	\$60,624,000
Worcester	\$256,090,000
System	\$3,173,000
<b>TOTAL</b>	<b>\$597,480,000</b>

## TECHNOLOGY COMMERCIALIZATION (FY 2012)

Invention Disclosures	172
Licenses Completed	33
License Revenue	\$53,889,000

## EMPLOYEES (Fall 2012 Headcount)

		Faculty	Professional	Classified	TOTAL
Amherst	Full-Time	1,297	1,601	1,978	4,876
	Part-Time	312	162	108	582
	<b>Total</b>	<b>1,609</b>	<b>1,763</b>	<b>2,086</b>	<b>5,458</b>
Boston	Full-Time	587	771	374	1,732
	Part-Time	606	199	277	1,082
	<b>Total</b>	<b>1,193</b>	<b>970</b>	<b>651</b>	<b>2,814</b>
Dartmouth	Full-Time	376	406	375	1,157
	Part-Time	294	100	35	429
	<b>Total</b>	<b>670</b>	<b>506</b>	<b>410</b>	<b>1,586</b>
Lowell	Full-Time	535	631	202	1,368
	Part-Time	461	29	1	491
	<b>Total</b>	<b>996</b>	<b>660</b>	<b>203</b>	<b>1,859</b>
Worcester	Full-Time	1,056	2,723	1,064	4,843
	Part-Time	166	175	247	588
	<b>Total</b>	<b>1,222</b>	<b>2,898</b>	<b>1,311</b>	<b>5,431</b>
System	Full-Time	0	358	8	366
	Part-Time	0	17	0	17
	<b>Total</b>	<b>0</b>	<b>375</b>	<b>8</b>	<b>383</b>
<b>TOTAL</b>	<b>Full-Time</b>	<b>3,851</b>	<b>6,490</b>	<b>4,001</b>	<b>14,342</b>
	<b>Part-Time</b>	<b>1,839</b>	<b>682</b>	<b>668</b>	<b>3,189</b>
	<b>Total</b>	<b>5,690</b>	<b>7,172</b>	<b>4,669</b>	<b>17,531</b>

NOTE: Part-Time includes hourly.

## BOARD OF TRUSTEES

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 David G. Fubini, Brookline  
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 Zoila M. Gomez, J.D., Lawrence  
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 Alexis Marvel, *Student*, UMass Boston  
 Jeffrey B. Mullan, J.D., Milton  
 Kerri Osterhaus-Houle, M.D., Hudson  
 R. Norman Peters, J.D., Paxton  
 Brian Quattrochi, *Student*, UMass Worcester  
 Victor Woolridge, Springfield  
 Margaret D. Xifaras, J.D., Marion

## OFFICERS OF THE UNIVERSITY

Robert L. Caret, Ph.D. President  
 Kumble R. Subbaswamy, Ph.D. Chancellor UMass Amherst  
 J. Keith Motley, Ph.D. Chancellor UMass Boston  
 Divina Grossman, Ph.D. Chancellor UMass Dartmouth  
 Martin T. Meehan, J.D. Chancellor UMass Lowell  
 Michael F. Collins, M.D. Chancellor UMass Worcester  
 James R. Julian, Jr., J.D. Executive Vice President, and Chief Operating Officer  
 Marcellette G. Williams, Ph.D. Senior VP for Academic Affairs, Student Affairs, and International Relations  
 Christine M. Wilda Senior VP for Administration and Finance and Treasurer  
 Zunilka Barrett Secretary to the Board

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	774-455-7600



Amherst • Boston • Dartmouth • Lowell • Worcester

# FACTS 2012-2013

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

333 South Street  
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*University of Massachusetts  
2012 Annual Financial Report*

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## *Table of Contents*

University Administration	1
A Message from President Robert L. Caret	2
Letter of Transmittal	3
Report of Independent Certified Public Accountants	4
Management's Discussion and Analysis	5
Statement of Net Assets as of June 30, 2012 and 2011	20
Statements of Revenues, Expenses, and Changes in Net Assets for the Years Ended June 30, 2012 and 2011	21
Statements of Cash Flows for the Years Ended June 30, 2012 and 2011	22
Notes to Financial Statements	24
Supplemental Financial Information Table of Contents	46



Boston Campus



Worcester Campus



# *University Administration*

*As of October 17, 2012*

## **Board of Trustees:**

Henry M. Thomas III, J.D. (Chair), Springfield, MA  
Ruben J. King-Shaw, Jr. (Vice Chair), Carlisle, MA  
Richard P. Campbell, J.D., Cohasset, MA  
Lawrence M. Carpman, Marshfield, MA  
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Kerri Osterhaus-Houle, M.D., Hudson, MA  
R. Norman Peters, J.D., Paxton, MA  
S. Paul Reville, Worcester, MA  
Victor Woolridge, Springfield, MA  
Margaret D. Xifaras, J.D., Marion, MA

Jennifer Healy, (UMass Amherst Student Trustee), Bellingham, MA  
(Voting Student)  
Alexis Marvel, (UMass Boston Student Trustee), East Taunton, MA  
(Non-Voting Student)  
Joshua Encarnacion, (UMass Dartmouth Student Trustee), Springfield, MA  
(Non-Voting Student)  
Phillip J. Geoffroy, (UMass Lowell Student Trustee), Chelmsford, MA  
(Non-Voting Student)  
Brian Quattrochi, (UMass Worcester Student Trustee), Worcester, MA  
(Voting Student)

## **Officers of the University:**

Robert L. Caret, Ph.D., President  
Kumble R. Subbaswamy, Ph.D., Chancellor, UMass Amherst  
J. Keith Motley, Ph.D., Chancellor, UMass Boston  
Divina Grossman, Ph.D., Chancellor, UMass Dartmouth  
Martin T. Meehan, J.D., Chancellor, UMass Lowell  
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Christine M. Wilda, Senior Vice President for Administration and Finance & Treasurer  
Marcellette G. Williams, Ph.D., Senior Vice President for Academic Affairs and International Relations  
Barbara F. DeVico, Secretary to the Board of Trustees



# *A Message from President Robert L. Caret*



Midway through my second academic year as president of the University of Massachusetts, I am pleased to submit this edition of the Annual Financial Report which provides a clear and comprehensive picture of the University's financial activity for Fiscal Year 2012.

The University of Massachusetts leadership remains committed to advancing our strategic goals to bring about efficiencies through improved accountability and transparency, greater state support, and economic and academic growth.

As part of our efforts to create more accountability and transparency the University has published "UMass Performance: Accountable and on the Move", an easy-to-read report that illustrates our performance goals in six key areas with 21 indicators that will be used to determine whether the University has been successful.

We continue our quest to regain an appropriate level of state financial support, which atrophied during the last fiscal crisis. Legislative support for passage of our proposed 50/50 formula, where the state funds 50% of the University's annual general education budget, will facilitate students' access to an affordable high-quality education and help to reduce student debt.

The University continues to move forward on an ambitious capital program to fund construction and renovation projects on all five campuses. By providing state of the art facilities to both students and researchers the University is positioning itself as a major academic and economic development engine for the Commonwealth.

We are grateful for the many contributions of our students, faculty and staff, our alumni, our donors, the Governor and the Legislature, and the leadership of the Chancellors and their teams, and the encouragement and guidance we have received from the Board of Trustees.

As the University of Massachusetts prepares to celebrate its 150<sup>th</sup> anniversary this year, Massachusetts can look with pride on its public research university system that has grown from a small, four-building campus in Amherst into a five-campus, 70,000 student statewide university system that today is indispensable to the future of Massachusetts.

A handwritten signature in black ink that reads "R. Caret". The signature is fluid and cursive, with a long, sweeping horizontal line extending from the end of the name.

Robert L. Caret  
President

# Letter of Transmittal



**University of Massachusetts**  
AMHERST • BOSTON • DARTMOUTH • LOWELL • WORCESTER • UMassONLINE

Office of the President

December 19, 2012

To the Board of Trustees  
and President Robert L. Caret

We are pleased to submit the annual Financial Report of the University of Massachusetts for the year ended June 30, 2012. 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, 2012 including comparative information as of June 30, 2011.

The University's net assets increased \$248.0 million from \$2.14 billion in fiscal year 2011 to \$2.39 billion in fiscal year 2012. The major components of the increase are due to physical plant improvements and positive operating results due primarily to greater student fee revenues associated with increased enrollment, cost reductions, and strong market performance for the University's investments.

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 2012, the University met or exceeded its targets for all five indicators. Overall, the University made important progress in fiscal 2012 toward the achievement of its long-term financial objectives of growth and stability.

Respectfully submitted,

Handwritten signature of Christine M. Wilda in blue ink.

Christine M. Wilda  
Senior Vice President for Administration and  
Finance & Treasurer

Handwritten signature of Sarah B. Mongeau in blue ink.

Sarah B. Mongeau  
Acting University Controller

# Report of Independent Certified Public Accountants



## Report of Independent Certified Public Accountants

Board of Trustees of the  
University of Massachusetts

**Grant Thornton LLP**  
226 Causeway Street, 6th Floor  
Boston, MA 02114-2155

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We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the University of Massachusetts (the "University"), an enterprise fund of the Commonwealth of Massachusetts, as of and for the years ended June 30, 2012 and 2011, which collectively comprise the University's basic financial statements as listed in the table of contents. 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 conducted our audits in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over financial reporting. Accordingly, we express no such opinion. An audit also 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, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the University as of June 30, 2012 and 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This required supplementary information is the responsibility of management. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants. These limited procedures consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Grant Thornton LLP*  
Boston, Massachusetts  
December 19, 2012

# Management's Discussion and Analysis

June 30, 2012

## 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, 2012 with comparative information as of June 30, 2011 and June 30, 2010. 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 2011, the University enrolled approximately 59,480 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.

## Financial Highlights

The University's combined net assets increased \$248.0 million from \$2.14 billion in fiscal year 2011 to \$2.39 billion in fiscal year 2012. Net Assets at June 30, 2010 were \$1.97 billion. The major components of the increase in fiscal year 2012 relate to investments in infrastructure and positive operating margins due primarily to greater student fee revenues and cost reductions. From fiscal year 2011 to fiscal year 2012, the University's operating revenue declined by \$173.6 million and operating expenditures declined by \$199.2 million. The corresponding decline in both operating revenue and expenditure is primarily due to the 2011 sale of MedMetrics Health Partners ("MHP") which was a wholly-owned subsidiary of U Health Solutions, Inc. (formerly Public Sector Partners) which is a wholly owned subsidiary of Worcester City Campus Corporation which, in turn is a unit of the Medical School.



Amherst Marching Band

## 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 lies within 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: invested in capital assets, net of related debt, restricted and unrestricted. Amounts reported in invested in capital assets, net of related debt represent 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, investment income, and non-operating federal grants (Pell Grants). With a public University's dependency on state aid, Pell grants, and gifts, it is common for institutions to have operating expenses exceed operating revenues. That is because the prescribed financial reporting model classifies state appropriations, Pell grants, 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.



Dartmouth Womens Track

## Condensed Financial Information

University of Massachusetts Condensed Statement of Net Assets For The Year Ended June 30, 2012, 2011 and 2010 (in thousands of dollars)				
	University June 30, 2012	University June 30, 2011	FY11-12 Change	University June 30, 2010
<b>ASSETS</b>				
Current Assets	\$617,093	\$581,207	\$35,886	\$554,377
Noncurrent Assets				
Investment in Plant Net of Accumulated Depreciation	3,098,186	2,582,651	515,535	2,324,392
All Other noncurrent assets	1,594,140	1,862,508	(268,368)	1,476,628
<b>Total Assets</b>	<b>\$5,309,419</b>	<b>\$5,026,366</b>	<b>\$283,053</b>	<b>\$4,355,397</b>
<b>LIABILITIES</b>				
Current Liabilities	\$880,104	\$609,291	\$270,813	\$584,562
Noncurrent Liabilities	2,039,939	2,275,685	(235,746)	1,801,682
<b>Total Liabilities</b>	<b>\$2,920,043</b>	<b>\$2,884,976</b>	<b>\$35,067</b>	<b>\$2,386,244</b>
<b>NET ASSETS</b>				
Invested in Capital Assets Net of Related Debt	\$1,504,102	\$1,283,888	\$220,214	\$1,133,264
Restricted				
Nonexpendable	17,773	17,112	661	16,899
Expendable	188,083	184,909	3,174	218,517
Unrestricted	679,418	655,481	23,937	600,473
<b>Total Net Assets</b>	<b>\$2,389,376</b>	<b>\$2,141,390</b>	<b>\$247,986</b>	<b>\$1,969,153</b>

University of Massachusetts Condensed Statement of Net Assets for Related Organizations For The Year Ended June 30, 2012, 2011 and 2010 (in thousands of dollars)				
	University Related Organizations June 30, 2012	University Related Organizations June 30, 2011	FY11-12 Change	University Related Organizations June 30, 2010
<b>ASSETS</b>				
Current Assets	\$2,597	\$5,222	(\$2,625)	\$4,562
Noncurrent Assets				
Investment in Plant Net of Accumulated Depreciation	8,822	9,019	(197)	1,699
All Other noncurrent assets	364,516	355,378	9,138	308,057
<b>Total Assets</b>	<b>\$375,935</b>	<b>\$369,619</b>	<b>\$6,316</b>	<b>\$314,318</b>
<b>LIABILITIES</b>				
Current Liabilities	\$14,612	\$15,785	(\$1,173)	\$16,063
Noncurrent Liabilities	3,487	3,413	74	3,664
<b>Total Liabilities</b>	<b>\$18,099</b>	<b>\$19,198</b>	<b>(\$1,099)</b>	<b>\$19,727</b>
<b>NET ASSETS</b>				
Invested in Capital Assets Net of Related Debt	\$8,822	\$9,020	(198)	\$1,699
Restricted				
Nonexpendable	273,995	254,625	19,370	240,595
Expendable	60,278	73,995	(13,717)	48,127
Unrestricted	14,740	12,781	1,959	4,170
<b>Total Net Assets</b>	<b>\$357,835</b>	<b>\$350,421</b>	<b>\$7,414</b>	<b>\$294,591</b>

At June 30, 2012, total University assets were \$5.31 billion, an increase of \$283.1 million over the \$5.03 billion in assets recorded for fiscal year 2011. The University's largest asset continues to be its net investment in its physical plant of \$3.10 billion at June 30, 2012 (\$2.58 billion in fiscal year 2011 and \$2.32 billion in fiscal year 2010).

University liabilities totaled \$2.92 billion at June 30, 2012, an increase of \$35.1 million over fiscal year 2011. Long-term liabilities represent 70% of the total liabilities which primarily consist of bonds payable amounting to \$1.82 billion at June 30, 2012.

The University's current assets as of June 30, 2012 of \$617.1 million were below the current liabilities of \$880.1 million, as the current ratio was 0.70 dollars in assets to every one-dollar in liabilities. June 30, 2011 current assets of \$581.2 million were below current liabilities of \$609.3 million, resulting in a current ratio of .95. June 30, 2010 current assets of \$554.4 million were below current liabilities of \$584.6 million, resulting in a current ratio of 0.95.

The unrestricted and restricted expendable net assets totaled \$867.5 million in fiscal year 2012, which represents 33.5% of total operating expenditures of \$2.59 billion. The unrestricted and restricted expendable net assets totaled \$840.4 million in fiscal year 2011, which represents 30.1% of total operating expenditures of \$2.79 billion. The unrestricted and restricted expendable net assets totaled \$819.0 million in fiscal year 2010, which represents 31.6% of total operating expenditures of \$2.59 billion for that fiscal year. The increase in expendable net assets is attributed to operating surpluses.

<b>University of Massachusetts</b>				
<b>Condensed Statement of Revenues, Expenses, and Changes in Net Assets</b>				
<b>For The Year Ended June 30, 2012, 2011 and 2010</b>				
<b>(in thousands of dollars)</b>				
	<b>University June 30, 2012</b>	<b>University June 30, 2011</b>	<b>FY11-12 Change</b>	<b>University June 30, 2010</b>
<b>Operating Revenues</b>				
Tuition and Fees (net of scholarship allowances of \$197,319 at June 20, 2012, \$178,676 at June 30, 2011 and \$177,850 at June 30, 2010)	\$659,180	\$597,200	\$61,980	\$552,419
Grants and Contracts	536,031	543,727	(7,696)	504,114
Auxiliary Enterprises	297,956	272,020	25,936	257,852
Other Operating Revenues	562,360	816,166	(253,806)	739,403
<b>Total Operating Revenues</b>	<b>2,055,527</b>	<b>2,229,113</b>	<b>(173,586)</b>	<b>2,053,788</b>
<b>Operating Expenses</b>				
<b>Operating Loss</b>	<b>(534,099)</b>	<b>(559,671)</b>	<b>25,572</b>	<b>(534,760)</b>
<b>Nonoperating Revenues / (Expenses)</b>				
Federal Appropriations	6,845	5,826	1,019	5,922
State Appropriations	517,392	505,799	11,593	415,889
State Appropriations - Federal Stimulus Funds	10	37,897	(37,887)	150,639
Interest on Indebtedness	(64,434)	(65,358)	924	(49,113)
Other Nonoperating Income	65,738	119,709	(53,971)	103,917
Nonoperating Federal Grants*	73,908	70,643	3,265	60,324
<b>Net Nonoperating Revenues</b>	<b>599,459</b>	<b>674,516</b>	<b>(75,057)</b>	<b>687,578</b>
<b>Income Before Other Revenues, Expenses, Gains or Losses</b>	<b>65,360</b>	<b>114,845</b>	<b>(49,485)</b>	<b>152,818</b>
Capital Appropriations, Grants and Other Sources	193,913	62,824	131,089	77,426
Disposal of Plant Facilities	(13,606)	(10,682)	(2,924)	(12,125)
Other Additions / (Deductions)	2,317	5,250	(2,933)	9,729
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>182,624</b>	<b>57,392</b>	<b>125,232</b>	<b>75,030</b>
<b>Total Increase in Net Assets</b>	<b>247,984</b>	<b>172,237</b>	<b>75,747</b>	<b>227,848</b>
<b>Net Assets</b>				
Net Assets at Beginning of Year	2,141,390	1,969,153	172,237	1,741,305
<b>Net Assets at End of Year</b>	<b>\$2,389,374</b>	<b>\$2,141,390</b>	<b>\$247,984</b>	<b>\$1,969,153</b>

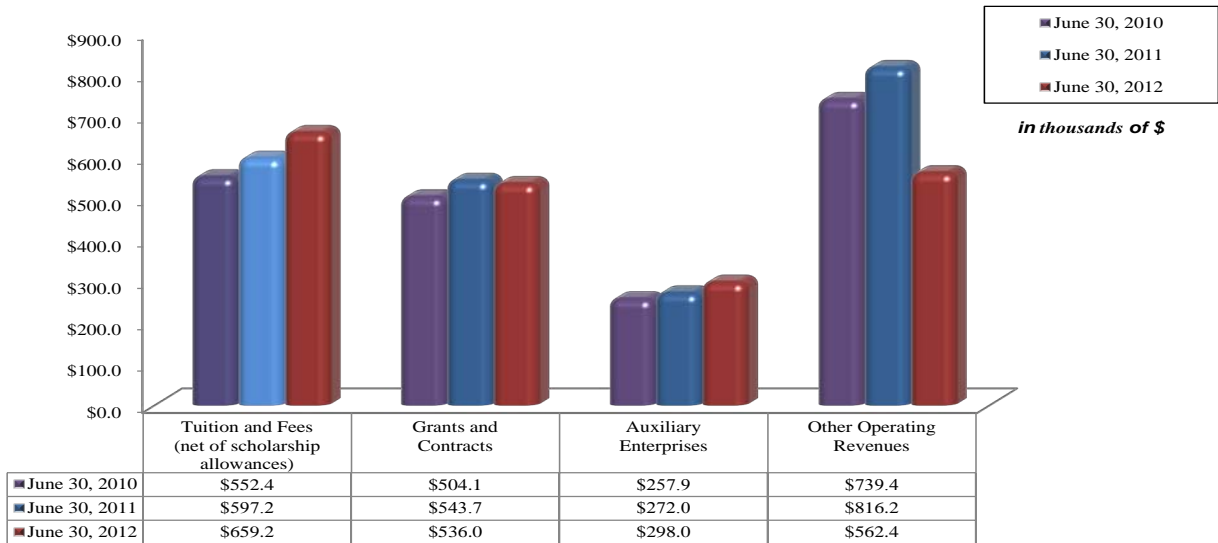


Lowell Recreation Center

**University of Massachusetts**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Assets for University Related Organizations**  
**For The Year Ended June 30, 2012, 2011 and 2010**  
(in thousands of dollars)

	University Related Organizations June 30, 2012	University Related Organizations June 30, 2011	FY11-12 Change	University Related Organizations June 30, 2010
<b>Operating Expenses</b>				
<b>Operating Loss</b>	<b>\$15,905</b>	<b>\$12,107</b>	<b>\$3,798</b>	<b>\$11,198</b>
	<b>(15,905)</b>	<b>(12,107)</b>	<b>3,798</b>	<b>(11,198)</b>
<b>Nonoperating Revenues</b>				
Other Nonoperating Income	3,731	52,571	(48,840)	31,148
<b>Net Nonoperating Revenues</b>	<b>3,731</b>	<b>52,571</b>	<b>(48,840)</b>	<b>31,148</b>
<b>Gain/(Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>(12,174)</b>	<b>40,464</b>	<b>(52,638)</b>	<b>19,950</b>
Additions to Permanent Endowments	19,604	15,195	4,409	13,003
Other	(16)	171	(187)	4,867
<b>Total Other Revenues, Expenses, Gains , and Losses</b>	<b>19,588</b>	<b>15,366</b>	<b>4,222</b>	<b>17,870</b>
<b>Total Increase/(Decrease) in Net Assets</b>	<b>7,414</b>	<b>55,830</b>	<b>(48,416)</b>	<b>37,820</b>
<b>Net Assets</b>				
Net Assets at Beginning of Year	350,421	294,591	55,830	256,771
<b>Net Assets at End of Year</b>	<b>\$357,835</b>	<b>\$350,421</b>	<b>\$7,414</b>	<b>\$294,591</b>

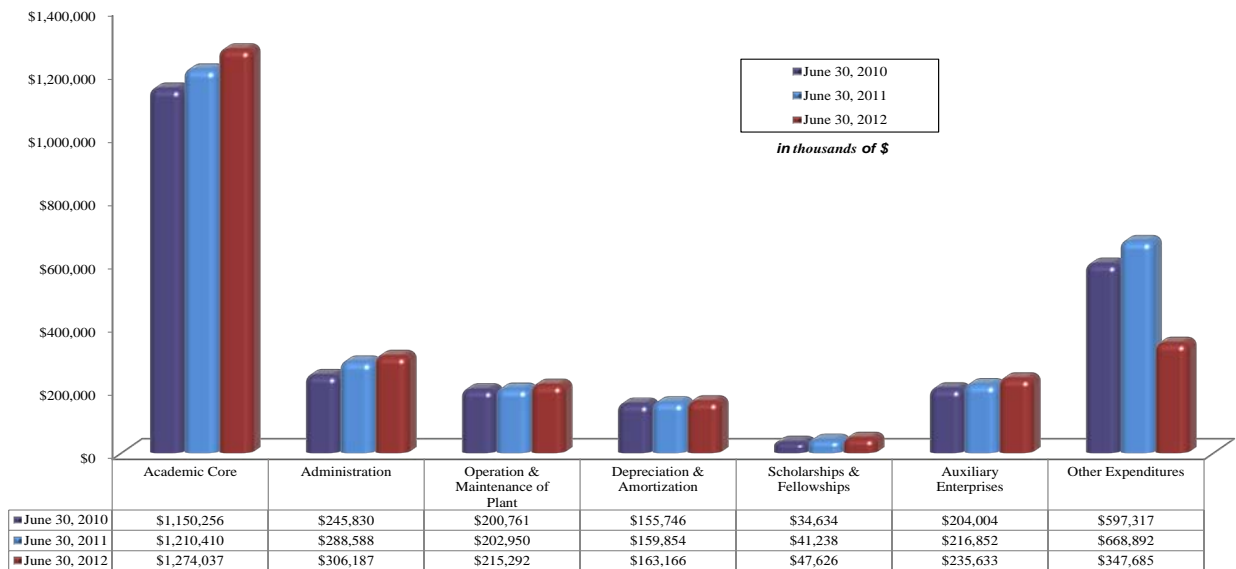
**Sources of Operating Revenues, Fiscal Year 2010 to Fiscal Year 2012**





Total operating revenues for fiscal year 2012 were \$2.06 billion. This represents a \$173.6 million decrease from the \$2.23 billion in operating revenues in fiscal year 2011. As mentioned previously, the decline in revenue from fiscal year 2011 to fiscal year 2012 is attributable to the 2011 sale of MedMedtrics Health Partners which was included in the Medical School results. Total operating revenues for fiscal year 2010 were \$2.05 billion. The most significant sources of operating 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 chart above as “Other Operating Revenues”. While not classified on the financial statements as operating revenue, state appropriations serve as a primary source for funding the core mission of the University. State appropriation revenue, described in detail in a section below, is used almost exclusively to fund payroll for University employees. The chart above displays operating revenues by source for the University in fiscal years 2012, 2011, and 2010.

### Operating Expenses by Category, Fiscal Year 2010 to Fiscal Year 2012



In fiscal year 2012, operating expenditures, including depreciation and amortization of \$163.2 million, totaled \$2.59 billion. Of this total, \$1.27 billion or 49% was used to support the academic core activities of the University, including \$417.1 million in research. In fiscal year 2011, operating expenditures totaled \$2.79 billion. Operating expenditures were \$2.59 billion in fiscal year 2010. The chart above displays fiscal year 2012, 2011, and 2010 operating spending.

### Public Service Activities

Other operating revenues includes Public Service Activities and consists largely of sales and services provided to third parties by the UMass Medical School campus through its Commonwealth Medicine (“CWM”) programs, which provide public consulting and services in health care 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 CWM revenues of \$360.3 million, \$345.7 million, and \$361.4 million for the years ended June 30, 2012, 2011 and 2010, respectively. Included in expenditures are CWM expenditures of \$311.9 million, \$316.5 million, and \$330.4 million for the years ended June 30, 2012, 2011, and 2010, 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 Health Care, Inc. (“UMass Memorial”) as required by the enabling legislation enacted by the Commonwealth in 1997. Educational services revenues included in public service revenues were \$112.3 million, \$200.2 million, and \$125.9 million for the years ended June 30, 2012, 2011, and 2010, respectively. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$60.0 million, \$177.0 million, and \$92.0 million for the years ended June 30, 2012, 2011, and 2010, respectively, pursuant to requirements of legislation enacted by the State Legislature of Massachusetts.

### State Appropriations

In fiscal year 2012, state appropriations represent approximately 19% 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 increased by \$11.6 million from fiscal year 2011, with the increase attributable to a higher level of fringe benefit support allocated to University employees paid through the state appropriation.

The financial statements for the years ended June 30, 2012 record as tuition revenue approximately \$37.03 million of tuition the University remits to the State Treasurer's Office for the general fund of the Commonwealth of Massachusetts. 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. The amount of tuition remitted to the Commonwealth was \$49.73 million in fiscal year 2011 and \$49.08 million in fiscal year 2010. 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 for the Amherst Campus in fiscal year 2005 and starting in fiscal year 2012 all of the University's campuses were authorized to retain tuition from non-resident students. The amount of tuition retained by the University during 2012, 2011, and 2010 was \$50.8 million, \$34.6 million, and \$31.5 million, respectively.

The following table details the Commonwealth operating appropriations received by the University for fiscal years ending June 30, 2012, 2011 and 2010 (in thousands):

	2012	2011	2010
Gross Commonwealth Appropriations	\$425,656	\$434,963	\$383,717
Plus: Fringe Benefits*	154,953	147,511	108,634
	580,609	582,474	492,351
Less: Tuition Remitted	(37,029)	(49,731)	(49,084)
Less: Mandatory Waivers	(26,187)	(26,944)	(14,236)
Net Commonwealth support**	\$517,392	\$505,799	\$429,031

\*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.

\*\*It should be highlighted that in fiscal years 2010 and 2011 the Commonwealth distributed federal stimulus funding to the University in addition to the state appropriations. The \$150.6 million provided in FY2010 and the \$37.9 million provided in FY2011 are not included in the table.

### 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 2012, the \$150.4 million of capital support provided to the University through appropriations and grants from the Commonwealth was \$122.3 million more than the capital appropriations provided in fiscal year 2011. This increase is attributed to the Commonwealth's Division of Capital Asset Management ("DCAM") funding of several large capital projects which include: the Lab Science Building on the Amherst campus, the Science Complex on the Boston campus, Carney Library improvements on the Dartmouth campus, the Health Social Sciences Building on the Lowell campus and the Albert Sherman Center on the Worcester campus. The University projects that although capital support will fluctuate year to year, the level of capital appropriations from the Commonwealth will continue to be significant in future years as major construction projects managed by the Commonwealth's construction agency are underway at all five of the University's campuses.

### Grant and Contract Revenue

Collectively, the University's Amherst Campus and Medical School in Worcester account for approximately 77% 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, 2012, 2011, and 2010:

	2012	2011	2010
Federal Grants and Contracts	\$355,792	\$371,426	\$333,538
State Grants and Contracts	67,927	62,597	64,328
Local Grants and Contracts	3,077	1,937	1,880
Private Grants and Contracts	109,235	107,767	104,368
Total Grants and Contracts	\$536,031	\$543,727	\$504,114

## **Discretely Presented Component Units**

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

The combined University and Foundation endowment has increased to approximately \$574.1 million at June 30, 2012 from \$517.7 million at June 30, 2011 which was also up from \$459.8 million at June 30, 2010.

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 Foundation revised its policy during fiscal year 2011 and it went into effect for the fiscal year 2012 distribution. The new policy is to have an annual distribution of 4% of the endowment fund's average market value for the preceding twelve quarters on a one year lag. Only quarters with funds on deposit shall be included in the average. In addition, a prudence rule will be utilized to limit spending from a particular endowment fund to no lower than 93% of its book value. The Foundation distributed \$13.6 million (4%) and \$10.3 million (4%) in fiscal years 2012 and 2011, respectively. In fiscal year 2010, the Board of Directors approved an exception to the spending policy due to the significant decrease in market performance in 2008 and 2009. The distribution was 1.5% of the fiscal year 2009 ending fair value or \$5.8 million.

The total investment returns of the Foundation for fiscal year 2012, including realized and unrealized investment activity was a net loss of approximately \$.2 million as compared to a net gain of \$93.3 million in fiscal year 2011 and a net gain of approximately \$66.3 million in 2010. The decrease for fiscal year 2012 is consistent with investment return performance at other institutions.

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

Total marketable securities for the Dartmouth Foundation were \$43.2 million at June 30, 2012, up from \$40.4 million at June 30, 2011, and up from \$32.3 million in fiscal year 2010, which are held by the University of Massachusetts Foundation, Inc. The increase was primarily due to favorable market conditions and new gifts. The Dartmouth Foundation total investment return for fiscal year 2012, including realized and unrealized investment activity, was a net loss of approximately \$.2 million as compared to a net gain of \$4.2 million in 2011 and a net gain of \$2.6 million in 2010.

## **Tuition and Fees**

The University strives to provide students with the opportunity to obtain a quality education. 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 who had initially paid the \$1,500 increase for academic year 2009-2010. Due to the fact that the full \$1,500 increase approved for the 2009-2010 academic year stayed in effect for the 2010-2011 academic year, the University's Board decided that this in effect served as a significant increase over the prior year student charge level and voted in June 2010 to keep mandatory student charges at the currently approved level. The University's Board of Trustees voted to increase mandatory student charges by 7.5% for resident undergraduate students for the 2011-2012 academic year and an additional 4.9% for the 2012-2013 academic year.

## **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 of the Commonwealth and non-residents on a competitive basis. In the fall 2011 semester, Massachusetts residents accounted for approximately 85% and 57% of the University's total undergraduate and graduate enrollment, respectively. Total enrollment in the fall of 2011 was 59,480 FTE (69,670 headcount students). Enrollments at the University have shown significant increases over the last five years (51,069 FTE in fall 2007). The 15% enrollment growth is consistent with the University's efforts to increase its reach across the Commonwealth and to recruit non-resident students and is reflective of the quality education provided by the University of Massachusetts.

The average Scholastic Aptitude Test ("SAT") scores for entering University freshmen ranged from 1043 to 1189 at the University's campuses in the fall of 2011. The average high school G.P.A. of entering freshmen ranged from 3.10 to 3.64. For comparison purposes, the 2011 national average SAT composite score was 1011.

## **Degrees Awarded**

The University awards four levels of degrees, including associate, bachelors, masters and doctoral/professional degrees. A total of 14,711 degrees were awarded in the 2010-2011 academic year: 248 associate degrees, 9,958 bachelor degrees, 3,889 master degrees, 430 doctoral degrees and 186 Professional Practice degrees.

## **Bonds Payable**

As of June 30, 2012, the University had outstanding bonds of approximately \$2.24 billion representing \$1.88 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 which has been merged into MassDevelopment (the “UMass HEFA Bonds”), and \$292.9 million of bonds financed through the Worcester City Campus Corporation (the “WCCC Bonds”). Bonds payable is the University’s largest liability at June 30, 2012. The Building Authority’s active projects include residence hall construction and renovation, renovation of general education buildings, replacement of core infrastructure, and construction of academic, laboratory, and research 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 2011, the Building Authority issued bonds in the amount of \$552.3 million through three Series and refunded two series as follows:

- The Building Authority issued Series 2010-1 bonds in the amount of \$119.0 million, Series 2010-2 Build America bonds in the amount of \$430.3 million, and Series 2010-3 bonds in the amount of \$3.0 million for various construction and renovation projects at the Amherst, Boston, Dartmouth, and Lowell campuses.
- The Building Authority refunded two outstanding variable-rate demand bond series that had been issued in 2008. These bonds were being supported by two liquidity agreements with Bank of America that were set to expire on June 10, 2011. The refunding was completed in order to replace the expiring agreements. The Bank of America liquidity support was replaced with a Wells Fargo liquidity facility, Series 2011-1 for \$135.0 million and Citibank Window Bonds, Series 2011-2 for \$101.7 million. The 2011-1 Bonds were used to redeem the 2008-3 Bonds, and the 2011-2 bonds were used to redeem the 2008-4 Bonds.

In fiscal year 2010, the Building Authority issued bonds in the amount of \$548.3 million through three Series:

- The Building 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 Building 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 Building Authority issued Series 2009-3 bonds in the amount of \$28.6 million for construction and renovation projects at the Medical School campus.

## **Capitalized Lease Obligations**

At June 30, 2012, the University had capital lease obligations with remaining principal payments of approximately \$12.0 million which is a \$5.6 million decrease from the remaining principal payments of \$17.6 million at June 30, 2011. At June 30, 2010, the University had capital lease obligations with remaining principal payments of approximately \$23.1 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 lease payments.

## **University Rating**

The University is relying on a carefully planned and executed debt strategy to support master and strategic planning at the campuses and for the University as a whole. The University has been rewarded for its strategic planning by recent ratings upgrades. Bonds issued by the University of Massachusetts and the University of Massachusetts Building Authority are now AA, Aa2 and AA- as rated by Fitch, Moody’s and Standard & Poor’s rating agencies, respectively.

## **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. The amount of bond obligation guaranteed by the Commonwealth at June 30, 2012 and 2011 was \$136.9 million and \$138.5 million, respectively.



## Capital Plan

In September 2012, the University's Trustees approved a \$3.1 billion five-year (fiscal years 2013-2017) 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 University of Massachusetts Building Authority, MassDevelopment (formerly 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 2013-2017 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 five-year capital plan and their estimated total project cost include:

### Amherst Campus

- study and construction of student-housing of up to 1,500 beds for \$188.0 million
- construction of the New Life Sciences Laboratory Building for approximately \$160.0 million
- construction of a Life Sciences Research Facility for \$95.0 million
- construction of an academic classroom building for approximately \$91.0 million
- replacement of Bartlett Hall for \$50.0 million
- construction of a Physical Sciences Building for \$85.0 million
- renovations to the Morrill Science Complex totaling approximately \$51.3 million
- repairs to the Lederle Graduate Research Complex for \$41.3 million
- construction of a new electrical substation and related upgrades for \$40.0 million
- addition to the Isenberg School of Management for \$40.0 million
- improvements of McGuirk Stadium for \$34.5 million

### Boston Campus

- construction of the Integrated Science Complex for \$182.0 million
- roadway and utility relocations for \$143.0 million in a move to restructure the entire campus
- renovations of existing campus buildings to address deferred maintenance for \$75.0 million
- construction of a Living/Learning Center for \$100.0 million
- construction of a 1,200 vehicle parking garage to meet current demand for approximately \$45.0 million
- construction of two new academic buildings for a total of \$213.0 million

### Dartmouth Campus

- construction of a new academic building in order to consolidate operations and create more academic space for approximately \$75.0 million
- construction of Mass Accelerator for Biomanufacturing for approximately \$25.6 million
- extensive library renovations to address deferred maintenance and to improve services for approximately \$46.0 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
- expansion of the Charlton College of Business for \$15.0 million

### Lowell Campus

- construction of the Emerging Technology Innovation Center for approximately \$81.5 million
- construction of Health and Social Sciences Building on the South Campus for \$41.0 million
- reconfiguration of the North Campus science and engineering space for approximately \$90.0 million
- construction of two parking garages to increase capacity for approximately \$40.0 million
- creation of the University Crossing Complex for \$91.4 million to consolidate administration services, student services, and a retail at a prime location
- construction of a new residential hall for \$56.0 million
- energy conservation projects and power plant improvements for approximately \$30.0 million

### Worcester Campus

- construction of a new science facility to support new programs in stem cell research, RNAi therapies, and gene silencing for approximately \$350.0 million
- expansion of the existing power plant to improve efficiency and meet the energy requirements of the growing campus for approximately \$51.0 million
- HVAC upgrades and replacements for approximately \$38.5 million
- construction of a parking garage to meet increased demand for \$40.0 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.

### **Factors Impacting Future Periods**

In fiscal year 2011, a 23-member committee, comprised of faculty, trustees, alumni, students, academic leaders and community leaders, initiated a wide-ranging, national search to find the best person to lead the University of Massachusetts System. On January 13, 2011, Robert L. Caret was elected President of the University.

President Caret assumed the presidency of the University of Massachusetts after completing presidencies at San Jose State University and Towson University. President Caret presided over periods of significant growth at both universities. His presidency at Towson University in Maryland lasted for eight years where he also served as a faculty member, dean, executive vice president and provost during his more than 25-year tenure at the university. He also served for eight years as the President of San Jose State University in California. He received his PhD in organic chemistry from the University of New Hampshire in 1974 and his Bachelor of Science degree in chemistry and mathematics from Suffolk University in 1969.

In his first year of leadership at the University of Massachusetts, President Caret, in coordination with the Board of Trustees, conducted two successful Chancellor searches enabling the University to maintain its positive trajectory with the selection of Dr. Kumble R. Subbaswamy to lead the Amherst Campus and Dr. Divina Grossman to lead the Dartmouth Campus. Both Chancellors assumed their new positions on July 1, 2012.

Prior to his role at the University of Massachusetts, Dr. Subbaswamy, a physicist, served as provost at the University of Kentucky since 2006. He joined Kentucky's physics faculty in 1978 after serving as a post-doctoral fellow at the University of California, Irvine. During his first 18 years at the University of Kentucky, he served as associate dean of Arts and Sciences and as chair of the Department of Physics and Astronomy. Chancellor Subbaswamy was also dean of the college of arts and sciences at the University of Miami from 1997 to 2000, when he left to become dean of arts and sciences at Indiana University in Bloomington, serving until 2006. He was active in promoting life sciences-related economic development efforts in Indiana and Kentucky. He is also active in academia nationally and internationally, serving on a number of panels, including the American Council on Education and the German-American Fulbright Commission. Chancellor Subbaswamy holds a B.S. in physics from Bangalore University, an M.S. in physics from Delhi University and a Ph.D. in physics from Indiana University.

Prior to joining the University of Massachusetts, Dr. Grossman was the Founding Vice President for Engagement at Florida International University where she had also served as Dean of the College of Nursing and Health Sciences and Dean of the School of Nursing. While at Florida International University, Dr. Grossman established the Office of Engagement to provide leadership in implementing the FIU vision of "a public research university that is locally and globally engaged." Dr. Grossman directed the development of major FIU partnerships, including Project ACCESS (Achieving Community Collaboration in Education and Student Success) with Miami Dade County Public Schools; Life Sciences South Florida, a public-private collaborative initiative to develop an industry cluster in South Florida focusing on life sciences and biotechnology; as well as significant expansion of university-wide internships with corporations, community organizations, public and private agencies; and implementation of a service learning initiative. She also executed the merger of the School of Nursing and the School of Health Sciences and spearheaded the growth and expansion of new academic programs. Dr. Grossman holds a PhD in Nursing from the University of Pennsylvania, M.S. in Nursing from the University of Miami, and a BS in Nursing from the University of Santo Tomas (Philippines).

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, realizing strong financial results, investing in capital assets, expanding fundraising capacity, operating more efficiently and being the most effective University for students and the Commonwealth given the available resources, 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.

Despite challenging economic times in the Commonwealth since fiscal year 2009, the University of Massachusetts continues to focus on improving its competitive position. To meet increased student demand, boost academic credentials, and improve campus infrastructure, the University acquired several strategic properties in fiscal years 2010 and 2011:

- 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. 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. On July 1, 2010, the University of Massachusetts Dartmouth began operation of the law school, now known as UMass Law School at Dartmouth. The focus of the law school is on public-service, with a curriculum concentrating on civil and human rights, legal support for businesses, economic justice, and community law. Implementing its strategic plan to receive full accreditation from the American Bar Association, effective June 8, 2012, the School of Law has been provisionally approved by the accrediting Council of the Bar Association. If the Law School continues to meet Bar Association standards over the next three years, it will receive full accreditation.

- Also 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 has been remodeled and is a vibrant addition to the University and the surrounding communities. The Tsongas Center is host to hockey games, concerts, functions, school events and other community activities.
- In May 2010, the University's Boston Campus finalized the purchase of the former site of the Bayside Exposition Center, which is located less than one mile from the main campus. This acquisition adds 20 acres of waterfront property to the Campus and includes 1,500 parking spaces. The Boston Campus will be using the property temporarily for parking and storage space as it completes major capital projects over the next few years but they continue to collaborate with the City of Boston on the master planning around the ideal development of the property in the future.
- In January 2011, the University's Lowell Campus purchased the former Saint Joseph's Hospital in Lowell. When acquired, the property consisted of six buildings totaling 300,000 square feet located within walking distance of University's North, South, and East campuses in Lowell. The Lowell Campus is in the process of converting the property through a combination of new construction and renovation into an important campus connection point focused on student and administrative services to be known as University Crossing.

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. Despite investing more than \$2.5 billion on capital improvements over the last decade, the University's FY13-17 capital plan projects spending \$3.1 billion over the next five years. 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 to fund approximately \$512.5 million of renovations, new construction, and deferred maintenance projects at the Amherst, Boston, Dartmouth, Lowell, and Worcester campuses. In November 2010, the Building Authority issued an additional \$552.3 million in bonds to fund a number of new construction and renovation projects across the University. While no target date has been set, the University anticipates another bond issuance in calendar year 2013.

The University, as well as Legislative and Executive Leadership in the Commonwealth, understand that despite the significant level of capital activity being financed through University debt, a much higher level of state support needs to be dedicated to higher education facilities. As such, the Massachusetts Legislature passed a higher education bond bill in August 2008 that was filed by Governor Patrick. The Higher Education Improvement Act authorized \$2.2 billion for capital improvement spending over the next ten years at community colleges, state colleges, and the University. More than \$1 billion of these funds are directed to University projects exclusively. Although the financial challenges faced by the Commonwealth have slowed down the pace of this funding, the capital plans prepared by the Commonwealth's Executive Office for Administration and Finance maintain the commitment to fund \$1 billion of capital activity at the University over the ten-year period from FY09-18.

In addition, a major state effort to assist the Commonwealth in increasing its competitive position in the Life Sciences Industry was signed into law by the Governor on June 16, 2008. The \$1 billion Life Sciences Industry Investment Act authorized \$500 million of capital funding over ten years. It is anticipated that some portion of this funding, possibly as much as \$242 million, will be used to support facility improvements at the University. \$90 million has already been dedicated to partially fund a major research complex at the University's Medical School in Worcester. Additional funding is anticipated to construct a \$95 million research facility at the Amherst Campus and significant capital investments in collaborative facilities and programs involving the Boston, Dartmouth, and Lowell campuses.

The impact of this increased level of state capital support from both the Higher Education Bond Bill and the Life Sciences Bond Bill is illustrated on the financial statements where capital appropriations and grants exceeded \$193.9 million in fiscal year 2012.

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.

This focus on the development of life sciences research and business in the Commonwealth dovetails with the fact that 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 helped recruit other distinguished faculty and researchers to the University. This recognition highlights the strength of UMMS research and has enhanced the overall reputation of the entire University.

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. Construction is now underway to develop, adjacent to the campus, the Edward M. Kennedy Institute for the United States Senate. The Kennedy Institute will focus 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.

Research funding for the University of Massachusetts continued its upward growth, approaching the \$600 million mark for fiscal year 2011. Research expenditures increased by 8.1% to \$586.7 million in Fiscal Year 2011 from \$542.7 million in Fiscal Year 2010. Most research at the University is externally funded, with the federal government providing a majority of the funding through the National Institutes of Health, the National Science Foundation, and other sources. Among Massachusetts colleges and universities, UMass ranks third in research and development expenditures, behind only MIT and Harvard. The University, as well as most major public research universities across the United States, is closely monitoring the potential reduction in federal funding for research and development programs.

In recent years the online learning consortium of the University, UMassOnline, 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. UMassOnline provides marketing and technology support for UMass' online offerings that enable students, professionals, and lifelong learners to take courses anywhere, anytime. With over 100 undergraduate and graduate degree, certificate and professional development programs and more than 1,500 courses available from University faculty, UMassOnline is one of the largest accredited online programs available.

For fiscal year 2012, UMassOnline achieved an 11% increase in revenue and a 7% increase in enrollment. Compared to the previous year, revenues increased from approximately \$65.2 million to \$72.1 million.

In July 2012, University President Caret announced the appointment of Dr. John Cunningham as Interim CEO of UMassOnline. Dr. Cunningham, who has held a series of faculty and university leadership positions at UMass for more than 25 years, is also currently serving as Vice President for Academic Affairs, Student Affairs, and International Relations for the UMass System. He replaces former UMassOnline CEO Dr. Ken Udas who recently joined the private higher education sector.

Dr. Cunningham has been a member of the faculty at UMass Amherst since 1986. During the 90's he was the Principal Investigator on three USDA education grants: incorporating computer-mediated telecommunications in instruction, developing an internet "bulletin board" for nutrition education, and the "Interactive Distance Education and Access (IDEA) Leadership Project." He also served as deputy provost at UMass Amherst for over a decade, working with the academic deans and the Faculty Senate, and supervising the directors of campus-wide undergraduate academic support units to ensure the quality and availability of the general education program. In addition, he oversaw the Division of Continuing and Professional Education and the University Without Walls units with substantial online portfolios delivered through UMassOnline.

The University continues to increase its global reach through 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.

In keeping with the University's mission to remain accessible, leadership followed a strategy beginning in 2004 which limited 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 fiscal year 2011 budget approved by the Legislature and signed by the Governor on June 30, 2010 included a base state appropriation of approximately \$424.1 million for the University; an increase in the base state appropriation of approximately \$44.2 million in comparison to fiscal year 2010. In addition, \$4.4 million of line item funding specific to the University that was not funded in fiscal year 2010 was restored for fiscal year 2011. The University received an additional \$5.5 million from the Commonwealth to support the fiscal year 2011 cost of collective bargaining agreements. Subsequent to the finalization of the Commonwealth's fiscal year 2011 budget, federal legislation was passed that authorized approximately \$200 million for protecting education jobs in the Commonwealth. With the receipt of this funding, the Commonwealth's Executive Office of Education distributed \$37.8 million of ARRA funds to the University for fiscal year 2011.

