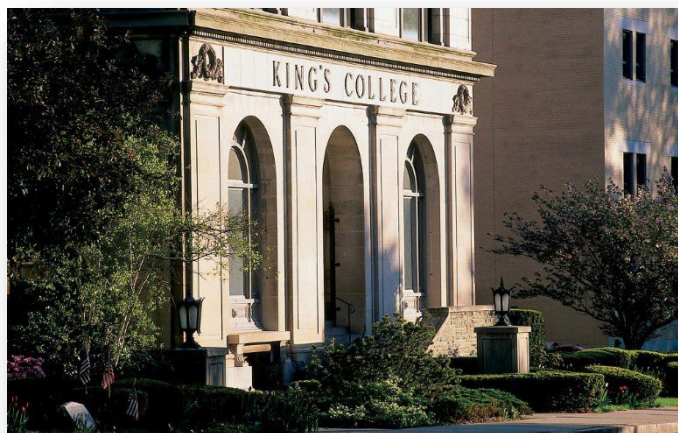


Updates to Appendix A - December 2024

King's College



Enrollment

The following table shows the total enrollment at the College for the years indicated below.

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Undergraduate						
Full-time	2,042	1,901	1,697	1,558	1,494	1,470
Part-time	<u>189</u>	<u>158</u>	<u>134</u>	<u>113</u>	<u>96</u>	<u>98</u>
Total	2,231	2,059	1,831	1,671	1,590	1,568
Graduate	<u>288</u>	<u>261</u>	<u>299</u>	<u>322</u>	<u>342</u>	<u>371</u>
Total Students	2,519	2,320	2,130	1,993	1,932	1,939

The following table shows the total enrollment at the College on a Full-Time Equivalent (“FTEs”) basis for the years indicated below.

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Full-Time Equivalents						
Undergraduate	2,116	1,971	1,755	1,604	1,548	1,529
Graduate	<u>219</u>	<u>203</u>	<u>203</u>	<u>217</u>	<u>244</u>	<u>301</u>
Total FTEs	2,335	2,174	1,958	1,821	1,792	1,830

The following table shows the number of applications, acceptances, and matriculations associated with entering freshmen for the years indicated below.

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Applications	4,176	3,160	3,049	3,216	3,206	3,237
Acceptances	3,380	2,727	2,951	3,087	2,988	3,012
Selectivity Rate	80.90%	86.30%	96.8%	95.99%	93.20%	93.05%
Matriculations	557	483	417	363	395	427
Matriculation Rate	16.50%	17.71%	14.13%	11.76%	13.22%	14.18%

The following table shows the number of applications, acceptances, and matriculations for transfer students for the years indicated below.

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024
Applications	428	166	217	119	124	114
Acceptances	230	74	121	115	116	103
Matriculations	85	33	57	57	47	54

Retention

The following table details full-time undergraduate retention rates from first to second year students for the past five academic years.

	Fall 2018 to Fall 2019	Fall 2019 to Fall 2020	Fall 2020 to Fall 2021	Fall 2021 to Fall 2022	Fall 2022 to Fall 2023
First to Second Year	72.10%	74.70%	69.80%	77.70%	77.10%

Academic Quality

The following table shows SAT performance of entering freshmen for the years indicated below.

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
SAT	1100	1104	1142	1160	1150

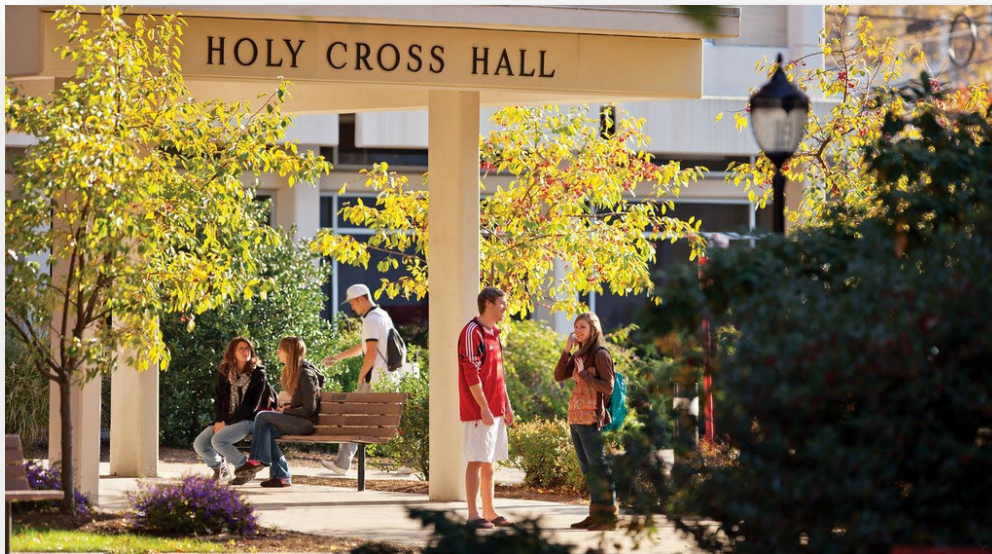
Student Housing

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Capacity	1,052	1,052	1,052	1,052	1,052
Occupancy	964	886	769	740	691
Occupancy Rate	91.63%	84.22%	73.09%	70.34%	65.68%



Student Tuition & Fees and Room & Board

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Tuition & Fees	\$38,724	\$40,080	\$40,880	\$41,600	\$42,600
Room & Board	<u>\$13,464</u>	<u>\$14,008</u>	<u>\$14,286</u>	<u>\$14,648</u>	<u>\$15,086</u>
Total	\$52,188	\$54,088	\$55,166	\$56,248	\$57,686



Primary Private Colleges and Universities Competition

Fall 2023 Tuition & Fees and Room & Board

The following table lists the annual tuition & fees and room & board rates for the private colleges and universities that, in the view of the administration of the College, primarily compete with King's for qualified students.

Institution	Tuition & Fees	Room & Board	Total
University of Scranton (PA)	\$52,034	\$17,480	\$69,514
Wilkes University (PA)	\$42,286	\$16,006	\$58,292
King's College (PA)	\$42,600	\$15,086	\$57,686
Marywood University (PA)	\$39,570	\$15,100	\$54,670
Misericordia University (PA)	\$38,370	\$15,300	\$53,670

Source: University / College respective websites

Long-Term Investments and Spending Policy

The College has a policy of appropriating for distribution each year up to 5% of its long-term investments' average fair value of the prior 12 quarters through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the College considered the long-term expected return on its long-term investments. This is consistent with the College's objective to maintain the purchasing power of the endowment and long-term investment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return. The Board of Directors approved an endowment appropriation of 7% for 2024. King's long-term investments for the past five years are shown below.

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Total Long-Term Investment Funds	\$86,571,058	\$118,281,052	\$118,189,359	\$111,482,687	\$112,183,815