The Commonwealth's budget for fiscal year 2012 signed by Governor Patrick included a base state appropriation for the University of approximately \$418 million for the current fiscal year. While this appears to be a \$6.0 million decline from fiscal year 2011, the Governor's budget is actually provided level funding for the University. This is due to the fact that the Legislature passed a bill that permitted the University's Boston, Dartmouth, Lowell, and Worcester campuses to retain tuition collected from non-resident students starting in fiscal year 2012. The amount of non-resident tuition estimated to be collected by these four campuses totaled \$11.6 million for the initial year. Prior to the legislation, the approximately \$11.6 million of non-resident tuition would have been remitted to the Commonwealth. Therefore, the \$418 million base state appropriation provided for fiscal year 2012 is equal to the \$424.0 million fiscal year 2011 base state appropriation plus a continuation of the \$5.5 million of collective bargaining support initially provided in fiscal year 2011 less the \$11.6 million of tuition revenue to be retained by the four campuses.

In addition to the level funding of the base state appropriation, the Commonwealth's fiscal year 2012 budget included \$6.4 million of line item funding specific to the University. However, this positive support was offset by the fact that the University received almost no ARRA stimulus funds in fiscal year 2012. As a result of the flat state support, the elimination of the federal stimulus funding, and the realization that the Commonwealth would not be providing support for the fiscal year 2012 costs of the collective bargaining contracts signed in fiscal year 2011, the University's Board of Trustees voted on June 8, 2011 to increase mandatory student charges by 7.5% for resident undergraduate students for the 2011-2012 academic year.

The Commonwealth's fiscal year 2013 budget approved in June 2012 included a base state appropriation amount for the University equal to the base state appropriation received in fiscal year 2012. In addition to the base state appropriation, the budget also provided \$25.6 million to cover the FY13 cost of the collective bargaining increases for the University's union employees and \$6.6 million of line item funding specific to the University. With state support consistent with the FY11 level despite the fact that enrollment has increased at the University by 15% over the last five years, the University's Board of Trustees approved a 4.9% tuition and fee increase for undergraduate students for the 2012-2013 academic year.

### **Contacting the University**

This financial report is designed to provide the University, the Commonwealth, the public and other interested parties with an overview of the financial results of the University and an explanation of the University's financial condition. If you have any questions about this report or require additional information, you can contact the University by calling the University Controller, Sarah Mongeau, at (774) 455-7520 or by email at [smongeau@umassp.edu](mailto:smongeau@umassp.edu).

## *Financial Statements*

*Statements of Net Assets*  
*As of June 30, 2012 and 2011*  
*(in thousands of dollars)*

	University June 30, 2012	University Related Organizations June 30, 2012	University June 30, 2011	University Related Organizations June 30, 2011
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and Cash Equivalents	\$61,769		\$56,751	
Cash Held By State Treasurer	17,167		13,895	
Accounts, Grants and Loans Receivable, net	227,740		224,309	
Pledges Receivable, net	4,199	\$1,648	6,071	\$4,582
Short Term Investments	268,600		233,392	
Inventories, net	21,442		22,588	
Accounts Receivable from UMass Memorial, net	5,808		10,664	
Due From Related Organizations	173	542	51	632
Other Assets	10,195	407	13,486	8
<b>Total Current Assets</b>	<b>617,093</b>	<b>2,597</b>	<b>581,207</b>	<b>5,222</b>
<i>Noncurrent Assets</i>				
Cash and Cash Equivalents		778		684
Cash Held By State Treasurer	11,874		5,793	
Cash and Securities Held By Trustees	819,794		1,170,175	
Accounts, Grants and Loans Receivable, net	41,993		39,162	
Pledges Receivable, net	2,828	8,586	1,180	5,798
Investments	609,242	355,088	596,838	348,791
Other Assets	32,774	64	29,850	105
Deferred Outflows of Resources	75,635		19,510	
Investment In Plant Net of Accumulated Depreciation	3,098,186	8,822	2,582,651	9,019
<b>Total Noncurrent Assets</b>	<b>4,692,326</b>	<b>373,338</b>	<b>4,445,159</b>	<b>364,397</b>
<b>Total Assets</b>	<b>\$5,309,419</b>	<b>\$375,934</b>	<b>\$5,026,366</b>	<b>\$369,619</b>
<b>LIABILITIES</b>				
<i>Current Liabilities</i>				
Accounts Payable	\$169,787	\$49	\$126,532	\$61
Accrued Salaries and Wages	93,555		81,075	
Accrued Compensated Absences	71,892		72,753	
Accrued Workers' Compensation	4,467		3,726	
Accrued Interest Payable	20,218		20,681	
Bonds Payable	415,860		188,952	
Capital Lease Obligations	5,502		5,473	
Assets Held on behalf of Others		11,978		11,458
Accounts Payable to UMass Memorial	3,613		16,422	
Due To Related Organizations	542	173	632	51
Deferred Revenues and Credits	46,248	2,412	46,705	4,215
Advances and Deposits	10,154		6,994	
Other Liabilities	38,266		39,346	
<b>Total Current Liabilities</b>	<b>880,104</b>	<b>14,612</b>	<b>609,291</b>	<b>15,785</b>
<i>Noncurrent Liabilities</i>				
Accrued Compensated Absences	30,820		26,541	
Accrued Workers' Compensation	9,805		9,821	
Arbitrage Rebate Payable			14	
Bonds Payable	1,824,474		2,122,233	
Capital Lease Obligations	6,539		12,116	
Derivative Instruments, Interest Rate Swaps	106,110		51,342	
Deferred Revenues and Credits	16,501		20,080	
Advances and Deposits	26,697		26,688	
Other Liabilities	18,993	3,487	6,850	3,413
<b>Total Noncurrent Liabilities</b>	<b>2,039,939</b>	<b>3,487</b>	<b>2,275,685</b>	<b>3,413</b>
<b>Total Liabilities</b>	<b>\$2,920,043</b>	<b>\$18,099</b>	<b>\$2,884,976</b>	<b>\$19,198</b>
<i>Net Assets:</i>				
Invested in Capital Assets Net of Related Debt Restricted	\$1,504,102	\$8,822	\$1,283,888	\$9,020
Nonexpendable	17,773	273,995	17,112	254,625
Expendable	188,083	60,278	184,909	73,995
Unrestricted	679,418	14,740	655,481	12,781
<b>Total Net Assets</b>	<b>\$2,389,376</b>	<b>\$357,835</b>	<b>\$2,141,390</b>	<b>\$350,421</b>

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

**Statements of Revenues, Expenses and Changes in Net Assets**  
**For the Years Ended June 30, 2012 and 2011**  
*(in thousands of dollars)*

	University	University Related	University	University Related
	June 30, 2012	June 30, 2012	June 30, 2011	June 30, 2011
<b>REVENUES</b>				
<i>Operating Revenues</i>				
Tuition and Fees (net of scholarship allowances of \$197,319 at June 30, 2012 and \$178,676 at June 30, 2011)	\$659,180		\$597,200	
Federal Grants and Contracts	355,792		371,426	
State Grants and Contracts	67,927		62,597	
Local Grants and Contracts	3,077		1,937	
Private Grants and Contracts	109,235		107,767	
Sales and Service, Educational	19,311		18,011	
Auxiliary Enterprises	297,956		272,020	
Other Operating Revenues:				
Sales and Service, Independent Operations	61,087		52,619	
Sales and Service, Public Service Activities	383,855		670,557	
Other	98,107		74,979	
<b>Total Operating Revenues</b>	<b>2,055,527</b>		<b>2,229,113</b>	
<b>EXPENSES</b>				
<i>Operating Expenses</i>				
<i>Educational and General</i>				
Instruction	633,481		596,341	
Research	417,124		414,268	
Public Service	75,665	\$15,240	66,548	\$11,551
Academic Support	147,767		133,253	
Student Services	107,246		98,361	
Institutional Support	198,941		190,227	
Operation and Maintenance of Plant	215,292		202,950	
Depreciation and Amortization	163,166	203	159,854	127
Scholarships and Fellowships	47,626	462	41,238	429
<i>Auxiliary Enterprises</i>	235,633		216,852	
<i>Other Expenditures</i>				
Independent Operations	53,734		41,911	
Public Service Activities	293,951		626,981	
<b>Total Operating Expenses</b>	<b>2,589,626</b>	<b>15,905</b>	<b>2,788,784</b>	<b>12,107</b>
<b>Operating Loss</b>	<b>(534,099)</b>	<b>(15,905)</b>	<b>(559,671)</b>	<b>(12,107)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>				
Federal Appropriations	6,845		5,826	
State Appropriations	517,392		505,799	
State Appropriations - Federal Stimulus funds	10		37,897	
Gifts	22,143	8,891	26,504	14,308
Investment Income	27,192	(5,255)	77,773	37,049
Endowment Income	15,623	95	10,207	1,214
Interest on Indebtedness	(64,434)		(65,358)	
Nonoperating Federal Grants	73,908		70,643	
Other Nonoperating Income	780		5,225	
<b>Net Nonoperating Revenues</b>	<b>599,459</b>	<b>3,731</b>	<b>674,516</b>	<b>52,571</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>65,360</b>	<b>(12,174)</b>	<b>114,845</b>	<b>40,464</b>
<b>OTHER REVENUES, EXPENSES, GAINS, AND LOSSES</b>				
Capital Appropriations	150,367		28,109	
Capital Grants and Contracts	43,891		30,354	
Additions to Permanent Endowments		19,604		15,195
Net Amounts Earned/Received on Behalf of Others		107		(1,397)
Capital Contribution	(345)		4,361	1,666
Disposal of Plant Facilities	(13,606)		(10,682)	
Gain from Sale of Discontinued Operations			9,655	
Other Additions/Deductions	2,317	(123)	(4,405)	(98)
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>182,624</b>	<b>19,588</b>	<b>57,392</b>	<b>15,366</b>
<b>Total Increase in Net Assets</b>	<b>247,984</b>	<b>7,414</b>	<b>172,237</b>	<b>55,830</b>
<b>NET ASSETS</b>				
Net Assets at Beginning of Year	2,141,392	350,421	1,969,153	294,591
<b>Net Assets at End of Year</b>	<b>\$2,389,376</b>	<b>\$357,835</b>	<b>\$2,141,390</b>	<b>\$350,421</b>

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

# Statements of Cash Flows

For the Years Ended June 30, 2012 and 2011  
(in thousands of dollars)

	University June 30, 2012	University June 30, 2011
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Tuition and Fees	\$730,873	\$668,202
Grants and Contracts	667,310	601,982
Payments to Suppliers	(989,163)	(1,261,310)
Payments to Employees	(1,206,719)	(1,168,247)
Payments for Benefits	(317,157)	(295,311)
Payments for Scholarships and Fellowships	(47,620)	(41,232)
Loans Issued to Students and Employees	(6,308)	(4,409)
Collections of Loans to Students and Employees	5,353	5,439
Auxiliary Enterprises Receipts	301,266	263,276
Sales and Service, Educational	17,769	15,899
Sales and Service, Independent Operations	68,408	75,050
Sales and Service, Public Service Activities	415,292	741,461
<i>Net Cash Used for Operating Activities</i>	<b>(360,696)</b>	<b>(399,200)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
State Appropriations	580,609	582,533
State Appropriations - Federal Stimulus Funds	10	37,897
Tuition Remitted to the State	(37,029)	(49,731)
Federal Appropriations	6,845	5,826
Gifts and Grants for Other Than Capital Purposes	24,794	22,376
Nonoperating Federal Grants	73,908	70,643
Student Organization Agency Transactions	(40)	303
<i>Net Cash Provided by Noncapital Financing Activities</i>	<b>649,097</b>	<b>669,847</b>
<b>CASH FLOWS FROM CAPITAL AND OTHER FINANCING ACTIVITIES</b>		
Proceeds from Capital Debt		539,012
Bond Issuance Costs Paid	(24)	(10,971)
Capital Appropriations	133,653	21,822
Capital Grants and Contracts	46,187	30,099
Purchases of Capital Assets and Construction	(318,942)	(221,979)
Principal Paid on Capital Debt and Leases	(72,885)	(62,239)
Interest Paid on Capital Debt and Leases	(54,929)	(53,469)
Use of Debt Proceeds on Deposit with Trustees	(345,214)	(148,602)
<i>Net Cash (Used for) / Provided by Capital Financing Activities</i>	<b>(612,154)</b>	<b>93,673</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sales and Maturities of Investments	1,379,520	1,028,009
Interest on Investments	17,872	20,639
Purchase of Investments	(1,409,649)	(1,029,342)
<i>Net Cash (Used for) / Provided by Investing Activities</i>	<b>(12,257)</b>	<b>19,306</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(336,010)</b>	<b>383,626</b>
<b>Cash and Cash Equivalents - Beginning of the Year</b>	<b>1,246,614</b>	<b>862,988</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>\$910,604</b>	<b>\$1,246,614</b>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>		
Operating Loss	(\$534,099)	(\$559,671)
<i>Adjustments to reconcile loss to net cash used by Operating Activities:</i>		
Depreciation and Amortization Expense	163,166	159,854
<i>Changes in Assets and Liabilities:</i>		
Receivables, net	(6,038)	(2,746)
Inventories	1,146	(9,370)
Due to/from Related Organizations	(212)	467
Accounts Receivable/Payable UMass Memorial	(7,953)	16,283
Other Assets	(1,969)	753
Accounts Payable (non-capital)	10,079	(11,551)
Accrued Liabilities	16,623	9,586
Deferred Revenue	(4,036)	6,338
Advances and Deposits	3,169	741
Other Liabilities	(572)	(9,884)
<b>Net Cash Used for Operating Activities</b>	<b>(\$360,696)</b>	<b>(\$399,200)</b>
<b>SUPPLEMENTAL DISCLOSURE OF NONCASH ACTIVITIES:</b>		
Assets acquired and included in accounts payable and other liabilities	\$95,253	\$62,091
Loss on disposal of capital assets	(13,606)	(10,932)
Securities lending activity		(2,664)
Unrealized gains on investments	(17,711)	48,623

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

## *Notes to Financial Statements*

# Notes to Financial Statements

## June 30, 2012 and 2011

### 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 (referred to as the “Enabling Act”), whose purpose is to provide dormitories, dining commons, and other buildings and structures for use by the University. WCCC, of which U Health Solutions, Inc. (“UHS”) see note 6) is a subsidiary, is a tax exempt organization founded to support research and real property activities for the University. The UMass Amherst Foundation was established in 2003 as a tax exempt organization founded to foster and promote the growth, progress, and general welfare of the University. These component units are included in the financial statements of the University because of the significance and exclusivity of their financial relationships with the University.

The University Related Organizations’ column in the accompanying 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 an enterprise fund of the Commonwealth of Massachusetts (“Commonwealth”). 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 financial statements are reported on a consolidated basis, and all intra-University transactions are eliminated.

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. Other revenues, expenses, gains and losses represent all capital items, 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 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 statements of revenues, expenses, and changes to net assets, and included in supplies and services on the statements of cash flows. Discounts and allowances for tuition and fees and auxiliary enterprises are calculated using the Alternate Method which reports tuition and fee revenue net of scholarship allowances.

#### CLASSIFICATION OF ASSETS AND LIABILITIES

The University presents current and non-current assets and liabilities in the statements 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 the restrictions imposed on the balances by external parties.

#### 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.

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 accompanying financial statement.

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, 2012 and 2011 was \$124.7 million and \$125.9 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 whether they are realizable, 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% of the endowment fund's average market value for the preceding twelve quarters on a one year lag. Only quarters with funds on deposit shall be included in the average. In addition, a prudence rule will be utilized limiting spending from a particular endowment fund to no lower than 93% of its book value. The actual spending rate approved was 4% for 2012 and 2011. 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. In fiscal years 2012 and 2011, the deficiencies were \$1.2 million and \$0.4 million, respectively. The Foundation believes that these adjustments are temporary and will not require permanent funding.

#### 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 capitalized. 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. Effective fiscal year 2012, the University no longer capitalizes library book acquisitions.

Following is the range of useful lives for the University's depreciable assets:

Buildings	20-50 years
Building Improvements	3-20 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 statements of net assets reflect 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 only from repayments of outstanding principal amounts plus accumulated interest received thereon.

#### TUITION AND STATE APPROPRIATIONS

The accompanying financial statements for the years ended June 30, 2012 and 2011 record as tuition revenue approximately \$37.0 million and \$49.7 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. This program has been approved effective 2012 for the remaining campuses. The amount of tuition retained by the University during 2012 and 2011 was \$50.8 million and \$34.6 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):

	2012	2011
Gross Commonwealth Appropriations	\$425,656	\$434,963
Plus: Fringe Benefits	154,953	147,511
	<u>580,609</u>	<u>582,474</u>
Less: Tuition Remitted	(37,029)	(49,731)
Less: Mandatory Waivers	(26,187)	(26,944)
Net Commonwealth support	<u>\$517,392</u>	<u>\$505,799</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. 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 \$37.9 million in State Fiscal Stabilization funds ("SFSF") to the University. Fringe benefits for payroll at the rate of 31.82% were funded by the University as charged to these funds. These funds were not appropriated to the University in fiscal year 2012.

#### AUXILIARY ENTERPRISES

Auxiliary Enterprise revenue of \$298.0 million and \$272.0 million for the years ended June 30, 2012 and 2011 respectively are stated net of room and board charge allowances of \$0.6 million and \$1.7 million, respectively.

#### OTHER OPERATING REVENUES AND EXPENDITURES, SALES AND SERVICES, PUBLIC SERVICE ACTIVITIES

Public Service Activities consist largely of sales and services provided to third parties by the UMass Medical School campus under its Commonwealth Medicine (“CWM”) programs, which provide public consulting and services in health care 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 \$360.3 million and \$345.7 million for the years ended June 30, 2012 and 2011, respectively. Included in expenditures are Commonwealth Medicine expenditures of \$311.9 million and \$316.5 million for the years ended June 30, 2012 and 2011, 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 \$112.3 million and \$200.2 million for the years ended June 30, 2012, and 2011, respectively. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$60.0 million and \$177.0 million for the years ended June 30, 2012 and 2011, 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 applicable GASB standards. 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 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, 2012 and June 30, 2011, 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 and University of Massachusetts Building Authority are agencies of the Commonwealth of Massachusetts and are exempt from Federal income tax under Section 115(a) of the Internal Revenue Code. The Worcester City Campus Corporation, U Health Solutions, Inc. and the University Related Organizations are 501(c)(3) organizations and are exempt from Federal Income tax under the Internal Revenue Code and similar state provisions. Accordingly, no provision for income taxes has been recorded in the accompanying 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 2012, the University changed certain information in financial year 2011 classifications which resulted in an increase in Institutional Support of \$5.7 million, increase in Interest on Indebtedness of \$1.2M, decrease to Research Expense of \$5.7 million and decrease in Other Additions and Deductions of \$1.2 million. These reclassifications have no effect on the total net assets at June 30, 2011 or changes in net assets for the year then ended. Management considers these errors to be immaterial.

## 2. CASH AND 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 22.8% and 21.6% of the University's investments at June 30, 2012 and 2011, 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. The University does not have a formal policy for custodial credit risk. 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, 2012 and 2011, all cash and investment accounts were held on behalf of the University by the Trustees, in the Trustee's name.

The University maintains depository, payroll, disbursement, receipt, and imprest accounts. In addition to bank account deposits, the University held money market instruments which are classified as investments. Interest bearing and money market accounts carry Federal Deposit Insurance Corporation (FDIC) insurance up to \$250,000 per account; non-interest bearing accounts are fully insured through December 31, 2013. None of the accounts are collateralized above the FDIC insured amounts. The University also invested in individual CD's and BNY Mellon's CDARS program. These funds are invested in individual certificates of deposit in \$250,000 increments and are therefore fully insured by the FDIC. At June 30, 2012 and 2011, the carrying amounts, bank balances and FDIC insured amounts are as follows (in thousands):

	2012			2011		
	Book Balance	Bank Balance	FDIC Insured	Book Balance	Bank Balance	FDIC Insured
Depository Accounts	\$ 42,057	\$ 59,054	\$ 58,698	\$ 37,400	\$ 55,400	\$ 54,800
Certificates of Deposit	40,650	40,650	40,400	40,650	40,650	40,650
Money Market	217,006	217,006	1,500	186,730	186,730	1,500
Total	\$ 299,713	\$ 316,710	\$ 100,598	\$ 264,780	\$ 282,780	\$ 96,950

At June 30, 2012 the University held a carrying and fair market value of \$638.7 million in non-money market investments compared to a carrying and fair market value of \$632.0 million at June 30, 2011. In the event of negligence due to the University's custodian and/or investment manager(s), it is expected that investment balances of \$638.7 million and \$632.0 million at June 30, 2012 and 2011, respectively, would be fully recovered. However, these amounts are subject to both interest rate risk and credit risk.

**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. The University does not have a formal policy for concentration of credit risk.

As of June 30, 2012 and June 30, 2011, 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 allows 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, 2012 and 2011, respectively:

<u>Asset Class</u>	June 30, 2012	Average Credit	June 30, 2011	Average Credit
	<u>Fair Value</u>	<u>Quality</u>	<u>Fair Value</u>	<u>Quality</u>
Short Duration	\$304,965	AAA	\$263,212	AAA
Intermediate Duration	246,646	A	270,530	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, 2012 and 2011, respectively:

**Rated Debt Investments - 2012**  
(in thousands)

	S&P Quality Ratings								
	Fair Value	AAA	AA	A	BBB	BB	B	<B	Unrated
U.S Agencies	\$ 19,180	\$ 1,124	\$ 18,020	\$ -	\$ -	\$ -	\$ -	\$ 36	\$ -
U.S Government	24,244	73	23,053	1,118	-	-	-	-	-
Foreign Govn't Bonds	2,186	1,141	91	26	202	410	-	-	316
Certificates of Deposit	40,500	40,500	-	-	-	-	-	-	-
Corporate Debt	123,489	24,213	11,472	40,316	16,537	4,946	5,685	3,051	17,269
Bond Mutual Funds	96,456	39,924	4,016	13,524	18,308	1,833	694	359	17,798
Municipal/Public Bonds	4,725	752	2,044	1,386	169	-	55	-	319
Money Market Funds	240,831	237,034	1,090	-	-	-	-	-	2,707
	<b>\$ 551,611</b>	<b>\$ 344,761</b>	<b>\$ 59,786</b>	<b>\$ 56,370</b>	<b>\$ 35,216</b>	<b>\$ 7,189</b>	<b>\$ 6,434</b>	<b>\$ 3,446</b>	<b>\$ 38,409</b>

**Rated Debt Investments - 2011**  
(in thousands)

	S&P Quality Ratings								
	Fair Value	AAA	AA	A	BBB	BB	B	<B	Unrated
U.S Agencies	\$ 29,986	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48	\$ 29,938
U.S Government	11,172	2,565	-	-	-	-	-	-	8,607
Foreign Govn't Bonds	2,753	1,763	-	141	449	94	-	-	306
Certificates of Deposit	40,500	40,500	-	-	-	-	-	-	-
Corporate Debt	135,746	32,440	10,533	35,762	25,173	6,716	6,569	3,696	14,857
Bond Mutual Funds	110,469	21,758	7,959	14,275	15,973	1,657	891	550	47,406
Municipal/Public Bonds	4,340	1,512	531	843	304	36	152	234	728
Money Market Funds	198,776	197,805	-	-	-	-	-	-	971
	<b>\$ 533,742</b>	<b>\$ 298,343</b>	<b>\$ 19,023</b>	<b>\$ 51,021</b>	<b>\$ 41,899</b>	<b>\$ 8,503</b>	<b>\$ 7,612</b>	<b>\$ 4,528</b>	<b>\$ 102,813</b>

**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, 2012 and 2011, respectively:

<u>Asset class</u>	6/30/2012	6/30/2012	6/30/2011	6/30/2011
	<u>Allocation</u>	<u>Fair Value</u>	<u>Allocation</u>	<u>Fair Value</u>
Short Duration	35%	\$304,965	32%	\$263,212
Intermediate Duration	28%	246,646	33%	270,530
Alternative Assets	23%	200,219	21%	179,027
Equities	11%	102,895	12%	100,570
Commodities	2%	17,836	2%	14,791
Real Estate	1%	5,281	0%	2,100

**Investments - 2012**

(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	\$ 19,180	\$ 5,883	\$ 3,130	\$ -	\$ 10,167
US Government	24,244	1,145	18,005	5,021	73
Foreign Government Bonds	2,186	-	500	691	995
Certificates of Deposit	40,500	40,500	-	-	-
Corporate Debt	123,489	12,187	45,211	22,394	43,697
Bond Mutual Funds	96,456	4,188	67,662	14,017	10,589
Municipal/Public Bonds	4,725	231	865	1,347	2,282
Money Market Mutual Funds	240,831	240,831	-	-	-
<b>Sub Total Debt Securities</b>	<b>\$ 551,611</b>	<b>\$ 304,965</b>	<b>\$ 135,373</b>	<b>\$ 43,470</b>	<b>\$ 67,803</b>

Other Investments	
Alternative Assets	\$ 200,219
Equity Securities- International	44,472
Equity Securities- Domestic	58,423
Commodities	17,836
Real Estate	5,281
<b>Grand Total</b>	<b>\$ 877,842</b>

**Investments - 2011**

(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	\$ 29,986	\$ 9,968	\$ 2,468	\$ 1,198	\$ 16,352
US Government	11,172	836	6,551	3,476	309
Foreign Government Bonds	2,753	-	373	2,380	-
Certificates of Deposit	40,500	40,500	-	-	-
Corporate Debt	135,746	8,254	57,256	26,662	43,574
Bond Mutual Funds	110,469	4,878	53,820	41,892	9,879
Municipal/Public Bonds	4,340	-	612	663	3,065
Money Market Mutual Funds	198,776	198,776	-	-	-
<b>Sub Total Debt Securities</b>	<b>\$ 533,742</b>	<b>\$ 263,212</b>	<b>\$ 121,080</b>	<b>\$ 76,271</b>	<b>\$ 73,179</b>

Other Investments	
Alternative Assets	\$ 179,027
Equity Securities- International	49,558
Equity Securities- Domestic	51,012
Commodities	14,791
Real Estate	2,100
<b>Grand Total</b>	<b>\$ 830,230</b>

**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 \$29.0 million at June 30, 2012 and \$19.7 million at June 30, 2011. The University has recorded a comparable amount of cash held by the State Treasurer for the benefit of the University, which will be subsequently utilized to pay for such liabilities. The cash is held in the State Treasurer's pooled cash account. The Commonwealth requires all bank deposits in excess of insurance cover-



age by the Federal Deposit Insurance Corporation (FDIC) to be collateralized with a perfected pledge of eligible collateral. Eligible collateral must be pledged in an amount equal to 102% of the amount of the deposits that exceed FDIC insurance. Sufficient collateral to cover total Commonwealth deposits in excess of the FDIC insured amount must be pledged and held in safekeeping by a custodian that is approved by and under the control of the Treasurer and Receiver – General.

#### 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, 2012 and June 30, 2011 there are investments of \$63,000 and \$2.0 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 \$13.7 million and \$11.0 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 \$805 million and \$1.154 billion, respectively, held by trustees related to the Building Authority. At June 30, 2011, this includes \$3.8 million of designated funds awarded by the Commonwealth of Massachusetts for capital projects which are held in trust by the Building Authority. At June 30, 2012 there were no funds designated. Also, at June 30, 2011, there was \$3.4 million available to be used by WCCC for capital construction purposes. At June 30, 2012, there were no funds available to be used by WCCC for capital construction purposes.

Pursuant to Trust Agreements between the Building Authority and its bond trustees, all funds deposited with those trustees (approximately \$0.8 billion at June 30, 2012 and \$1.2 billion at June 30, 2011) 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.

**Cash Deposits – Custodial Credit Risk** The Building Authority holds a majority of its cash and cash equivalents in high quality money market mutual funds that invest in securities that are permitted investments under the Building Authority’s Enabling Act or in money market mutual funds that have been specifically permitted by state legislation. The Building Authority’s cash and cash equivalents held by Trustees consist of the following as of June 30, 2012 and 2011 (in thousands):

	<u>2012</u>	<u>2011</u>
Fully insured bank accounts	\$56	\$70
Permitted money market accounts (MMA)	<u>575,203</u>	<u>506,074</u>
	<u>\$575,259</u>	<u>\$506,144</u>

Custodial credit risk is the risk that, in the event of a bank failure, the Building Authority will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The Building Authority does not have a deposit policy for custodial credit risk. As of June 30, 2012 and 2011, the Building Authority’s cash deposits of \$.06 million and \$.07 million, respectively, were not subject to custodial credit risk as they were fully insured. For purposes of disclosure under GASB Statement No. 40, Deposit and Investment Risk Disclosures, money market accounts investing in debt securities are considered investments and therefore, are included in the investment disclosures that follow.

## Investments

As of June 30, 2012 (in thousands):

Investment type	Investment Maturities (in Years)				
	Fair value	Less than 1	1 to 5	6 to 10	More than 10
Debt Securities					
US Treasuries	\$10,247	-	\$10,247	-	-
US Agencies	214,500	30,495	184,005	-	-
Repurchase Agreements	5,318	-	-	-	-
MMA	<u>575,203</u>	<u>575,203</u>	-	<u>5,318</u>	-
	<u>\$805,268</u>	<u>\$605,698</u>	<u>\$194,252</u>	<u>\$5,318</u>	<u>\$-</u>

### Other Investments:

MDFA Bonds	\$673
Revolving Loan	13,735
Master Leases	<u>63</u>
	<u>\$819,738</u>

As of June 30, 2011 (in thousands):

Investment type	Investment Maturities (in Years)				
	Fair value	Less than 1	1 to 5	6 to 10	More than 10
Debt Securities					
US Treasuries	\$71	71	-	-	-
US Agencies	642,201	103,037	519,235	19930	-
Repurchase Agreements	5,318	-	-	5318	-
MMA	<u>506,074</u>	<u>506,074</u>	-	-	-
	<u>\$1,153,664</u>	<u>\$609,182</u>	<u>\$519,235</u>	<u>\$25,248</u>	<u>\$-</u>

### Other Investments:

MDFA Bonds	\$3,416
Revolving Loan	10,987
Master Leases	<u>2,037</u>
	<u>\$1,170,104</u>

Because money market funds are highly liquid, they are presented as investments with maturities of less than one year.

**Interest Rate Risk** The Building Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Generally, the Building Authority holds its investments until maturity.

**Credit Risk** Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The risk is measured by the assignment of a rating by a nationally recognized statistical rating organization.

The Enabling Act specifies the permitted investments of the Building Authority. These permitted investments include direct obligations of or obligations which are unconditionally guaranteed by the United States of America (Treasuries), obligations of an agency or organization created pursuant to an act of Congress of the United States as an agency or instrumentality thereof (Agencies), time deposits or certificates of deposits fully secured by Treasuries or Agencies, and Treasuries and Agencies subject to repurchase agreements. Other legislation allows the Building Authority to invest in the Massachusetts Municipal Depository Trust (MMDT), a money market account sponsored by the Treasurer of the Commonwealth and managed by Fidelity Investments. Additionally, the Building Authority's Bond Trustee

invests some of the Building Authority's funds in money market accounts that are permitted and are collateralized by Treasuries.

No credit risk disclosures are required under GASB 40 related to the Building Authority's investment in Treasuries. The Building Authority's investments in Agencies are rated at the highest level by Standard & Poor's Rating Services and Moody's Investors Service, Inc. The Building Authority's investments in repurchase agreements are fully collateralized by Treasuries and Agencies but are not themselves rated. The MMDT is unrated.

**Custodial Credit Risk** Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Building Authority's Enabling Act does not contain legal or policy requirements that would limit the exposure to custodial credit risk except that interest-bearing time deposits or certificates of deposit of banking institutions or trust companies must be continuously and fully secured by Treasuries or Agencies.

Custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to indirect investment in securities through the use of mutual funds or government investment pools (such as MMDT). Direct investments in marketable securities are held by the Building Authority's Bond Trustee as the Building Authority's agent. In

accordance with the Building Authority's repurchase agreements, collateral for the agreements is held in segregated accounts with market values between 100% and 105% of the repurchase price, depending on the type of asset used as security and the specific repurchase agreement.

**Concentrations of Credit Risk** The Building Authority places no limit on the amount it may invest in any one issuer. As of June 30, 2012 the Building Authority had 10.1% of its investments with the Federal Home Loan Mortgage Corporation. As of June 30, 2011 the Building Authority had 16.1% of its investments with the Federal Home Loan Mortgage Corporation, 16.1% of its investments with the Federal Home Loan Bank and 21.6% of its investments with the Federal National Mortgage Association.

## 5. ACCOUNTS, GRANTS AND LOANS RECEIVABLE

Accounts, grants and loans receivable at June 30 consist of the following (in thousands):

### University:

	2012	2011
Students Accounts Receivable	\$47,167	\$41,534
Less allowance for uncollectible accounts	(16,329)	(15,303)
	<u>30,838</u>	<u>26,231</u>
Grants and Contracts Receivable	82,335	81,391
Less allowance for uncollectible accounts	(2,427)	(3,223)
	<u>79,908</u>	<u>78,168</u>
Students Loans Receivable	42,938	41,822
Less allowance for uncollectible accounts	(309)	(258)
	<u>42,629</u>	<u>41,564</u>
Commonwealth Medicine	56,216	64,599
Less allowance for uncollectible accounts	(1,007)	(947)
	<u>55,209</u>	<u>63,652</u>
Other	62,611	55,218
Less allowance for uncollectible accounts	(1,462)	(1,362)
	<u>61,149</u>	<u>53,856</u>
Total, net	\$269,733	\$263,471
Less current portion, net	(227,740)	(224,309)
Long-term, net	<u>\$41,993</u>	<u>\$39,162</u>

### UMASS MEMORIAL

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, a separate entity, is not under the control of the University, and therefore 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; and 2) a participation payment based on a percentage of net operating income of UMass Memorial for which revenue is recognized by the University when the amounts are received.

The University is reimbursed by, and reimburses UMass Memorial for shared services, cross-funded employees, and other agreed upon activities provided and purchased. For the years ended June 30, 2012 and 2011, the reimbursements for services provided to UMass Memorial were \$128.5 million and \$127.0 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 \$83.1 million and \$80.9 million for fiscal years 2012 and 2011, respectively. At June 30, 2012 and 2011, the University has recorded a receivable in the amount of \$5.8 million and \$10.7 million, respectively from UMass Memorial consisting of \$2.8 million and \$9.0 million, respectively, in payroll and related fringe charges. The University has recorded a payable at June 30, 2012 of \$3.6 million primarily for cross-funded payroll. At June 30, 2011, the University had a payable of \$16.4 million for amounts due to UMass Memorial primarily consisting of a prepayment for educational services, capital projects and cross-funded payroll.

## 6. RELATED ORGANIZATIONS

Related party activity with the Foundation includes loan agreements, and investments of the University's endowment assets and Intermediate Term Investment Fund (ITIF) with the Foundation. As of June 30, 2012, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$365.4 million, of which \$342.5 million are restricted funds and \$23.0 million are unrestricted funds. During the fiscal year ended June 30, 2012, the University received approximately \$40.6 million from the Foundation, and disbursed approximately \$42.9 million to the Foundation of which \$35.2 million related to the establishment of quasi-endowment. At June 30, 2012, the University's investments include \$242.9 million of endowment funds held in a custodial relationship at the Foundation, and \$229.9 million in ITIF.

As of June 30, 2011, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$360.0 million, of which \$338.9 million are restricted funds and \$21.1 million are unrestricted funds. During the fiscal year ended June 30, 2011, the University received approximately \$18.2 million from the Foundation, and disbursed approximately \$8.3 million to the Foundation of which none related to the establishment of quasi-endowment. At June 30, 2011, the University's investments include \$212.7 million of endowment funds held in a custodial relationship at the Foundation, and \$245.5 million in ITIF.



The University leases office space from the Foundation for an annual rent of approximately \$0.5 million.

UHealthSolutions, Inc. (formerly Public Sector Partners, Inc. "PSP") and its previously wholly-owned subsidiary, Med-Metrics Health Partners, Inc., is a corporation that offers a wide range of program management and consulting services to both public sector agencies and nonprofit organizations. UHS is affiliated with Commonwealth Medicine, a division of the Medical School and WCCC is its sole member. The majority of the net assets of MHP were sold to a third party on April 11, 2011, and the remainder of the MHP assets were transferred to UHS. UHS received \$12.7 million as consideration and recognized a gain of the sale of the net assets of \$9.7 million.

The Building Authority and the Commonwealth 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, 2012 and 2011, the Authority had provided operating support for the Club of approximately \$0.2 million and \$0.7 million, respectively.

## 7. INVESTMENT IN PLANT

Investment in plant activity for the year ended June 30, 2012 is comprised of the following (in thousands):

<b>University:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
	Buildings and Improvements	\$3,126,849	\$207,543	(\$12,181)
Equipment and Furniture	614,625	28,305	(38,443)	604,487
Software	133,264	2,915	(2,097)	134,082
Library Books	110,423	-	(8,805)	101,618
	3,985,161	238,763	(61,526)	4,162,398
Accumulated Depreciation	(1,868,779)	(163,582)	41,784	(1,990,577)
Sub-Total	2,116,382	75,181	(19,742)	2,171,821
Land	56,556	2,216	(941)	57,831
Construction in Progress	409,713	537,862	(79,041)	868,534
Sub-Total	466,269	540,078	(79,982)	926,365
Total	\$2,582,651	\$615,259	(\$99,724)	\$3,098,186

<b>University Related Organizations:</b>	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
	Buildings and Improvements	\$7,942	-	-
Equipment and Furniture	172	-	(\$2)	170
	8,114	-	(2)	8,112
Accumulated Depreciation	(455)	(\$195)	-	(650)
Sub-Total	7,659	(195)	(2)	7,462
Land	1,360	-	-	1,360
Total	\$9,019	(\$195)	(\$2)	\$8,822

Investment in plant activity for the year ended June 30, 2011 is comprised of the following (in thousands):

<b>University:</b>	<u>Beginning Balance</u>	<u>Additions/ Adjustments</u>	<u>Retirements/ Adjustments</u>	<u>Ending Balance</u>
Buildings and Improvements	\$2,885,304	\$242,806	(\$1,261)	\$3,126,849
Equipment and Furniture	601,564	35,349	(22,288)	614,625
Software	128,331	4,933	-	133,264
Library Books	109,968	8,932	(8,477)	110,423
	<u>3,725,167</u>	<u>292,020</u>	<u>(32,026)</u>	<u>3,985,161</u>
Accumulated Depreciation	(1,731,042)	(158,831)	21,094	(1,868,779)
Sub-Total	<u>1,994,125</u>	<u>133,189</u>	<u>(10,932)</u>	<u>2,116,382</u>
Land	52,989	3,567		56,556
Construction in Progress	277,278	277,562	(145,127)	409,713
Sub-Total	<u>330,267</u>	<u>281,129</u>	<u>(145,127)</u>	<u>466,269</u>
Total	<u>\$2,324,392</u>	<u>\$414,318</u>	<u>(\$156,059)</u>	<u>\$2,582,651</u>

<b>University Related Organizations:</b>	<u>Beginning Balance</u>	<u>Additions/ Adjustments</u>	<u>Retirements/ Adjustments</u>	<u>Ending Balance</u>
Buildings and Improvements	\$1,119	\$7,398	(575)	\$7,942
Equipment and Furniture	172	-	-	172
	<u>1,291</u>	<u>7,398</u>	<u>(575)</u>	<u>8,114</u>
Accumulated Depreciation	(352)	(126)	23	(455)
Sub-Total	<u>939</u>	<u>7,272</u>	<u>(552)</u>	<u>7,659</u>
Land	760	800	(200)	1,360
Total	<u>\$1,699</u>	<u>\$8,072</u>	<u>(752)</u>	<u>\$9,019</u>

At June 30, 2012 and 2011, investment in plant included capital lease assets of approximately \$84.7 million and \$85.0 million, respectively, net of accumulated depreciation on capital lease assets of approximately \$74.0 million and \$70.0 million, respectively (see Note 9). The University had a capital contribution of \$4.4 million during 2011 mostly due to a gift and \$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, 2012 and 2011, the University capitalized net interest costs of \$41.4 million and \$35.2 million respectively.

## 8. BONDS PAYABLE

Amounts outstanding at June 30, 2012 are as follows (in thousands):

Issue Borrowing	Original Borrowing	Maturity Date	Interest Rate	Amount Outstanding
<b>University of Massachusetts Building Authority:</b>				
Series 2003-1	\$ 137,970	2014	3.875-5.25%	\$ 17,665
Series 2004-A	96,025	2015	4.2-4.5%	8,765
Series 2004-1	183,965	2016	5.25%	32,195
Series 2005-1	25,595	2016	5.0%	10,440
Series 2005-2	212,550	2025	5.0%	189,645
Series 2006-2	21,240	2014	5.47-5.49%	5,375
Series 2008-A	26,580	2038	variable	23,630
Series 2008-1	232,545	2038	variable	208,515
Series 2008-2	120,560	2038	4.0-5.0%	110,750
Series 2009-1	247,810	2039	3.0-5.0%	228,665
Series 2009-2	271,855	2039	6.423-6.573%	271,855
Series 2009-3	28,570	2039	5.283-6.173%	28,155
Series 2010-1	118,985	2020	5.0%	114,275
Series 2010-2	430,320	2040	3.8-5.45%	430,320
Series 2010-3	3,005	2040	6%	2,965
Series 2011-1	135,040	2034	variable	133,765
Series 2011-2	101,700	2034	variable	100,875
				<u>1,917,855</u>
			Unamortized Bond Premium	35,946
			Less Deferred Loss on Refunding	(69,719)
			<b>SUBTOTAL</b>	<u><b>1,884,082</b></u>
<b>University of Massachusetts HEFA/MDFA:</b>				
2000 Series A	\$ 20,000	2030	variable	\$ 20,000
2002 Series C	35,000	2034	4.2%	740
2007 Series D	10,435	2031	3.5-4.25%	10,090
Series 2011	29,970	2034	2.5-4.0%	29,970
				<u>60,800</u>
			Unamortized Bond Premium	1,161
			<b>SUBTOTAL</b>	<u><b>61,961</b></u>
<b>WCCC HEFA/MDFA:</b>				
Series 2005-D	\$ 99,325	2029	5.0-5.25%	\$ 84,895
Series 2007-E	118,750	2036	3.5-5.0%	110,520
Series 2007-F	101,745	2036	4.0-5.0%	89,695
Series 2011	10,495	2023	2.0-5.0%	10,495
				<u>295,605</u>
			Unamortized Bond Premium	9,381
			Deferred Loss on Refunding	(12,129)
			<b>SUBTOTAL</b>	<u><b>292,857</b></u>
<b>MDFA:</b>				
Clean Renewable Energy Bonds	\$1,625	2027	3.5%	1,434
			<b>TOTAL</b>	<u><b>\$ 2,240,334</b></u>

Bonds payable activity for the year ended June 30, 2012 is summarized as follows (in thousands):

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements/ Repayments</u>	<u>Ending Balance</u>
University of Massachusetts Building Authority				
Series 2000-A	\$1,645		(\$1,645)	-
Series 2003-1	23,045		(5,380)	\$17,665
Series 2004-A	10,735		(1,970)	8,765
Series 2004-1	39,935		(7,740)	32,195
Series 2005-1	12,745		(2,305)	10,440
Series 2005-2	197,825		(8,180)	189,645
Series 2006-2	7,860		(2,485)	5,375
Series 2008-A	24,435		(805)	23,630
Series 2008-1	215,120		(6,605)	208,515
Series 2008-2	113,105		(2,355)	110,750
Series 2009-1	240,120		(11,455)	228,665
Series 2009-2	271,855			271,855
Series 2009-3	28,570		(415)	28,155
Series 2010-1	118,985		(4,710)	114,275
Series 2010-2	430,320			430,320
Series 2010-3	3,005		(40)	2,965
Series 2011-1	135,040		(1,275)	133,765
Series 2011-2	101,700		(825)	100,875
Plus: unamortized bond premium	44,031		(8,085)	35,946
Less: deferred loss on refunding	(72,376)		2,657	(69,719)
Subtotal	1,947,700		(63,618)	1,884,082
Umass HEFA/MDFA:				
2000 Series A	20,000			20,000
2001 Series B	280		(280)	-
2002 Series C	30,660		(29,920)	740
2007 Series D	10,140	\$29,970	(50)	40,060
Plus: unamortized bond premium		1,161		1,161
Subtotal	61,080	31,131	(30,250)	61,961
WCCC HEFA/MDFA:				
WCCC 2001 Series B	12,545		(12,545)	-
WCCC 2005 Series D	87,800		(2,905)	84,895
WCCC 2007 Series E	112,295		(1,775)	110,520
WCCC 2007 Series F	92,165		(2,470)	89,695
Series 2011		10,495		10,495
Plus: unamortized bond premium	8,638	1,113	(370)	9,381
Less: deferred loss on refunding	(12,568)		439	(12,129)
Subtotal	300,875	11,608	(19,626)	292,857
MDFA:				
Clean Renewable Energy Bonds	1,530		(96)	1,434
Total	\$2,311,185	\$42,739	(\$113,590)	\$2,240,334

Maturities and interest, which is estimated using rates in effect at June 30, 2012, on bonds payable for the next five fiscal years and in subsequent five-year periods are as follows (in thousands):

	<u>Principal</u>	<u>Interest</u>
2013	\$ 70,846	\$ 93,955
2014	77,846	91,093
2015	77,776	87,545
2016	79,701	83,941
2017	82,616	80,179
2018-2022	448,983	340,037
2023-2027	470,323	244,657
2028-2032	467,425	150,945
2033-2037	331,450	68,816
2038-2042	168,728	11,904
Total	<u>\$2,275,694</u>	<u>\$1,253,072</u>

Bonds payable activity for the year ended June 30, 2011 is summarized as follows (in thousands):

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
University of Massachusetts Building Authority				
Series 2000-A	\$3,215		(\$3,215)	-
Series 2000-1	1,155		(1,155)	-
Series 2000-2	5,680		(4,035)	1,645
Series 2003-1	28,205		(5,160)	23,045
Series 2004-A	12,630		(1,895)	10,735
Series 2004-1	45,960		(6,025)	39,935
Series 2005-1	14,945		(2,200)	12,745
Series 2005-2	200,040		(2,215)	197,825
Series 2006-2	10,825		(2,965)	7,860
Series 2008-A	25,215		(780)	24,435
Series 2008-1	221,475		(6,355)	215,120
Series 2008-2	115,370		(2,265)	113,105
Series 2008-3	136,275		(136,275)	-
Series 2008-4	102,495		(102,495)	-
Series 2009-1	244,410		(4,290)	240,120
Series 2009-2	271,855			271,855
Series 2009-3	28,570			28,570
Series 2010-1		\$118,985		118,985
Series 2010-2		430,320		430,320
Series 2010-3		3,005		3,005
Series 2011-1		135,040		135,040
Series 2011-2		101,700		101,700
Revolving Line of Credit	401		(401)	-
Plus: unamortized bond premium	29,787	21,177	(6,933)	44,031
Less: deferred loss on refunding	(42,048)	(32,267)	1,939	(72,376)
Subtotal	1,456,460	777,960	(286,720)	1,947,700
Umass HEFA				
2000 Series A	20,000			20,000
2001 Series B	546		(266)	-
2002 Series C	31,345		(685)	30,660
2007 Series D	10,190		(50)	10,140
Subtotal	62,081		(1,001)	61,080
WCCC HEFA				
WCCC 2001 Series B	13,700		(1,155)	12,545
WCCC 2005 Series D	90,575		(2,775)	87,800
WCCC 2007 Series E	114,000		(1,705)	112,295
WCCC 2007 Series F	94,530		(2,365)	92,165
Plus: unamortized bond premium	9,029		(391)	8,638
Less: deferred loss on refunding	(13,266)		698	(12,568)
Subtotal	308,568		(7,693)	300,875
MDFA:				
Clean Renewable Energy Bonds		1,625	(95)	1,530
Total	\$1,827,109	\$779,585	(\$295,509)	\$2,311,185

## 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 2009-1, Series 2009-2 (federally taxable), Series 2009-3 (federally taxable), Series 2010-1, Series 2010-2 (federally taxable), Series 2010-3 (federally taxable) and Series 2011-1.

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.

*Variable Rate Bonds* The 2008-1 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 April 2013 and may be extended at the option of Lloyds. Under the terms of the Lloyds LOC, the Authority is required to pay Lloyds 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 \$0.6 million for the years ended June 30, 2012 and 2011.

The 2008-A bonds are supported by 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 Authority

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 million and is subject to adjustment from time to time in accordance with the provisions of the agreement. The agreement expires in April 2013 and may be extended at the option of the BofA. Fees accrued by the Authority in connection with the standby bond purchase agreement totaled \$43,600 and \$37,600 for the years ended June 30, 2012 and 2011, respectively.

The 2008-4 bonds were supported by a standby bond purchase agreement with Bank of America, N.A. (BofA) which required 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 was 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 and was subject to adjustment from time to time in accordance with the provisions of the agreement. The agreement expired in 2011 and could have been extended at the option of the BofA. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$0 and \$362,000 for the years ended June 30, 2012 and 2011, respectively. The agreement terminated when the 2008-4 bonds were refunded in June of 2011.

The 2011-1 bonds are supported by a standby bond purchase agreement with Wells Fargo Bank, N.A. (Wells) which requires Wells to purchase bonds tendered and not remarketed in an amount not to exceed the principal on the bonds plus accrued interest up to 185 days at an annual interest rate not to exceed 12 percent. Under this agreement, the Building Authority is required to pay Wells in quarterly installments a facility fee in the amount of 40 basis points (or higher, under certain circumstances) of the initial commitment. The initial commitment under the agreement was set at \$135.0 million and is subject to adjustment from time to time in accordance with the provisions of the agreement. The agreement expires in 2014 and may be extended at the option of the Wells. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$674,600 and \$33,400 for the years ended June 30, 2012 and 2011, respectively.

*Window Bonds* In fiscal year 2011, the Building Authority issued its 2011-2 bonds in a variable rate Window Bond mode. As with the Building Authority's other variable rate bonds, the Window Bondholders can tender the bonds at any time. But unlike the Building Authority's other variable rate bonds where the bondholders will receive payment on any tendered bonds 7 days from the tender, Window Bondholders are not required to receive funds for the tender until after a 30 day remarketing period and an additional 180 day funding window period. Due to this 210 day funding period, the Building Authority is not required to obtain any type of liquidity support for the 2011-2 bonds and the bonds are considered supported with self-liquidity. Window Bondholders receive interest on the Window Bonds at a fixed spread over the Securities Industry and Financial Markets Association Municipal Swap Index™ (SIFMA). The initial spread to the SIFMA index is 9 basis points (.09%).



**Bond Refundings** In fiscal year 2011, the Building Authority refunded the 2008-3 and 2008-4 series bonds with its 2011-1 and 2011-2 series bonds. Accordingly, the Building Authority deposited into trust accounts funds sufficient to provide for all future debt service payments on the refunded bonds which were fully repaid in August 2012 when the 2008-3 and 2008-4 series bonds were called.

In previous fiscal years the Building Authority has advanced refunded various bonds by depositing into various trust accounts funds sufficient to provide for all future debt service payments on the refunded bonds until the bonds could be called. Assets held in the trust accounts for this purpose had an aggregate market value of approximately of \$311.7 million and \$315.7 million as of June 30, 2012 and 2011, respectively. The unpaid principal amount of the refunded bonds totaled \$292.0 million and \$294.3 million as of June 30, 2012 and 2011, respectively.

These advanced refunded bonds are considered defeased and, accordingly, the liability for the bonds payable and the assets held to repay the debt have not been recorded in the University's financial statements.

In connection with the Building Authority's prior advanced refundings, the Building Authority recorded a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$45.5 million. This difference is being reported as a reduction from bonds payable and will be amortized as an increase in interest expense over the original life of the refunded bonds. The refundings reduced the Building Authority's debt service payments in future years by approximately \$26.2 million and resulted in an economic gain (the present value of the savings) of approximately \$16.0 million.

**Bond Premium, Issuance Expenses and Deferred Amount on Refundings.** In connection with the Building Authority's bond issues, the Building Authority received premiums at issuance totaling approximately \$67.3 million. The Building Authority will amortize the premiums received as a reduction in interest expense over the life of the respective bond issue.

In connection with the Building Authority's bonds issues, the Building Authority incurred certain issuance costs associated with the bond offerings totaling approximately \$24.0 million. These issuance costs have been capitalized by the University and will be amortized over the life of the respective bond issue.

**Pledged Revenues** 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 for each fiscal year in an amount 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 \$68.4 million for 2012 and \$66.5 million for 2011.

**Interest Rate Swaps** The Building Authority uses derivative instruments to manage the cash flow impact of interest rate changes

on its cash flows and net assets. The Building Authority utilizes financial derivative instruments to attempt to mitigate its exposure to certain market risks associated with operations and does not use derivative instruments for trading or speculative purposes.

The Building Authority's contracts are evaluated pursuant to GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments* (GASB Statement No. 53) to determine whether they meet the definition of derivative instruments, and if so, whether they effectively hedge the expected cash flows associated with interest rate risk exposures.

The Building Authority applies hedge accounting for derivative instruments that are deemed effective hedges and under GASB Statement No. 53 are referred to as hedging derivative instruments. Under hedge accounting, changes in the fair value of a hedging derivative instrument are reported as a deferred inflow or deferred outflow on the Statement of Net Assets until the contract is settled or terminated.

All settlement payments or receipts for hedging derivative instruments are recorded as interest expense in the period settled.

The Building Authority's hedging derivative instruments at June 30, 2012 are as follows (in thousands):

	Fair Value June 30, 2012	Net Change in Fair Value	Fair Value June 30, 2011	Type of Hedge	Financial Statement Classification for Changes in Fair Value
Series 2008-1 Swap	(\$44,721)	(\$24,877)	(\$19,844)	Cash Flow	Deferred Outflow
Series 2008-A Swap	(5,126)	(2,808)	(2,318)	Cash Flow	Deferred Outflow
Series 2006-1 Swap	(56,263)	(27,083)	(29,180)	Cash Flow	Deferred Outflow
Total	<u>(\$106,110)</u>	<u>(\$54,768)</u>	<u>(\$51,342)</u>		

The terms of the Building Authority's financial derivative instruments that were outstanding at June 30, 2012 are summarized below (in thousands):

Type	Effective Date	Termination Date	Rate Authority Pay	Authority Receives	Original Notional Value
Series 2008-1 Swap	Synthetic Fixed	5/1/2008	5/1/2038	3.388% 70% of 1-Month LIBOR	\$232,545
Series 2008-A Swap	Synthetic Fixed	5/1/2008	5/1/2038	3.378% 70% of 1-Month LIBOR	26,580
Series 2011-1 and 2001-2 Swap	Synthetic Fixed	4/20/2006	11/1/2034	3.482% 60% of 3-Month LIBOR + .18%	\$243,830

**Fair Values** The fair values of the swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the agreements, assuming the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rate implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the agreements.

**Credit risk** As of June 30, 2012, the Building Authority was not exposed to credit risk on the swaps with \$106.1 million in negative fair value. Since changes in interest rates affect the fair values of swap agreements, it is possible that the swap agreements

with negative fair values become positive which would expose the Building Authority to credit risk. To mitigate the potential for credit risk, when a counterparty has a positive fair value and 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.

The credit ratings for the Building Authority's counterparties at June 30, 2012 are as follows:

	Credit Ratings		
	Moody's	S & P	Fitch
UBS AG	A2	A	A
Deutsche Bank AG	A2	A+	A+
Citi Bank NA	A3	A	A

**Basis risk** The Building Authority is exposed to basis risk on its pay-fixed interest rate swaps because the variable-rate payment received by the Building Authority (a percent of LIBOR) on these hedging derivative instruments are based on indexes other than the actual interest rates the Building Authority pays on its hedged variable rate debt. Should the relationship between LIBOR and the actual variable rate interest payments on the bonds converge, the expected cost savings may not materialize. The terms of the related hedging fixed rate swap transactions are summarized in the chart above.

**Termination risk** The Building Authority uses the International Swap Dealers Association Master Agreement (Master Agreement), which includes standard termination events, such as failure to pay and bankruptcy. The Schedule to the Master Agreement includes "additional termination events". The additional termination events provide that the swap may be terminated by the Building Authority if the counterparty's credit quality rating falls below certain levels or the counterparty fails to have a rating. Further, the swap may be terminated by the counterparties if the long-term, unsecured, unenhanced senior debt rating of any bonds issued by the Building Authority is withdrawn, suspended or falls below certain levels or the Building Authority fails to have a rating. The Building Authority or the counterparties may terminate the swaps if the other party fails to perform under the terms of the contract. The Building Authority may also terminate the swaps at its option. If the swap is terminated, the variable-rate bonds would no longer carry a synthetic fixed interest rate and the Building Authority's interest payment will be based solely upon the rate required by the related bonds as issued. When a termination event occurs, a mark-to-market (or fair market value) calculation is performed to determine whether the Building Authority is owed money or must pay money to close out a swap position. A negative fair value means the Building Authority would incur a loss and need to make a termination payment to settle the swap position. A positive fair value means the Building Authority would realize a gain and receive a termination payment to settle the swap position.

**Contingencies** All of the Building Authority's swaps include provisions that require the Building Authority to post collateral in the event its credit rating falls below certain levels. In the event the Building Authority is rated A2 by Moody's Investors

Service or A by Standard & Poor's, the Building Authority would need to post collateral equal to amounts above the fair value of its swaps in liability positions above \$10.0 million. In the event the Building Authority is not rated or rated below A3 by Moody's Investors Service or below A- by Standard & Poor's the Building Authority must post collateral in the amount of the fair value of the swaps in liability positions. The collateral posted is to be in the form of cash, obligations guaranteed by the U.S. Treasury, or negotiable debt obligations issued by the Federal Home Loan Mortgage Association or the Federal National Mortgage Association. If the Building Authority does not post collateral, the derivative instrument may be terminated by the counterparty. The Building Authority's credit rating is Aa2 from Moody's Investors Service and AA from Fitch Ratings at June 30, 2012; therefore, no collateral has been posted.

**Termination of Hedge Accounting** In June of 2012 the Building Authority undertook an advance refunding of the 2008-3 and 2008-4 variable rate bonds hedged by the Series 2006-1 Swap. As part of the refunding, the Series 2006-1 swap was re-assigned to a new underlying notional (the 2011-1 and 2011-2 Bonds) with identical terms. This refunding and reassignment effectively terminated the original hedge. At June 30, 2011, the Series 2006-1 Swap was considered a hedging derivative instrument. In accordance with GASB Statement No. 53, at the time of a termination event related to an advance refunding of the hedged debt, the balance of the amounts in deferred outflows is to be included in the net carrying amount of the refunded debt for the purposes of calculating the deferred loss on refunding. The balance of the deferred outflows that was included in the net carrying amount of the refunded debt at the time of the refunding was \$22.2 million. The change in fair value of the Series 2006-1 Swap from the refunding date to June 30, 2012 is reported as a deferred outflow as the swap was determined to be effective at June 30, 2012.

**Swap payments and associated debt** Using rates as of June 30, 2012, 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 (in thousands).

Fiscal Year	Principal	Interest	Interest Rate Swaps Net	Total
Ending June 30				
2013	\$9,680	\$395	\$14,871	\$24,946
2014	10,050	388	14,578	25,016
2015	10,430	381	14,251	25,062
2016	10,845	374	13,932	25,151
2017	11,625	366	13,536	25,527
2018-2022	94,640	1,668	60,972	157,280
2023-2027	158,250	1,045	38,932	198,227
2028-2032	124,330	397	15,578	140,305
2033-2037	35,035	48	1,814	36,897
2038	825	1	27	853
Total	\$465,710	\$5,063	\$188,491	\$659,264

The Building Authority maintains a Revolving Line of Credit (the Line) with BofA. The Line matures on the 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) a percentage of the one-month, two-month or three-



month LIBOR rate (LIBOR Rate) plus a fixed rate or (b) the higher of 75% Federal Funds Rate plus 0.5% or 75% 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. During the term of the Line the Building Authority can elect to have the interest charges incorporated into a subsequent draw. In November 2009 the Line was renewed until January 2012 for \$30.0 million, the unborrowed fee was increased to 0.25% and the interest rate was set at 65% of LIBOR plus 0.85%. In 2012 and 2011 the Building Authority paid \$30,000 and \$64,700, respectively related to charges for the Line. As of June 30, 2012 and 2011 the Building Authority had \$0 and \$0 respectively outstanding under the Line. The interest terms on the draws made under the Line in fiscal 2011 were one-month LIBOR and the interest rates ranged from 1.015% to 1.076%.

### **MassDevelopment**

Effective October 1, 2010, Massachusetts Health and Educational Facilities Authority ("MHEFA") was merged into the Massachusetts Development Finance Agency ("MassDevelopment"), a body politic and corporate and a public instrumentality of The Commonwealth of Massachusetts. As of such date, MHEFA has dissolved and all of its rights, powers and duties, and properties will be exercised and performed by MassDevelopment and any and all obligations and liabilities of MHEFA have become obligations and liabilities of MassDevelopment.

#### ***University of Massachusetts Series A, B, C, D and 2011***

The University, through MassDevelopment, has issued bonds in order to construct new student centers on the Boston and Lowell Campuses and to create a pool of funds to acquire telecommunications, electronics, computer, office, research, equipment and administrative systems and fund the related renovation costs and to refund previously issued bonds.

***Variable Rate Debt*** 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 could finance and refinance the acquisition of certain equipment 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 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. 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 2012 and 2011 were approximately 2.20% respectively. At June 30, 2012 and 2011, the outstanding principal balance on the Bonds is \$20.0 million.

***Debt covenants*** The University of Massachusetts Series A, B, C and D bonds include a covenant for 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.

***Refundings*** In November 2011, the University issued \$30.0 million of Massachusetts Development Finance Agency Revenue Refunding Bonds (the "Series 2011 Bonds"). The University deposited the proceeds to an irrevocable trust fund to provide for payment of the University 2002 Series C Bonds. This payment was made as a lump sum in October 2012. The Series 2011 bonds were issued at a premium of \$1.2million. These bonds bear interest at various fixed rates ranging from 2.5% to 4% and mature on October 1, 2034. At June 30, 2012, the aggregate principal payment outstanding on these bonds was \$30.0 million. As a result of the refunding, the University will reduce its aggregate debt service payments by approximately \$4.8 million and achieve an economic gain of \$3.4 million.

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 advance refund a portion of the Series B Bonds. These advance refunded bonds were defeased, and accordingly, the liability for the bonds payable and the assets held to repay the debt have not been recorded in the University's financial statements.

#### ***Worcester City Campus Corporation Series B, D, E, F and 2011***

The Worcester City Campus Corporation (WCCC) through MassDevelopment has issued bonds to finance the construction or acquisition of the Lazare Research Building, South Road parking garage, Ambulatory Care Center ("ACC"), two buildings housing the operations of MassBiologics, Two Biotech Park, and to refund previously issued bonds.

***Refundings*** In November 2011, WCCC issued \$10.5 million of Massachusetts Development Finance Agency Revenue Refunding Bonds (the "Series 2011 Bonds"). The Series 2011 Bonds were issued at a premium of \$1.1 million. These bonds bear interest

at various fixed rates ranging from 2.00% to 5.00% and mature October 1, 2023. At June 30, 2012, the aggregate principal payments outstanding on these bonds were \$10.5 million. The proceeds of the Series 2011 Bonds were used to refund the MHEFA Series B Bonds, which were used to finance the construction of a parking garage and the acquisition and installation of equipment at the Lazare Research Building.

In January 2007, WCCC issued \$101.7 million of Massachusetts Health and Education Facilities Authority (“MHEFA”) Revenue Bonds (the “Series F Bonds”). The Series F Bonds were issued at a premium of \$2.8 million. These bonds bear interest at various fixed rates ranging from 4.00% to 5.00% and mature October 1, 2036. At June 30, 2012 and June 30, 2011, the aggregate principal payments outstanding on this portion of the Series F Bonds were \$30.4 million and \$31.1 million, respectively. The remaining portion of the bonds bear interest at various fixed rates ranging from 4.00% to 4.50% and mature October 1, 2031. At June 30, 2012 and 2011, the aggregate principal payments outstanding on this portion of the Series F Bonds were \$59.3 million and \$61.1 million, respectively.

In January 2007, WCCC issued \$118.8 million of MHEFA Revenue Bonds (the “Series E Bonds”). The Series E Bonds were issued at a premium of \$3.9 million. The Corporation deposited \$32.4 million of the proceeds to an irrevocable trust fund to provide for partial advanced refunding of outstanding MHEFA Series B Revenue Bonds. In accordance with the applicable guidance, a portion of the Series B Bonds totaling \$30.8 million and the related irrevocable trust has been derecognized by the Corporation.

In April 2005, WCCC issued \$99.3 million of MHEFA Revenue Bonds (the “Series D Bonds”). The Corporation deposited the proceeds to an irrevocable trust fund to provide for payment of the MHEFA Series A Revenue Bonds. In accordance with the applicable guidance, the Series A Bonds and the related irrevocable trust were derecognized by the Corporation. These bonds bear interest at various fixed rates ranging from 3.00% to 5.25% per year and mature October 1, 2029. The Series D Bonds were issued at a premium of \$4.1 million. At June 30, 2012 and 2011, the aggregate principal payment outstanding on the Series D Bonds was \$84.9 million and \$87.8 million, respectively. The proceeds from the Series A Bonds were previously used to fund the construction of the Lazare Research Building.

These advanced refunded bonds are considered defeased and, accordingly, the liability for the bonds payable and the assets held to repay the debt have not been recorded in the University’s financial statements.

*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 2012 and 2011, respectively.

## Clean Renewable Energy Bonds

During 2011, the University entered into an Energy Services agreement for Solar Panel construction with the Commonwealth’s Division of Capital Asset Management and Century Bank and Trust Company. The financing arrangement includes \$1.6 million in Clean Renewable Energy Bonds.

### 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 \$20.0 million and \$16.8 million for the years ended June 30, 2012 and 2011, respectively. The master leases primarily consist of telecommunications, software, and co-generation systems. The University also leases space to third party tenants. During 2012 and 2011, the amount reported as rental income was \$13.6 million and \$12.6 million, respectively. The master leases primarily consist of telecommunications, software, and co-generation systems.

The following presents 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, 2012 (in thousands):

Year	University Capital Leases			Operating Leases
	Master Leases	Other Leases	TOTAL	
2013	\$5,748	\$132	\$5,880	\$14,585
2014	4,372	131	4,503	17,233
2015	2,186	87	2,273	16,847
2016	-	-	-	15,875
2017 and thereafter	-	-	-	34,566
Total Payments	12,306	350	12,656	<u>\$99,106</u>
Less: Amount representing interest	(591)	(24)	(615)	
Present Value of				
Minimum Lease Payments	<u>\$11,715</u>	<u>\$326</u>	<u>\$12,041</u>	

June 30, 2012 Year	University Capital Lease Obligations	
	Principal	Interest
2013	\$5,502	\$378
2014	4,307	196
2015	2,232	41
Total Payments	<u>\$12,041</u>	<u>\$615</u>

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

During the year ended June 30, 2012 the following changes occurred in long-term liabilities as recorded in the statements of net assets (in thousands):

	Beginning Balance	Additions/ Adjustments*	Reductions/ Adjustments*	Ending Balance
<b>University:</b>				
Capital lease obligations	\$12,116	-	(\$5,577)	\$6,539
Compensated absences	26,541	\$4,279	-	30,820
Workers' compensation	9,821	-	(16)	9,805
Deferred revenues and credits	20,080	7,270	(10,849)	16,501
Advances and deposits	26,688	367	(357)	26,698
Other Liabilities	6,850	12,459	(316)	18,993
<b>University Related Organization:</b>				
Other Liabilities	\$3,413	\$74	-	\$3,487

\* Adjustments include changes in estimates

During the year ended June 30, 2011 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	\$17,177	\$412	(\$5,473)	\$12,116
Compensated absences	25,843	698	-	26,541
Workers' compensation	10,688	-	(867)	9,821
Deferred revenues and credits	23,567	9,474	(12,961)	20,080
Advances and deposits	26,507	603	(422)	26,688
Other Liabilities	1,107	6,564	(821)	6,850
<b>University Related Organization:</b>				
Other Liabilities	\$3,046	\$367	-	\$3,413

\* Adjustments include changes in estimates

## 11. FRINGE BENEFITS

Expenditures for the years ended June 30, 2012 and 2011 include \$272.7 million and \$262.3 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, \$117.8 million for 2012 and \$110.9 million for 2011 was reimbursed to the Commonwealth and \$155.0 million and \$151.5 million respectively is included in revenue as state appropriations.

## 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 \$63.8 million and \$61.4 million at June 30, 2012 and 2011, respectively. Cumulative repayments totaled approximately \$46.4 million and \$43.5 million as of June 30, 2012 and 2011, 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 Massachusetts State Retirement Board and covers substantially all non-student employees. Massachusetts General Laws establish the benefit and contribution requirements. These requirements provide for a superannuation retirement allowance benefits up to a maximum of 80% of a member's highest three-year average rate of regular compensation. Benefit payments are based upon a member's age, length of creditable service, and group creditable service and group classification. The authority for amending these provisions rests with the Legislature. Members become vested after ten years of creditable service. A superannuation retirement allowance may be received upon the completion of twenty years of service or upon reaching the age of 55 with 10 years of service. Normal retirement for most employees occurs at age 65; for certain hazardous duty and public safety positions, normal retirement is at age 55. Members contribute 5%, 7%, 8% and 9% of regular compensation for hire dates prior to 1975, 1983, June 30, 1996 and after July 1, 1996, respectively. Employees hired after 1979 also contribute an additional 2% of regular compensation in excess of \$30,000.

The University makes contributions on behalf of the employees through a fringe benefit charge assessed by the Commonwealth. Such pension expense amounted to approximately \$64.0 million and \$35.6 million for the years ended June 30, 2012 and 2011, respectively. Annual covered payroll approximated 75.0% and 74.7% for the years ended June 30, 2012 and 2011, respectively of annual total payroll for the University. SERS does not issue stand-alone financial statements, however, SERS financial information is contained in the Commonwealth Comprehensive Annual Financial Report and can be obtained by contacting the State Comptroller, One Ashburton Place, 9<sup>th</sup> Floor, Boston, MA 02108.

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"), administered by the Commonwealth's Department of Higher Education. At June 30, 2012 and 2011, there were approximately 4,060 and 3,574 University employees, respectively participating in ORP. Employees contribute at the same rate as members in SERS do and the Commonwealth matches 5% of employee contributions. The Commonwealth contributed \$8.0 million and \$7.0 million in 2012 and 2011, respectively. University employees contributed \$18.2 million and \$16.4 million in 2012 and 2011, respectively.

## 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 2.1% and 3.9% of total accounts receivable for the University at June 30, 2012 and 2011, respectively. The University also had uncollateralized receivables from two other organizations comprising approximately 6.9% and 3.8% of



the total outstanding receivables at June 30, 2012 and 6.8% and 6.9% of the total outstanding receivables at June 30, 2011.

## 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 \$306.7 million and \$483.3 million at June 30, 2012 and 2011, respectively. In connection with the investments in certain limited partnership agreements, the Foundation has \$8.9 million and \$10.2 million in committed calls as of June 30, 2012 and 2011, respectively, which are scheduled to be funded over a number of years. The University has entered an Energy Performance Contract that is being managed by the Commonwealth's Division of Capital Asset Management (DCAM) under its Clean Energy Investment Program. This project includes 32 energy conservation measures. The installation costs will be incurred over 2 phases with Phase 1 being approximately \$18.0 million and Phase 2 being approximately \$13.5 million. The term of these transactions is 20 years. The University has a commitment to the Commonwealth for Clean Energy Investment Program Funds used through June 30, 2012 and 2011 in the amount of \$16.2 million and \$6.3 million, respectively.

The University, as an agency of the Commonwealth, is self-insured for property loss exposure, subject to appropriation from the state legislature. However, properties owned by the University of Massachusetts Building Authority located on a campus of the University, such as the Mullins Center, dining commons, and most dormitories, are insured by the Building Authority. In addition, certain properties owned by other University Related Organizations and leased to the University are insured by the related organization. The University and its employees are protected against tort claims through sovereign immunity under Chapter 258 of the Massachusetts General Laws. The University maintains certain liability insurance policies, including Commercial General Liability, leased Automotive Liability, Directors and Officers and Comprehensive Crime policies. Employees of the University are covered for Worker's Compensation protection under Chapter 152 of the Massachusetts General Laws. The University has recorded a liability for future expected costs of its workers' compensation claims of approximately \$14.3 million as of June 30, 2012 and \$13.5 million as of June 30, 2011. Estimated future payments related to such costs have been discounted at a rate of 4%.

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 University is aware that the Office of the Inspector General for the U.S. Department of Health and Human Services performed an audit of Medicaid Supplemental Revenues ("MSR") received by UMass Memorial Medical Center (UMMMC), the final report for which

was issued December 2009. Portions of this report continue to be contested and the final outcome of this audit is currently unknown. Dependent on the final outcome, UMMC may be required to repay any MSR received deemed to be disallowed as a result of the audit. Dependent on that outcome, the University, consistent with the Agreement for Medical Educational Services, made part of the Definitive Agreement between the University and UMMC, and its subsequent amendments and the indemnification provisions in these Agreements, may be required to indemnify UMMC for a portion of any amounts due. Although the final 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 University's financial position and results of operations.

Five Universities in the Commonwealth of Massachusetts jointly formed the Massachusetts Green High Performance Computing Center, Inc. (MGHPCC) and MGHPCC Holyoke, Inc. in May 2010 and April 2011, respectively, to construct and operate a research computing center located in Holyoke, Massachusetts. MGHPCC and MGHPCC Holyoke, Inc. are tax-exempt organizations under the Internal Revenue Code section 501(c)(3). Each respective university agreed to contribute \$10M and as of June 30, 2012, each university had contributed the required amounts. The University's \$10M is included in their Statement of Financial Position within Prepaids (\$1M) and Other Assets (\$9M).

## 16. SUBSEQUENT EVENT

The University has assessed the impact of subsequent events through December 19, 2012, the date of the issuance of the consolidated financial statements, and has concluded that there were no material events that require adjustment to or disclosure in the consolidated financial statements.

# *Supplemental Financial Information*

## *Table of Contents*

Report of Independent Auditors on Accompanying Information	S
Combining Statements of Net Assets for University Related Organizations as of June 30, 2012 and 2011	S-I
Combining Statements of Revenues, Expenses, and Changes in Net Assets for University Related Organizations for the Years Ended June 30, 2012 and 2011	S-II

# Report of Independent Certified Public Accountants on Accompanying Information



## Report of Independent Certified Public Accountants on Accompanying Information

Board of Trustees of the  
University of Massachusetts

We have audited, in accordance with auditing standards generally accepted in the United States of America (US GAAS) established by the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the University of Massachusetts as of and for the years ended June 30, 2012 and 2011, and our report dated December 19, 2012, which is presented in the preceding section, expressed an unqualified opinion on those financial statements. Our audits were performed for the purpose of forming our opinions on these financial statements that collectively comprise the University's financial statements.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements of the business-type activities and the aggregate discretely presented component units of the University of Massachusetts (the "University") taken as a whole. The supplemental information listed in the accompanying index is presented for purposes of additional analysis, rather than to present the financial position, results of operations, and cash flows of the individual entities, and is not a required part of the basic financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures. These additional procedures included comparing and reconciling the information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants. In our opinion, the consolidating information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Boston, Massachusetts  
December 19, 2012

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*Combining Statements of Net Assets for University Related Organizations*  
*As of June 30, 2012 and 2011*  
*(in thousands of dollars)*

**Supplemental Schedule I**

	Total June 30, 2012	Eliminations and Adjustments June 30, 2012	The University of Massachusetts Foundation, Inc. June 30, 2012	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2012	Total June 30, 2011	Eliminations and Adjustments June 30, 2011	The University of Massachusetts Foundation, Inc. June 30, 2011	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2011
<b>ASSETS</b>								
<b>Current Assets</b>								
Accounts, Grants and Loans Receivable, net								
Pledges Receivable, net	\$1,648	(\$7,712)	\$8,325	\$1,034	\$4,582	(\$9,006)	\$12,083	\$1,505
Due From Related Organizations	542	451		91	632	632		
Other Assets	407		401	6	8			8
<b>Total Current Assets</b>	<b>2,597</b>	<b>(7,261)</b>	<b>8,726</b>	<b>1,131</b>	<b>5,222</b>	<b>(8,374)</b>	<b>12,083</b>	<b>1,513</b>
<b>Noncurrent Assets</b>								
Cash and Cash Equivalents	778		84	694	684		45	639
Pledges Receivable, net	8,586	(7,755)	14,721	1,619	5,798	(8,526)	12,666	1,658
Investments	355,088	(511,083)	822,949	43,222	348,791	(494,906)	803,273	40,424
Other Assets	64		7	57	105		50	55
Investment In Plant Net of Accumulated Depreciation	8,822		8,822		9,019		9,019	
<b>Total Noncurrent Assets</b>	<b>373,338</b>	<b>(518,838)</b>	<b>846,583</b>	<b>45,592</b>	<b>364,397</b>	<b>(503,432)</b>	<b>825,053</b>	<b>42,776</b>
<b>Total Assets</b>	<b>\$375,934</b>	<b>(\$526,098)</b>	<b>\$855,309</b>	<b>\$46,723</b>	<b>\$369,619</b>	<b>(\$511,806)</b>	<b>\$837,136</b>	<b>\$44,289</b>
<b>LIABILITIES</b>								
<b>Current Liabilities</b>								
Accounts Payable	\$49		\$40	\$9	\$61		\$40	\$21
Due To Related Organizations	173	(4,644)		4,817	51	(\$2,519)		2,570
Notes Payable								
Assets Held on Behalf of the University		(472,119)	472,119			(458,198)	458,198	
Assets Held on Behalf of Others	11,978		11,978		11,458		11,458	
Deferred Revenues and Credits	2,412		2,412		4,215		4,215	
<b>Total Current Liabilities</b>	<b>14,612</b>	<b>(476,763)</b>	<b>486,549</b>	<b>4,826</b>	<b>15,785</b>	<b>(460,717)</b>	<b>473,911</b>	<b>2,591</b>
<b>Noncurrent Liabilities</b>								
Notes Payable								
Other Liabilities	3,487	177	3,310		3,413	172	3,241	
<b>Total Noncurrent Liabilities</b>	<b>3,487</b>	<b>177</b>	<b>3,310</b>		<b>3,413</b>	<b>172</b>	<b>3,241</b>	
<b>Total Liabilities</b>	<b>\$18,099</b>	<b>(\$476,586)</b>	<b>\$489,859</b>	<b>\$4,826</b>	<b>\$19,198</b>	<b>(\$460,545)</b>	<b>\$477,152</b>	<b>\$2,591</b>
<b>Net Assets:</b>								
Invested in Capital Assets Net of Related Debt	\$8,822	\$8,822			\$9,020	\$9,020		
Restricted								
Nonexpendable	273,995	(47,539)	\$286,266	\$35,268	254,625	(47,778)	\$268,362	\$34,041
Expendable	60,278	(1,973)	56,225	6,026	73,995	(3,483)	70,508	6,970
Unrestricted	14,740	(8,822)	22,959	603	12,781	(9,020)	21,114	687
<b>Total Net Assets</b>	<b>\$357,835</b>	<b>(\$49,512)</b>	<b>\$365,450</b>	<b>\$41,897</b>	<b>\$350,421</b>	<b>(\$51,261)</b>	<b>\$359,984</b>	<b>\$41,698</b>

*Combining Statements of Revenues, Expenses and Changes in Net Assets  
for University Related Organizations  
For the Years Ended June 30, 2012 and 2011  
(in thousands of dollars)*

**Supplemental Schedule II**

	Total June 30, 2012	Eliminations and Adjustments June 30, 2012	The University of Massachusetts Foundation, Inc. June 30, 2012	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2012	Total June 30, 2011	Eliminations and Adjustments June 30, 2011	The University of Massachusetts Foundation, Inc. June 30, 2011	University of Massachusetts Dartmouth Foundation, Inc. June 30, 2011
<b>EXPENSES</b>								
<b>Operating Expenses</b>								
<i>Educational and General</i>								
Public Service	\$15,240	(\$1,000)	\$14,302	\$1,938	\$11,551	(\$1,083)	\$10,883	\$1,751
Depreciation	203		203		127		127	
Scholarships and Fellowships	462	(1,045)	805	702	429	(822)	739	512
<b>Total Operating Expenses</b>	<b>15,905</b>	<b>(2,045)</b>	<b>15,310</b>	<b>2,640</b>	<b>12,107</b>	<b>(1,905)</b>	<b>11,749</b>	<b>2,263</b>
<b>Operating Income/(Loss)</b>	<b>(15,905)</b>	<b>2,045</b>	<b>(15,310)</b>	<b>(2,640)</b>	<b>(12,107)</b>	<b>1,905</b>	<b>(11,749)</b>	<b>(2,263)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>								
Gifts	8,891	(802)	7,862	1,831	14,308	(1,397)	12,636	3,069
Investment Income	(5,255)	1,346	(6,264)	(337)	37,049	(56,921)	90,100	3,870
Endowment Income	95	(13,592)	13,687		1,214	(9,169)	10,383	
<b>Net Nonoperating Revenues</b>	<b>3,731</b>	<b>(13,048)</b>	<b>15,285</b>	<b>1,494</b>	<b>52,571</b>	<b>(67,487)</b>	<b>113,119</b>	<b>6,939</b>
<b>Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>(12,174)</b>	<b>(11,003)</b>	<b>(25)</b>	<b>(1,146)</b>	<b>40,464</b>	<b>(65,582)</b>	<b>101,370</b>	<b>4,676</b>
<b>OTHER REVENUES, EXPENSES, GAINS, AND LOSSES</b>								
Additions to Permanent Endowments	19,604	1,466	16,793	1,345	15,195	2,765	12,331	99
Less: Amounts Earned/Received on Behalf of the University		(20,677)	20,677			45,291	(45,291)	
Less: Amounts Earned/Received on Behalf of Others	107		107		(1,397)		(1,397)	
Distribution to University		32,107	(32,107)			15,714	(15,714)	
Capital Contribution					1,666		1,666	
Disposal of Plant Facilities								
Other Additions/Deductions	(123)	(144)	21		(98)	(145)	47	
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>19,588</b>	<b>12,752</b>	<b>5,491</b>	<b>1,345</b>	<b>15,366</b>	<b>63,625</b>	<b>(48,358)</b>	<b>99</b>
<b>Total Increase/(Decrease) in Net Assets</b>	<b>7,414</b>	<b>1,749</b>	<b>5,466</b>	<b>199</b>	<b>55,830</b>	<b>(1,957)</b>	<b>53,012</b>	<b>4,775</b>
<b>NET ASSETS</b>								
Net Assets at Beginning of Year	350,421	(51,261)	359,984	41,698	294,591	(49,304)	306,972	36,923
<b>Net Assets at End of Year</b>	<b>\$357,835</b>	<b>(\$49,512)</b>	<b>\$365,450</b>	<b>\$41,897</b>	<b>\$350,421</b>	<b>(\$51,261)</b>	<b>\$359,984</b>	<b>\$41,698</b>





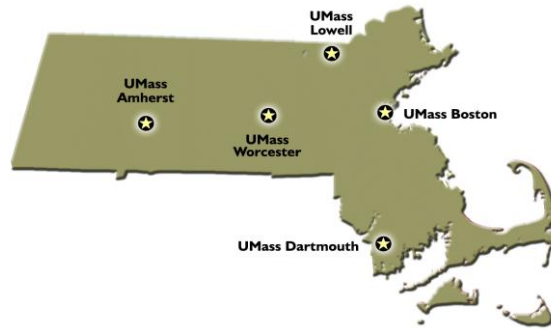


## The University of Massachusetts

Amherst • Boston • Dartmouth • Lowell • Worcester • UMassOnline

# STUDENT PROFILE

*Fall 2012*



The *University of Massachusetts Fall 2012 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 2012 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 the Office of Institutional Research.

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

***University of Massachusetts President’s Office  
Institutional Research  
February 2013***

# CONTENTS

## CAMPUS SUMMARY PROFILES

UMass System	1
UMass Amherst	2
UMass Boston	3
UMass Dartmouth	4
UMass Lowell	5
UMass Worcester	6

## DATA TABLES

### Admissions

Table 1. Incoming Undergraduates - Fall 2012 <i>By Gender, Residency, &amp; Race/Ethnicity</i>	7
Table 2. Undergraduate Admissions Trends: Fall 2002 to Fall 2012	9
Table 3. Incoming Undergraduates - Fall 2012 <i>By Freshman &amp; Transfer</i>	13
Table 4. Freshman SAT Scores & High School GPAs - Fall 2012	13
Table 5. Origins of Undergraduate Transfer Students - Fall 2012	14
Table 6. Massachusetts Community College Transfers By Level - Fall 2012	14

### Enrollment

Table 7. Headcount & FTE Enrollment - Fall 2002 to Fall 2012	15
Table 8. Undergraduate Enrollment - Fall 2012 <i>By Time Status, Gender, Residency, &amp; Race/Ethnicity</i>	18
Table 9. Graduate Enrollment - Fall 2012 <i>By Time Status, Gender, Residency, &amp; Race/Ethnicity</i>	19
Table 10. 12-Month Headcount: 2011-2012	20
Table 11. 12-Month Credit Hour Activity & FTE: 2011-2012	21

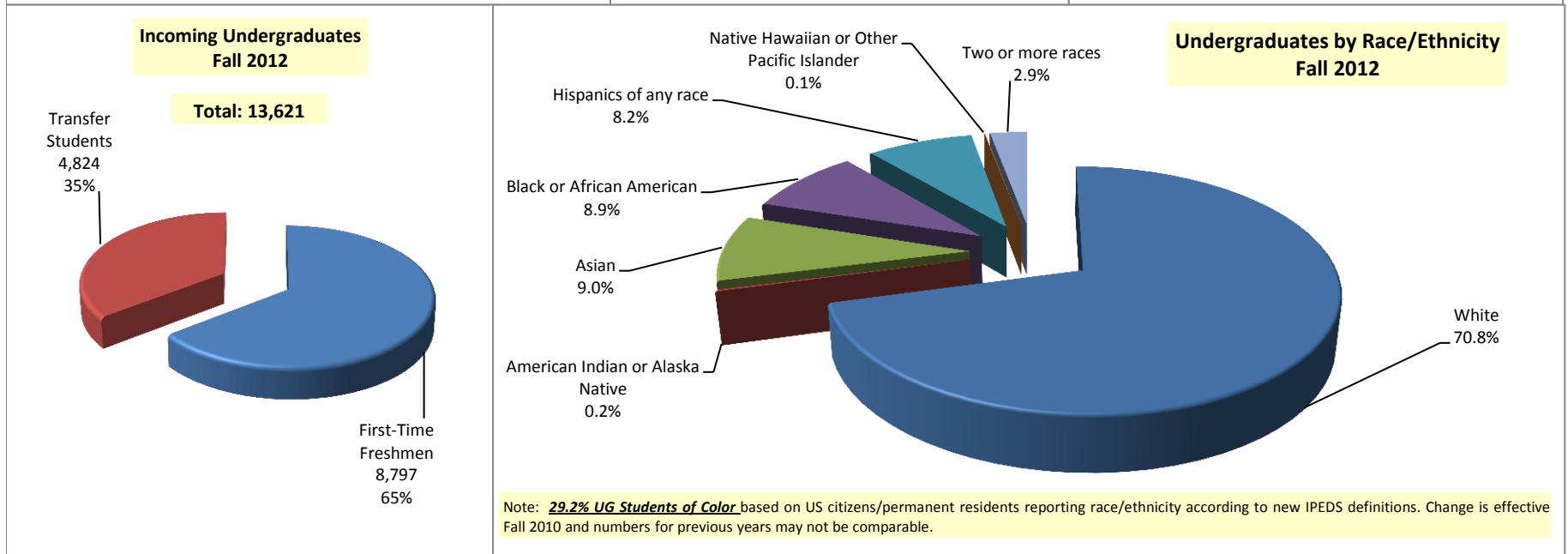
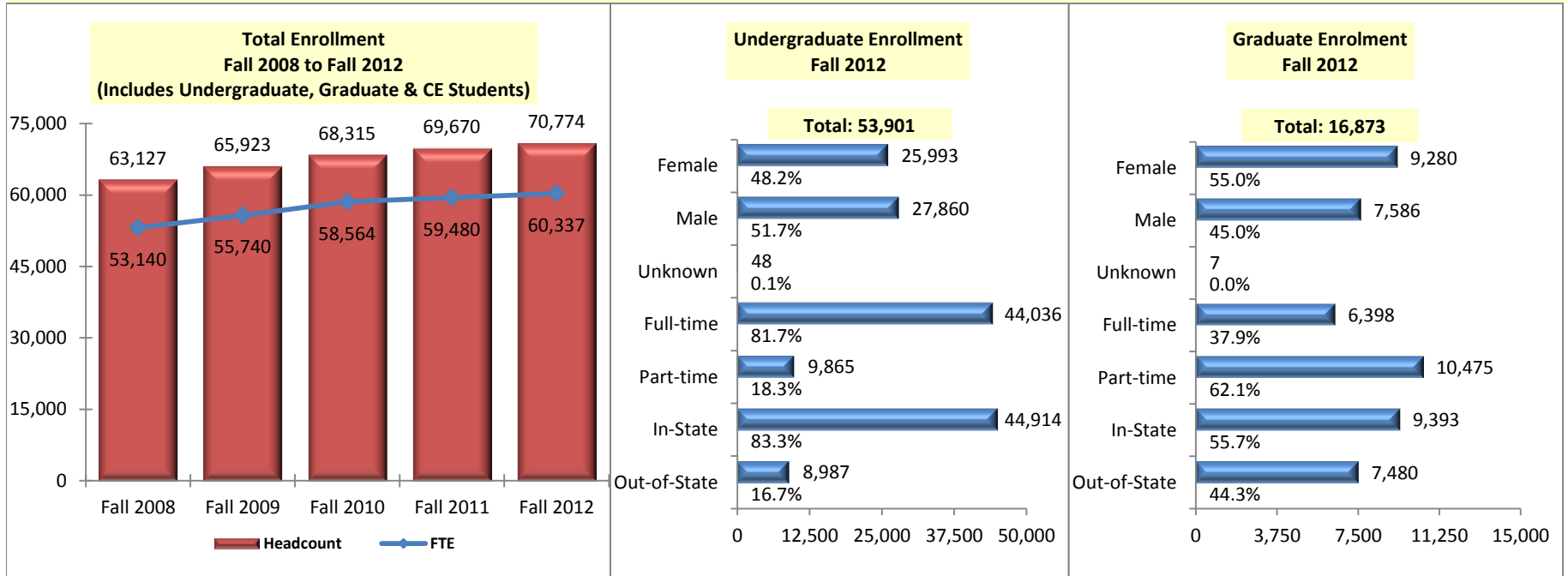
### Retention & Graduation

Table 12. Freshmen Retention Rates: Fall 2007 Cohort – Fall 2011 Cohort	22
Table 13. Six-Year Graduation Rates: Fall 2002 Cohort – Fall 2006 Cohort	23

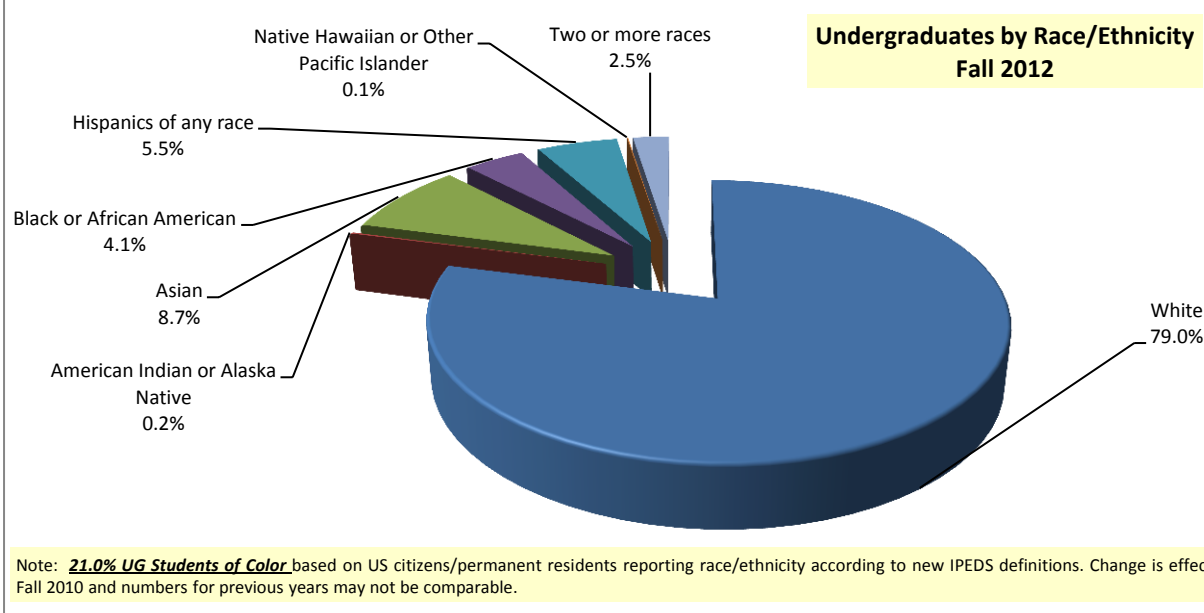
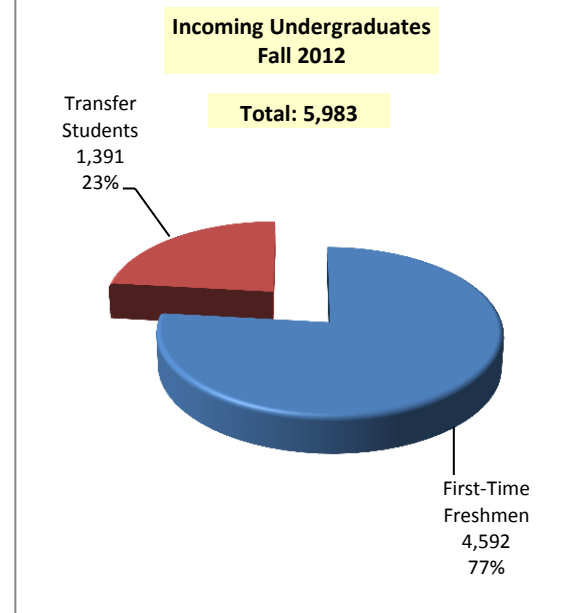
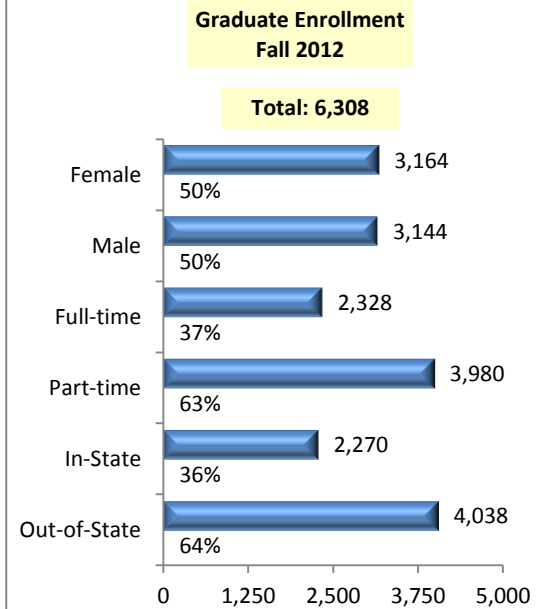
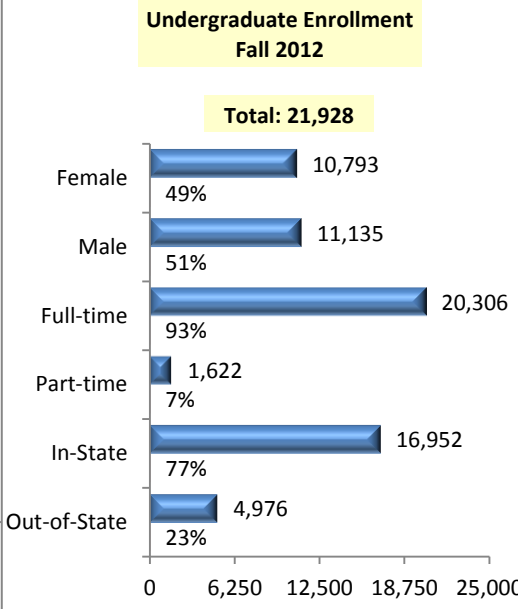
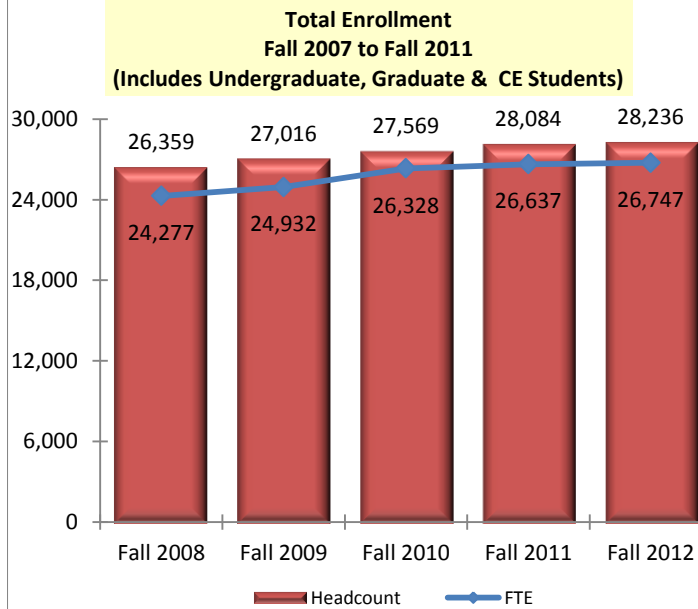
### Degrees/Certificates

Table 14. Degrees/Certificates Conferred: 2011-2012 <i>By Program Area &amp; Degree</i>	24
Table 15. Degrees/Certificates Conferred: 2001-2002 to 2011-2012	30

# System Summary Profile

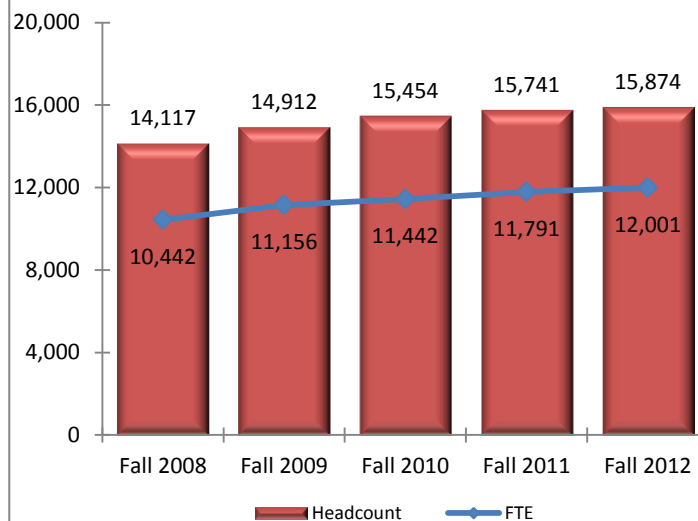


# Amherst Summary Profile

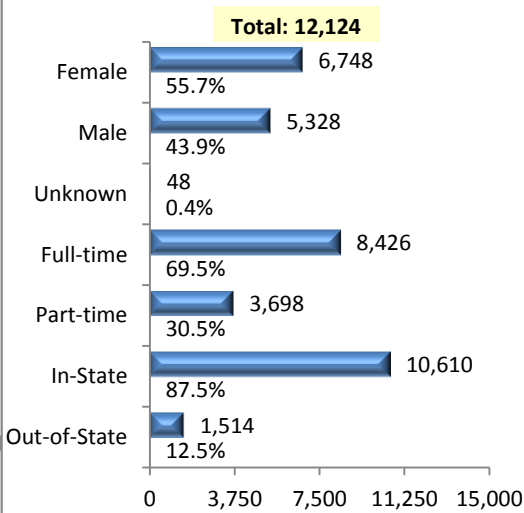


# Boston Summary Profile

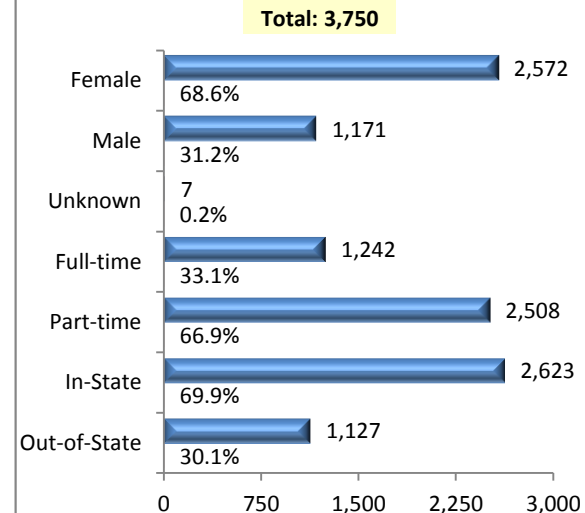
**Total Enrollment  
Fall 2008 to Fall 2012  
(Includes Undergraduate, Graduate & CE Students)**



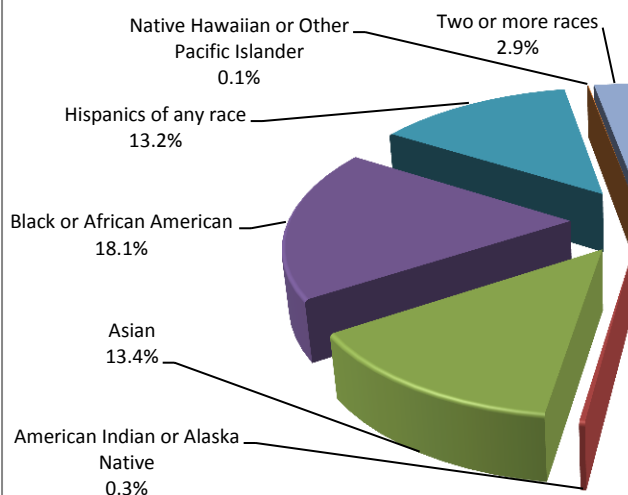
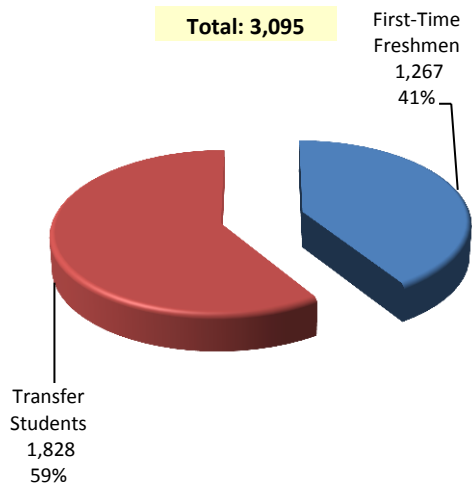
**Undergraduate Enrollment  
Fall 2012**



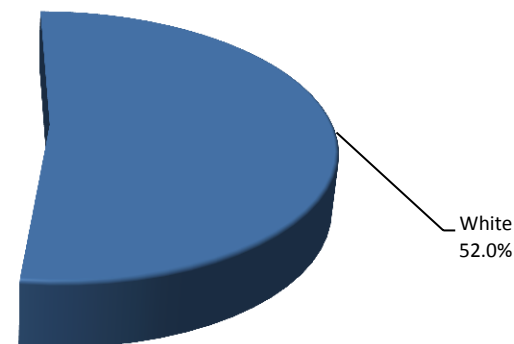
**Graduate Enrollment  
Fall 2011**



**Incoming Undergraduates  
Fall 2012**

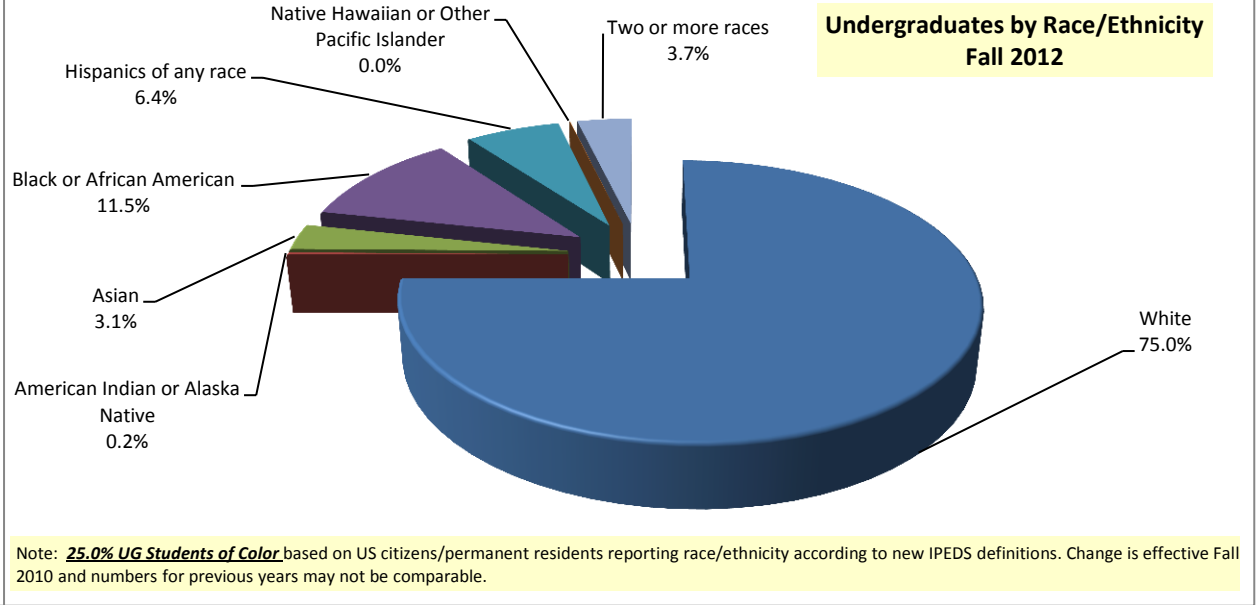
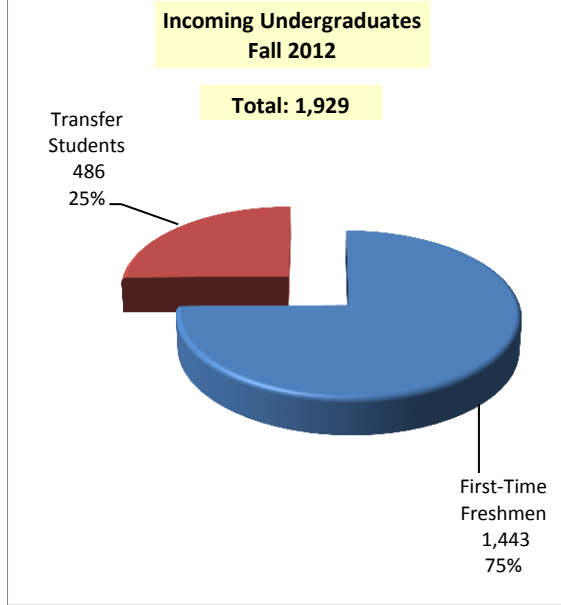
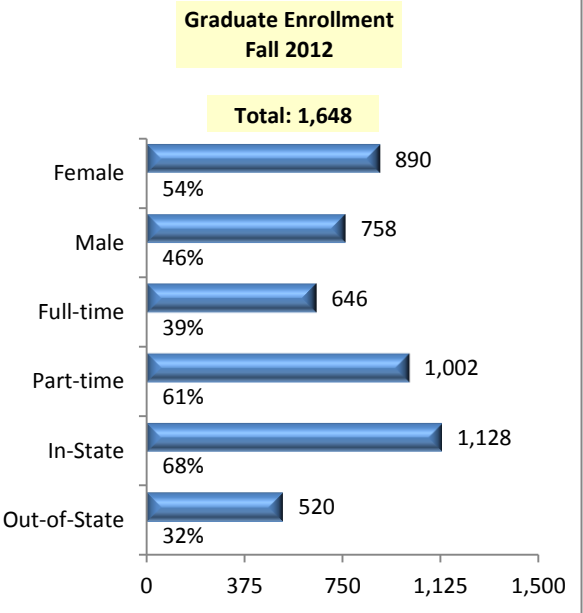
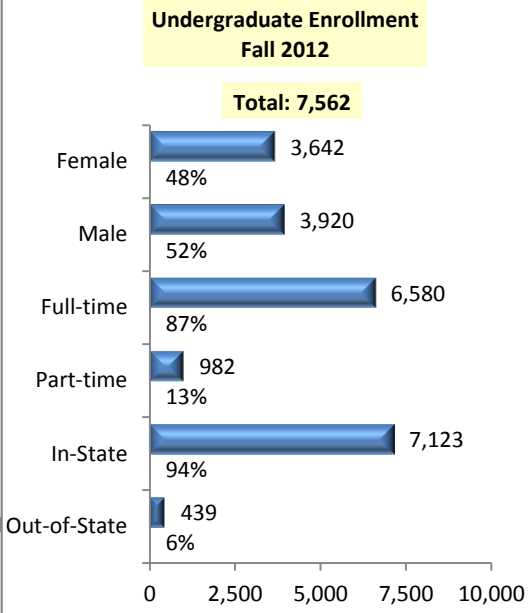
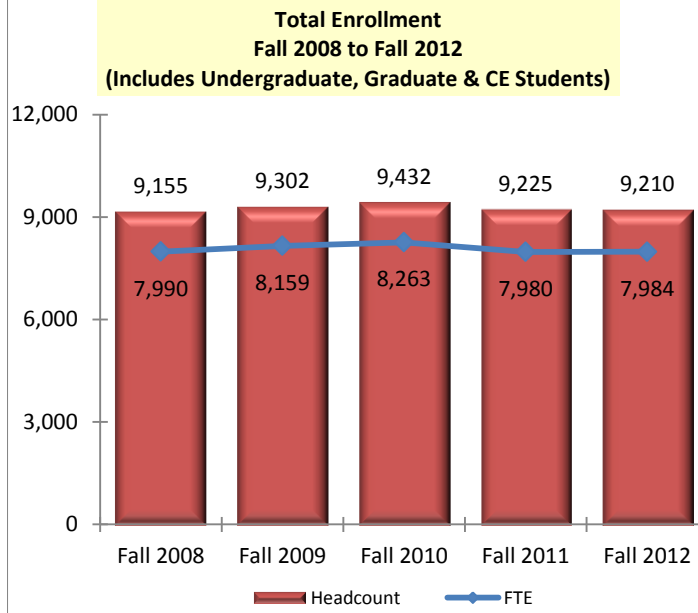


**Undergraduates by Race/Ethnicity  
Fall 2012**



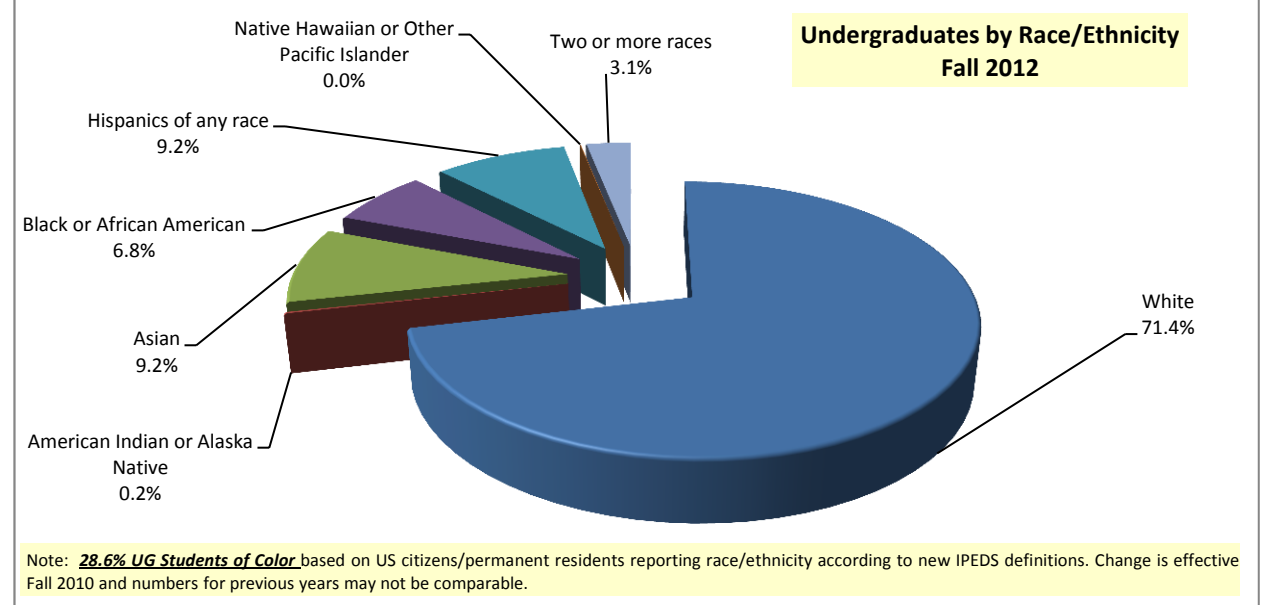
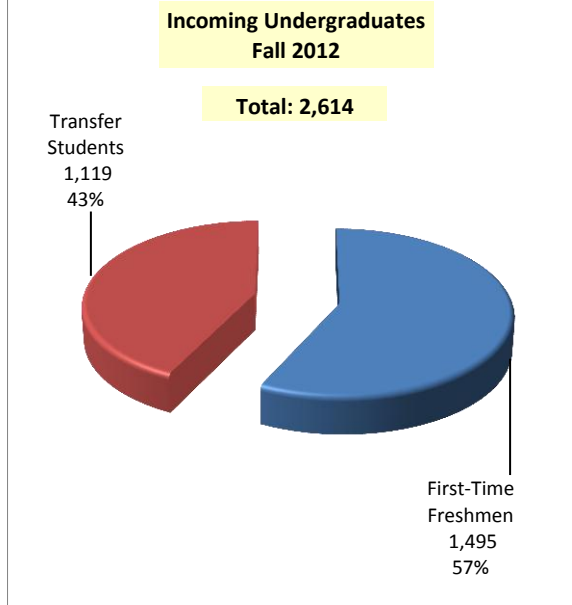
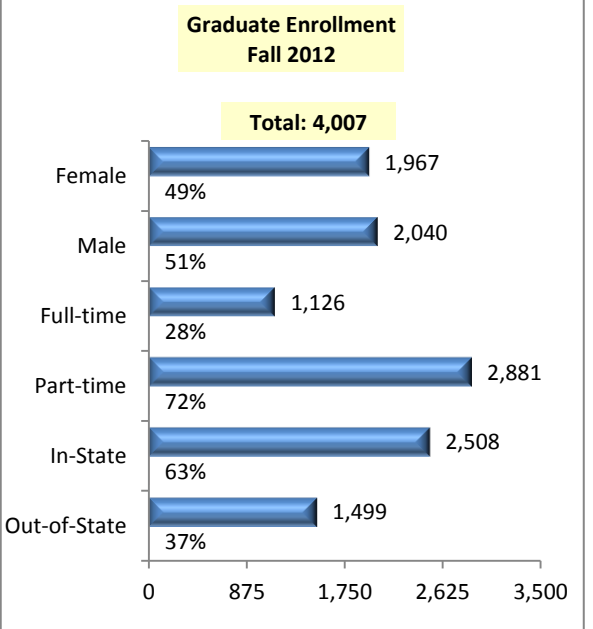
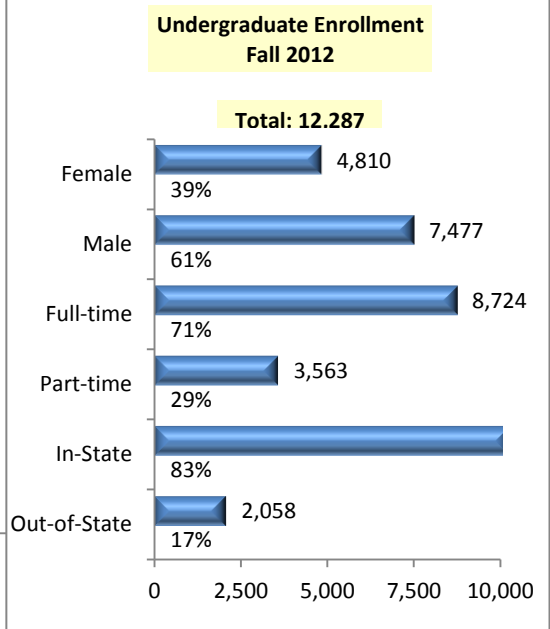
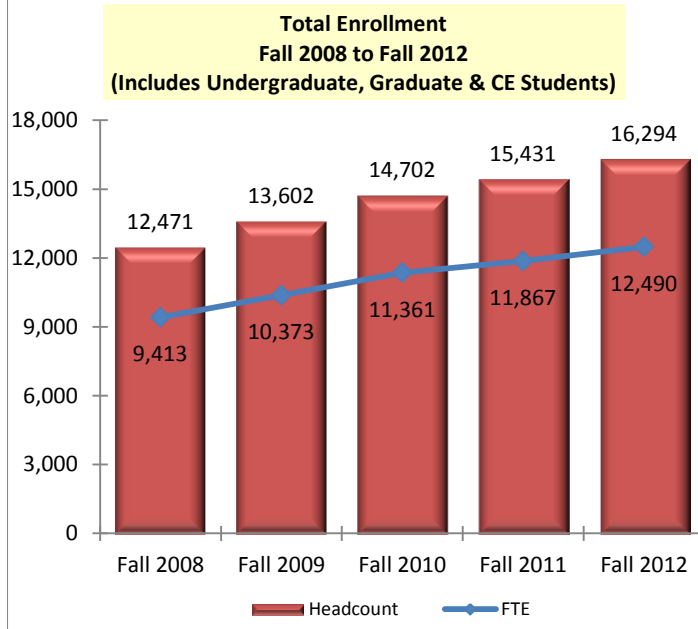
Note: **48.0% UG Students of Color** based on US citizens/permanent residents reporting race/ethnicity according to new IPEDS definitions. Change is effective Fall 2010 and numbers for previous years may not be comparable.

# Dartmouth Summary Profile

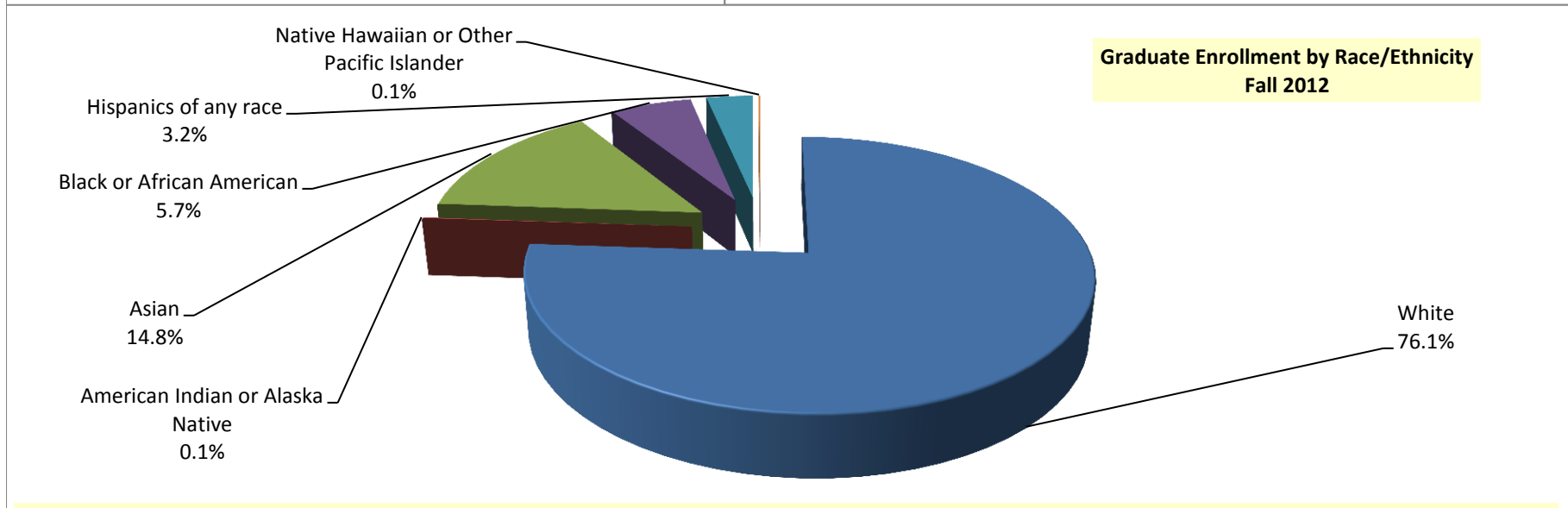
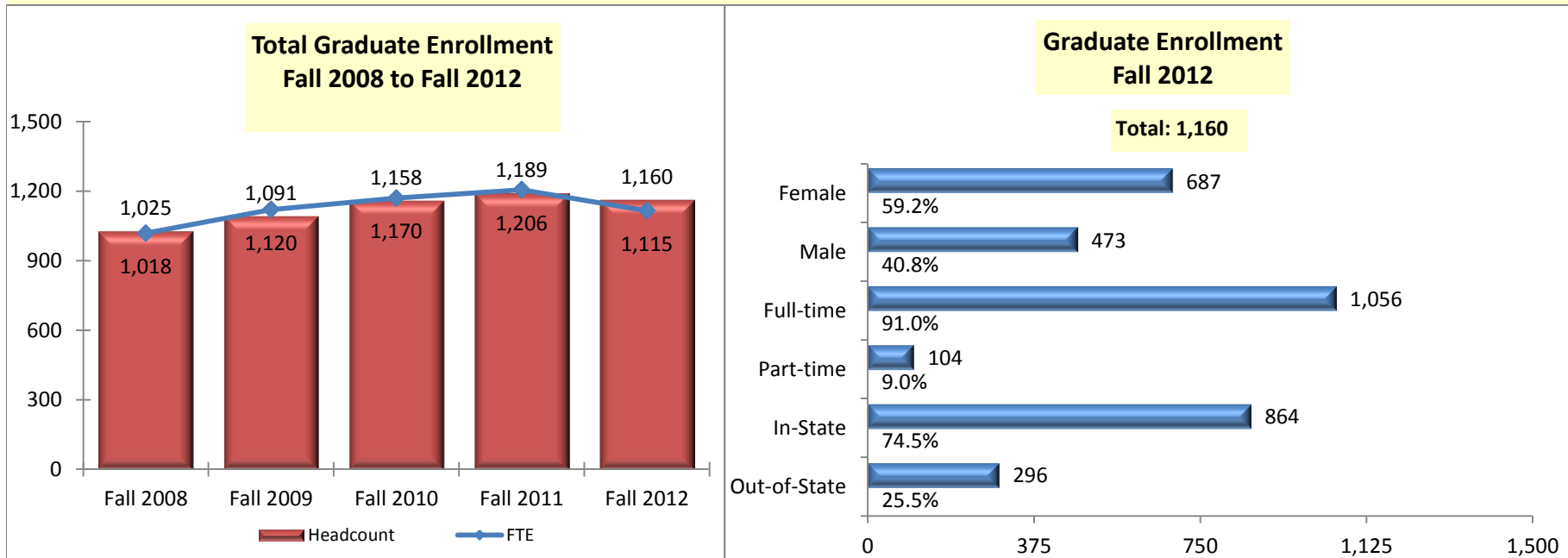




# Lowell Summary Profile



## Worcester Summary Profile



Note: **23.9% 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 2012

by gender, residency, and race/ethnicity

### UMass Amherst

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>4,592</b>	<b>76.8%</b>	<b>1,391</b>	<b>23.2%</b>	<b>5,983</b>	
Female	2,275	49.5%	681	49.0%	2,956	49.4%
Male	2,317	50.5%	710	51.0%	3,027	50.6%
In-State	3,333	72.6%	1,136	81.7%	4,469	74.7%
Out-of-State	1,259	27.4%	255	18.3%	1,514	25.3%
US Resident	4,489	97.8%	1,368	98.3%	5,857	97.9%
Nonresident Alien	103	2.2%	23	1.7%	126	2.1%
American Indian or Alaska Native	3	0.1%	4	0.4%	7	0.1%
Asian	380	9.4%	59	5.2%	439	8.5%
Black or African American	152	3.8%	80	7.0%	232	4.5%
Hispanics of any race	219	5.4%	85	7.4%	304	5.9%
Native Hawaiian or Other Pacific Islander	0	0.0%	2	0.2%	2	0.0%
Two or more races	111	2.7%	25	2.2%	136	2.6%
<b>U.S. Students of Color</b>	<b>865</b>	<b>21.4%</b>	<b>255</b>	<b>22.3%</b>	<b>1,120</b>	<b>21.6%</b>
White	3,172		887		4,059	
RE unknown/Nonresident Alien	555		249		804	

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>1,267</b>	<b>40.9%</b>	<b>1,828</b>	<b>59.1%</b>	<b>3,095</b>	
Female	680	53.7%	1,014	55.5%	1,694	54.7%
Male	583	46.0%	795	43.5%	1,378	44.5%
Unknown	4	0.3%	19	1.0%	23	0.7%
In-State	958	75.6%	1,659	90.8%	2,617	84.6%
Out-of-State	309	24.4%	169	9.2%	478	15.4%
US Resident	1,041	82.2%	1,765	96.6%	2,806	90.7%
Nonresident Alien	226	17.8%	63	3.4%	289	9.3%
American Indian or Alaska Native	3	0.3%	3	0.2%	6	0.2%
Asian	166	16.6%	150	9.2%	316	12.1%
Black or African American	151	15.1%	282	17.4%	433	16.5%
Hispanics of any race	180	18.0%	201	12.4%	381	14.5%
Native Hawaiian or Other Pacific Islander	0	0.0%	0	0.0%	0	0.0%
Two or more races	32	3.2%	46	2.8%	78	3.0%
<b>U.S. Students of Color</b>	<b>532</b>	<b>53.3%</b>	<b>682</b>	<b>42.0%</b>	<b>1,214</b>	<b>46.3%</b>
White	466	46.7%	925	57.0%	1,391	53.1%
RE unknown/Nonresident Alien	269		205		474	

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

# Admissions: Table 1

## Incoming Undergraduates - Fall 2012

by gender, residency, and race/ethnicity

### UMass Dartmouth

	First-Time Freshmen		Transfers		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>1,443</b>	<b>74.8%</b>	<b>486</b>	<b>25.2%</b>	<b>1,929</b>	
Female	655	45.4%	212	43.6%	867	44.9%
Male	788	54.6%	274	56.4%	1,062	55.1%
In-State	1,373	95.1%	434	89.3%	1,807	93.7%
Out-of-State	70	4.9%	52	10.7%	122	6.3%
US Resident	1,435	99.4%	466	95.9%	1,901	98.5%
Nonresident Alien	8	0.6%	20	4.1%	28	1.5%
American Indian or Alaska Native	1	0.1%	3	0.7%	4	0.2%
Asian	42	3.1%	13	3.0%	55	3.1%
Black or African American	171	12.6%	57	13.0%	228	12.7%
Hispanics of any race	109	8.1%	19	4.3%	128	7.1%
Native Hawaiian or Other Pacific Islander	0	0.0%	1	0.2%	1	0.1%
Two or more races	52	3.8%	14	3.2%	66	3.7%
<b>U.S. Students of Color</b>	<b>375</b>	<b>27.7%</b>	<b>107</b>	<b>24.4%</b>	<b>482</b>	<b>26.9%</b>
White	977	72.3%	332	75.6%	1,309	73.1%
RE unknown/Nonresident Alien	91		47		138	

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>1,495</b>	<b>57.2%</b>	<b>1,119</b>	<b>42.8%</b>	<b>2,614</b>	
Female	503	33.6%	466	41.6%	969	37.1%
Male	992	66.4%	653	58.4%	1,645	62.9%
In-State	1,337	89.4%	954	85.3%	2,291	87.6%
Out-of-State	158	10.6%	165	14.7%	323	12.4%
US Resident	1,482	99.1%	1,078	96.3%	2,560	97.9%
Nonresident Alien	13	0.9%	41	3.7%	54	2.1%
American Indian or Alaska Native	3	0.2%	0	0.0%	3	0.1%
Asian	132	9.5%	82	8.5%	214	9.1%
Black or African American	60	4.3%	99	10.3%	159	6.8%
Hispanics of any race	116	8.4%	139	14.5%	255	10.9%
Native Hawaiian or Other Pacific Islander	0	0.0%	0	0.0%	0	0.0%
Two or more races	31	2.2%	28	2.9%	59	2.5%
<b>U.S. Students of Color</b>	<b>342</b>	<b>24.7%</b>	<b>348</b>	<b>36.2%</b>	<b>690</b>	<b>29.4%</b>
White	1,043	75.3%	613	63.8%	1,656	70.6%
RE unknown/Nonresident Alien	110		158		268	

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

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2002 to Fall 2012

First -Time Freshmen					
UMass Amherst	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>34,326</b>	<b>21,470</b>	<b>62.5%</b>	<b>4,592</b>	<b>21.4%</b>
Fall 2011	32,564	21,373	65.6%	4,688	21.9%
Fall 2010	30,853	20,858	67.6%	4,469	21.4%
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%

Transfer Students					
UMass Amherst	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>3,838</b>	<b>2,464</b>	<b>64.2%</b>	<b>1,391</b>	<b>56.5%</b>
Fall 2011	3,672	2,377	64.7%	1,371	57.7%
Fall 2010	3,580	2,319	64.8%	1,386	59.8%
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%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2002 to Fall 2012

First -Time Freshmen					
UMass Boston	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>7,876</b>	<b>4,835</b>	<b>61.4%</b>	<b>1,267</b>	<b>26.2%</b>
Fall 2011	6,454	4,417	68.4%	1,297	29.4%
Fall 2010	6,748	3,850	57.1%	1,129	29.3%
Fall 2009	6,050	3,718	61.5%	987	26.5%
Fall 2008	4,576	2,884	63.0%	1020	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%

Transfer Students					
UMass Boston	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>4,073</b>	<b>2,909</b>	<b>71.4%</b>	<b>1,828</b>	<b>62.8%</b>
Fall 2011	3,448	2,798	81.1%	1,787	63.9%
Fall 2010	3,379	2,501	74.0%	1,660	66.4%
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%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2002 to Fall 2012

First -Time Freshmen					
UMass Dartmouth	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>8,063</b>	<b>5,816</b>	<b>72.1%</b>	<b>1,443</b>	<b>24.8%</b>
Fall 2011	8,164	5,711	70.0%	1,429	25.0%
Fall 2010	7,868	5,598	71.1%	1,440	25.7%
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%

Transfer Students					
UMass Dartmouth	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>1,187</b>	<b>914</b>	<b>77.0%</b>	<b>486</b>	<b>53.2%</b>
Fall 2011	1,039	811	78.1%	453	55.9%
Fall 2010	1,077	848	78.7%	469	55.3%
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%

## Admissions: Table 2

### Undergraduate Admissions Trends - Fall 2002 to Fall 2012

First -Time Freshmen					
UMass Lowell	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>8,048</b>	<b>5,296</b>	<b>65.8%</b>	<b>1,495</b>	<b>28.2%</b>
Fall 2011	7,718	5,018	65.0%	1,431	28.5%
Fall 2010	7,284	5,359	73.6%	1,634	30.5%
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%

Transfer Students					
UMass Lowell	Number of Applicants	Number Accepted	Percent Accepted	Number Enrolled	Yield
<b>Fall 2012</b>	<b>1,883</b>	<b>1,698</b>	<b>90.2%</b>	<b>1,119</b>	<b>65.9%</b>
Fall 2011	2,027	1,586	78.2%	1,056	66.6%
Fall 2010	1,978	1,552	78.5%	1,001	64.5%
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%



## Admissions: Table 3

### Incoming Undergraduates - Fall 2012

by freshman and transfer

	First-Time Freshmen		Transfer Students		Total
	Number	Percent	Number	Percent	Number
<b>University Total</b>	<b>8,797</b>	<b>64.6%</b>	<b>4,824</b>	<b>35.4%</b>	<b>13,621</b>
Amherst	4,592	76.8%	1,391	23.2%	5,983
Boston	1,267	40.9%	1,828	59.1%	3,095
Dartmouth	1,443	74.8%	486	25.2%	1,929
Lowell	1,495	57.2%	1,119	42.8%	2,614

## Admissions: Table 4

### Freshman SAT Scores & High School GPAs - Fall 2012

	Amherst	Boston	Dartmouth	Lowell
Average SAT	1197	1072	1056	1125
75th Percentile	1280	1160	1150	1210
25th Percentile	1110	980	970	1030
% Reporting	93.8%	66.5%	98.0%	100.0%
	Amherst	Boston	Dartmouth	Lowell
Average HS GPA	3.66	3.15	3.20	3.29
Percent $\geq 3.75$	40.6%	14.8%	18.0%	21.0%
Percent 3.50 to 3.74	29.3%	11.9%	11.0%	14.3%
Percent 3.00 to 3.49	28.9%	31.4%	35.0%	34.0%
Percent 2.50 to 2.99	0.9%	32.6%	27.0%	24.3%
Percent $\leq 2.49$	0.3%	7.7%	9.0%	6.4%
% Reporting	99.5%	100.0%	100.0%	100.0%

## Admissions: Table 5

### Origins of Undergraduate Transfer Students - Fall 2012

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Transfers</b>	<b>1,391</b>		<b>1,828</b>		<b>483</b>		<b>1,119</b>		<b>4,821</b>	
Mass Public 2-Yr	562	40.4%	807	44.1%	265	54.9%	642	57.4%	2,276	47.2%
Mass Private 2-Yr	1	0.1%	49	2.7%	20	4.1%	13	1.2%	83	1.7%
Other Public 2-Yr	80	5.8%	142	7.8%	23	4.8%	53	4.7%	298	6.2%
Other Private 2-Yr	6	0.4%	13	0.7%	5	1.0%	10	0.9%	34	0.7%
Mass Public 4-Yr	222	16.0%	292	16.0%	58	12.0%	167	14.9%	739	15.3%
Mass Private 4-Yr	117	8.4%	218	11.9%	34	7.0%	73	6.5%	442	9.2%
Other Public 4-Yr	177	12.7%	120	6.6%	24	5.0%	82	7.3%	403	8.4%
Other Private 4-Yr	162	11.6%	109	6.0%	51	10.6%	79	7.1%	401	8.3%
International/Unclassified	64	4.6%	78	4.3%	3	0.6%	0	0.0%	145	3.0%

NOTE: Mass Public 2-year includes Quincy College.

## Admissions: Table 6

### Massachusetts Community College Transfers by Level - Fall 2012

	Amherst		Boston		Dartmouth		Lowell		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Mass. CC Transfers</b>	<b>562</b>		<b>807</b>		<b>265</b>		<b>642</b>		<b>2,276</b>	
Freshman	17	3.0%	125	15.5%	46	17.4%	131	20.4%	319	14.0%
Sophomore	79	14.1%	411	50.9%	111	41.9%	260	40.5%	861	37.8%
Upper-Division	466	82.9%	271	33.6%	108	40.8%	251	39.1%	1,096	48.2%
- Joint Admissions	327		253		29		90		699	

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

## Enrollment: Table 7

### Headcount and FTE Enrollment: Fall 2002 to Fall 2012

UMass Amherst			GRADUATE								GRADUATE		TOTAL	
			UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree First Professional **					
HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	
<b>Fall 2012</b>	<b>21,928</b>	<b>21,954</b>	<b>3,160</b>	<b>2,644</b>	<b>2,463</b>	<b>1,752</b>	<b>169</b>	<b>129</b>	<b>516</b>	<b>267</b>	<b>6,308</b>	<b>4,793</b>	<b>28,236</b>	<b>26,747</b>
Fall 2011	21,812	21,861	3,186	2,679	2,414	1,705	170	133	502	259	6,272	4,775	28,084	26,637
Fall 2010	21,373	21,552	3,167	2,684	2,338	1,675	172	144	519	273	6,196	4,776	27,569	26,328
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
<b>1-year change 2011-2012</b>	<b>0.5%</b>	<b>0.4%</b>	<b>-0.8%</b>	<b>-1.3%</b>	<b>2.0%</b>	<b>2.8%</b>	<b>-0.6%</b>	<b>-2.6%</b>	<b>2.8%</b>	<b>3.1%</b>	<b>0.6%</b>	<b>0.4%</b>	<b>0.5%</b>	<b>0.4%</b>

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 - First Professional - Audiology & DNP

UMass Boston			GRADUATE								GRADUATE		TOTAL	
			UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree First Professional **					
HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	
<b>Fall 2012</b>	<b>12,124</b>	<b>9,410</b>	<b>2,734</b>	<b>1,993</b>	<b>456</b>	<b>349</b>	<b>35</b>	<b>19</b>	<b>525</b>	<b>230</b>	<b>3,750</b>	<b>2,591</b>	<b>15,874</b>	<b>12,001</b>
Fall 2011	11,866	9,201	2,883	2,087	442	281	0	0	550	222	3,875	2,590	15,741	11,791
Fall 2010	11,568	8,845	2,560	1,857	425	264	0	0	901	476	3,886	2,597	15,454	11,442
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
<b>1-year change 2011-2012</b>	<b>2.2%</b>	<b>2.3%</b>	<b>-5.2%</b>	<b>-4.5%</b>	<b>3.2%</b>	<b>24.4%</b>	<b>*</b>	<b>*</b>	<b>-4.5%</b>	<b>3.5%</b>	<b>-3.2%</b>	<b>0.0%</b>	<b>0.8%</b>	<b>1.8%</b>

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 - First Professional - DNP

## Enrollment: Table 7

### Headcount and FTE Enrollment: Fall 2002 to Fall 2012

UMass Dartmouth			GRADUATE											
UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree First Professional **		Non-Degree		GRADUATE		TOTAL		
HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	
<b>Fall 2012</b>	<b>7,562</b>	<b>6,799</b>	<b>942</b>	<b>665</b>	<b>187</b>	<b>136</b>	<b>336</b>	<b>271</b>	<b>183</b>	<b>114</b>	<b>1,648</b>	<b>1,185</b>	<b>9,210</b>	<b>7,984</b>
Fall 2011	7,580	6,802	1,007	703	159	127	348	289	131	59	1,645	1,178	9,225	7,980
Fall 2010	7,749	7,045	1,076	756	130	112	316	277	161	74	1,683	1,218	9,432	8,263
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
<b>1-year change 2011-2012</b>	<b>-0.2%</b>	<b>0.0%</b>	<b>-6.5%</b>	<b>-5.4%</b>	<b>17.6%</b>	<b>6.7%</b>	<b>-3.4%</b>	<b>-6.1%</b>	<b>39.7%</b>	<b>91.0%</b>	<b>0.2%</b>	<b>0.6%</b>	<b>-0.2%</b>	<b>0.1%</b>

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 - First Professional - JD & DNP & EdD

UMass Lowell			GRADUATE											
UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree First Professional **		Non-Degree		GRADUATE		TOTAL		
HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	
<b>Fall 2012</b>	<b>12,287</b>	<b>9,972</b>	<b>2,102</b>	<b>1,374</b>	<b>623</b>	<b>458</b>	<b>120</b>	<b>175</b>	<b>1,162</b>	<b>511</b>	<b>4,007</b>	<b>2,518</b>	<b>16,294</b>	<b>12,490</b>
Fall 2011	11,729	9,568	1,830	1,195	562	411	122	174	1,188	519	3,702	2,299	15,431	11,867
Fall 2010	11,276	9,206	1,687	1,129	525	375	102	149	1,112	501	3,426	2,155	14,702	11,361
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
<b>1-year change 2011-2012</b>	<b>4.8%</b>	<b>4.2%</b>	<b>14.9%</b>	<b>15.0%</b>	<b>10.9%</b>	<b>11.4%</b>	<b>-1.6%</b>	<b>0.1%</b>	<b>-2.2%</b>	<b>-1.5%</b>	<b>8.2%</b>	<b>9.5%</b>	<b>5.6%</b>	<b>5.3%</b>

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 - First Professional - DNP, DPT

## Enrollment: Table 7

### Headcount and FTE Enrollment: Fall 2002 to Fall 2012

UMass Worcester	GRADUATE													
	Master's		Doctor's Degree Research/Scholarship		Doctor's Degree First Professional **		Non-Degree		Medical Students **		GRADUATE		TOTAL	
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2012</b>	<b>145</b>	<b>132</b>	<b>414</b>	<b>409</b>	<b>547</b>	<b>544</b>	<b>54</b>	<b>30</b>	**	**	<b>1,160</b>	<b>1,115</b>	<b>1,160</b>	<b>1,115</b>
Fall 2011	153	199	436	441	539	542	61	24	**	**	1,189	1,206	1,189	1,206
Fall 2010	139	189	465	466	496	493	58	22	**	**	1,158	1,170	1,158	1,170
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
<b>1-year change 2011-2012</b>	<b>-5.2%</b>	<b>-33.8%</b>	<b>-5.0%</b>	<b>-7.2%</b>	<b>1.5%</b>	<b>0.4%</b>	<b>-11.5%</b>	<b>25.9%</b>	<b>**</b>	<b>**</b>	<b>-2.4%</b>	<b>-7.5%</b>	<b>-2.4%</b>	<b>-7.5%</b>

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 - First Professional - Medical Students, DNP

University of Massachusetts System	GRADUATE													
	UNDERGRADUATE		Master's		Doctor's Degree Research/Scholarship		Doctor's Degree First Professional **		Non-Degree		GRADUATE		TOTAL	
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE
<b>Fall 2012</b>	<b>53,901</b>	<b>48,136</b>	<b>9,083</b>	<b>6,808</b>	<b>4,143</b>	<b>3,104</b>	<b>1,207</b>	<b>1,138</b>	<b>2,440</b>	<b>1,152</b>	<b>16,873</b>	<b>12,202</b>	<b>70,774</b>	<b>60,337</b>
Fall 2011	52,987	47,432	9,059	6,863	4,013	2,964	1,179	1,138	2,432	1,083	16,683	12,048	69,670	59,480
Fall 2010	51,966	46,648	8,629	6,615	3,883	2,892	1,086	1,063	2,751	1,346	16,349	11,916	68,315	58,564
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
<b>1-year change 2010-2011</b>	<b>1.7%</b>	<b>1.5%</b>	<b>0.3%</b>	<b>-0.8%</b>	<b>3.2%</b>	<b>4.7%</b>	<b>2.4%</b>	<b>0.0%</b>	<b>0.3%</b>	<b>6.4%</b>	<b>1.1%</b>	<b>1.3%</b>	<b>1.6%</b>	<b>1.4%</b>

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

\* Graduate enrollment reporting by level/type is effective Fall 2010; \*\* Doctor's Degree - First Professional - varies by individual campus as indicated

## Enrollment: Table 8 Undergraduate Enrollment - Fall 2012

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>21,928</b>		<b>12,124</b>		<b>7,562</b>		<b>12,287</b>		<b>53,901</b>	
Full-time	20,306	92.6%	8,426	69.5%	6,580	87.0%	8,724	71.0%	44,036	81.7%
Part-time	1,622	7.4%	3,698	30.5%	982	13.0%	3,563	29.0%	9,865	18.3%
In-State	16,952	77.3%	10,610	87.5%	7,123	94.2%	10,229	83.3%	44,914	83.3%
Out-of-State	4,976	22.7%	1,514	12.5%	439	5.8%	2,058	16.7%	8,987	16.7%
US Residents	21,507	98.1%	11,147	91.9%	7,448	98.5%	12,013	97.8%	52,115	96.7%
Non-Resident Aliens	421	1.9%	977	8.1%	114	1.5%	274	2.2%	1,786	3.3%
Female	10,793	49.2%	6,748	55.7%	3,642	48.2%	4,810	39.1%	25,993	48.2%
Male	11,135	50.8%	5,328	43.9%	3,920	51.8%	7,477	60.9%	27,860	51.7%
Unknown	-	0.0%	48	0.4%	-	0.0%	-	0.0%	48	0.1%
Freshman	4,893	22.3%	2,706	22.3%	2,497	33.0%	2,689	21.9%	12,785	23.7%
Sophomore	5,240	23.9%	2,467	20.3%	1,629	21.5%	2,688	21.9%	12,024	22.3%
Junior	5,552	25.3%	2,818	23.2%	1,658	21.9%	2,900	23.6%	12,928	24.0%
Senior	5,626	25.7%	3,240	26.7%	1,512	20.0%	2,978	24.2%	13,356	24.8%
Unclassified, degree-seeking	137	0.6%	142	1.2%	30	0.4%	215	1.7%	524	1.0%
Non-matriculating	480	2.2%	751	6.2%	236	3.1%	817	6.6%	2,284	4.2%

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>21,928</b>		<b>12,124</b>		<b>7,562</b>		<b>12,287</b>		<b>53,901</b>	
American Indian or Alaska Native	32	0.2%	28	0.3%	16	0.2%	18	0.2%	94	0.2%
Asian	1,632	8.7%	1,364	13.4%	218	3.1%	1,039	9.2%	4,253	9.0%
Black or African American *	773	4.1%	1,844	18.1%	808	11.5%	770	6.8%	4,195	8.9%
Hispanics of any race	1,044	5.5%	1,340	13.2%	450	6.4%	1,032	9.2%	3,866	8.2%
Native Hawaiian or Other Pacific Islander	15	0.1%	6	0.1%	2	0.0%	4	0.0%	27	0.1%
Two or more races	464	2.5%	291	2.9%	261	3.7%	348	3.1%	1,364	2.9%
<b>U.S. Students of Color</b>	<b>3,960</b>	<b>21.0%</b>	<b>4,873</b>	<b>48.0%</b>	<b>1,755</b>	<b>25.0%</b>	<b>3,211</b>	<b>28.6%</b>	<b>13,799</b>	<b>29.2%</b>
White	14,882	79.0%	5,287	52.0%	5,271	75.0%	8,033	71.4%	33,473	70.8%
RE unknown/Nonresident Alien	3,086		1,964		536		1,043		6,629	

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

\* Includes Cape Verdean

## Enrollment: Table 9 Graduate Enrollment - Fall 2012

by time status, residency, gender, class level, and race/ethnicity

*by time status, residency, gender, and class level*

	Amherst		Boston		Dartmouth		Lowell		Worcester		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>6,308</b>		<b>3,750</b>		<b>1,648</b>		<b>4,007</b>		<b>1,160</b>		<b>16,873</b>	
Full-time	2,328	36.9%	1,242	33.1%	646	39.2%	1,126	28.1%	1,056	91.0%	6,398	37.9%
Part-time	3,980	63.1%	2,508	66.9%	1,002	60.8%	2,881	71.9%	104	9.0%	10,475	62.1%
In-State	2,270	36.0%	2,623	69.9%	1,128	68.4%	2,508	62.6%	864	74.5%	9,393	55.7%
Out-of-State	4,038	64.0%	1,127	30.1%	520	31.6%	1,499	37.4%	296	25.5%	7,480	44.3%
US Residents	4,810	76.3%	3,446	91.9%	1,393	84.5%	3,422	85.4%	1,025	88.4%	14,096	83.5%
Non-Resident Aliens	1,498	23.7%	304	8.1%	255	15.5%	585	14.6%	135	11.6%	2,777	16.5%
Female	3,164	50.2%	2,572	68.6%	890	54.0%	1,967	49.1%	687	59.2%	9,280	55.0%
Male	3,144	49.8%	1,171	31.2%	758	46.0%	2,040	50.9%	473	40.8%	7,586	45.0%
Unknown	-	0.0%	7	0.2%	-	0	-	0	-	0.0%	7	0.0%
Master's/CAGS	3,160	50.1%	2,726	72.7%	942	57.2%	2,102	52.5%	145	12.5%	9,075	53.8%
Doctoral	2,632	41.7%	491	13.1%	523	31.7%	743	18.5%	961	82.8%	5,350	31.7%
Non-matriculating/Unknown	516	8.2%	533	14.2%	183	11.1%	1,162	29.0%	54	4.7%	2,448	14.5%

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

*by race/ethnicity of U.S. citizens and permanent residents*

	Amherst		Boston		Dartmouth		Lowell		Worcester		University	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>6,308</b>		<b>3,750</b>		<b>1,648</b>		<b>4,007</b>		<b>1,160</b>		<b>16,873</b>	
American Indian or Alaska Native	14	0.3%	7	0.2%	4	0.3%	2	0.1%	1	0.1%	28	0.2%
Asian	289	6.7%	220	7.1%	36	2.8%	259	7.9%	138	14.8%	942	7.3%
Black or African American *	235	5.4%	262	8.5%	62	4.8%	206	6.3%	53	5.7%	818	6.3%
Hispanics of any race	279	6.5%	177	5.7%	74	5.8%	155	4.7%	30	3.2%	715	5.5%
Native Hawaiian or Other Pacific Islander	7	0.2%	1	0.0%	0	0.0%	1	0.0%	1	0.1%	10	0.1%
Two or more races	98	2.3%	69	2.2%	36	2.8%	123	3.7%	0	0.0%	326	2.5%
<b>U.S. Students of Color</b>	<b>922</b>	<b>21.4%</b>	<b>736</b>	<b>23.8%</b>	<b>212</b>	<b>16.6%</b>	<b>746</b>	<b>22.7%</b>	<b>223</b>	<b>23.9%</b>	<b>2,839</b>	<b>22.0%</b>
White	3,391	78.6%	2,356	76.2%	1,068	83.4%	2,545	77.3%	709	76.1%	10,069	78.0%
RE unknown/Nonresident Alien	1,995		658		368		716		228		3,965	

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

\* Includes Cape Verdean

## Enrollment: Table 10

### 12-Month Headcount: 2011-2012

UNDERGRADUATE					
	Summer 2011	Fall 2011	Winter 2012	Spring 2012	Unduplicated Total 2011-12
<b>University Total</b>	<b>10,820</b>	<b>52,976</b>	<b>2,891</b>	<b>41,030</b>	<b>63,237</b>
Amherst	3,516	21,801	1,675	20,888	24,820
Boston	5,052	11,866	760	11,429	15,572
Dartmouth	1,223	7,580	431	7,100	8,449
Lowell	1,029	11,729	25	1,613	14,396
Worcester	0	0	0	0	0

GRADUATE					
	Summer 2011	Fall 2011	Winter 2012	Spring 2012	Unduplicated Total 2011-12
<b>University Total</b>	<b>5,036</b>	<b>16,694</b>	<b>332</b>	<b>13,297</b>	<b>20,440</b>
Amherst	1,656	6,283	256	6,087	7,180
Boston	1,951	3,875	34	3,715	5,169
Dartmouth	571	1,645	42	1,573	2,096
Lowell	344	3,702	0	731	4,777
Worcester	514	1,189	0	1,191	1,218

TOTAL					
	Summer 2011	Fall 2011	Winter 2012	Spring 2012	Unduplicated Total 2011-12
<b>University Total</b>	<b>15,856</b>	<b>69,670</b>	<b>3,223</b>	<b>54,327</b>	<b>83,677</b>
Amherst	5,172	28,084	1,931	26,975	32,000
Boston	7,003	15,741	794	15,144	20,741
Dartmouth	1,794	9,225	473	8,673	10,545
Lowell	1,373	15,431	25	2,344	19,173
Worcester	514	1,189	0	1,191	1,218

NOTE: Annual unduplicated HC enrollment includes all students enrolled in degree-granting and non-degree for-credit programs between July 1, 2011 and June 30, 2012 as reported to IPEDS.



## Enrollment: Table 11 12-Month Credit Hour Activity & FTE: 2011-2012

UNDERGRADUATE						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>1,304,853</b>	<b>43,495</b>	<b>171,871</b>	<b>5,729</b>	<b>1,476,724</b>	<b>49,224</b>
Amherst	624,277	20,809	45,613	1,520	669,890	22,330
Boston	237,335	7,911	64,185	2,140	301,520	10,051
Dartmouth	187,253	6,242	17,115	571	204,368	6,812
Lowell	255,988	8,533	44,958	1,499	300,946	10,032
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>165,517</b>	<b>9,805</b>	<b>58,798</b>	<b>3,278</b>	<b>224,315</b>	<b>13,083</b>
Amherst	62,388	3,466	27,829	1,546	90,217	5,012
Boston	31,437	1,747	23,671	1,315	55,108	3,062
Dartmouth	11,190	888	6,731	392	17,921	1,280
Lowell	46,533	2,585	0	0	46,533	2,585
Worcester	13,969	1,120	567	24	14,536	1,144

TOTAL						
	DAY		CONTINUING ED		TOTAL	
	Credit Hour Activity	FTE	Credit Hour Activity	FTE	Credit Hour Activity	FTE
<b>University Total</b>	<b>1,470,370</b>	<b>53,300</b>	<b>230,669</b>	<b>9,007</b>	<b>1,701,039</b>	<b>62,307</b>
Amherst	686,665	24,275	73,442	3,067	760,107	27,342
Boston	268,772	9,658	87,856	3,455	356,628	13,112
Dartmouth	198,443	7,129	23,846	963	222,289	8,092
Lowell	302,521	11,118	44,958	1,499	347,479	12,617
Worcester	13,969	1,120	567	24	14,536	1,144

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 2007 Cohort - Fall 2011 Cohort

	Fall 2007 Cohort	Fall 2008 Cohort	Fall 2009 Cohort	Fall 2010 Cohort	Fall 2011 Cohort
<b>University Total</b>					
Cohort	8,348	8,391	8,340	8,815	8,886
Returned	6,796	6,869	6,787	7,258	7,387
<b>Retention Rate</b>	<b>81.4%</b>	<b>81.9%</b>	<b>81.4%</b>	<b>82.3%</b>	<b>83.1%</b>
<b>Amherst</b>					
Cohort	4,272	4,135	4,118	4,458	4,669
Returned	3,694	3,603	3,654	3,955	4,106
<b>Retention Rate</b>	<b>86.5%</b>	<b>87.1%</b>	<b>88.7%</b>	<b>88.7%</b>	<b>87.9%</b>
<b>Boston</b>					
Cohort	949	970	936	1,069	1,247
Returned	710	750	702	802	983
<b>Retention Rate</b>	<b>74.8%</b>	<b>77.3%</b>	<b>75.0%</b>	<b>75.0%</b>	<b>78.8%</b>
<b>Dartmouth</b>					
Cohort	1,904	1,773	1,784	1,670	1,539
Returned	1,420	1,296	1,254	1,237	1,142
<b>Retention Rate</b>	<b>74.6%</b>	<b>73.1%</b>	<b>70.3%</b>	<b>74.1%</b>	<b>74.2%</b>
<b>Lowell</b>					
Cohort	1,223	1,513	1,502	1,618	1,431
Returned	972	1,220	1,177	1,264	1,156
<b>Retention Rate</b>	<b>79.5%</b>	<b>80.6%</b>	<b>78.4%</b>	<b>78.1%</b>	<b>80.8%</b>

## Retention & Graduation: Table 13

### Six-Year Graduation Rates: Fall 2002 Cohort - Fall 2006 Cohort

	Fall 2002 Cohort	Fall 2003 Cohort	Fall 2004 Cohort	Fall 2005 Cohort	Fall 2006 Cohort
<b>University Total</b>					
Cohort	6,475	7,118	7,160	7,883	7,985
Graduated	3,719	4,122	4,304	4,591	4,784
<b>Graduation Rate</b>	<b>57.4%</b>	<b>57.9%</b>	<b>60.1%</b>	<b>58.2%</b>	<b>59.9%</b>
<b>Amherst</b>					
Cohort	3,284	4,035	4,187	4,398	4,166
Graduated	2,265	2,652	2,884	2,962	2,934
<b>Graduation Rate</b>	<b>69.0%</b>	<b>65.7%</b>	<b>68.9%</b>	<b>67.3%</b>	<b>70.4%</b>
<b>Boston</b>					
Cohort	479	565	521	720	846
Graduated	159	218	213	286	321
<b>Graduation Rate</b>	<b>33.2%</b>	<b>38.6%</b>	<b>40.9%</b>	<b>39.7%</b>	<b>37.9%</b>
<b>Dartmouth</b>					
Cohort	1,699	1,510	1,456	1,702	1,763
Graduated	781	720	702	812	879
<b>Graduation Rate</b>	<b>46.0%</b>	<b>47.7%</b>	<b>48.2%</b>	<b>47.7%</b>	<b>49.9%</b>
<b>Lowell</b>					
Cohort	1,013	1,008	996	1,063	1,210
Graduated	514	532	505	531	650
<b>Graduation Rate</b>	<b>50.7%</b>	<b>52.8%</b>	<b>50.7%</b>	<b>50.0%</b>	<b>53.7%</b>

## Degrees/Certificates: Table 14

### Degrees/Certificates Conferred: 2011-2012

by program area and degree

#### UMass Amherst

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>206</b>	<b>2.9%</b>	<b>43</b>	<b>0.6%</b>	<b>61</b>	<b>0.9%</b>	<b>5,203</b>	<b>72.7%</b>	<b>1,334</b>	<b>18.7%</b>	<b>268</b>	<b>3.7%</b>	<b>37</b>	<b>0.5%</b>	<b>7,152</b>	
01. Agricultural Business and Production	1	0.5%	-		61	100.0%	196	3.8%	20	1.5%	5	1.9%	-		283	4.0%
03. Conservation & Renew. Natural Resources	-		-		-		122	2.3%	16	1.2%	3	1.1%	-		141	2.0%
04. Architecture and Related Programs	-		-		-		80	1.5%	50	3.7%	1	0.4%	-		131	1.8%
05. Area, Ethnic and Cultural Studies	26	12.6%	16	37.2%	-		34	0.7%	1	0.1%	2	0.7%	-		79	1.1%
09. Communications	-		-		-		348	6.7%	4	0.3%	6	2.2%	-		358	5.0%
11. Computer and Information Sciences	-		-		-		74	1.4%	21	1.6%	14	5.2%	-		109	1.5%
13. Education	-		-		-		-		209	15.7%	29	10.8%	-		238	3.3%
14. Engineering	-		14	32.6%	-		352	6.8%	169	12.7%	57	21.3%	-		592	8.3%
16. Foreign Languages and Literatures	4	1.9%	-		-		143	2.7%	39	2.9%	14	5.2%	-		200	2.8%
22. Law and Legal Studies	-		-		-		91	1.7%	-		-		-		91	1.3%
23. English Language and Literature/Letters	-		-		-		163	3.1%	38	2.8%	10	3.7%	-		211	3.0%
24. Liberal/General Studies and Humanities	-		-		-		86	1.7%	-		-		-		86	1.2%
26. Biological Sciences/Life Sciences	10	4.9%	-		-		481	9.2%	31	2.3%	23	8.6%	-		545	7.6%
27. Mathematics	-		-		-		91	1.7%	17	1.3%	6	2.2%	-		114	1.6%
30. Multi/Interdisciplinary Studies	6	2.9%	-		-		241	4.6%	7	0.5%	1	0.4%	-		255	3.6%
31. Parks, Recreation, Leisure & Fitness	-		-		-		145	2.8%	21	1.6%	-		-		166	2.3%
33. Citizenship Activities	6	2.9%	-		-		-		-		-		-		6	0.1%
38. Philosophy and Religion	1	0.5%	-		-		33	0.6%	4	0.3%	3	1.1%	-		41	0.6%
40. Physical Sciences	2	1.0%	-		-		89	1.7%	21	1.6%	34	12.7%	-		146	2.0%
42. Psychology	-		-		-		456	8.8%	10	0.2%	16	6.0%	-		482	6.7%
43. Protective Services	50	24.3%	-		-		-		-		-		-		50	0.7%
44. Public Admin & Social Service Professions	18	8.7%	-		-		-		21	1.6%	-		-		39	0.5%
45. Social Sciences	75	36.4%	-		-		561	10.8%	19	1.4%	22	8.2%	-		677	9.5%
46. Building & Construction Technology	-		-		-		32	0.6%	-		-		-		32	0.4%
50. Visual and Performing Arts	1	0.5%	-		-		159	3.1%	57	4.3%	-		-		217	3.0%
51. Health Professions & Related Sciences	-		-		-		274	5.3%	116	8.7%	11	4.1%	37	100.0%	438	6.1%
52. Business, Mngt, Mktg & Related Support Serv	-		-		-		829	15.9%	421	31.6%	10	3.7%	-		1,260	17.6%
54. History	6	2.9%	13	30.2%	-		123	2.4%	22	1.6%	1	0.4%	-		165	2.3%

\* UMA Doctor's Degree - Professional Practice - Audiology & DNP

**Degrees/Certificates: Table 14**  
**Degrees/Certificates Conferred: 2011-2012**  
by program area and degree

**UMass Boston**

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>30</b>	<b>0.9%</b>	<b>225</b>	<b>6.6%</b>			<b>2,109</b>	<b>62.1%</b>	<b>988</b>	<b>29.1%</b>	<b>40</b>	<b>1.2%</b>	<b>5</b>	<b>0.1%</b>	<b>3,397</b>	
05. Area, Ethnic and Cultural Studies	-		-		-		30	1.4%	4	0.4%	-		-		34	1.0%
11. Computer and Information Sciences	1	3.3%	-		-		52	2.5%	25	2.5%	2	5.0%	-		80	2.4%
13. Education	-		72	32.0%	-		4	0.2%	344	34.8%	12	30.0%	-		432	12.7%
16. Foreign Languages and Literatures	-		-		-		22	1.0%	80	8.1%	-		-		102	3.0%
22. Law and Legal Studies	1	3.3%	-		-		4	0.2%	-		-		-		5	0.1%
23. English Language and Literature/Letters	-		-		-		128	6.1%	27	2.7%	-		-		155	4.6%
26. Biological Sciences/Life Sciences	16	53.3%	1	0.4%	-		140	6.6%	13	1.3%	6	15.0%	-		176	5.2%
27. Mathematics	-		-		-		11	0.5%	-		-		-		11	0.3%
30. Multi/Interdisciplinary Studies	7	23.3%	14	6.2%	-		3	0.1%	57	5.8%	3	7.5%	-		84	2.5%
31. Parks, Recreation, Leisure & Fitness	-		-		-		85	4.0%	-		-		-		85	2.5%
38. Philosophy and Religion	-		-		-		23	1.1%	-		-		-		23	0.7%
40. Physical Sciences	-		-		-		41	1.9%	8	0.8%	1	2.5%	-		50	1.5%
41. Science Technologies	-		4	1.8%	-		-		-		-		-		4	0.1%
42. Psychology	-		22	9.8%	-		262	12.4%	14	1.4%	8	20.0%	-		306	9.0%
43. Protective Services	-		-		-		119	5.6%	-		-		-		119	3.5%
44. Public Admin & Social Service Professions	-		-		-		45	2.1%	53	5.4%	3	7.5%	-		101	3.0%
45. Social Sciences	4	13.3%	16	7.1%	-		247	11.7%	20	2.0%	-		-		287	8.4%
50. Visual and Performing Arts	-		-		-		49	2.3%	12	1.2%	-		-		61	1.8%
51. Health Professions & Related Sciences	-		96	42.7%	-		358	17.0%	93	9.4%	5	12.5%	5	100.0%	557	16.4%
52. Business, Mngt, Mktg & Related Support Serv	1	3.3%	-		-		438	20.8%	220	22.3%	-		-		659	19.4%
54. History	-		-		-		48	2.3%	18	1.8%	-		-		66	1.9%

\* UMB Doctor's Degree - Professional Practice - DNP

## Degrees/Certificates: Table 14

### Degrees/Certificates Conferred: 2011-2012

by program area and degree

#### UMass Dartmouth

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>2</b>	<b>0.1%</b>	<b>44</b>	<b>2.6%</b>			<b>1,251</b>	<b>73.9%</b>	<b>345</b>	<b>20.4%</b>	<b>7</b>	<b>0.4%</b>	<b>43</b>	<b>2.5%</b>	<b>1,692</b>	
05. Area, Ethnic and Cultural Studies	-		-		-		8	0.6%	-		-		-		8	0.5%
11. Computer and Information Sciences	-		-		-		16	1.3%	10	2.9%	-		-		26	1.5%
13. Education	-		9	20.5%	-		13	1.0%	103	29.9%	-		-		125	7.4%
14. Engineering	-		-		-		134	10.7%	27	7.8%	3	42.9%	-		164	9.7%
16. Foreign Languages and Literatures	-		-		-		5	0.4%	3	0.9%	2	28.6%	-		10	0.6%
22. Law and Legal Studies	-		-		-		-		-		-		43	100.0%	43	2.5%
23. English Language and Literature/Letters	-		6	13.6%	-		62	5.0%	7	2.0%	-		-		75	4.4%
24. Liberal/General Studies and Humanities	-		-		-		46	3.7%	-		-		-		46	2.7%
26. Biological Sciences/Life Sciences	-		-		-		52	4.2%	4	1.2%	-		-		56	3.3%
27. Mathematics	-		-		-		12	1.0%	-		-		-		12	0.7%
30. Multi/Interdisciplinary Studies	-		3	6.8%	-		2	0.2%	11	3.2%	1	14.3%	-		17	1.0%
38. Philosophy and Religion	-		-		-		5	0.4%	-		-		-		5	0.3%
40. Physical Sciences	-		-		-		14	1.1%	19	5.5%	-		-		33	2.0%
42. Psychology	-		1	2.3%	-		86	6.9%	21	6.1%	-		-		108	6.4%
44. Public Admin & Social Service Professions	-		8	18.2%	-		-		10	2.9%	-		-		18	1.1%
45. Social Sciences	-		-		-		104	8.3%	-		-		-		104	6.1%
50. Visual and Performing Arts	1	50.0%	10	22.7%	-		116	9.3%	14	4.1%	-		-		141	8.3%
51. Health Professions & Related Sciences	-		-		-		134	10.7%	27	7.8%	1	14.3%	-		162	9.6%
52. Business, Mngt, Mktg & Related Support Serv	1	50.0%	7	15.9%	-		413	33.0%	89	25.8%	-		-		510	30.1%
54. History	-		-		-		29	2.3%	-		-		-		29	1.7%

\* UMD Doctor's Degree - Professional Practice - JD

**Degrees/Certificates: Table 14**  
**Degrees/Certificates Conferred: 2011-2012**  
by program area and degree

**UMass Lowell**

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>110</b>	<b>3.4%</b>	<b>390</b>	<b>12.2%</b>	<b>36</b>	<b>1.1%</b>	<b>1,836</b>	<b>57.3%</b>	<b>739</b>	<b>23.1%</b>	<b>58</b>	<b>1.8%</b>	<b>35</b>	<b>1.1%</b>	<b>3,204</b>	
05. Area, Ethnic and Cultural Studies	-		-		-		2	0.1%	-		-		-		2	0.1%
11. Computer and Information Sciences	58	52.7%	3	0.8%	20	55.6%	180	9.8%	42	5.7%	3	5.2%	-		306	9.6%
13. Education	-		22	5.6%	-		-		151	20.4%	13	22.4%	-		186	5.8%
14. Engineering	3	2.7%	20	5.1%	-		254	13.8%	146	19.8%	19	32.8%	-		442	13.8%
15. Engineering-Related Technologies	5	4.5%	16	4.1%	8	22.2%	22	1.2%	9	1.2%	-		-		60	1.9%
16. Foreign Languages and Literatures	-		-		-		2	0.1%	-		-		-		2	0.1%
23. English Language and Literature/Letters	1	0.9%	-		-		69	3.8%	-		-		-		70	2.2%
24. Liberal/General Studies and Humanities	-		-		-		112	6.1%	-		-		-		112	3.5%
26. Biological Sciences/Life Sciences	-		10	2.6%	-		65	3.5%	37	5.0%	-		-		112	3.5%
27. Mathematics	-		-		-		25	1.4%	13	1.8%	-		-		38	1.2%
30. Multi/ Interdisciplinary Studies	2	1.8%	5	1.3%	-		13	0.7%	-		-		-		20	0.6%
38. Philosophy and Religion	-		-		-		12	0.7%	-		-		-		12	0.4%
40. Physical Sciences	-		-		-		39	2.1%	25	3.4%	16	27.6%	-		80	2.5%
42. Psychology	-		90	23.1%	-		143	7.8%	13	1.8%	-		-		246	7.7%
43. Protective Services	36	32.7%	125	32.1%	-		214	11.7%	93	12.6%	-		-		468	14.6%
45. Social Sciences	-		-		-		55	3.0%	27	3.7%	-		-		82	2.6%
50. Visual and Performing Arts	5	4.5%	1	0.3%	-		82	4.5%	6	0.8%	-		-		94	2.9%
51. Health Professions & Related Sciences	-		39	10.0%	-		201	10.9%	78	10.6%	7	12.1%	35	100.0%	360	11.2%
52. Business, Mngt, Mktg & Related Support Serv	-		59	15.1%	8	22.2%	322	17.5%	99	13.4%	-		-		488	15.2%
54. History	-		-		-		24	1.3%	-		-		-		24	0.7%

\* UML Doctor's Degree - Professional Practice - DNP, DPT

**Degrees/Certificates: Table 14**  
**Degrees/Certificates Conferred: 2011-2012**  
 by program area and degree

**UMass Worcester**

	Certificates below Bachelors		Certificates above Bachelors		Associates		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	-		<b>5</b>	<b>2.1%</b>			<b>53</b>	<b>22%</b>	<b>66</b>	<b>27%</b>	<b>119</b>	<b>49.0%</b>	<b>243</b>	
26. Biological Sciences/Life Sciences	-		-		-		4	7.5%	60	90.9%	-		64	26.3%
51. Health Professions & Related Sciences	-		5	100.0%	-		49	92.5%	6	9.1%	119	100.0%	179	73.7%

\* UMW Doctor's Degree - Professional Practice - Medical Students, DNP



## Degrees/Certificates: Table 14

### Degrees/Certificates Conferred: 2011-2012

by program area and degree

#### University of Massachusetts System

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TOTAL</b>	<b>348</b>	<b>2.2%</b>	<b>707</b>	<b>4.5%</b>	<b>97</b>	<b>0.6%</b>	<b>10,399</b>	<b>66.3%</b>	<b>3,459</b>	<b>22.0%</b>	<b>439</b>	<b>2.8%</b>	<b>239</b>	<b>1.5%</b>	<b>15,688</b>	
01. Agricultural Business and Production	1	0.3%	-		61	62.9%	196	1.9%	20	0.6%	5	1.1%	-		283	1.8%
03. Conservation & Renew. Natural Resources	-		-		-		122	1.2%	16	0.5%	3	0.7%	-		141	0.9%
04. Architecture and Related Programs	-		-		-		80	0.8%	50	1.4%	1	0.2%	-		131	0.8%
05. Area, Ethnic and Cultural Studies	26	7.5%	16	2.3%	-		74	0.7%	5	0.1%	2	0.5%	-		123	0.8%
09. Communications	-		-		-		348	3.3%	4	0.1%	6	1.4%	-		358	2.3%
11. Computer and Information Sciences	59	17.0%	3	0.4%	20	20.6%	322	3.1%	98	2.8%	19	4.3%	-		521	3.3%
13. Education	-		103	14.6%	-		17	0.2%	807	23.3%	54	12.3%	-		981	6.3%
14. Engineering	3	0.9%	34	4.8%	-		740	7.1%	342	9.9%	79	18.0%	-		1,198	7.6%
15. Engineering-Related Technologies	5	1.4%	16	2.3%	8	8.2%	22	0.2%	9	0.3%	-		-		60	0.4%
16. Foreign Languages and Literatures	4	1.1%	-		-		172	1.7%	122	3.5%	16	3.6%	-		314	2.0%
22. Law and Legal Studies	1	0.3%	-		-		95	0.9%	-		-		43	18.0%	139	0.9%
23. English Language and Literature/Letters	1	0.3%	6	0.8%	-		422	4.1%	72	2.1%	10	2.3%	-		511	3.3%
24. Liberal/General Studies and Humanities	-		-		-		244	2.3%	-		-		-		244	1.6%
26. Biological Sciences/Life Sciences	26	7.5%	11	1.6%	-		738	7.1%	89	2.6%	89	20.3%	-		953	6.1%
27. Mathematics	-		-		-		139	1.3%	30	0.9%	6	1.4%	-		175	1.1%
30. Multi/ Interdisciplinary Studies	15	4.3%	22	3.1%	-		259	2.5%	75	2.2%	5	1.1%	-		376	2.4%
31. Parks, Recreation, Leisure & Fitness	-		-		-		230	2.2%	21	0.6%	-		-		251	1.6%
33. Citizenship Activities	6	1.7%	-		-		-		-		-		-		6	0.04%
38. Philosophy and Religion	1	0.3%	-		-		73	0.7%	4	0.1%	3	0.7%	-		81	0.5%
40. Physical Sciences	2	0.6%	-		-		183	1.8%	73	2.1%	51	11.6%	-		309	2.0%
41. Science Technologies	-		4	0.6%	-		-		-		-		-		4	0.03%
42. Psychology	-		113	16.0%	-		947	9.1%	58	1.7%	24	5.5%	-		1,142	7.3%
43. Protective Services	86	24.7%	125	17.7%	-		333	3.2%	93	2.7%	-		-		637	4.1%
44. Public Admin & Social Service Professions	18	5.2%	8	1.1%	-		45	0.4%	84	2.4%	3	0.7%	-		158	1.0%
45. Social Sciences	79	22.7%	16	2.3%	-		967	9.3%	66	1.9%	22	5.0%	-		1,150	7.3%
46. Building & Construction Technology	-		-		-		32	0.3%	-		-		-		32	0.2%
50. Visual and Performing Arts	7	2.0%	11	1.6%	-		406	3.9%	89	2.6%	-		-		513	3.3%
51. Health Professions & Related Sciences	-		140	19.8%	-		967	9.3%	363	10.5%	30	6.8%	196	82.0%	1,696	10.8%
52. Business, Mngt, Mktg & Related Support Serv	2	0.6%	66	9.3%	8	8.2%	2,002	19.3%	829	24.0%	10	2.3%	-		2,917	18.6%
54. History	6	1.7%	13	1.8%	-		224	2.2%	40	1.2%	1	0.2%	-		284	1.8%

\* Doctor's Degree - Professional Practice - varies by individual campus as indicated

## Degrees/Certificates: Table 15

### Degrees/Certificates Conferred: 2001-2002 to 2011-2012

#### UMass Amherst

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2011-2012</b>	<b>206</b>	<b>2.9%</b>	<b>43</b>	<b>0.6%</b>	<b>61</b>	<b>0.9%</b>	<b>5,203</b>	<b>72.7%</b>	<b>1,334</b>	<b>18.7%</b>	<b>268</b>	<b>3.7%</b>	<b>37</b>	<b>0.5%</b>	<b>1,682</b>	<b>23.5%</b>	<b>7,152</b>
2010-2011	118	1.7%	57	0.8%	75	1.1%	5,036	73.1%	1,322	19.2%	258	3.8%	24	0.4%	1,661	24.1%	6,890
2009-2010	124	1.9%	42	0.6%	72	1.1%	4,851	74.0%	1,189	18.1%	259	3.9%	22	0.3%	1,512	23.1%	6,559
2008-2009	142	2.3%	53	0.9%	74	1.2%	4,573	73.5%	1,123	18.1%	255	4.1%	*	*	1,431	23.0%	6,220
2007-2008	-	-	40	0.7%	73	1.2%	4,431	73.2%	1,215	20.1%	291	4.8%	*	*	1,546	25.6%	6,050
2006-2007	-	-	31	0.5%	83	1.4%	4,235	73.1%	1,155	19.9%	293	5.1%	*	*	1,479	25.5%	5,797
2005-2006	-	-	40	0.7%	70	1.3%	4,038	72.8%	1,149	21.4%	253	4.6%	*	*	1,442	26.0%	5,550
2004-2005	-	-	39	0.7%	54	0.9%	4,262	73.9%	1,144	20.5%	267	4.6%	*	*	1,450	25.1%	5,766
2003-2004	-	-	25	0.5%	71	1.3%	3,919	73.3%	1,058	20.3%	274	5.1%	*	*	1,357	25.4%	5,347
2002-2003	-	-	20	0.4%	73	1.4%	3,988	76.0%	956	18.6%	213	4.1%	*	*	1,189	22.6%	5,250
2001-2002	-	-	27	0.5%	74	1.4%	3,910	75.0%	913	18.0%	287	5.5%	*	*	1,227	23.5%	5,211
<b>1-year change 2010-11 to 2011-12</b>	<b>74.6%</b>		<b>-24.6%</b>		<b>-18.7%</b>		<b>3.3%</b>		<b>0.9%</b>		<b>3.9%</b>		<b>54.2%</b>		<b>1.3%</b>		<b>3.8%</b>

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

#### UMass Boston

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2011-2012</b>	<b>30</b>	<b>0.9%</b>	<b>225</b>	<b>6.6%</b>	<b>-</b>	<b>0.0%</b>	<b>2,109</b>	<b>62.1%</b>	<b>988</b>	<b>29.1%</b>	<b>40</b>	<b>1.2%</b>	<b>5</b>	<b>0.1%</b>	<b>1,258</b>	<b>37.0%</b>	<b>3,397</b>
2010-2011	46	1.4%	197	6.2%	-	-	1,941	61.1%	947	29.8%	42	1.3%	2	0.1%	1,188	37.4%	3,175
2009-2010	33	1.1%	222	7.4%	-	-	1,762	58.5%	946	31.4%	49	1.6%	-	-	1,217	40.4%	3,012
2008-2009	37	1.3%	168	6.1%	-	-	1,608	57.9%	922	33.2%	41	1.5%	*	*	1,131	40.7%	2,776
2007-2008	51	2.0%	152	6.0%	-	-	1,505	59.5%	792	31.3%	30	1.2%	*	*	974	38.5%	2,530
2006-2007	45	2.0%	155	6.8%	-	-	1,418	61.8%	641	27.9%	36	1.6%	*	*	974	42.4%	2,295
2005-2006	48	2.0%	137	5.6%	-	-	1,606	65.5%	641	26.1%	21	0.9%	*	*	799	32.6%	2,453
2004-2005	16	0.7%	83	3.5%	-	-	1,578	66.4%	651	27.4%	48	2.0%	*	*	782	32.9%	2,376
2003-2004	27	1.2%	87	3.8%	-	-	1,543	66.7%	622	26.9%	36	1.6%	*	*	745	32.2%	2,315
2002-2003	53	2.4%	68	3.0%	-	-	1,496	66.4%	598	26.5%	39	1.7%	*	*	705	31.3%	2,254
2001-2002	80	3.4%	84	3.6%	-	-	1,587	67.5%	574	24.4%	26	1.1%	*	*	684	29.1%	2,351
<b>1-year change 2010-11 to 2011-12</b>	<b>-39.0%</b>		<b>14.2%</b>		<b>0.0%</b>		<b>8.7%</b>		<b>4.3%</b>		<b>-4.8%</b>		<b>150.0%</b>		<b>5.9%</b>		<b>7.0%</b>

\* Graduate Degrees/Certificates conferred reporting by level/type is effective Fall 2010; \*\* UMB Doctor's Degree - Professional Practice - DNP

## Degrees/Certificates: Table 15

### Degrees/Certificates Conferred: 2001-2002 to 2011-2012

#### UMass Dartmouth

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2011-2012</b>	<b>2</b>	<b>0.1%</b>	<b>44</b>	<b>2.6%</b>	-	<b>0.0%</b>	<b>1,251</b>	<b>73.9%</b>	<b>345</b>	<b>20.4%</b>	<b>7</b>	<b>0.4%</b>	<b>43</b>	<b>2.5%</b>	<b>439</b>	<b>25.9%</b>	<b>1,692</b>
2010-2011	1	0.1%	64	3.6%	-	-	1,328	74.7%	333	18.7%	5	0.3%	47	2.6%	402	22.6%	1,778
2009-2010	-	-	25	1.6%	-	-	1,273	80.1%	288	18.1%	3	0.2%	-	-	316	19.9%	1,589
2008-2009	-	-	30	2.0%	-	-	1,245	82.2%	235	15.5%	5	0.3%	*	*	270	17.8%	1,515
2007-2008	-	-	24	1.6%	-	-	1,140	78.0%	295	20.2%	2	0.1%	*	*	321	22.0%	1,461
2006-2007	-	-	34	2.4%	-	-	1,157	80.5%	245	17.0%	2	0.1%	*	*	281	19.5%	1,438
2005-2006	-	-	25	1.8%	-	-	1,153	82.0%	224	15.9%	4	0.3%	*	*	253	18.0%	1,406
2004-2005	-	-	26	2.0%	-	-	1,042	80.0%	232	17.8%	2	0.2%	*	*	260	20.0%	1,302
2003-2004	-	-	6	0.5%	-	-	1,063	83.5%	202	15.9%	2	0.2%	*	*	210	16.5%	1,273
2002-2003	-	-	5	0.4%	-	-	1,016	82.5%	210	17.0%	1	0.1%	*	*	216	17.5%	1,232
2001-2002	-	-	3	0.3%	-	-	944	84.1%	173	15.4%	2	0.2%	*	*	178	15.9%	1,122
<b>1-year change 2010-11 to 2011-12</b>	<b>100.0%</b>		<b>-31.3%</b>		<b>0.0%</b>		<b>-5.8%</b>		<b>3.6%</b>		<b>40.0%</b>		<b>-8.5%</b>		<b>9.2%</b>		<b>-4.8%</b>

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

#### UMass Lowell

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2011-2012</b>	<b>110</b>	<b>3.4%</b>	<b>390</b>	<b>12.2%</b>	<b>36</b>	<b>1.1%</b>	<b>1,836</b>	<b>57.3%</b>	<b>739</b>	<b>23.1%</b>	<b>58</b>	<b>1.8%</b>	<b>35</b>	<b>1.1%</b>	<b>1,222</b>	<b>38.1%</b>	<b>3,204</b>
2010-2011	96	3.4%	304	10.9%	25	0.9%	1,653	59.0%	640	22.8%	57	2.0%	26	0.7%	1,027	36.7%	2,801
2009-2010	103	4.0%	290	11.2%	39	1.5%	1,474	57.2%	606	23.5%	47	1.8%	20	0.7%	963	37.3%	2,579
2008-2009	-	-	-	-	29	1.4%	1,337	65.3%	602	29.4%	49	2.4%	31	1.5%	682	33.3%	2,048
2007-2008	-	-	3	0.2%	23	1.2%	1,358	69.4%	506	25.9%	67	3.4%	*	*	576	29.4%	1,957
2006-2007	-	-	3	0.2%	34	1.7%	1,381	69.3%	462	23.2%	112	5.6%	*	*	577	29.0%	1,992
2005-2006	-	-	4	0.2%	29	1.5%	1,294	68.2%	476	25.1%	93	4.9%	*	*	573	30.2%	1,896
2004-2005	-	-	3	0.1%	41	2.0%	1,324	66.1%	562	28.1%	72	3.6%	*	*	637	31.8%	2,002
2003-2004	-	-	3	0.2%	48	2.4%	1,248	63.0%	586	29.6%	96	4.8%	*	*	685	34.6%	1,981
2002-2003	-	-	8	0.4%	33	1.8%	1,151	63.8%	542	30.1%	69	3.8%	*	*	619	34.3%	1,803
2001-2002	-	-	5	0.3%	37	2.2%	1,096	65.0%	505	30.0%	43	2.6%	*	*	553	32.8%	1,686
<b>1-year change 2010-11 to 2011-12</b>	<b>0.2%</b>		<b>28.3%</b>		<b>44.0%</b>		<b>11.1%</b>		<b>15.5%</b>		<b>1.8%</b>		<b>34.6%</b>		<b>19.0%</b>		<b>14.4%</b>

\* Graduate Degrees/Certificates conferred reporting by level/type is effective Fall 2010; \*\* UML Doctor's Degree - Professional Practice - DNP, DPT

## Degrees/Certificates: Table 15

### Degrees/Certificates Conferred: 2001-2002 to 2011-2012

#### UMass Worcester

	Certificates below Bachelors		Certificates above Bachelors		Associates		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2011-2012</b>	<b>0</b>	<b>0.0%</b>	<b>5</b>	<b>2.1%</b>	<b>-</b>	<b>0.0%</b>	<b>53</b>	<b>21.8%</b>	<b>66</b>	<b>27.2%</b>	<b>119</b>	<b>49.0%</b>	<b>243</b>	<b>100.0%</b>	<b>243</b>
2010-2011	-	-	5	2.5%	-	-	43	21.2%	66	32.5%	89	43.8%	203	100.0%	203
2009-2010	-	-	-	-	-	-	43	22.1%	47	24.1%	105	53.8%	195	100.0%	195
2008-2009	-	-	-	-	-	-	61	28.4%	55	25.6%	99	46.0%	215	100.0%	215
2007-2008	-	-	3	1.4%	-	-	67	30.6%	47	21.5%	102	46.6%	219	100.0%	219
2006-2007	-	-	1	0.5%	-	-	58	31.9%	35	19.2%	88	48.4%	182	100.0%	182
2005-2006	-	-	3	1.9%	-	-	38	24.1%	24	15.2%	93	58.9%	158	100.0%	158
2004-2005	-	-	4	2.4%	-	-	24	14.4%	35	21.0%	104	62.3%	167	100.0%	167
2003-2004	-	-	3	1.8%	-	-	32	19.6%	30	18.4%	98	60.1%	163	100.0%	163
2002-2003	-	-	8	4.9%	-	-	34	21.0%	24	14.8%	96	59.3%	162	100.0%	162
2001-2002	-	-	4	3.0%	-	-	27	20.1%	14	10.4%	89	66.4%	134	100.0%	134
<b>1-year change 2010-11 to 2011-12</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>23.3%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>33.7%</b>	<b>0.0%</b>	<b>19.7%</b>	<b>19.7%</b>	<b>19.7%</b>

\* Graduate Degrees/Certificates conferred reporting by level/type is effective Fall 2010; \*\* UMW Doctor's Degree - Professional Practice - Medical Students, DNP

#### University of Massachusetts System

	Certificates below Bachelors		Certificates above Bachelors		Associates		Bachelors		Masters		Doctor's Research/Scholarship		Doctor's Professional Practice *		GRADUATE		TOTAL
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
<b>2011-2012</b>	<b>348</b>	<b>2.2%</b>	<b>707</b>	<b>4.5%</b>	<b>97</b>	<b>0.6%</b>	<b>10,399</b>	<b>66.3%</b>	<b>3,459</b>	<b>22.0%</b>	<b>439</b>	<b>2.8%</b>	<b>239</b>	<b>1.5%</b>	<b>4,844</b>	<b>30.9%</b>	<b>15,688</b>
2010-2011	261	1.8%	627	4.2%	100	0.7%	9,958	67.1%	3,285	22.1%	428	2.9%	188	1.3%	4,528	30.5%	14,847
2009-2010	260	1.9%	579	4.2%	111	0.8%	9,360	67.2%	3,072	22.0%	405	2.9%	147	1.1%	4,203	30.2%	13,934
2008-2009	179	1.4%	251	2.0%	103	0.8%	8,763	68.6%	2,943	23.0%	405	3.2%	130	1.0%	3,729	29.2%	12,774
2007-2008	51	0.4%	222	1.8%	96	0.8%	8,434	69.0%	2,875	23.5%	437	3.6%	102	0.8%	3,636	29.8%	12,217
2006-2007	45	0.4%	224	1.9%	117	1.0%	8,191	70.0%	2,561	21.9%	478	4.1%	88	0.8%	3,351	28.6%	11,704
2005-2006	48	0.4%	209	1.8%	99	0.9%	8,091	70.6%	2,528	22.1%	395	3.4%	93	0.8%	3,225	28.1%	11,463
2004-2005	16	0.1%	155	1.3%	95	0.8%	8,206	70.7%	2,613	22.5%	424	3.7%	104	0.9%	3,296	28.4%	11,613
2003-2004	27	0.2%	124	1.1%	119	1.1%	7,773	70.2%	2,500	22.6%	438	4.0%	98	0.9%	3,160	28.5%	11,079
2002-2003	53	0.5%	109	1.0%	106	1.0%	7,651	71.5%	2,340	21.9%	346	3.2%	96	0.9%	2,891	27.0%	10,701
2001-2002	80	0.8%	123	1.2%	111	1.1%	7,537	71.8%	2,192	20.9%	372	3.5%	89	0.8%	2,776	26.4%	10,504
<b>1-year change 2010-11 to 2011-12</b>	<b>33.3%</b>	<b>33.3%</b>	<b>12.8%</b>	<b>12.8%</b>	<b>-3.0%</b>	<b>-3.0%</b>	<b>4.4%</b>	<b>4.4%</b>	<b>5.3%</b>	<b>5.3%</b>	<b>2.6%</b>	<b>2.6%</b>	<b>27.1%</b>	<b>27.1%</b>	<b>7.0%</b>	<b>7.0%</b>	<b>5.7%</b>

\* Graduate Degrees/Certificates conferred reporting by level/type is effective Fall 2010; \*\* Doctor's Degree - Professional Practice - varies by individual campus as indicated

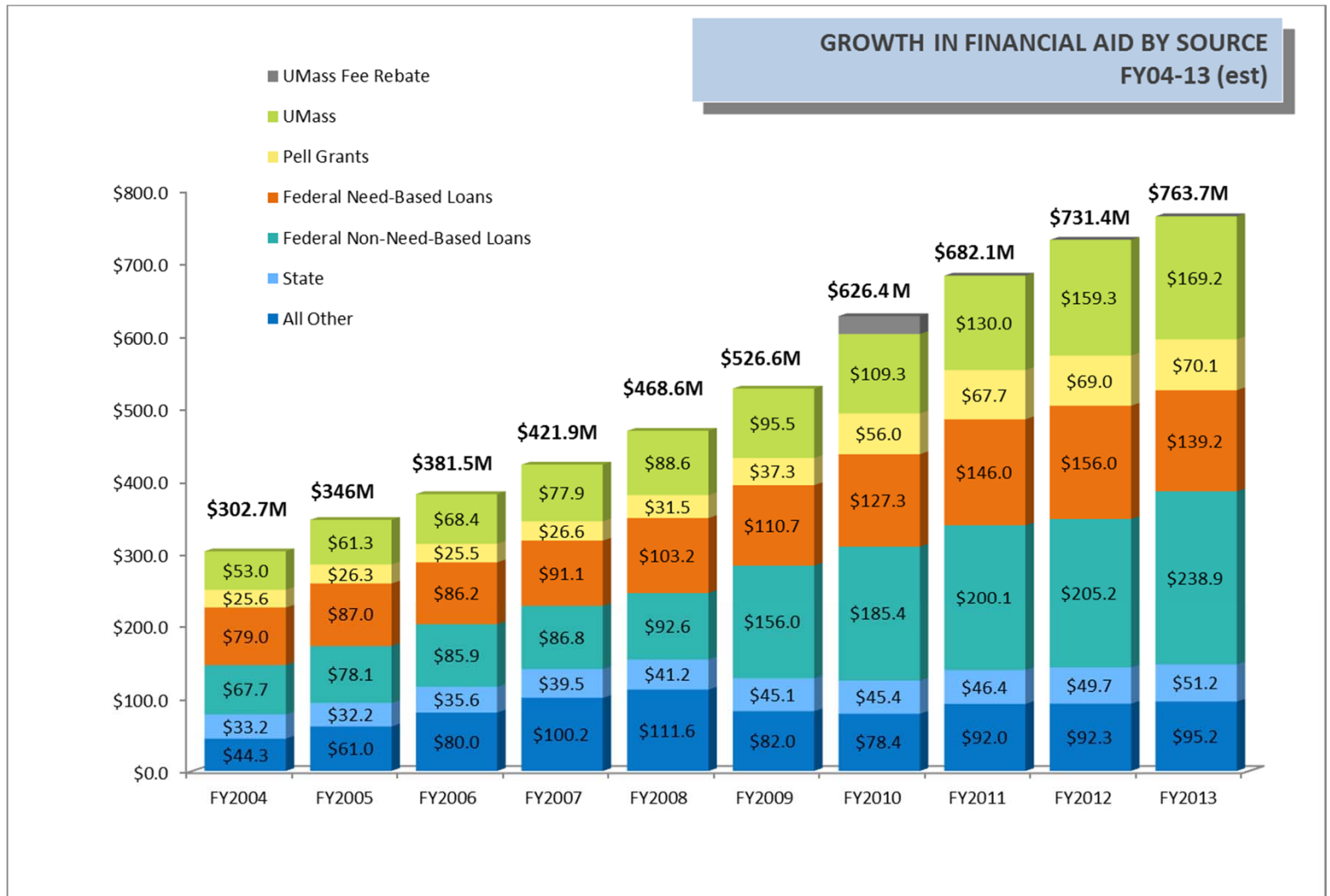




# University of Massachusetts 2013 Financial Aid Update

**Presentation**  
**Committee on Administration and Finance**  
**February 6, 2013**

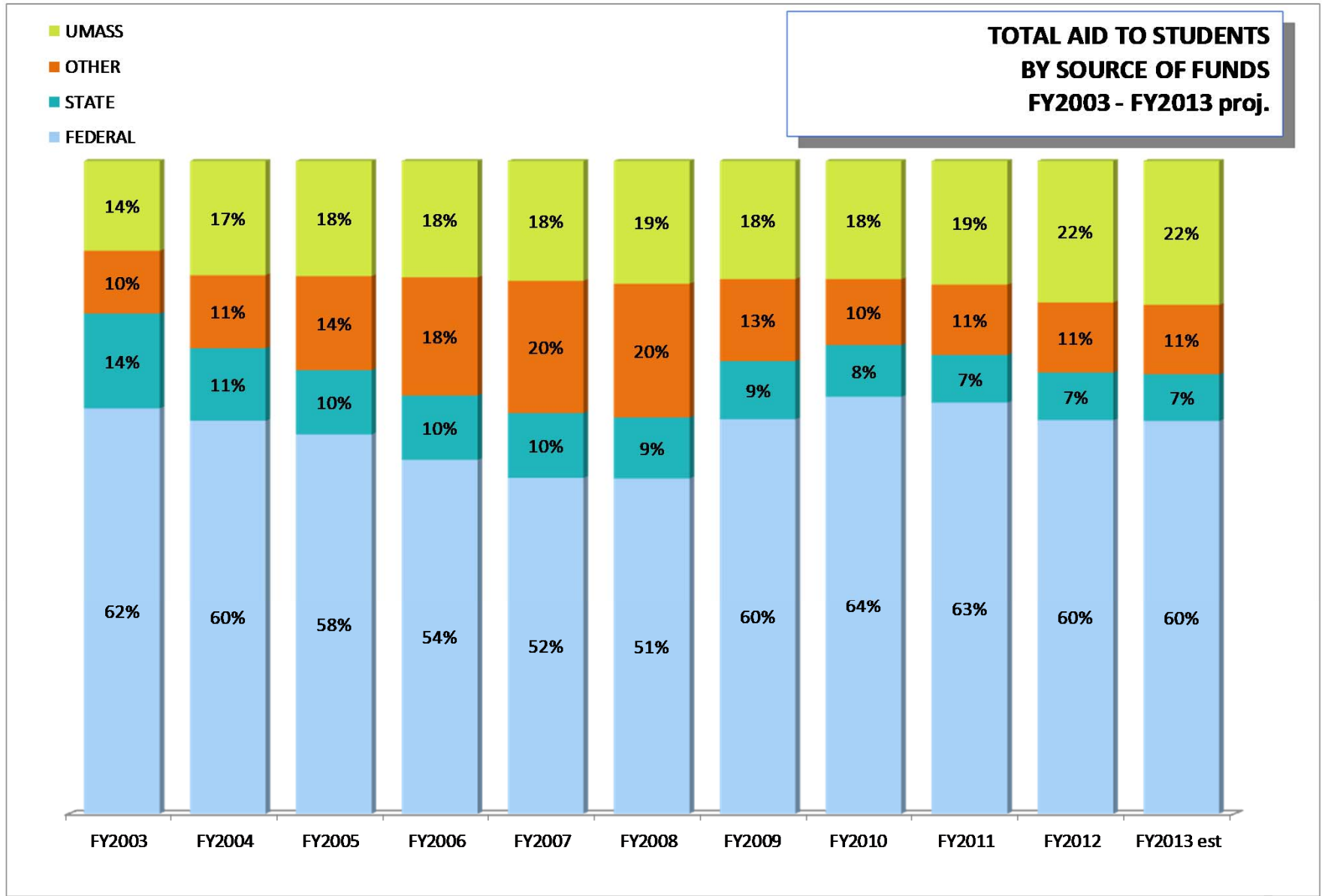
## Sources of Financial Aid Have Shifted Over Time



February 6, 2012

All other includes Private/Alternative Loans, Work Study, and various grant and loan programs

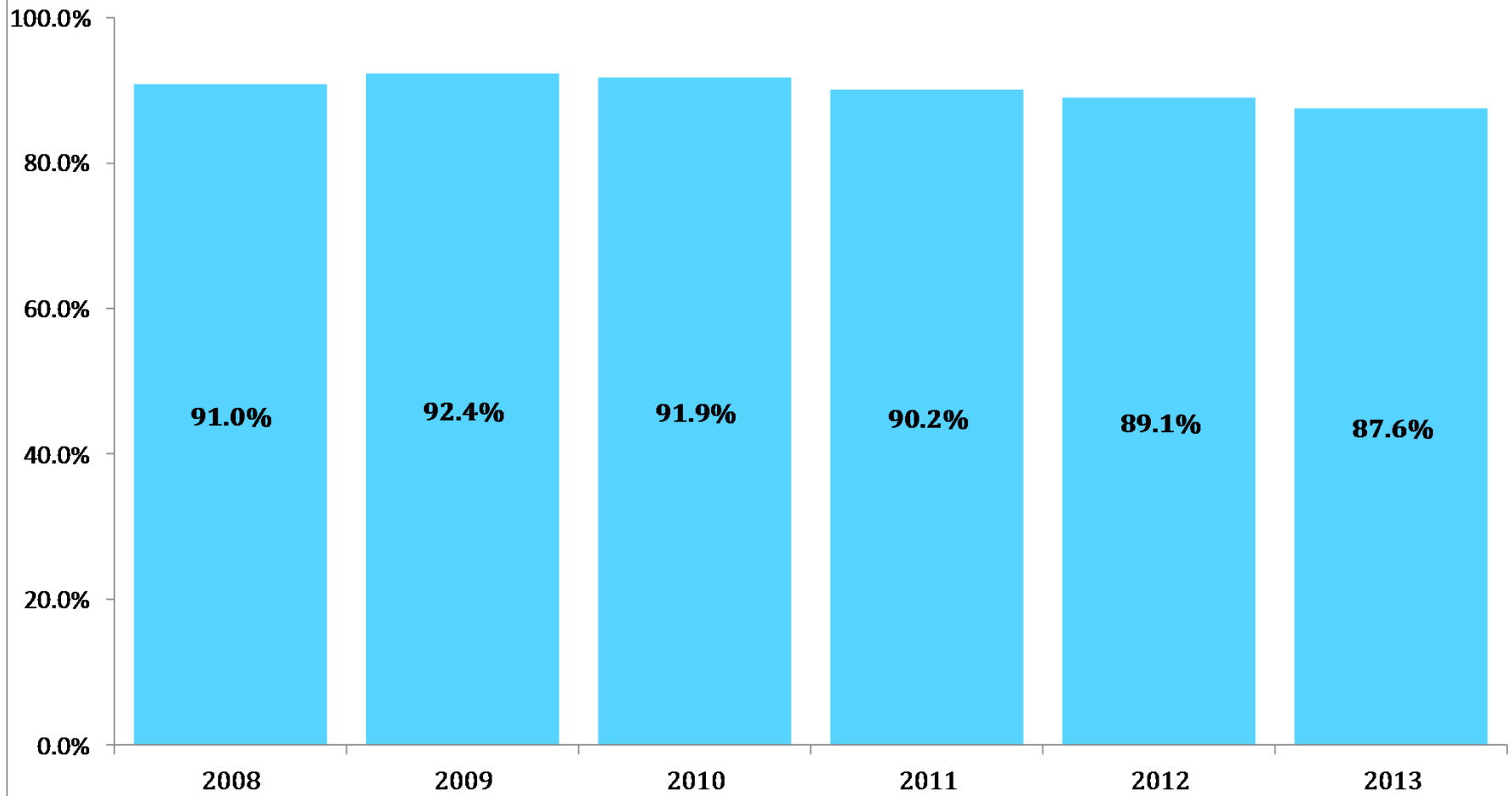
**The University and the Federal Government are the Largest Sources of UMass Student Aid**



\* Excludes FY10 Fee Rebate

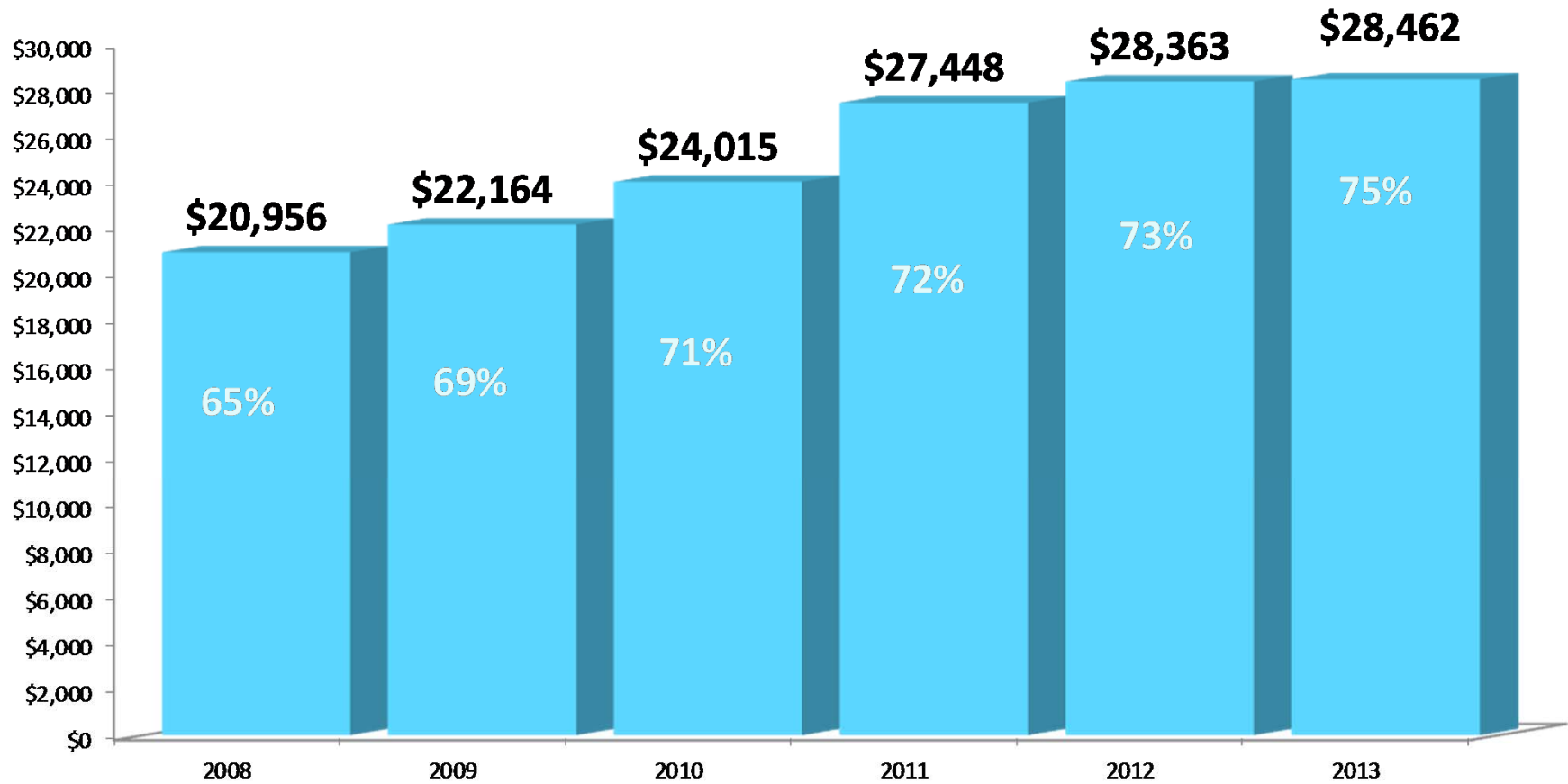


**AVERAGE PERCENTAGE OF STUDENT NEED MET  
IN-STATE UNDERGRADUATE STUDENTS: 2008 to 2013 proj.**



## ***Total Undergraduate Student Debt is Manageable***

**AVERAGE PERCENTAGE OF ALL UNDERGRADUATES GRADUATING  
WITH DEBT & AVERAGE DEBT @ GRADUATION**  
*ALL UNDERGRADUATES 08 - 2010 PROJ.*

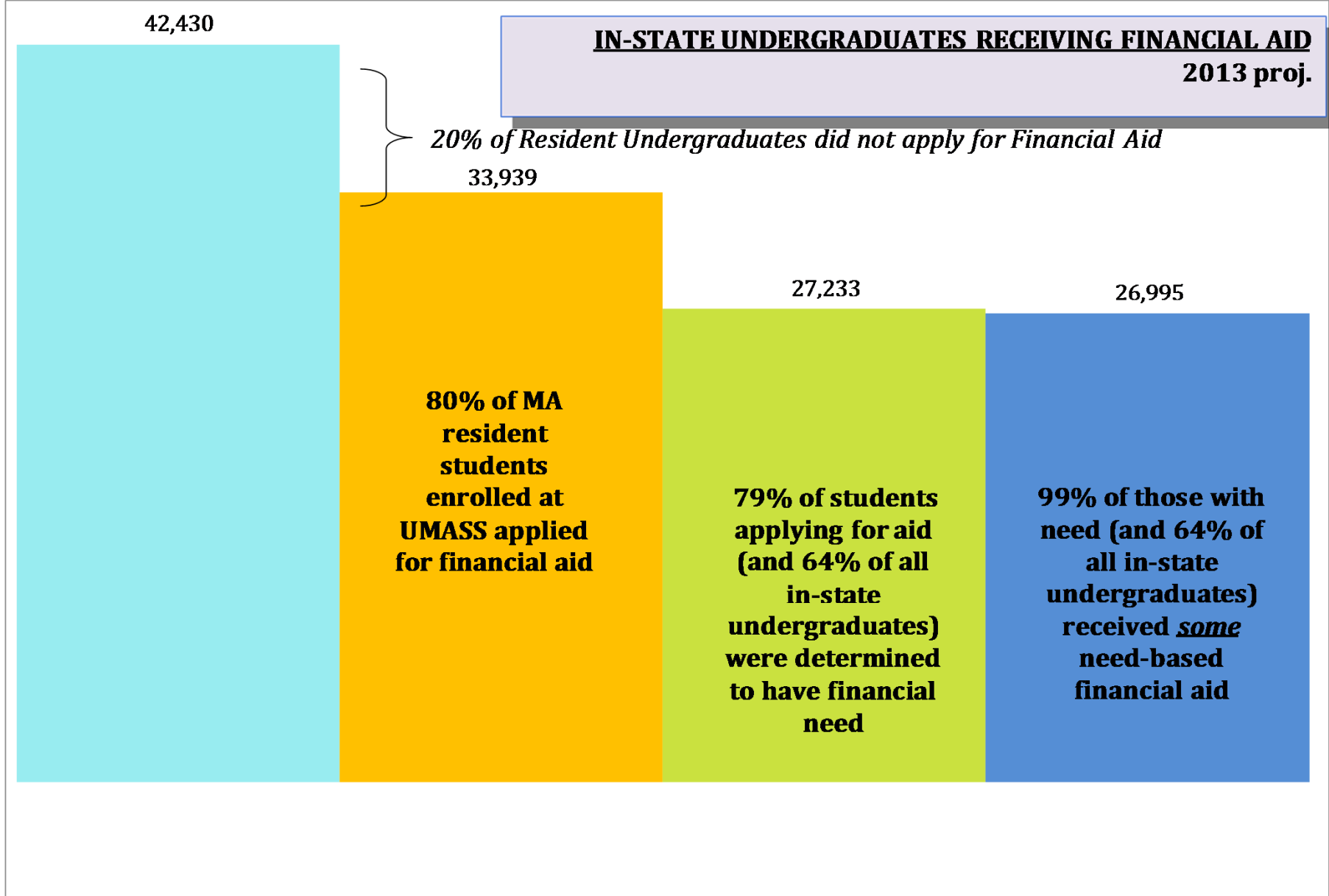


# Appendix

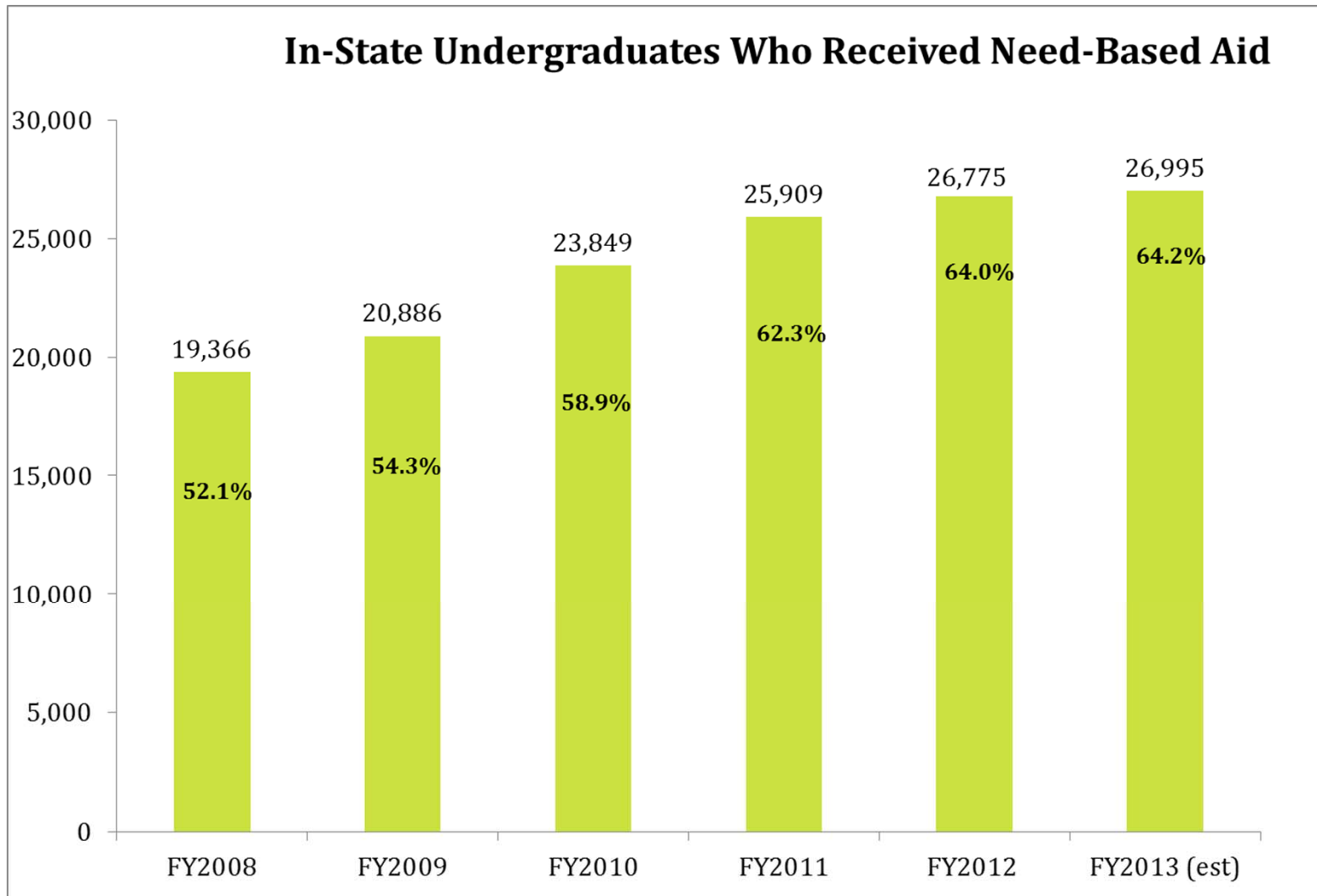
# Highlights

- Increase in financial need
  - More students applied for aid and more were eligible
- Financial aid expenditures increased by 4.4%
  - Increase was primarily from Federal and Institutional Sources
- Going forward: challenging to increase aid at the rate need is growing

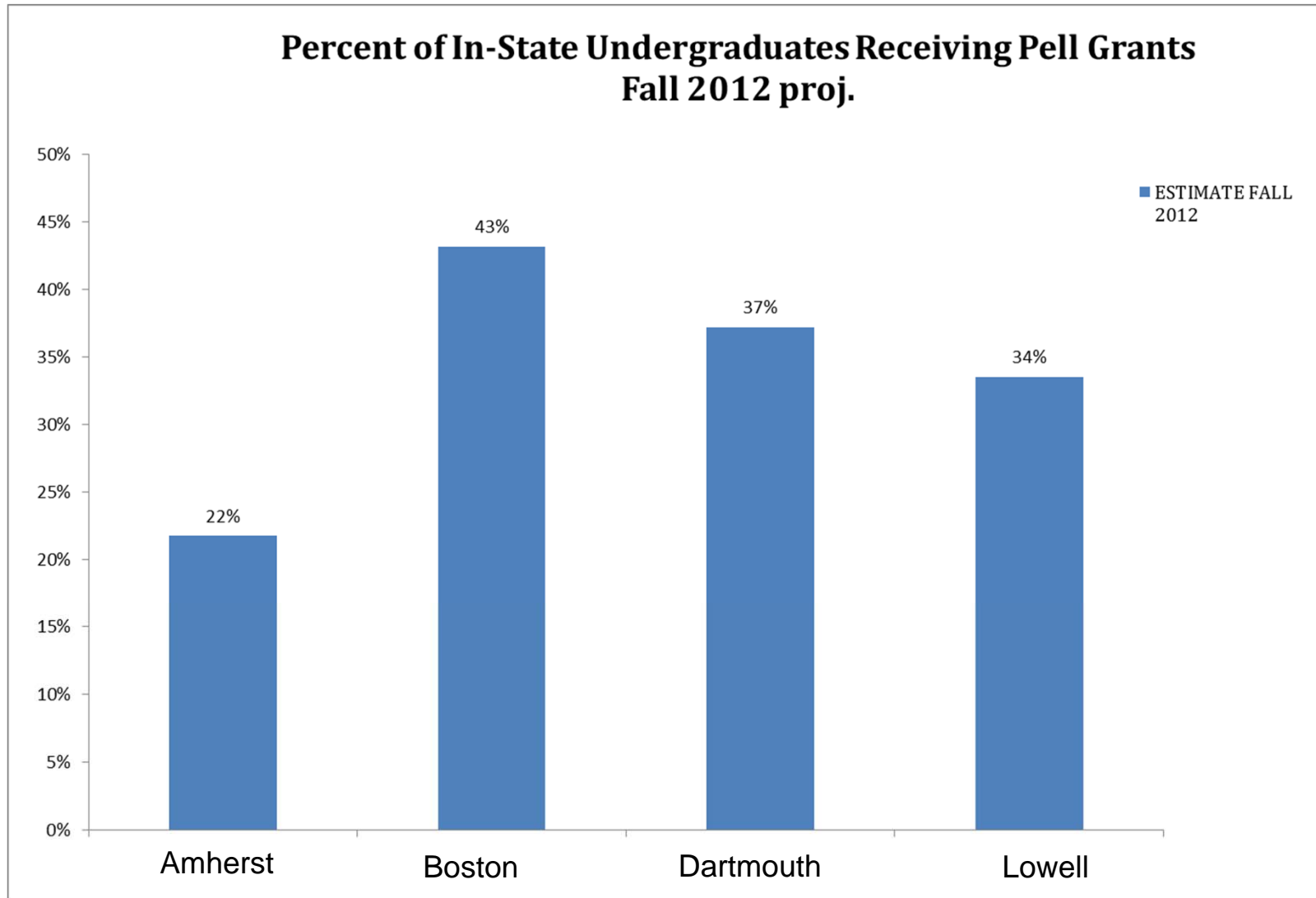
**% of All UMass In-State Undergraduates Receiving Need-Based Aid**



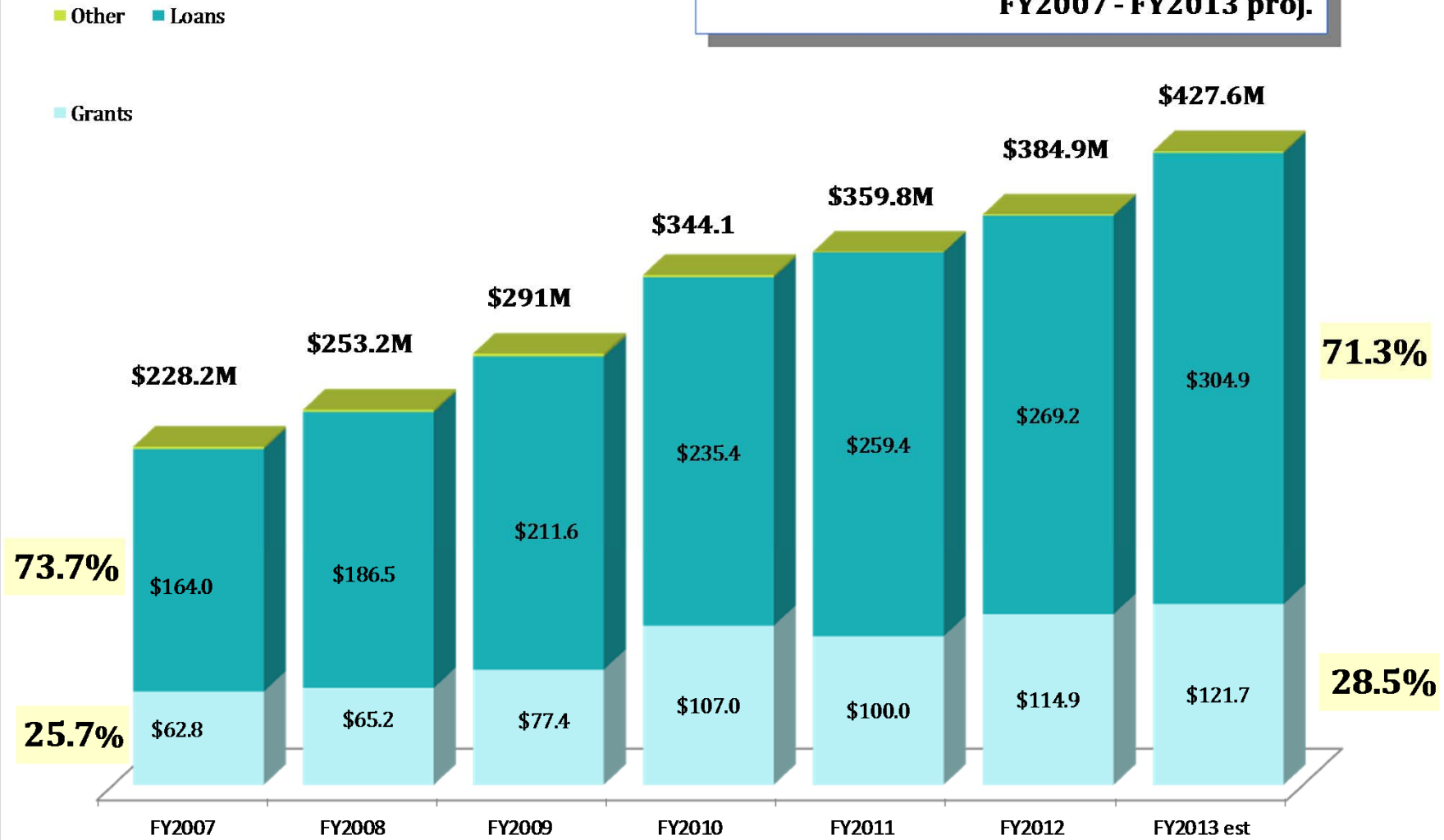
**Increase in In-State Undergraduate Aid Recipients Since FY08**  
**Increase in Total number as well as a % of all In-State Undergrads**



## High Numbers of Students Receiving Pell Grants



**NON-NEED-BASED AID DISTRIBUTED  
by PROGRAM TYPE  
FY2007 - FY2013 proj.**



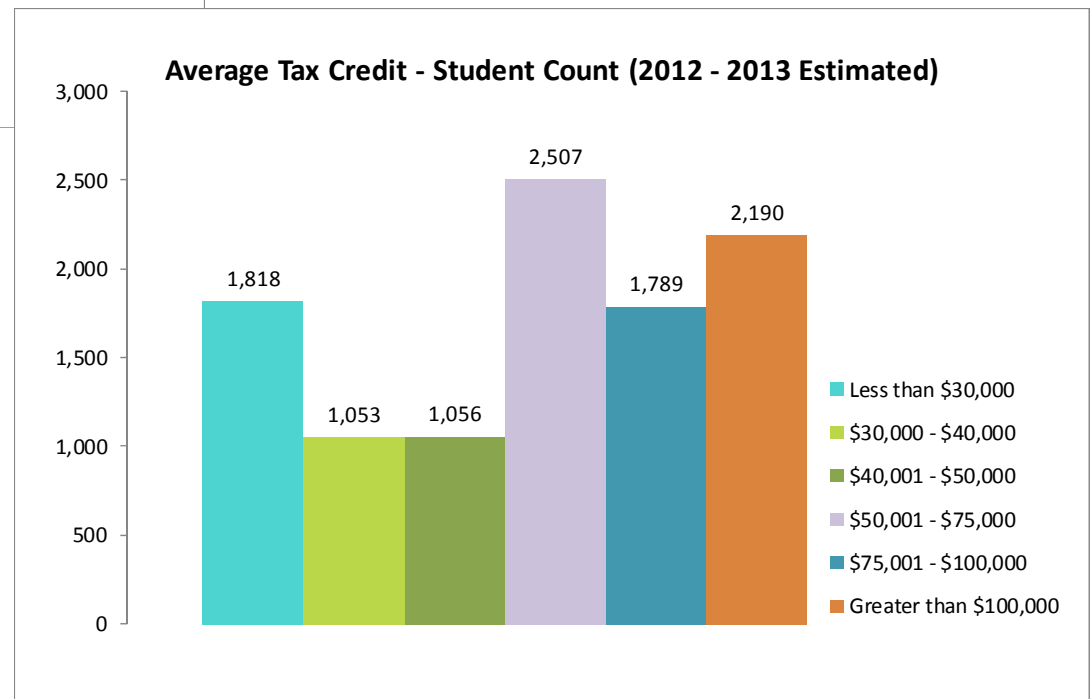
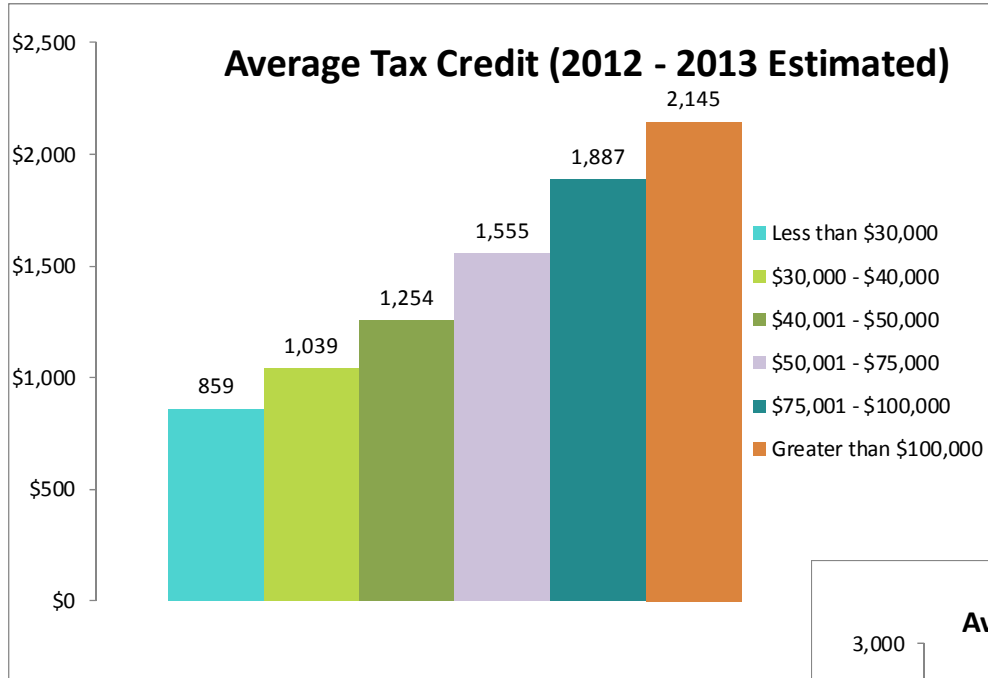
Source – Common Data Set



**UMass FY13 (est) Financial Aid by Income For In-State Undergraduates**

<b>Federal Income Range</b>	<b>Number of Financial Aid Applicants</b>	<b>Average Federal Income</b>	<b>Average Need</b>	<b>Average Expected Family Contribution (EFC)</b>	<b>Average Grant Award</b>	<b>Average Unmet Need</b>
Less than \$30,000	9,829	13,405	21,634	669	10,587	2,977
\$30,000 - \$40,000	2,460	34,952	20,118	2,061	10,146	2,783
\$40,001 - \$50,000	2,047	44,831	18,796	3,237	9,480	2,748
\$50,001 - \$75,000	4,690	62,048	16,201	5,806	7,218	2,380
\$75,001 - \$100,000	3,822	86,745	11,499	10,649	4,671	1,529
Greater than \$100,000	4,919	129,344	7,597	15,403	3,159	853

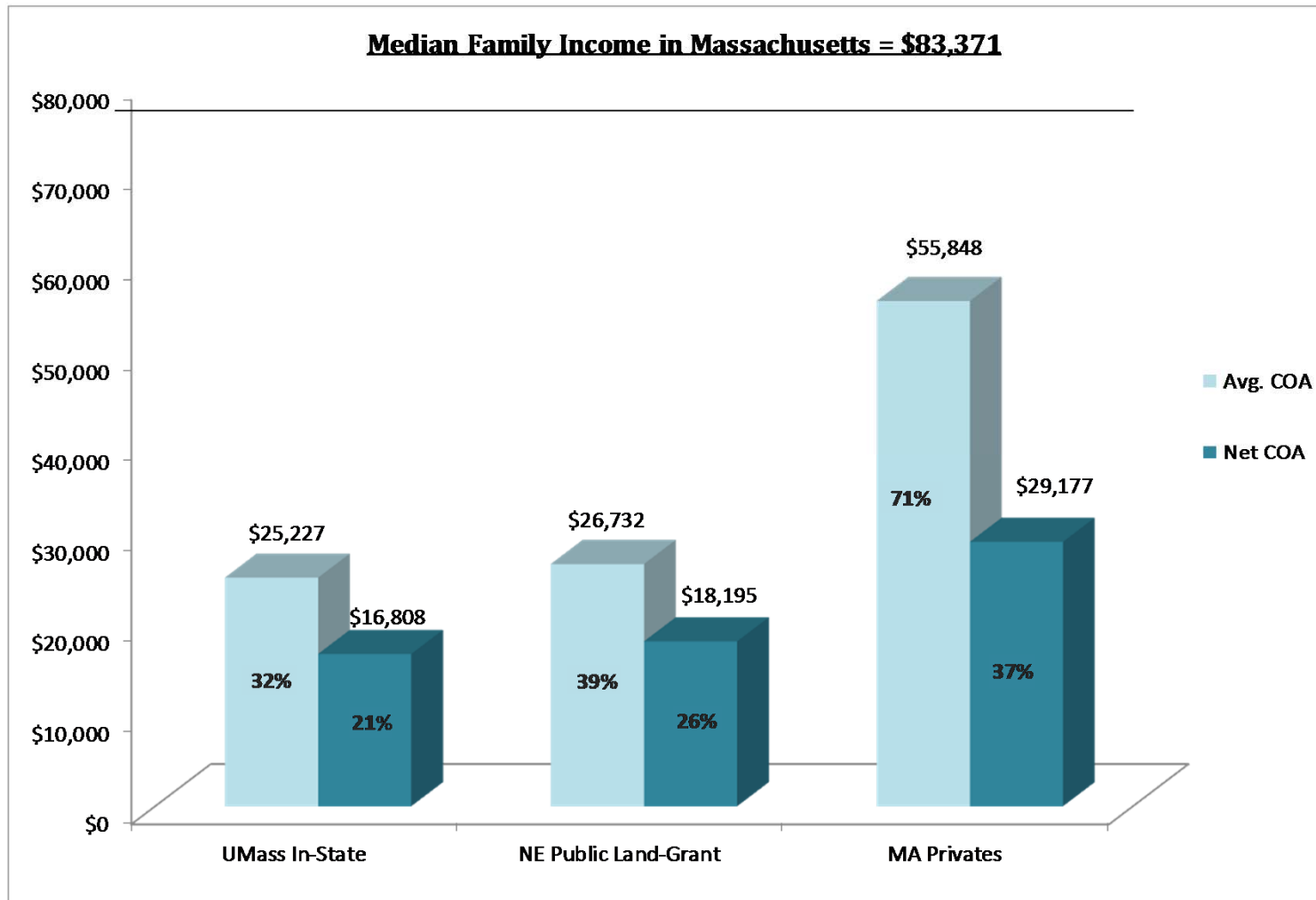
## UMass Students Report Utilizing Federal Tax Credit Program



- Data is self-reported
- Two Federal Tax Credits Apply
  - American Opportunity Tax Credit
  - Lifetime Learning Credit

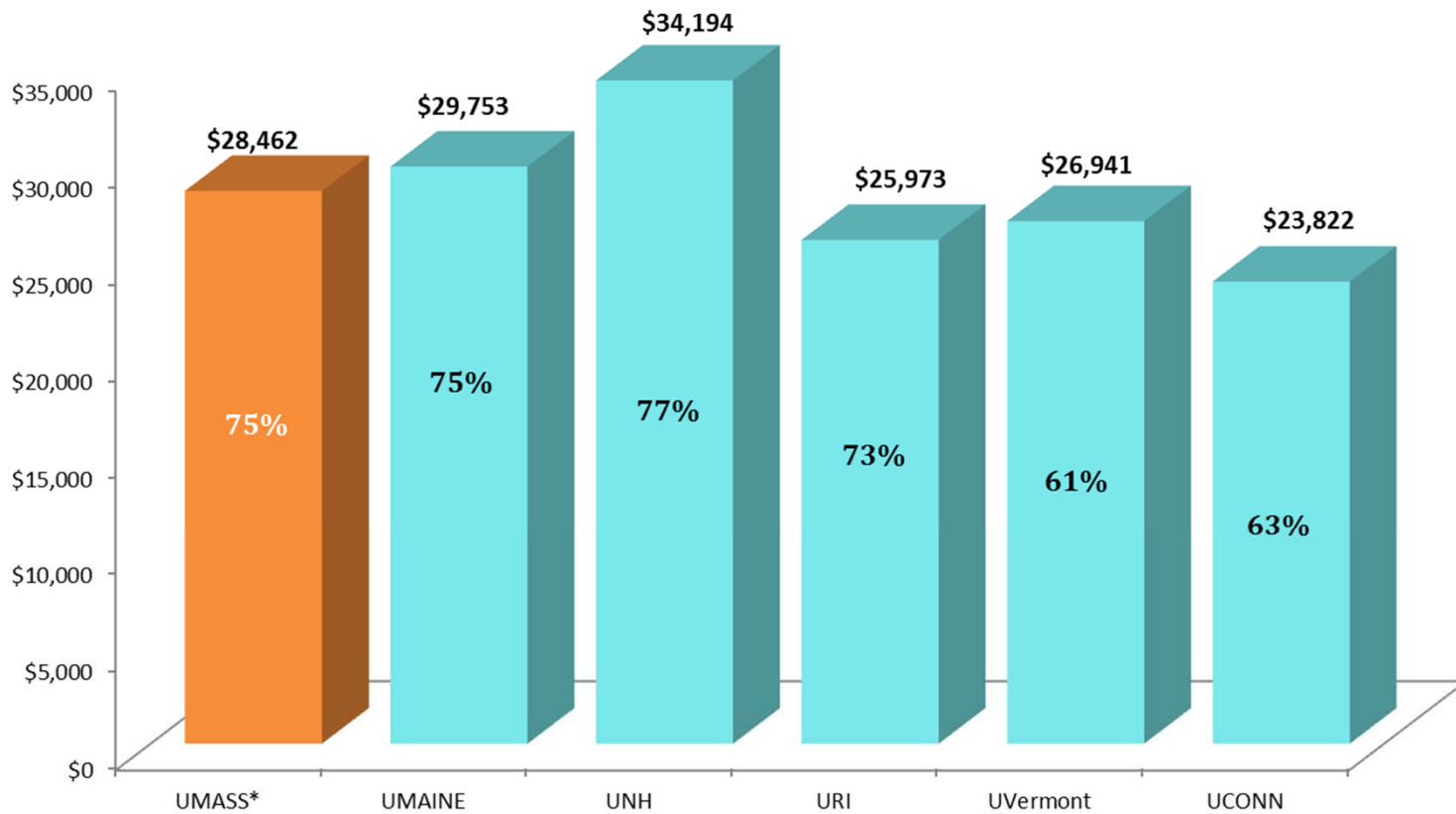
# UMass Continues to be Affordable

## Cost of Attendance against Median Family Income



Net Cost of Attendance = Average Cost of Attendance – Average GRANT Award Only  
(DOES NOT INCLUDE LOAN AWARDS)

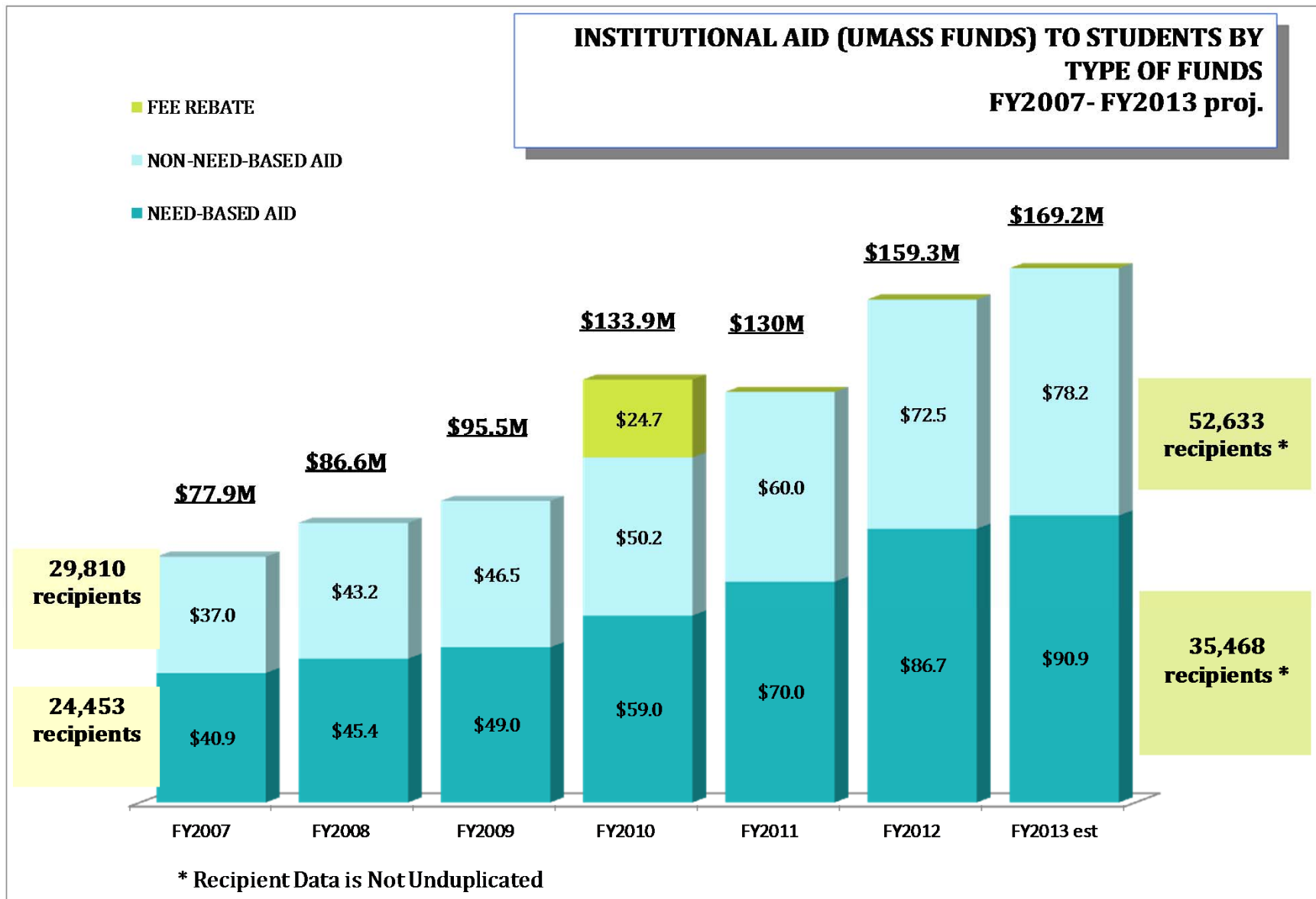
**2013 (est) Average Debt @ Graduation and Percentage of Full-time Undergraduate Students Graduating With Debt\*  
UMass vs. New England Peers**



*\*Debt data is from Common Data Set and represents the debt accumulated while only at that institution;*

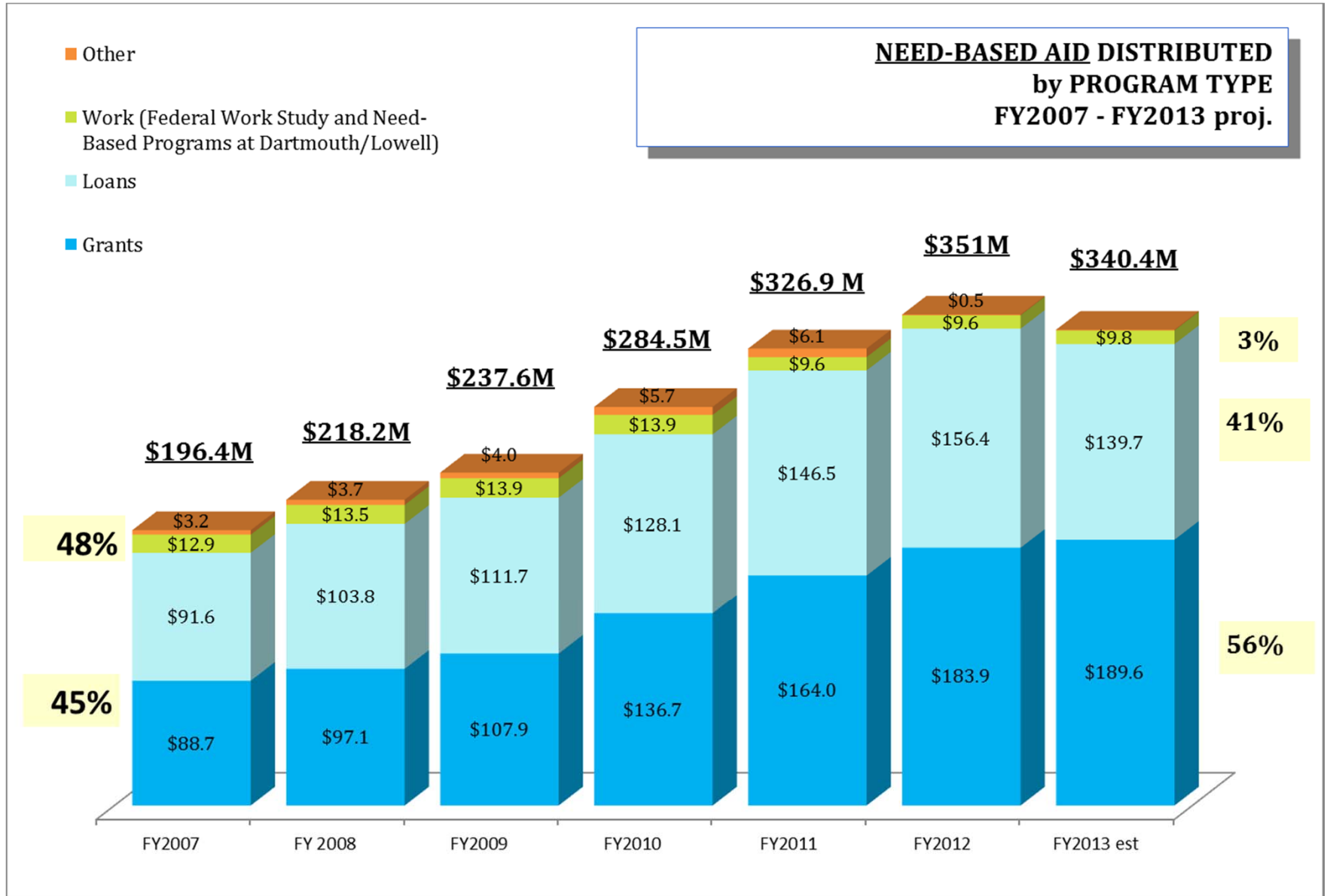
NOTE: Peer data is the most current data available

## UMass Continues to Increase Its Institutional Support of Financial Aid



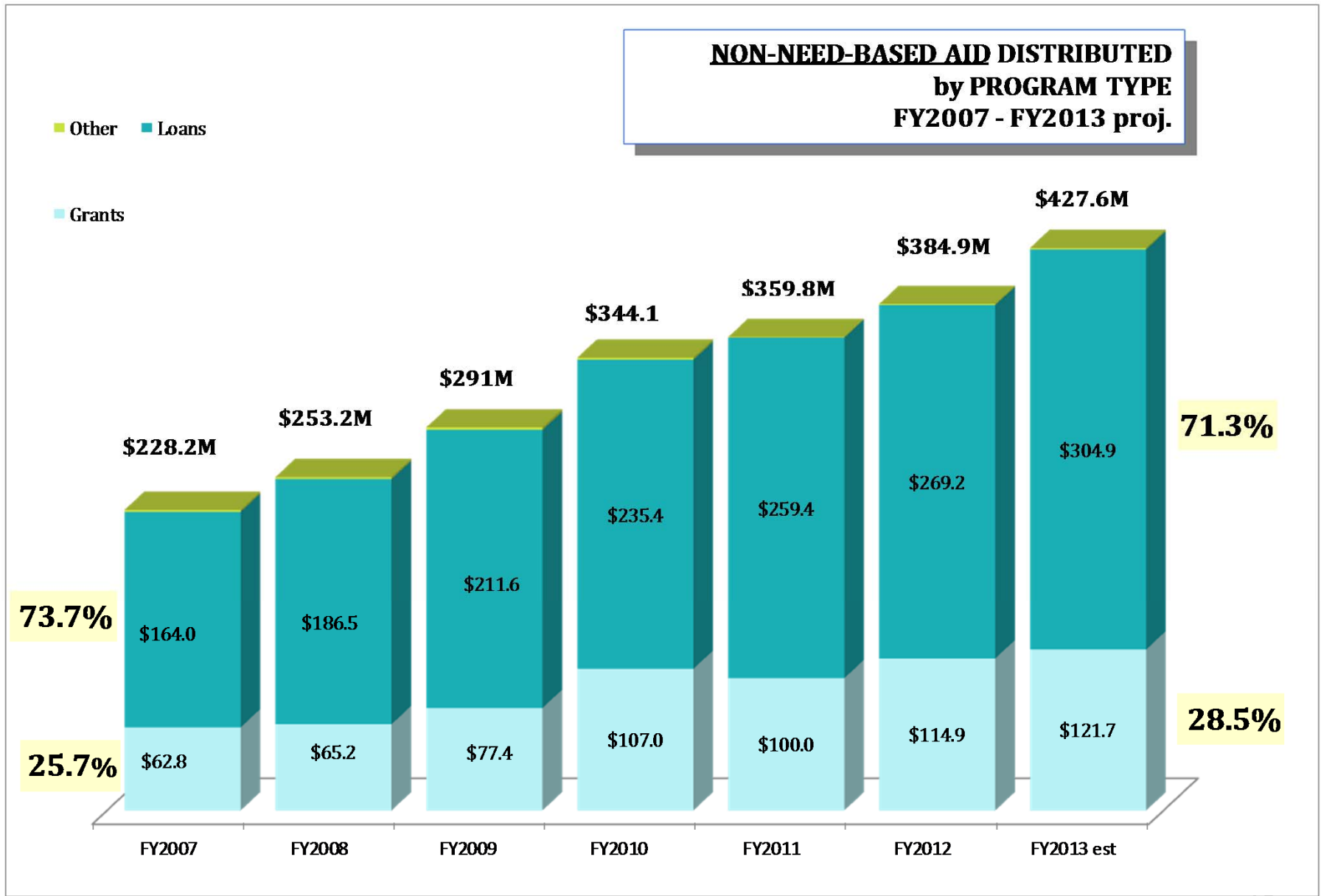
*Data includes Undergraduate and Graduate Students (full-time and part-time)*

## Grants and Loans Are the Two Largest Components of Need-Based Aid



Data includes Undergraduate and Graduate Students

## Non-Need Based-Aid Is Predominantly Comprised of Loans



Data includes Undergraduate and Graduate Students

**In FY13 Both Need and Aid Increased For In-State Undergrads With Family Income Under \$83,371**

**In-State Undergraduates Receiving Financial Aid with Family Income Under \$83,371**

Federal Income Under \$83,371	Number of Aid Recipients	Average Federal Income of Recipients	Average Need of Recipients	Average Expected Family Contribution (EFC)	Average Unmet Need	Average EFC + Average Unmet Need	Average Grant Award	Average EFC + Average Grant Award	Average Loan Award
<b>FY12 (est)</b>	27,260	53,370	15,573	5,656	1,860	7,516	7,999	13,655	6,431
<b>FY13 (est)</b>	27,513	54,938	16,675	5,704	2,304	8,008	8,218	13,922	6,786

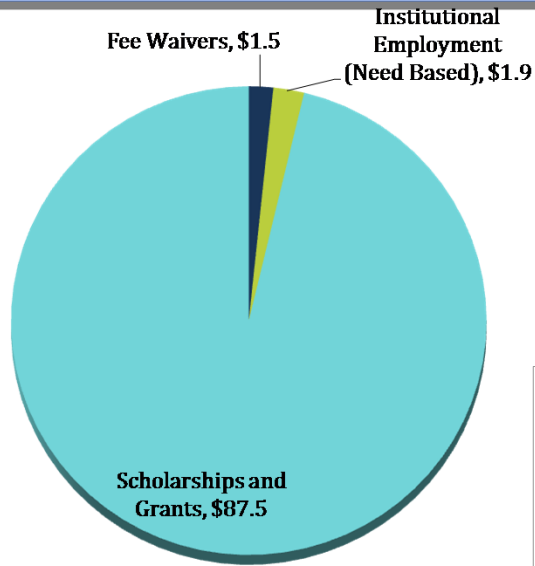
<b>FY12-FY13 Change</b>	253	\$ 1,568	\$ 1,103	\$ 48	\$ 445	\$ 492	\$ 219	\$ 267
<b>% Change</b>	0.9%	2.9%	7.1%	0.8%	23.9%	6.5%	2.7%	2.0%

- More recipients with more need; lower EFC
- UMass pledged to meet 100% of tuition and mandatory fee need with grants for students with family incomes up to \$83,371
- FY13 Average Tuition and Mandatory Fees for in-state undergraduate aid recipients was \$12,481
- Through Increased Grant Aid, UMass adhered to the pledge

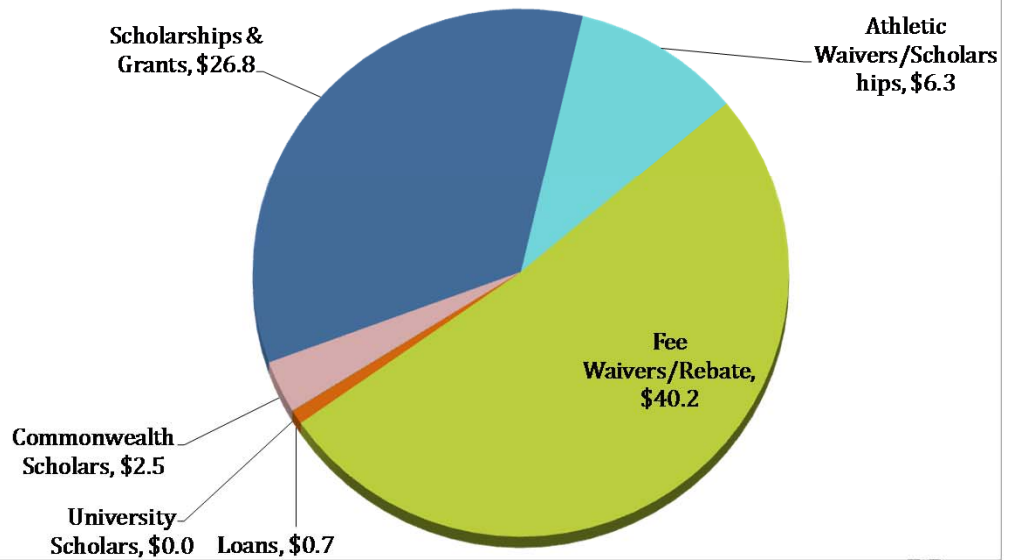


# UMass Provides Institutional Financial Aid Through Various Programs

**FY13 (Estimate) Need Based Institutional Aid by Type  
Total = \$57.6 Million**



**FY13 (Estimate) Non-Need Based Institutional Aid by Type  
Total = \$80.9 Million**



Data includes Undergraduate and Graduate Students

NOTE: Many non-need-based fee waivers awarded to UMass students are required by outside agencies

# Update on the White House's model financial aid award letter, or "Shopping Sheet"

- The campuses are participating in this Department of Education Effort.
- They are working with UITS to develop the Shopping Sheet which will be implemented in March.

University of the United States (UUS)

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**Costs in the 2013-14 year**

<b>Estimated Cost of Attendance for full-time enrollment</b> <span style="float: right;">\$ XX,XXX / yr</span>	
Tuition and fees .....	\$ XX,XXX
Housing and meals (on-campus resident) .....	X,XXX
Books and supplies .....	X,XXX
Transportation .....	X,XXX
Other educational costs .....	X,XXX

**Grants and scholarships to pay for college**

<b>Total Grants and Scholarships</b> <small>(Only Aid; no repayment needed)</small> <span style="float: right;">\$ XX,XXX / yr</span>	
Grants from your school .....	X,XXX
Federal Pell Grant .....	X,XXX
Grants from your state .....	X,XXX
Other scholarships you can use .....	X,XXX

**What you will pay for the 2013-14 year**

<b>Net Costs</b> <small>(Cost of attendance minus total grants and scholarships)</small> <span style="float: right;">\$ XX,XXX / yr</span>
--

**Options to pay net costs**

**Work options**

Work-Study (Federal, state, or institutional) .....	\$ X,XXX / yr
---	---------------

**Loan options\***

Federal Perkins Loans .....	\$ X,XXX / yr
Federal Direct Subsidized Loan .....	X,XXX / yr
Federal Direct Unsubsidized Loan .....	X,XXX / yr

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

**Other options**

<b>Family Contribution</b> <span style="float: right;">\$ XX,XXX / yr</span>	
<small>(As calculated by the institution using information reported on the FAFSA or to your institution.)</small>	
<ul style="list-style-type: none"> <li>• Payment plan offered by the institution</li> <li>• Parent PLUS Loan</li> </ul>	<ul style="list-style-type: none"> <li>• Military and/or National Service benefits</li> <li>• Non-Federal private education loan</li> </ul>

**Graduation Rate**

Percentage of full-time students who graduate within 6 years

71%

LOW
MEDIUM
HIGH

---

**Loan Default Rate**

Percentage of borrowers entering repayment and defaulting on their loan

5%

UUS Average

12%

Comparable Institutions

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**Median Borrowing**

Students at UUS typically borrow \$XX,XXX in Federal loans over X years. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.

**Repaying your loans**

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

**For more information and next steps:**

University of the United States (UUS)  
 Financial Aid Office  
 123 Main Street  
 Anytown, ST 12345  
 Telephone: (123) 456-7800  
 E-mail: [financialaid@uus.edu](mailto:financialaid@uus.edu)





**The University of Massachusetts**

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



# **FY2012 Annual R&D Expenditures Report**

*Office of Institutional Research  
UMass President's Office  
March 2013*

**TOTAL R&D EXPENDITURES – UMASS SYSTEM AND CAMPUSES**

• <b>INTRODUCTION AND HIGHLIGHTS</b>	1
• <b>FY 2008 – FY 2012</b>	
○ UMASS SYSTEM	2
○ UMASS AMHERST	3
○ UMASS BOSTON	4
○ UMASS DARTMOUTH	5
○ UMASS LOWELL	6
○ UMASS WORCESTER	7
○ UMASS PRESIDENT’S OFFICE	7
• <b>TOTAL R&amp;D EXPENDITURES BY FIELD FY2012</b>	8
• <b>R&amp;D EXPENDITURES BY SOURCE OF FUNDS FY2012</b>	10
• <b>FEDERAL GOVERNMENT AGENCY SOURCES FY20112</b>	13

**LIFE SCIENCES R&D EXPENDITURES**

• <b>TOTAL LIFE SCIENCES R&amp;D EXPENDITURES BY UMASS CAMPUSES FY2008-FY2012</b>	14
• <b>TOTAL LIFE SCIENCES R&amp;D EXPENDITURES BY FIELD UMASS SYSTEM FY2008-FY2012</b>	14
• <b>UMASS SYSTEM LIFE SCIENCES R&amp;D EXPENDITURES BY FIELD AND UMASS CAMPUSES FY2008–FY 2012</b>	15

## Introduction

The *FY2012 Annual Research and Development Expenditures Report* presents information on the research and development expenditures for the University of Massachusetts System. 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 as the annual Survey of Research and Development Expenditures at Universities and Colleges). In addition to the FY2012 data, this report also provides trend data in many cases.

The report is comprised of two sections: Total R&D Expenditures (pages 1-13) and Life Sciences R&D Expenditures (pages 14-16).

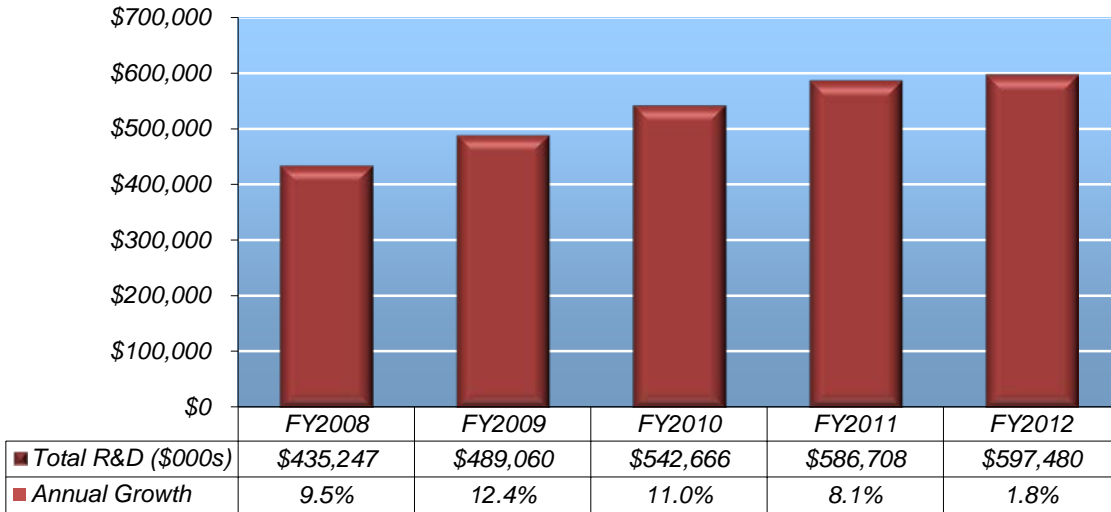
### Major Highlights:

- **UMASS Total R&D Expenditures** – Total FY2012 R&D Expenditures for the University of Massachusetts System was reported at \$597.5 million, which represents an 2% increase from the FY2011 total of \$586.7 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 slightly higher rate than the national trend for all U.S. institutions. In FY2011 (most recent comparison data available), while the UMASS system reflected an annual growth rate of 8.1% over the previous year, All U.S. Institutions reflected a growth rate of 6.3%.
- **UMASS R&D Expenditures in Science and Engineering** – In FY2012, an estimated \$539.2 million (90%) of our R&D expenditures were in the sciences and engineering (S&E).
- **UMASS State Ranking in Total R&D Expenditures** – Among Massachusetts colleges and universities, UMASS ranked 3<sup>rd</sup> in Total R&D Expenditures, behind only MIT and Harvard. In 2012, UMASS comprised one-fifth (20%) of the Total 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 FY2011 data).
- **UMASS R&D Expenditures by Funding Source (FY2012)** – In terms of funding sources, 65% is from the federal government, 25% is from institutional sources, 2% is from state and local government, 3% from businesses, 4% from non-profit organizations, and less than 1% is from other sources (e.g., private foundations).
- **UMASS Areas of Funding Growth** – Between the reporting cycles FY2011-12, industry/business sponsorship dropped slightly from 9% to 7%, and institutional funds increased a percentage point from 24% to 25%. State and local government funding remained steady at 2% of all funds. Federal funding dropped slightly from 66% to 65% of all funds.
- **Life Sciences Continues to Comprise More Than Half of all R&D Expenditures at UMASS** – At \$341 million, the life sciences constitute more than half of UMASS's total R&D expenditures (57%). FY2012 distribution of R&D expenditures by field is:

Life Sciences	57%	Social Sciences	3.0%
Physical Sciences	8.5%	Other Non-Sciences/Engg.	1.3%
Engineering	11.5%	Psychology	1.9%
Computer Sciences	4.2%	Mathematical Sciences	0.7%
Environmental Sciences	2.9%	Other Sciences	0.5%

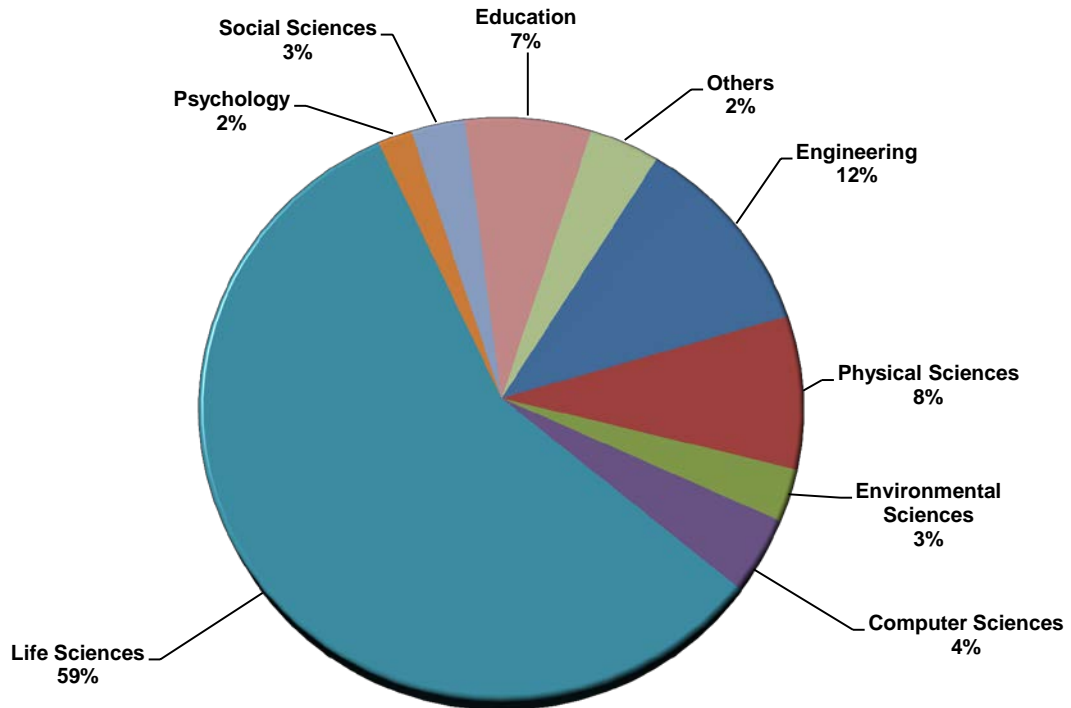
# UMASS System

Total R&D Expenditures FY2008 - FY2012



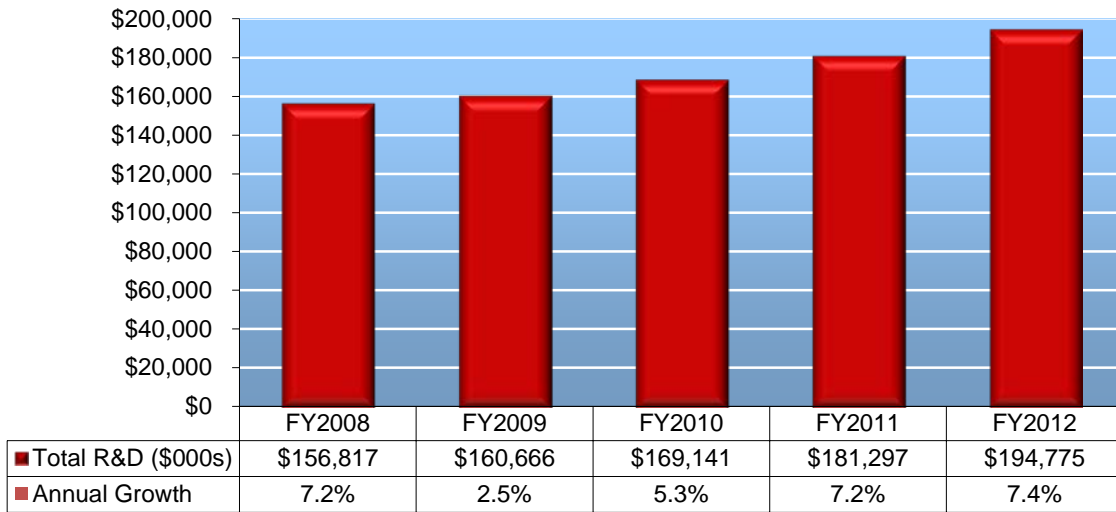
FY 2010 figures have been revised from the FY 2010 R&D Report publication (\$542,668).

Total R&D Expenditures FY2012



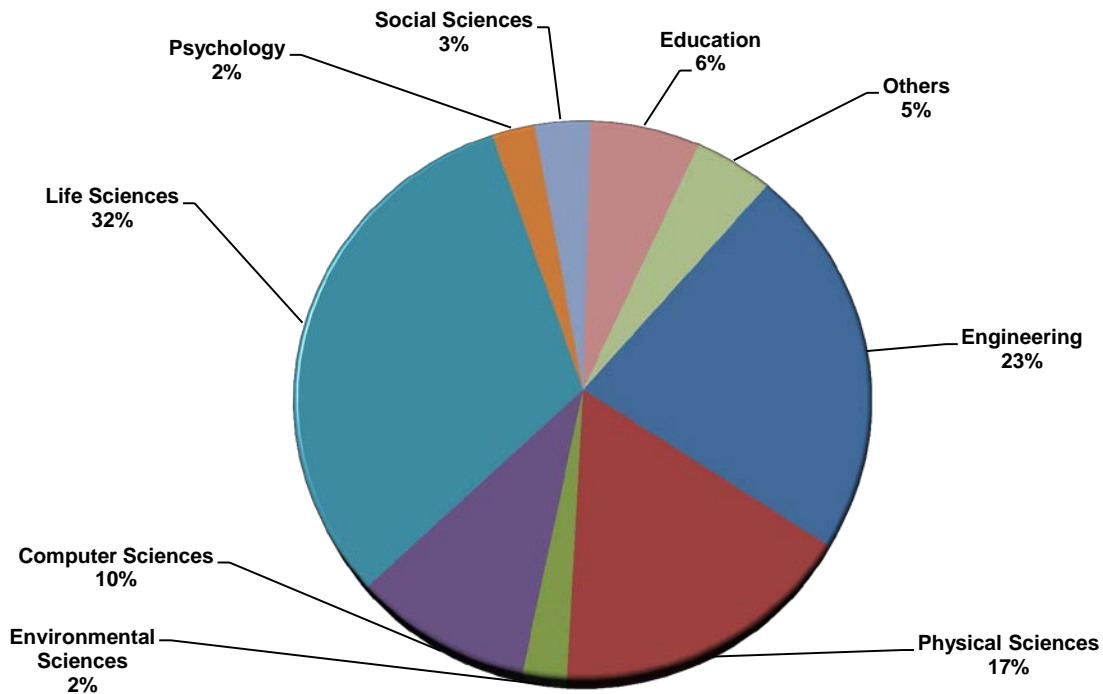
# Amherst

## Total R&D Expenditures FY2008 – FY2012



Note: UMA FY2010 figures have been revised since the FY2010 R&D Report publication.

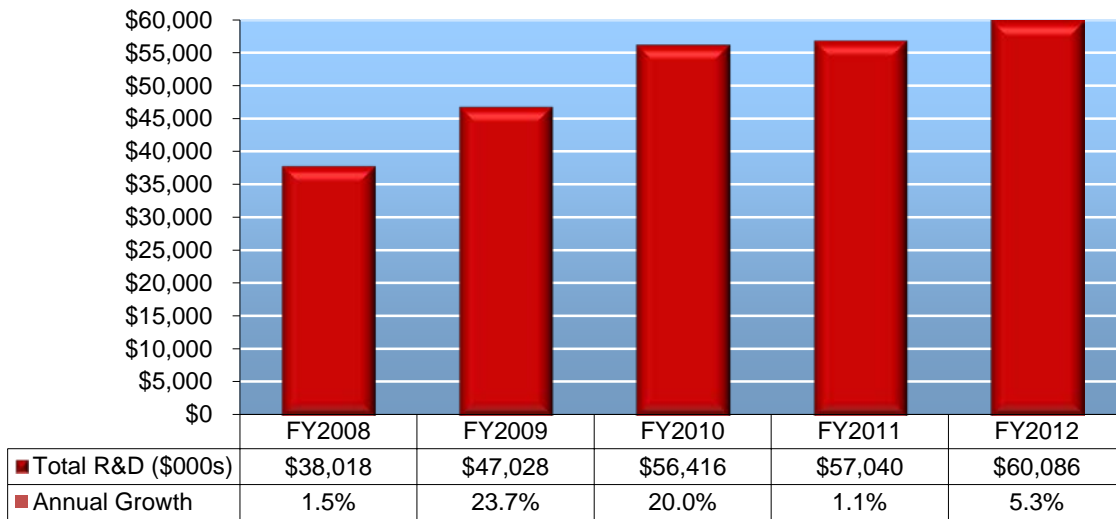
## Total R&D Expenditures FY2012



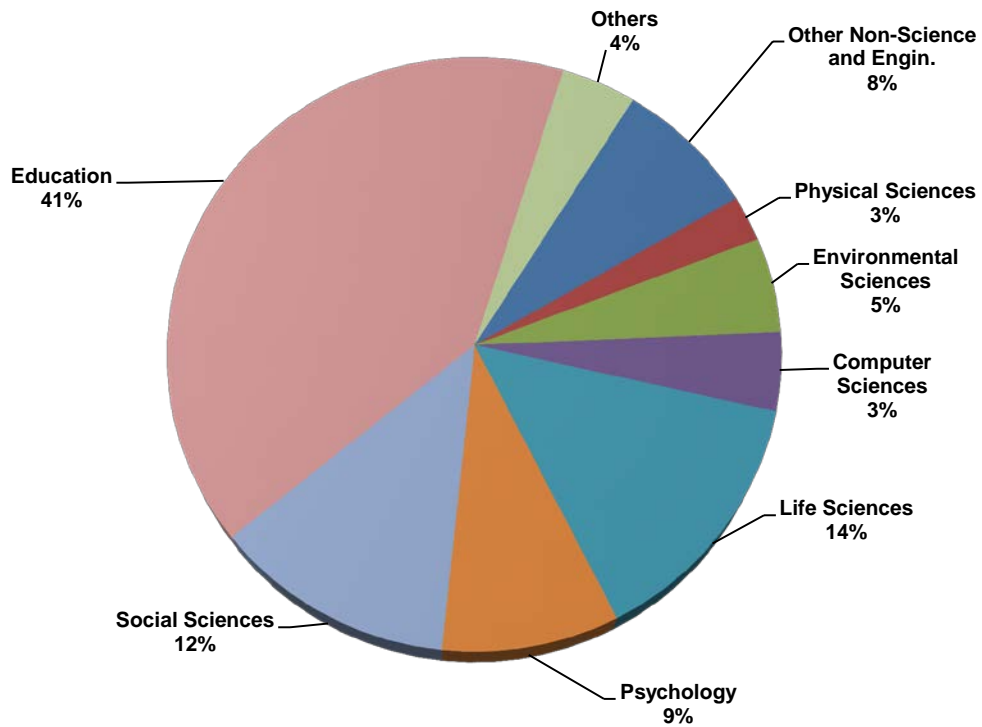


## Boston

### Total R&D Expenditures FY2008 – FY2012

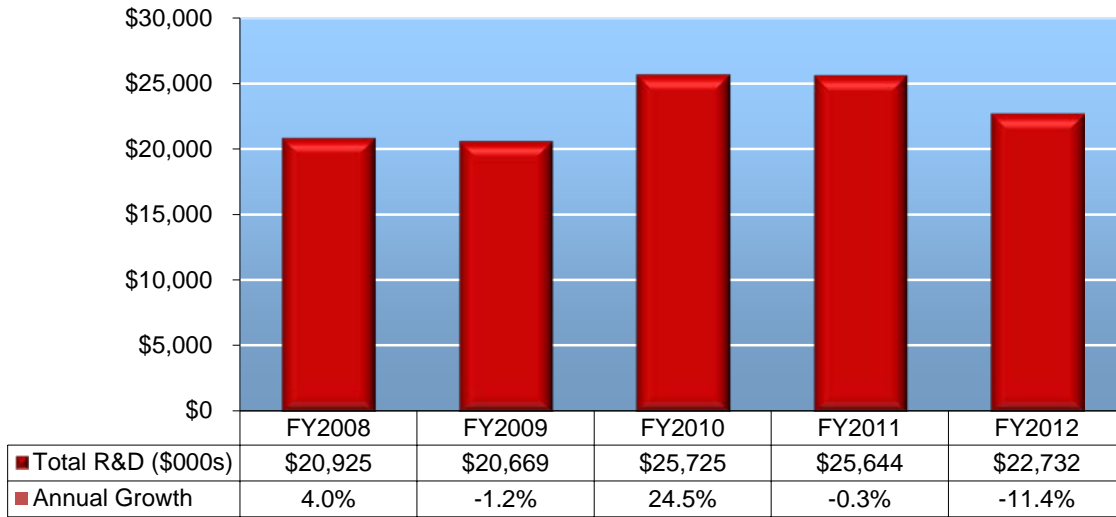


### Total R&D Expenditures FY2012

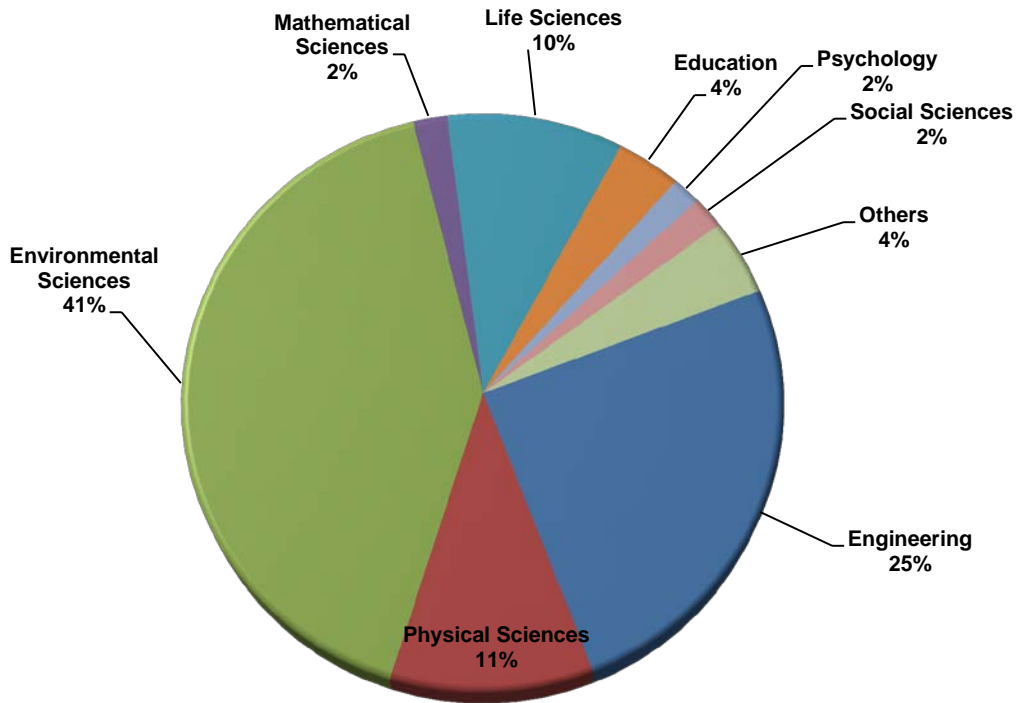


# Dartmouth

## Total R&D Expenditures FY2008 – FY2012

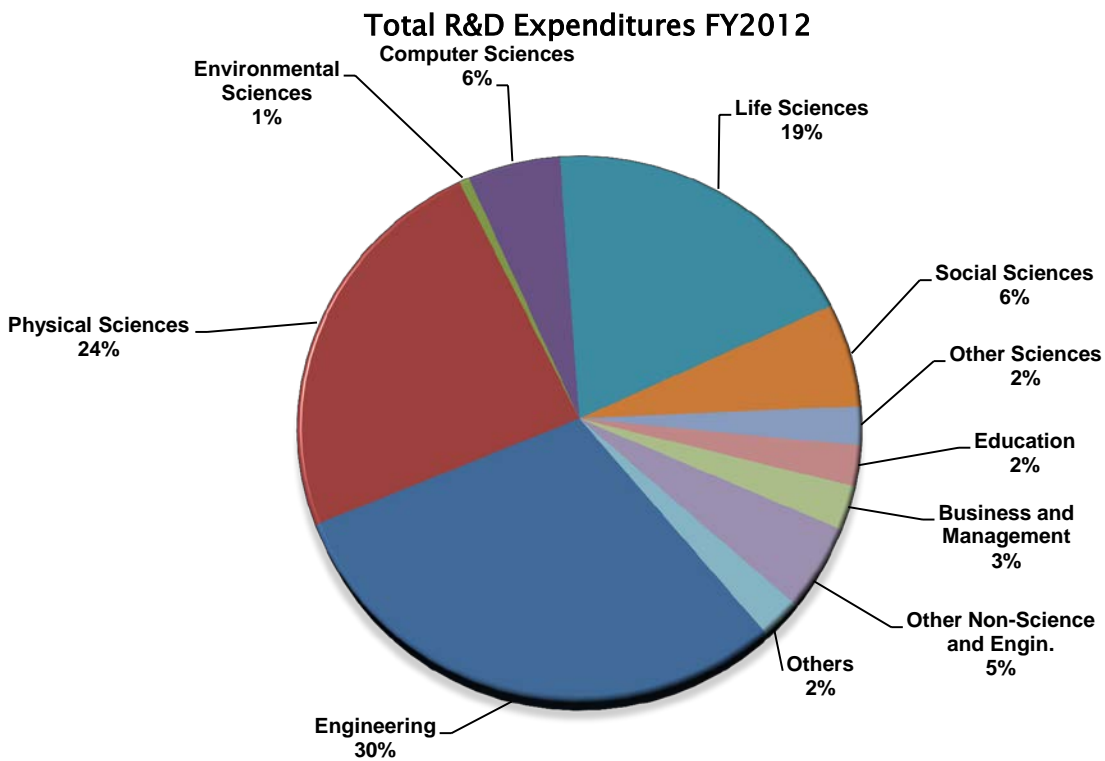
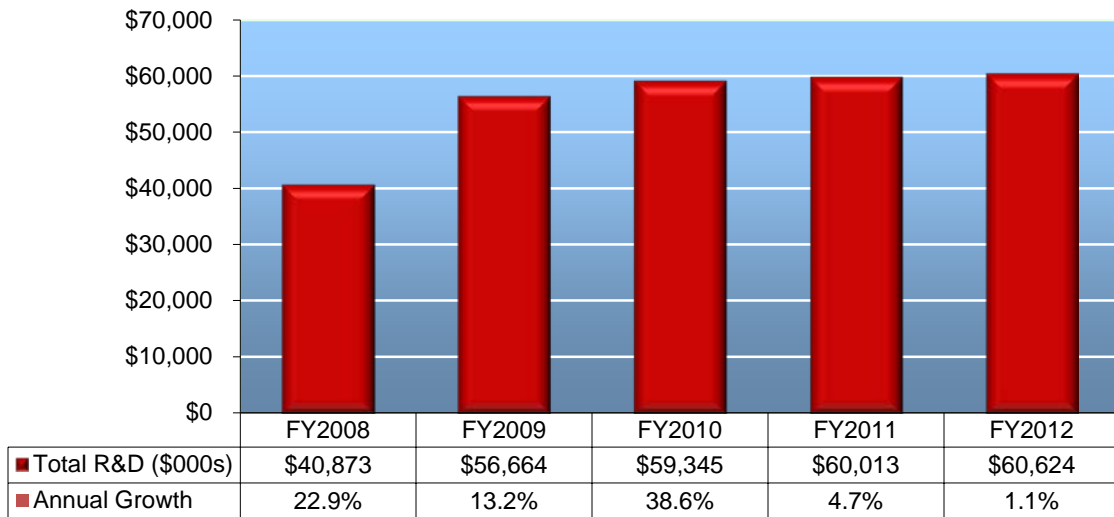


## Total R&D Expenditures FY2012



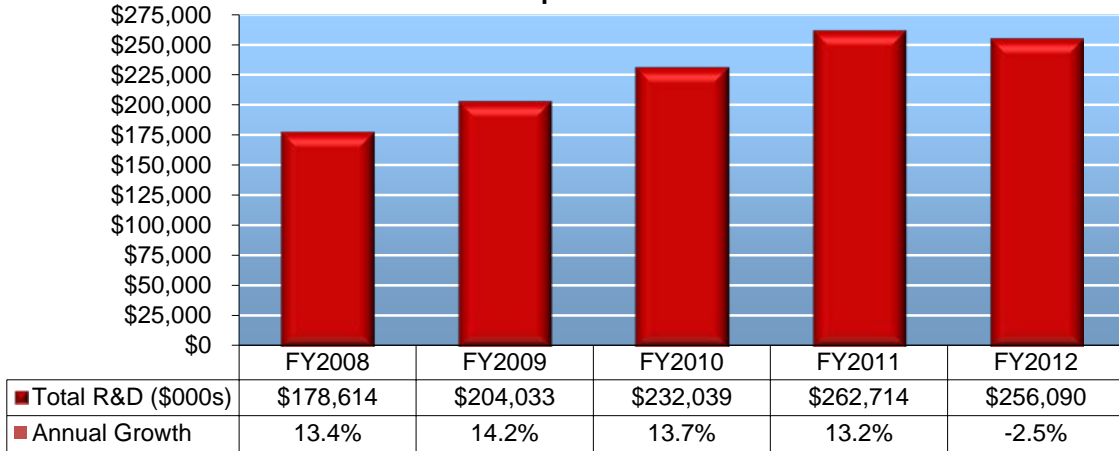
# Lowell

## Total R&D Expenditures FY2008 – FY2012



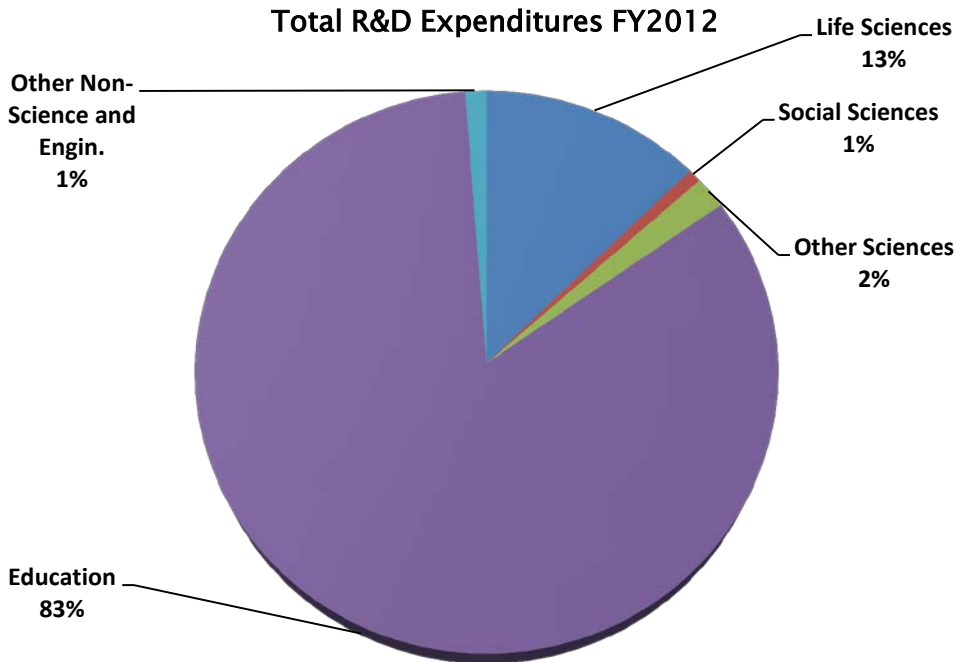
## Worcester

### Total R&D Expenditures FY2008 – FY2012



**All of Worcester's R&D expenditures are in the Life Sciences.**

## President's Office



**FY 2012 Total R&D Expenditures by Field (Federal and Non-Federal)**

FIELD	UMA						UMB						UMD					
	Federal		Non-Federal		% of UMA		Federal		Non-Federal		% of UMB		Federal		Non-Federal		% of UMD	
					Total	% of Field			UMB Total		Total	% of Field			UMD Total		Total	% of Field
<b>Engineering (Total)</b>	\$ 24,580	\$20,119	\$ 44,699	22.9%	65.1%	\$ 155	\$ 43	\$ 198	0.3%	0.3%	\$ 2,376	\$ 3,315	\$ 5,691	25.0%	8.3%			
Aeronautical & Astronomical	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
Bioengineering/Biomedical	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%	\$101	\$133	\$234	1.0%	36.1%			
Chemical	\$ 9,244	\$6,435	\$15,679	8.0%	66.5%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
Civil	\$ 3,075	\$5,208	\$8,283	4.3%	74.9%	\$0	\$0	\$0	0.0%	0.0%	\$949	\$472	\$1,421	6.3%	12.9%			
Electrical	\$ 8,403	\$5,280	\$13,683	7.0%	72.0%	\$155	\$43	\$198	0.3%	1.0%	\$963	\$487	\$1,450	6.4%	7.6%			
Mechanical	\$ 3,737	\$3,071	\$6,808	3.5%	67.6%	\$0	\$0	\$0	0.0%	0.0%	\$192	\$407	\$599	2.6%	5.9%			
Metallurgical & Materials	\$121	\$0	\$121	0.1%	27.7%	\$0	\$0	\$0	0.0%	0.0%	\$80	\$236	\$316	1.4%	72.3%			
Other	\$0	\$125	\$125	0.06%	3.2%	\$0	\$0	\$0	0.0%	0.0%	\$91	\$1,580	\$1,671	7.4%	43.4%			
<b>Physical Sciences (Total)</b>	\$ 21,754	\$10,485	\$ 32,239	16.6%	63.6%	\$ 1,196	\$ 310	\$ 1,506	2.5%	3.0%	\$ 953	\$ 1,463	\$ 2,416	10.6%	4.8%			
Astronomy	\$ 3,616	\$1,314	\$4,930	2.5%	100.0%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
Chemistry	\$13,446	\$6,547	\$19,993	10.3%	77.6%	\$587	\$140	\$727	1.2%	2.8%	\$467	\$1,125	\$1,592	7.0%	6.2%			
Physics	\$ 4,692	\$2,624	\$ 7,316	3.8%	36.6%	\$609	\$170	\$779	1.3%	3.9%	\$486	\$338	\$824	3.6%	4.1%			
Other	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
<b>Environmental Sciences (Total)</b>	\$ 3,113	\$1,600	\$ 4,713	2.4%	26.9%	\$ 1,729	\$ 1,367	\$ 3,096	5.2%	17.6%	\$ 4,958	\$ 4,401	\$ 9,359	41.2%	53.3%			
Atmospheric	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
Earth Sciences	\$ 2,879	\$1,168	\$4,047	2.1%	91.3%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
Oceanography	\$0	\$0	\$0	0.0%	0.0%	\$1,680	\$1,032	\$2,712	4.5%	22.5%	\$4,958	\$4,401	\$9,359	41.2%	77.5%			
Other	\$ 234	\$432	\$666	0.3%	63.4%	\$49	\$335	\$384	0.6%	36.6%	\$0	\$0	\$0	0.0%	0.0%			
<b>Mathematical Sciences (Total)</b>	\$ 2,174	\$1,080	\$3,254	1.7%	78.7%	\$ 47	\$ 8	\$ 55	0.1%	1.3%	\$ 188	\$ 255	\$ 443	1.9%	10.7%			
<b>Computer Sciences (Total)</b>	\$ 12,617	\$6,181	\$ 18,798	9.7%	74.6%	\$ 1,923	\$ 646	\$ 2,569	4.3%	10.2%	\$ 357	\$ 146	\$ 503	2.2%	2.0%			
<b>Life Sciences (Total)</b>	\$ 36,579	\$25,420	\$ 61,999	31.8%	18.2%	\$ 5,999	\$ 2,444	\$ 8,443	14.1%	2.5%	\$ 1,240	\$ 989	\$ 2,229	9.8%	0.7%			
Agricultural	\$16,924	\$12,957	\$29,881	15.3%	96.2%	\$0	\$0	\$0	0.0%	0.0%	\$777	\$393	\$1,170	5.1%	3.8%			
Biological	\$15,765	\$9,316	\$25,081	12.9%	20.6%	\$1,947	\$826	\$2,773	4.6%	2.3%	\$457	\$481	\$938	4.1%	0.8%			
Medical	\$ 3,459	\$2,817	\$6,276	3.2%	4.6%	\$3,093	\$1,252	\$4,345	7.2%	3.2%	\$0	\$0	\$0	0.0%	0.0%			
Other	\$ 431	\$330	\$761	0.4%	1.5%	\$959	\$366	\$1,325	2.2%	2.7%	\$6	\$115	\$121	0.5%	0.2%			
<b>Psychology (Total)</b>	\$ 3,300	\$1,565	\$ 4,865	2.5%	43.7%	\$ 3,751	\$ 1,727	\$ 5,478	9.1%	49.2%	\$ 253	\$ 105	\$ 358	1.6%	3.2%			
<b>Social Sciences (Total)</b>	\$ 1,745	\$4,418	\$ 6,163	3.2%	34.5%	\$ 2,849	\$ 4,675	\$ 7,524	12.5%	42.1%	\$ 4	\$ 395	\$ 399	1.8%	2.2%			
Economics	\$ 830	\$1,746	\$2,576	1.3%	69.8%	\$186	\$154	\$340	0.6%	9.2%	\$0	\$65	\$65	0.3%	1.8%			
Political Science	\$ 439	\$691	\$1,130	0.6%	26.4%	\$1,042	\$1,715	\$2,757	4.6%	64.3%	\$4	\$329	\$333	1.5%	7.8%			
Sociology	\$ 281	\$1,329	\$1,610	0.8%	45.4%	\$780	\$926	\$1,706	2.8%	48.1%	\$0	\$1	\$1	0.0%	0.0%			
Other	\$ 195	\$652	\$847	0.4%	13.4%	\$841	\$1,880	\$2,721	4.5%	42.9%	\$0	\$0	\$0	0.0%	0.0%			
<b>Other Sciences (Total)</b>	\$ 608	\$869	\$1,477	0.8%	47.6%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$158	\$158	0.7%	5.1%			
<b>TOTAL, SCI &amp; ENG FIELDS</b>	\$ 106,470	\$71,737	\$ 178,207	91.5%	33.1%	\$ 17,649	\$ 11,220	\$ 28,869	48.0%	5.4%	\$ 10,329	\$ 11,227	\$ 21,556	94.8%	4.0%			
FIELD	Federal		Non-Federal		% of UMA		Federal		Non-Federal		% of UMB		Federal		Non-Federal		% of UMD	
				Total	% of Field			UMB Total		Total	% of Field			UMD Total		Total	% of Field	
Education	\$ 8,284	\$4,118	\$12,402	6.4%	29.5%	\$14,614	\$10,041	\$24,655	41.0%	58.7%	\$650	\$177	\$827	3.6%	2.0%			
Law	\$0	\$4	\$4	0.0%	100.0%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
Humanities	\$ 36	\$1,292	\$1,328	0.7%	42.1%	\$1,012	\$135	\$1,147	1.9%	36.3%	\$0	\$139	\$139	0.6%	4.4%			
Visual and Performing Arts	\$12	\$412	\$424	0.2%	84.8%	\$0	\$40	\$40	0.1%	8.0%	\$0	\$4	\$4	0.0%	0.8%			
Business and Management	\$370	\$1,050	\$1,420	0.7%	37.6%	\$0	\$698	\$698	1.2%	18.5%	\$0	\$101	\$101	0.4%	2.7%			
Comm., Journalism & Library Sci	\$108	\$882	\$990	0.5%	96.7%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$6	\$6	0.0%	0.6%			
Social Work	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%	\$0	\$0	\$0	0.0%	0.0%			
Other Non-Science and Engin.	\$0	\$0	\$0	0.0%	0.0%	\$0	\$4,677	\$4,677	7.8%	59.8%	\$0	\$99	\$99	0.4%	1.3%			
<b>TOTAL, NON-SCI &amp; ENG FIELDS</b>	\$ 8,810	\$7,758	\$16,568	8.5%	28.4%	\$15,626	\$15,591	\$31,217	52.0%	53.6%	\$650	\$526	\$1,176	5.2%	2.0%			
<b>TOTAL, SCI &amp; ENG FIELDS</b>	\$ 106,470	\$71,737	\$ 178,207	91.5%	33.1%	\$ 17,649	\$ 11,220	\$ 28,869	48.0%	5.4%	\$ 10,329	\$ 11,227	\$ 21,556	94.8%	4.0%			
<b>GRAND TOTAL</b>	\$ 115,280	\$79,495	\$ 194,775	100.0%	32.6%	\$ 33,275	\$ 26,811	\$ 60,086	100.0%	10.1%	\$ 10,979	\$ 11,753	\$ 22,732	100.0%	3.8%			

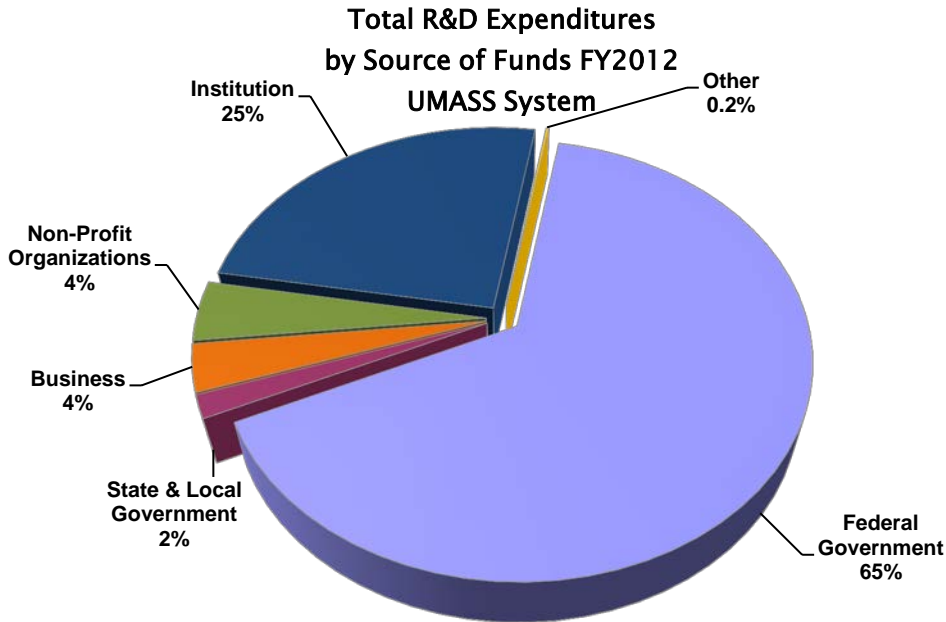
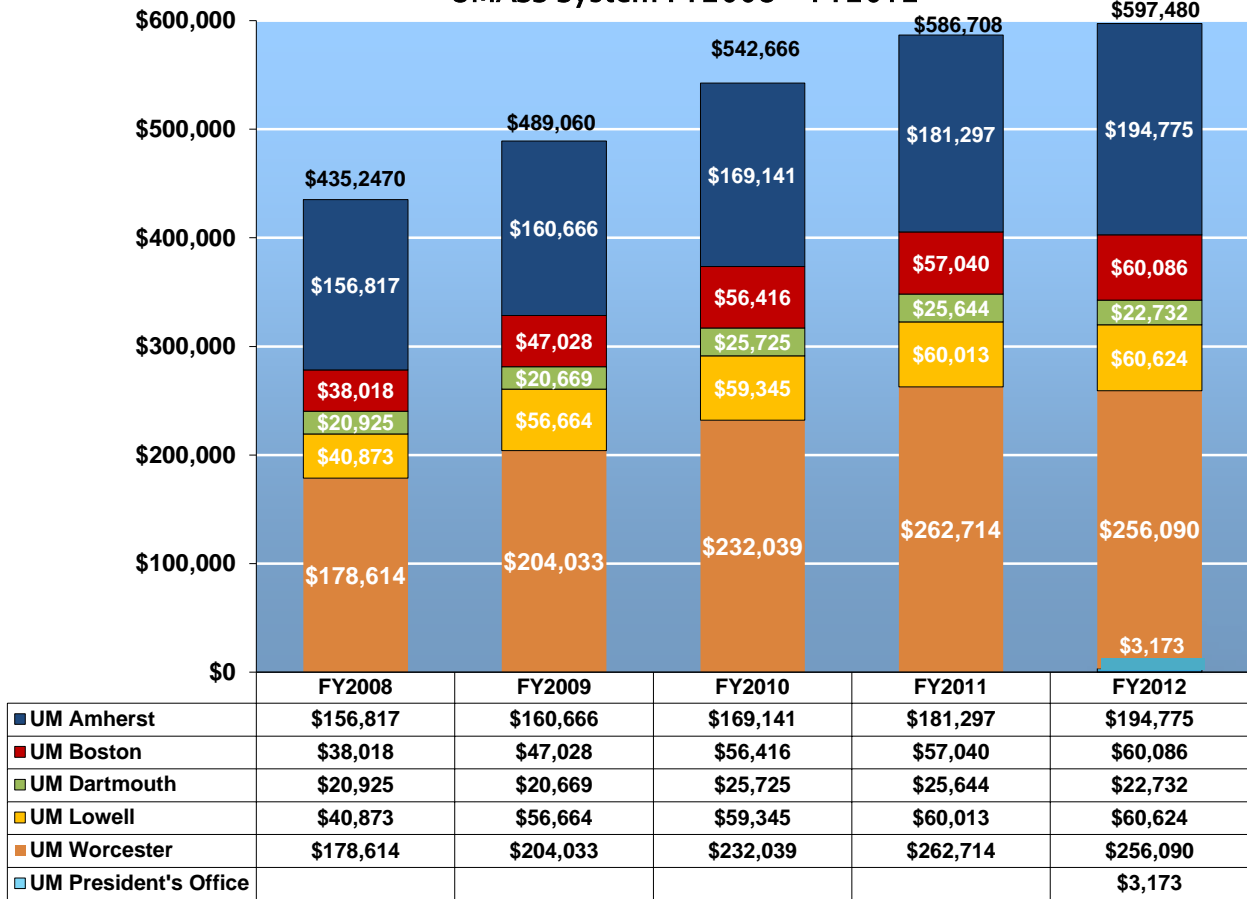
Source: Campus NSF surveys. All dollars are in thousands.  
 Note: Percent of Total is the percentage each field represents of total campus or system R&D expenditures in all fields.

**FY 2012 Total R&D Expenditures by Field (Federal and Non-Federal)**

FIELD	UML					UMW					UMPO					UMass System			
	Federal	Non-Federal	UML Total	% of UML Total	% of Field	Federal	Non-Federal	UMW Total	% of UMW Total	% of Field	Federal	Non-Federal	UMPO Total	% of UMPO Total	% of Field	Federal	Non-Federal	System Total	% of System
<b>Engineering (Total)</b>	\$ 7,149	\$ 10,924	\$ 18,073	29.8%	26.3%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 34,260	\$ 34,401	\$ 68,661	11.5%
Aeronautical & Astronomical	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%
Bioengineering/Biomedical	\$ -	\$ 415	\$ 415	0.7%	63.9%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 101	\$ 548	\$ 649	0.1%
Chemical	\$ 3,286	\$ 4,627	\$ 7,913	13.1%	33.5%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 12,530	\$ 11,062	\$ 23,592	3.9%
Civil	\$ 827	\$ 523	\$ 1,350	2.2%	12.2%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 4,851	\$ 6,203	\$ 11,054	1.9%
Electrical	\$ 1,629	\$ 2,046	\$ 3,675	6.1%	19.3%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 11,150	\$ 7,856	\$ 19,006	3.2%
Mechanical	\$ 1,407	\$ 1,255	\$ 2,662	4.4%	26.4%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 5,336	\$ 4,733	\$ 10,069	1.7%
Metallurgical & Materials	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 201	\$ 236	\$ 437	0.1%
Other	\$ -	\$ 2,058	\$ 2,058	3.4%	53.4%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 91	\$ 3,763	\$ 3,854	0.6%
<b>Physical Sciences (Total)</b>	\$ 8,668	\$ 5,895	\$ 14,563	24.0%	28.7%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 32,571	\$ 18,153	\$ 50,724	8.5%
Astronomy	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 3,616	\$ 1,314	\$ 4,930	0.8%
Chemistry	\$ 1,331	\$ 2,135	\$ 3,466	5.7%	13.4%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 15,831	\$ 9,947	\$ 25,778	4.3%
Physics	\$ 7,337	\$ 3,760	\$ 11,097	18.3%	55.4%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 13,124	\$ 6,892	\$ 20,016	3.4%
Other	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%
<b>Environmental Sciences (Total)</b>	\$ 200	\$ 184	\$ 384	0.6%	2.2%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 10,000	\$ 7,552	\$ 17,552	2.9%
Atmospheric	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%
Earth Sciences	\$ 200	\$ 184	\$ 384	0.6%	8.7%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 3,079	\$ 1,352	\$ 4,431	0.7%
Oceanography	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 6,638	\$ 5,433	\$ 12,071	2.0%
Other	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 283	\$ 767	\$ 1,050	0.2%
<b>Mathematical Sciences (Total)</b>	\$ 50	\$ 334	\$ 384	0.6%	9.3%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 2,459	\$ 1,677	\$ 4,136	0.7%
<b>Computer Sciences (Total)</b>	\$ 1,890	\$ 1,437	\$ 3,327	5.5%	13.2%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 16,787	\$ 8,410	\$ 25,197	4.2%
<b>Life Sciences (Total)</b>	\$ 6,171	\$ 5,474	\$ 11,645	19.2%	3.4%	\$ 202,149	\$ 53,941	\$ 256,090	100.0%	75.1%	\$ 402	\$ -	\$ 402	12.7%	0.1%	\$ 252,540	\$ 88,268	\$ 340,808	57.0%
Agricultural	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 17,701	\$ 13,350	\$ 31,051	5.2%
Biological	\$ 1,064	\$ 935	\$ 1,999	3.3%	1.6%	\$ 74,579	\$ 16,561	\$ 91,140	35.6%	74.7%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 93,812	\$ 28,119	\$ 121,931	20.4%
Medical	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 98,105	\$ 28,927	\$ 127,032	49.6%	92.1%	\$ 263	\$ -	\$ 263	8.3%	0.2%	\$ 104,920	\$ 32,996	\$ 137,916	23.1%
Other	\$ 5,107	\$ 4,539	\$ 9,646	15.9%	19.3%	\$ 29,465	\$ 8,453	\$ 37,918	14.8%	76.0%	\$ 139	\$ -	\$ 139	4.4%	0.3%	\$ 36,107	\$ 13,803	\$ 49,910	8.4%
<b>Psychology (Total)</b>	\$ 23	\$ 417	\$ 440	0.7%	3.9%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 7,327	\$ 3,814	\$ 11,141	1.9%
<b>Social Sciences (Total)</b>	\$ 1,519	\$ 2,233	\$ 3,752	6.2%	21.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 24	\$ -	\$ 24	0.8%	0.1%	\$ 6,141	\$ 11,721	\$ 17,862	3.0%
Economics	\$ 277	\$ 427	\$ 704	1.2%	19.1%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 7	\$ -	\$ 7	0.2%	0.2%	\$ 1,300	\$ 2,392	\$ 3,692	0.6%
Political Science	\$ 38	\$ 27	\$ 65	0.1%	1.5%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 1,523	\$ 2,762	\$ 4,285	0.7%
Sociology	\$ -	\$ 211	\$ 211	0.3%	6.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 17	\$ -	\$ 17	0.5%	0.5%	\$ 1,078	\$ 2,467	\$ 3,545	0.6%
Other	\$ 1,204	\$ 1,568	\$ 2,772	4.6%	43.7%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 2,240	\$ 4,100	\$ 6,340	1.1%
<b>Other Sciences (Total)</b>	\$ -	\$ 1,412	\$ 1,412	2.3%	45.5%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 59	\$ -	\$ 59	1.9%	1.9%	\$ 667	\$ 2,439	\$ 3,106	0.5%
<b>TOTAL, SCI &amp; ENG FIELDS</b>	\$ 25,670	\$ 28,310	\$ 53,980	89.0%	10.0%	\$ 202,149	\$ 53,941	\$ 256,090	100.0%	47.5%	\$ 485	\$ -	\$ 485	15.3%	0.1%	\$ 362,752	\$ 176,435	\$ 539,187	90.2%
FIELD	Federal	Non-Federal	UML Total	% of UML Total	% of Field	Federal	Non-Federal	UMW Total	% of UMW Total	% of Field	Federal	Non-Federal	UMPO Total	% of UMPO Total	% of Field	Federal	Non-Federal	System Total	% of Total
Education	\$ 431	\$ 1,049	\$ 1,480	2.4%	3.5%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 1,131	\$ 1,518	\$ 2,649	83.5%	6.3%	\$ 25,110	\$ 16,903	\$ 42,013	7.0%
Law	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ 4	\$ 4	0.0%
Humanities	\$ -	\$ 542	\$ 542	0.9%	17.2%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 1,048	\$ 2,108	\$ 3,156	0.5%
Visual and Performing Arts	\$ -	\$ 32	\$ 32	0.1%	6.4%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 12	\$ 488	\$ 500	0.1%
Business and Management	\$ 111	\$ 1,448	\$ 1,559	2.6%	41.3%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 481	\$ 3,297	\$ 3,778	0.6%
Comm., Journalism & Library Sci	\$ 19	\$ 9	\$ 28	0.0%	2.7%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 127	\$ 897	\$ 1,024	0.2%
Social Work	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -	\$ -	0.0%
Other Non-Science and Engin.	\$ 555	\$ 2,448	\$ 3,003	5.0%	38.4%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 39	\$ -	\$ 39	1.2%	0.5%	\$ 594	\$ 7,224	\$ 7,818	1.3%
<b>TOTAL, NON-SCI &amp; ENG FIELDS</b>	\$ 1,116	\$ 5,528	\$ 6,644	11.0%	11.4%	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 1,170	\$ 1,518	\$ 2,688	84.7%	4.6%	\$ 27,372	\$ 30,921	\$ 58,293	9.8%
<b>TOTAL, SCI &amp; ENG FIELDS</b>	\$ 25,670	\$ 28,310	\$ 53,980	89.0%	10.0%	\$ 202,149	\$ 53,941	\$ 256,090	100.0%	47.5%	\$ 485	\$ -	\$ 485	15.3%	0.1%	\$ 362,752	\$ 176,435	\$ 539,187	90.2%
<b>GRAND TOTAL</b>	\$ 26,786	\$ 33,838	\$ 60,624	100.0%	10.1%	\$ 202,149	\$ 53,941	\$ 256,090	100.0%	42.9%	\$ 1,655	\$ 1,518	\$ 3,173	100.0%	0.5%	\$ 390,124	\$ 207,356	\$ 597,480	100.0%

Source: Campus NSF surveys. All dollars  
Note: Percent of Total is the percentage e

### Total R&D Expenditures UMASS System FY2008 – FY2012



Source: Campus NSF surveys. All dollars are in thousands.

## R&D Expenditures by Source

(Dollars in Thousands)

FY2005- FY2009											FY2010 - FY2012				
	Total R&D Expenditures (S&E)										Total R&D Expenditures				
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10	FY11	FY12	1-Year Change FY11-12		
						\$	%	\$	%				\$	%	
Amherst	\$127,487	\$136,057	\$141,351	\$152,884	\$156,216	\$28,729	22.5%	\$3,332	2.2%	\$169,141	\$181,297	\$194,775	\$13,478	7%	
Boston	\$18,148	\$21,056	\$25,952	\$30,272	\$36,637	\$18,489	101.9%	\$6,365	21.0%	\$56,416	\$57,040	\$60,086	\$3,046	5%	
Dartmouth	\$19,452	\$19,171	\$19,538	\$20,431	\$19,343	-\$109	-0.6%	-\$1,088	-5.3%	\$25,725	\$25,644	\$22,732	-\$2,912	-11%	
Lowell	\$23,852	\$27,635	\$34,824	\$36,486	\$52,431	\$28,579	119.8%	\$15,945	43.7%	\$59,345	\$60,013	\$60,624	\$611	1%	
Worcester	\$149,267	\$156,452	\$157,469	\$178,614	\$204,033	\$54,766	36.7%	\$25,419	14.2%	\$232,039	\$262,714	\$256,090	-\$6,624	-3%	
President's Office												\$3,173	\$3,173	NA	
<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>	<b>\$586,708</b>	<b>\$594,307</b>	<b>\$7,599</b>	<b>1%</b>	
Federal R&D Expenditures (S&E)											Federal Total R&D Expenditures				
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10	FY11	FY12	1-Year Change FY11-12		
						\$	%	\$	%				\$	%	
Amherst	\$66,921	\$69,642	\$71,974	\$79,736	\$80,163	\$13,242	19.8%	\$427	0.5%	\$97,937	\$107,683	\$202,149	\$94,466	88%	
Boston	\$6,326	\$8,610	\$9,152	\$12,001	\$13,536	\$7,210	114.0%	\$1,535	12.8%	\$24,527	\$26,958	\$33,275	\$6,317	23%	
Dartmouth	\$9,852	\$9,515	\$11,456	\$13,087	\$9,667	-\$185	-1.9%	-\$3,420	-26.1%	\$12,236	\$13,657	\$10,979	-\$2,678	-20%	
Lowell	\$17,608	\$18,741	\$20,045	\$22,406	\$23,083	\$5,475	31.1%	\$677	3.0%	\$25,550	\$27,960	\$26,786	-\$1,174	-4%	
Worcester	\$130,680	\$136,141	\$131,226	\$145,113	\$145,834	\$15,154	11.6%	\$721	0.5%	\$178,293	\$208,244	\$202,149	-\$6,095	-3%	
President's Office												\$1,655	\$1,655	NA	
<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>\$338,543</b>	<b>\$384,502</b>	<b>\$476,993</b>	<b>\$92,491</b>	<b>24%</b>	
State & Local Government R&D Expenditures (S&E)											State & Local Total R&D Expenditures				
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10	FY11	FY12	1-Year Change FY11-12		
						\$	%	\$	%				\$	%	
Amherst	\$3,873	\$5,684	\$5,638	\$4,699	\$5,439	\$1,566	40.4%	\$740	15.7%	\$4,567	\$3,166	\$4,358	\$1,192	38%	
Boston	\$2,481	\$1,662	\$1,207	\$701	\$949	-\$1,532	-61.7%	\$248	35.4%	\$3,652	\$2,417	\$1,356	-\$1,061	-44%	
Dartmouth	\$5,039	\$5,069	\$2,210	\$1,641	\$1,312	-\$3,727	-74.0%	-\$329	-20.0%	\$657	\$821	\$1,313	\$492	60%	
Lowell	\$180	\$601	\$969	\$1,088	\$1,466	\$1,286	714.4%	\$378	34.7%	\$1,910	\$1,745	\$1,941	\$196	11%	
Worcester	\$139	\$35	\$0	\$895	\$5,265	\$5,126	3687.8%	\$4,370	488.3%	\$1,506	\$1,290	\$647	-\$643	-50%	
President's Office												\$1,101	\$1,101	NA	
<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>\$12,292</b>	<b>\$9,439</b>	<b>\$10,069</b>	<b>\$630</b>	<b>7%</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. For reference purposes, historical data FY2005-FY2009 will be maintained until the next 5-year trend data is complete. Note 2: UMA FY2010 figures have been revised since the FY2010 R&D Report publication.



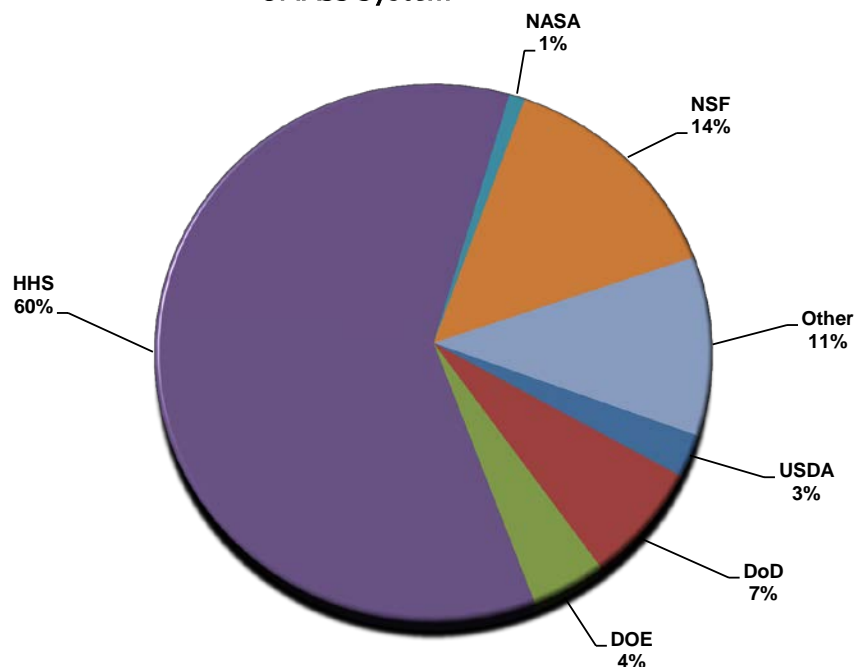
## R&D Expenditures by Source (Cont'd)

FY2005 - FY2009										FY2010- FY2012							
Industry-Sponsored R&D Expenditures (S&E)										Industry-Sponsored Total R&D Expenditure							
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10			FY11			FY12	
						\$	%	\$	%	Business	Non-Profits	Total	Business	Non-Profits	Total	Business	Non-Profits
Amherst	\$4,724	\$5,934	\$5,195	\$8,182	\$8,505	\$3,781	80.0%	\$323	3.9%	\$6,234	\$6,675	\$12,909	\$6,048	\$6,476	\$12,524	\$6,485	\$6,102
Boston	\$0	\$0	\$275	\$552	\$333	\$333	NA	-\$219	-39.7%	\$91	\$5,902	\$5,993	\$188	\$4,933	\$5,121	\$160	\$2,670
Dartmouth	\$1,252	\$1,680	\$762	\$807	\$816	-\$436	-34.8%	\$9	1.1%	\$633	\$392	\$1,025	\$503	\$301	\$804	\$519	\$334
Lowell	\$4,755	\$4,423	\$5,222	\$6,299	\$6,772	\$2,017	42.4%	\$473	7.5%	\$4,460	\$1,779	\$6,239	\$3,726	\$2,426	\$6,152	\$3,914	\$2,983
Worcester	\$8,018	\$9,465	\$16,266	\$15,192	\$14,090	\$6,072	75.7%	-\$1,102	-7.3%	\$14,198	\$14,524	\$28,722	\$11,747	\$15,747	\$27,494	\$9,749	\$14,278
President's Office																\$60	\$427
<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>\$25,616</b>	<b>\$29,272</b>	<b>\$58,703</b>	<b>\$22,212</b>	<b>\$29,883</b>	<b>\$52,095</b>	<b>\$20,887</b>	<b>\$26,794</b>
FY2005 - FY2009										FY2010 - FY2012							
Institutional R&D Expenditures (S&E)										Institutional Total R&D Expenditures							
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10	FY11	FY12	1-Year Change FY11-FY12				
						\$	%	\$	%				\$	%			
Amherst	\$42,887	\$45,773	\$48,755	\$49,556	\$50,647	\$7,760	18.1%	\$1,091	2.2%	\$52,426	\$57,156	\$ 61,924	\$4,768	8.3%			
Boston	\$6,731	\$7,007	\$11,122	\$13,048	\$15,993	\$9,262	137.6%	\$2,945	22.6%	\$21,997	\$22,350	\$ 22,569	\$219	1.0%			
Dartmouth	\$3,305	\$2,907	\$4,855	\$4,253	\$7,164	\$3,859	116.8%	\$2,911	68.4%	\$11,807	\$10,123	\$ 9,371	-\$752	-7.4%			
Lowell	\$1,309	\$3,870	\$8,588	\$6,693	\$21,110	\$19,801	1512.7%	\$14,417	215.4%	\$25,583	\$24,131	\$ 24,880	\$749	3.1%			
Worcester	\$1,583	\$2,377	\$1,385	\$2,626	\$20,916	\$19,333	1221.3%	\$18,290	696.5%	\$23,518	\$25,686	\$28,813	\$3,127	12.2%			
President's Office												\$ 384	\$384	NA			
<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>	<b>\$139,446</b>	<b>\$147,941</b>	<b>\$8,495</b>	<b>6.1%</b>			
Other R&D Expenditures (S&E)										Other Total R&D Expenditures							
	FY05	FY06	FY07	FY08	FY09	5-Year Change FY05 - FY09		1-Year Change FY08 - FY09		FY10	FY11	FY12	1-Year Change FY11-FY12				
						\$	%	\$	%				\$	%			
Amherst	\$9,082	\$9,024	\$9,789	\$10,711	\$11,462	\$2,380	26.2%	\$751	7.0%	\$1,302	\$768	\$626	-\$142	-18%			
Boston	\$2,610	\$3,777	\$4,196	\$3,970	\$5,826	\$3,216	123.2%	\$1,856	46.8%	\$247	\$194	\$56	-\$138	-71%			
Dartmouth	\$4	\$0	\$255	\$643	\$384	\$380	9500.0%	-\$259	-40.3%	\$0	\$239	\$216	-\$23	-10%			
Lowell	\$0	\$0	\$0	\$0	\$0	\$0	NA	\$0	NA	\$63	\$25	\$120	\$95	380%			
President's Office												\$0	\$0	NA			
Worcester	\$8,847	\$8,434	\$8,592	\$14,788	\$17,928	\$9,081	102.6%	\$3,140	21.2%	\$0	\$0	\$0	\$0	NA			
<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>\$1,612</b>	<b>\$1,226</b>	<b>\$1,018</b>	<b>-\$208</b>	<b>-17%</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. For reference purposes, historical data FY2005-FY2009 will be maintained until the next 5-year trend data is complete. Note 2: UMA FY2010 figures have been revised since the FY2010 R&D Report Publication.

**Total R&D Expenditures  
by Federal Government Agency Sources FY2012  
UMASS System**

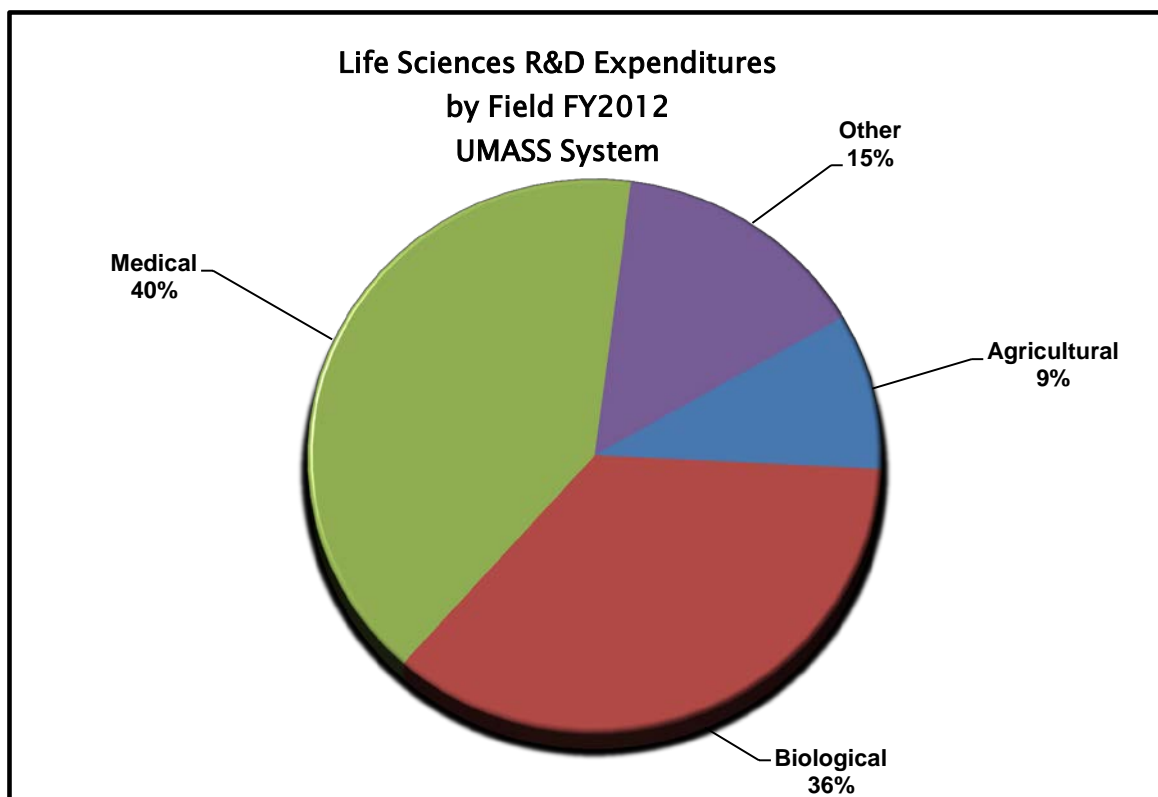
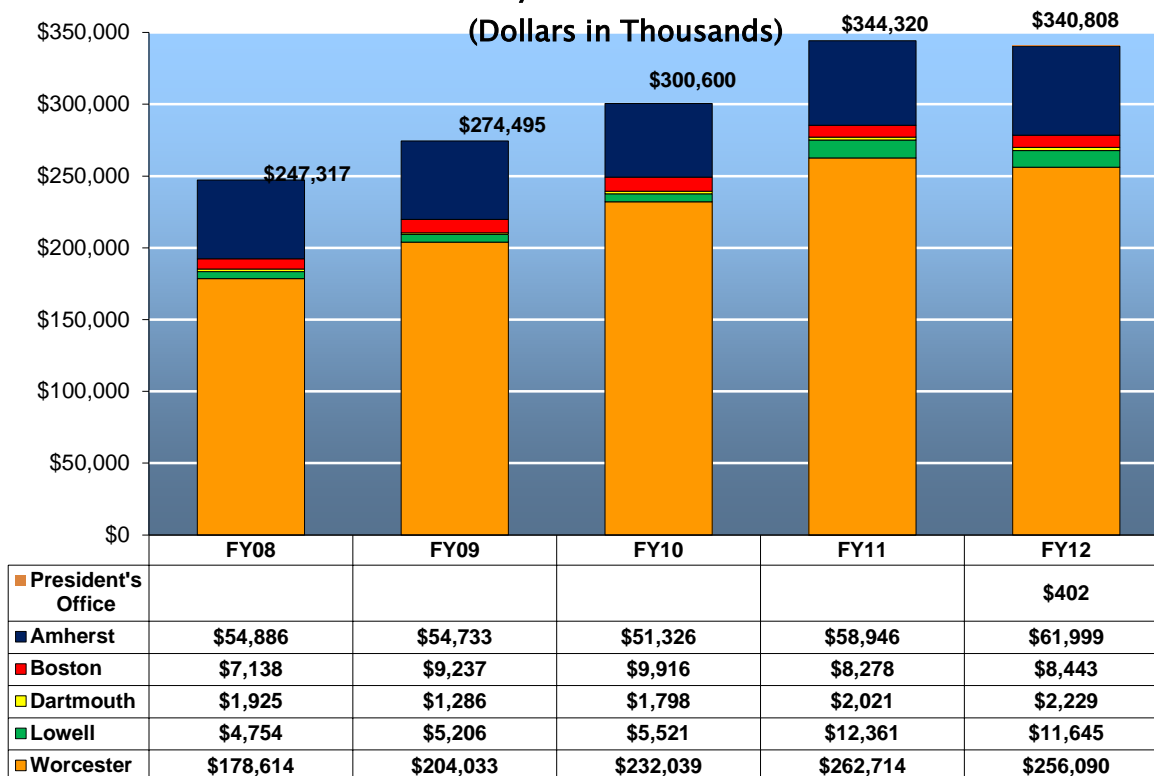


	Total Federal \$	USDA	% of Campus Total	DoD	% of Campus Total	DOE	% of Campus Total	HHS	% of Campus Total	NASA	% of Campus Total	NSF	% of Campus Total	Other	% of Campus Total
<b>Amherst</b>	\$ 115,280	\$ 9,677	8.4%	\$ 10,545	9.1%	\$ 13,474	11.7%	\$ 21,089	18.3%	\$ 2,954	2.6%	\$ 41,407	35.9%	\$ 16,134	14.0%
<b>Boston</b>	\$ 33,275	\$ 47	0.1%	\$ 558	1.7%	\$ 897	2.7%	\$ 12,332	37.1%	\$ 365	1.1%	\$ 5,349	16.1%	\$ 13,727	41.3%
<b>Dartmouth</b>	\$ 10,979	\$ 189	1.7%	\$ 1,577	14.4%	\$ 731	6.7%	\$ 426	3.9%	\$ 42	0.4%	\$ 2,303	21.0%	\$ 5,711	52.0%
<b>Lowell</b>	\$ 26,786	\$ -	0.0%	\$ 9,638	36.0%	\$ 1,257	4.7%	\$ 6,135	22.9%	\$ 347	1.3%	\$ 5,336	19.9%	\$ 4,073	15.2%
<b>President's Office</b>	\$ 1,655	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 466	28.2%	\$ 23	1.4%	\$ 185	11.2%	\$ 981	59.3%
<b>Worcester</b>	\$ 202,149	\$ 62	0.2%	\$ 4,883	2.4%	\$ -	0.0%	\$ 194,717	96.3%	\$ -	0.0%	\$ 980	0.5%	\$ 1,507	0.7%
<b>System</b>	\$ 390,124	\$ 9,975	2.6%	\$ 27,201	7.0%	\$ 16,359	4.2%	\$ 235,165	60.3%	\$ 3,731	1.0%	\$ 55,560	14.2%	\$ 42,133	10.8%

Source: Campus NSF surveys. All dollars are in thousands.

Note: HHS includes NIH

## Life Sciences R&D Expenditures UMASS System FY2008 – FY2012



*Note: UMA FY2010 figures have been revised since the FY2010 R&D Report Publication.*

*Source: Campus NSF surveys. All dollars are in thousands.*

**Life Sciences R&D Expenditures by Field  
FY2008 – FY2012**

*(Dollars in Thousands)*

	Total Life Sciences R&D								
	FY08	FY09	FY10	FY11	FY12	5-Year Change FY08 - FY12		1-Year Change FY11-FY12	
						\$	%	\$	%
<b>Amherst</b>	\$54,886	\$54,733	\$51,326	\$58,946	\$61,999	\$7,113	13%	\$3,053	5%
<b>Boston</b>	\$7,138	\$9,237	\$9,916	\$8,278	\$8,443	\$1,305	18%	\$165	2%
<b>Dartmouth</b>	\$1,925	\$1,286	\$1,798	\$2,021	\$2,229	\$304	16%	\$208	10%
<b>Lowell</b>	\$4,754	\$5,206	\$5,521	\$12,361	\$11,645	\$6,891	145%	-\$716	-6%
<b>Worcester</b>	\$178,614	\$204,033	\$232,039	\$262,714	\$256,090	\$77,476	43%	-\$6,624	-3%
<b>President's Office</b>					\$402	NA	NA	NA	NA
<b>System</b>	<b>\$247,317</b>	<b>\$274,495</b>	<b>\$300,600</b>	<b>\$344,320</b>	<b>\$340,808</b>	<b>\$93,491</b>	<b>38%</b>	<b>-\$3,512</b>	<b>-1%</b>

	Agricultural								
	FY08	FY09	FY10	FY11	FY12	5-Year Change FY08 - FY12		1-Year Change FY11-FY12	
						\$	%	\$	%
<b>Amherst</b>	\$24,478	\$23,088	\$21,708	\$28,669	\$29,881	\$5,403	22%	\$1,212	4%
<b>Boston</b>	\$0	\$0	\$0	\$0	\$0	\$0	NA	\$0	NA
<b>Dartmouth</b>	\$602	\$531	\$645	\$946	\$1,170	\$568	94%	\$224	24%
<b>Lowell</b>	\$0	\$0	\$0	\$0	\$0	\$0	NA	\$0	NA
<b>Worcester</b>	\$0	\$0	\$0	\$0	\$0	\$0	NA	\$0	NA
<b>President's Office</b>					\$0	\$0	NA	\$0	NA
<b>System</b>	<b>\$25,080</b>	<b>\$23,619</b>	<b>\$22,353</b>	<b>\$29,615</b>	<b>\$31,051</b>	<b>\$5,971</b>	<b>24%</b>	<b>\$1,436</b>	<b>5%</b>

	Biological								
	FY08	FY09	FY10	FY11	FY12	5-Year Change FY08 - FY12		1-Year Change FY11-FY12	
						\$	%	\$	%
<b>Amherst</b>	\$22,823	\$23,323	\$22,494	\$23,276	\$25,081	\$2,258	10%	\$1,805	8%
<b>Boston</b>	\$3,384	\$3,020	\$2,537	\$2,581	\$2,773	-\$611	-18%	\$192	7%
<b>Dartmouth</b>	\$970	\$711	\$1,120	\$1,004	\$938	-\$32	-3%	-\$66	-7%
<b>Lowell</b>	\$1,477	\$1,531	\$1,281	\$1,553	\$1,999	\$522	35%	\$446	29%
<b>Worcester</b>	\$63,980	\$72,851	\$77,718	\$88,359	\$91,140	\$27,160	42%	\$2,781	3%
<b>President's Office</b>					\$0	\$0	NA	\$0	NA
<b>System</b>	<b>\$92,634</b>	<b>\$101,436</b>	<b>\$105,150</b>	<b>\$116,773</b>	<b>\$121,931</b>	<b>\$29,297</b>	<b>32%</b>	<b>\$5,158</b>	<b>4%</b>

*Note: UMA FY2010 figures have been revised since the FY2010 R&D Report Publication.*

**Life Sciences R&D Expenditures by Field  
FY2008 – FY2012**

*(Dollars in Thousands)*

<b>Medical</b>									
	FY08	FY09	FY10	FY11	FY12	5-Year Change FY08 - FY12		1-Year Change FY11-FY12	
						\$	%	\$	%
						<b>Amherst</b>	\$6,575	\$7,237	\$6,411
<b>Boston</b>	\$2,934	\$3,493	\$4,697	\$4,675	\$4,345	\$1,411	48%	-\$330	-7%
<b>Dartmouth</b>	\$0	\$0	\$0	\$0	\$0	\$0	NA	\$0	NA
<b>Lowell</b>	\$0	\$0	\$0	\$252	\$0	\$0	NA	-\$252	-100%
<b>Worcester</b>	\$93,501	\$104,417	\$124,323	\$133,598	\$127,032	\$33,531	36%	-\$6,566	-5%
<b>President's Office</b>					\$263	\$263	NA	\$263	NA
<b>System</b>	<b>\$103,010</b>	<b>\$115,147</b>	<b>\$135,431</b>	<b>\$144,998</b>	<b>\$137,916</b>	<b>\$34,906</b>	<b>34%</b>	<b>-\$7,082</b>	<b>-5%</b>

<b>Other</b>									
	FY08	FY09	FY10	FY11	FY12	5-Year Change FY08 - FY12		1-Year Change FY11-FY12	
						\$	%	\$	%
						<b>Amherst</b>	\$1,010	\$1,085	\$713
<b>Boston</b>	\$820	\$2,724	\$2,682	\$1,022	\$1,325	\$505	62%	\$303	30%
<b>Dartmouth</b>	\$353	\$44	\$33	\$71	\$121	-\$232	-66%	\$50	70%
<b>Lowell</b>	\$3,277	\$3,675	\$4,240	\$10,556	\$9,646	\$6,369	194%	-\$910	-9%
<b>Worcester</b>	\$21,133	\$26,765	\$ 29,998	\$ 40,757	\$ 37,918	\$16,785	79%	-\$2,839	-7%
<b>President's Office</b>					\$139	\$139	NA	\$139	NA
<b>System</b>	<b>\$26,593</b>	<b>\$34,293</b>	<b>\$ 37,666</b>	<b>\$52,934</b>	<b>\$49,910</b>	<b>\$23,317</b>	<b>88%</b>	<b>-\$3,024</b>	<b>-6%</b>

Source: Campus NSF surveys and WebCASPAR. All dollars are in thousands.

Note: UMA FY2010 figures have been revised since the FY2010 R&D Report Publication.

## EPILOGUE

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The *FY2012 Annual Research and Development Expenditures Report* presents information on the research and development expenditures for the University of Massachusetts System.

**The NSF Survey Definition for Research and development (R&D)** is “creative work conducted systematically to increase the stock of knowledge (research) and to use this stock of knowledge to devise new applications (development). R&D covers three activities defined below—basic research, applied research, and development.”

It covers three activities defined below:

- Basic research is undertaken primarily to acquire new knowledge without any particular application or use in mind.
- Applied research is conducted to gain the knowledge or understanding to meet a specific, recognized need.
- Development is the systematic use of the knowledge or understanding gained from research directed toward the production of useful materials, devices, systems, or methods, including the design and development of prototypes and processes.

*Source: FY 2012 HERD Survey*

### Changes to Questions

- **Question 1.** Row d, Nonprofit organizations. An instruction has been added to specify that funds from your institution’s 501(c)3 foundation be reported in row e1 (institutionally financed research).
- **Question 1.** Row e3, Unrecovered indirect costs. The wording has been modified to emphasize that only your externally funded R&D should be used to calculate these costs.
- **Questions 7 and 8.** Row a has been clarified to mean U.S. higher education institutions. Foreign institutions should be reported in row d.

### New question

- **Question 1.1.** This question asks if four different types of institutionally financed R&D expenditures were included in Question 1, row e1, both on the current FY 2012 survey and on the FY 2011 survey.

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.

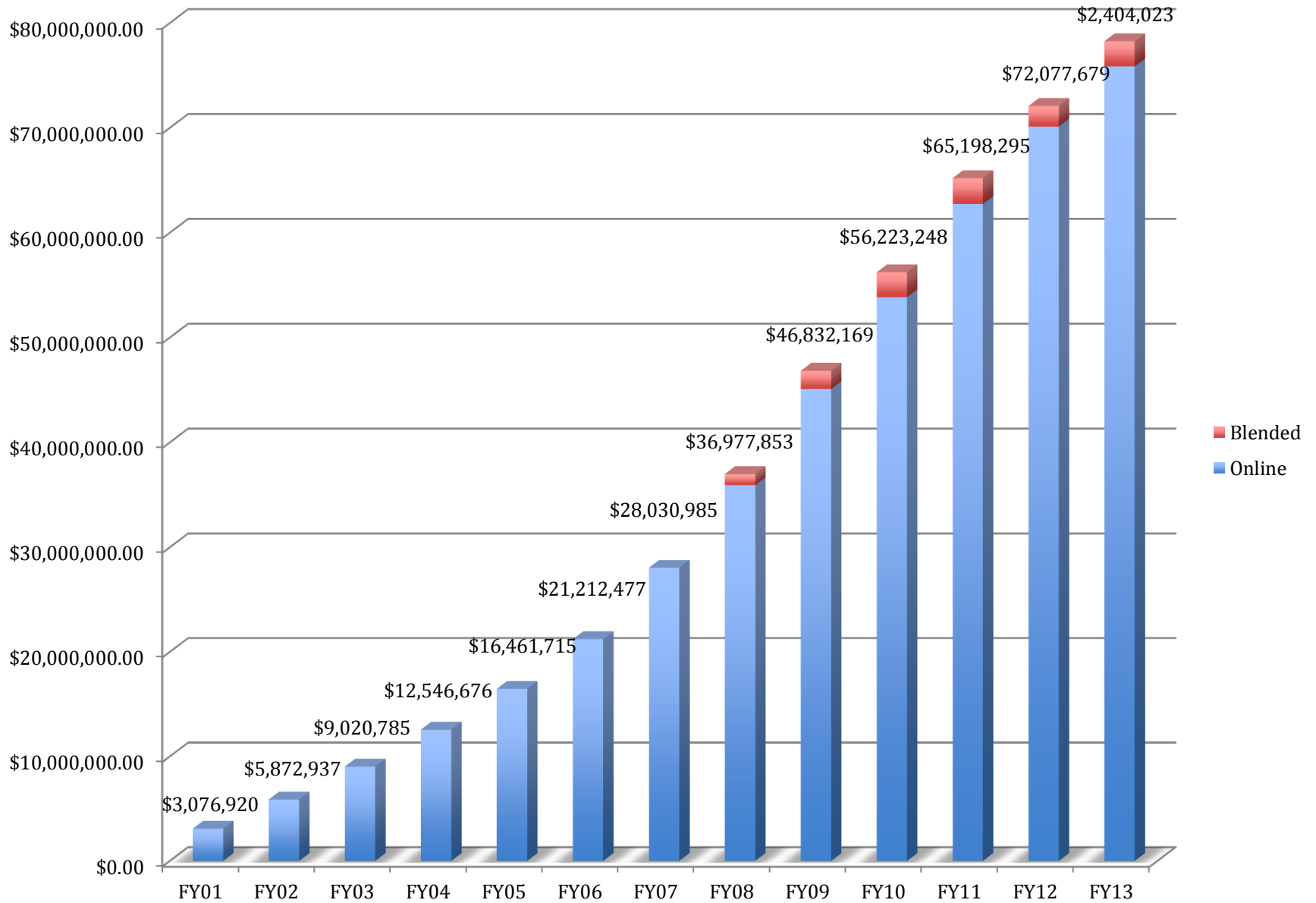
Barbara Velardi  
Institutional Research Associate

Neena Verma  
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Senior Institutional Research Analyst

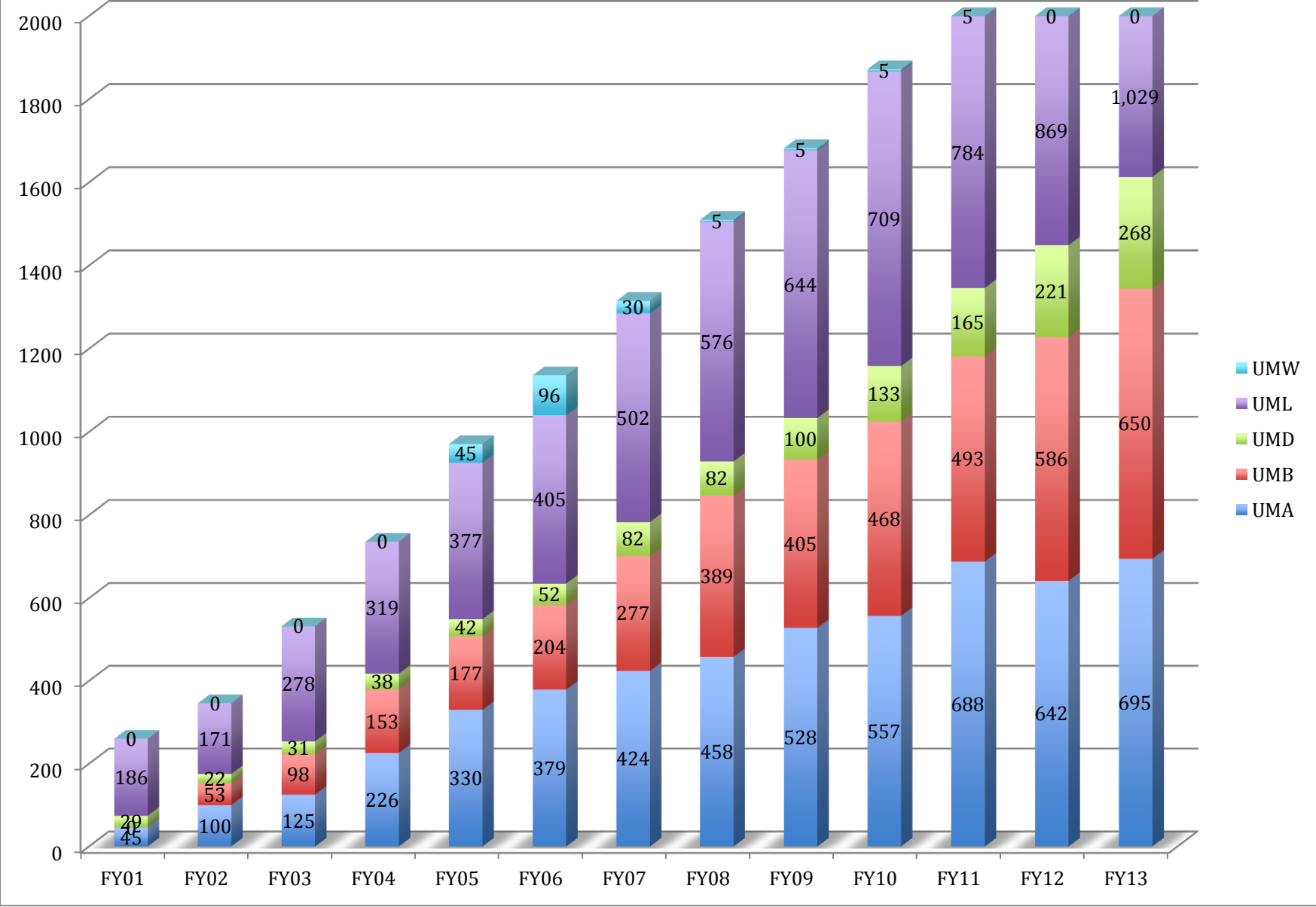


## FY01-FY13 Online vs. Blended Gross Revenue





# FY01-FY13 Course Sections by Campus



# FY01-FY13 Enrollment by Level

