



BRADLEY University

**INFORMATION REGARDING
BRADLEY UNIVERSITY**

FISCAL YEAR 2024

November 2024

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Student Enrollment

The applications, acceptances, and enrollments of new undergraduate freshmen and transfer students for the most recent Fall semester is shown in the table below:

	<u>Fall Semester</u>				
	2020	2021	2022	2023	2024 ¹
<u>Applications</u>					
Freshmen	10,202	10,109	11,352	10,138	9,459
Transfers	710	688	689	674	792
Total	10,912	10,797	12,041	10,812	10,251
<u>Acceptances</u>					
Freshmen	7,476	7,669	8,530	7,772	7,260
Transfers	436	376	394	323	331
Total	7,912	8,045	8,924	8,095	7,591
<u>Enrollments</u>					
Freshmen	1,027	1,042	1,036	833	811
Transfers	182	139	148	133	120
Total	1,209	1,181	1,184	966	931

¹ As of September 13, 2024.

The table below includes student quality indicators for incoming freshman over the past five Fall semesters based upon ACT and SAT scores:

	<u>Fall Semester</u>				
	2020	2021 ¹	2022 ¹	2023 ¹	2024 ¹
Total enrollment	1,027	1,042	N/A	N/A	N/A
Mean ACT	25	26	N/A	N/A	N/A
Mean SAT	1,181	1,169	N/A	N/A	N/A

¹ ACT and SAT scores were optional for the first time for Fall 2021. No data was collected for Fall 2022 thru Fall 2024.

The table below includes student quality indicators for incoming freshman over the past five Fall semesters based upon high school rank, separated by decile:

	<u>Fall Semester</u>				
	2020	2021	2022	2023	2024 ¹
Upper 10%	90	84	56	58	33
2nd	101	77	66	36	46
3rd	50	57	55	32	46
4th	50	33	40	37	28
5th	30	45	47	32	30
6th	14	19	25	22	24
7th	6	13	8	11	10
8th	3	2	4	5	9
9th	1	3	2	4	2
10th	1	0	2	1	1
Unknown	681	709	731	595	582
Total enrollment	1,027	1,042	1,036	833	811

¹ As of September 13, 2024.

The table below shows the freshman-to-sophomore retention for the past five Fall semesters:

	<u>Fall Semester</u>				
	2019	2020	2021	2022	2023
Freshman Retention	84.9%	86.5%	82.5%	84.5%	82.7%

The table below shows the University's headcount and full-time equivalent (FTE) enrollment for the Fall semester of the past five years:

	<u>Fall Semester</u>				
	<u>Undergraduates</u>			<u>Graduate</u>	
	New	New	Total	Total	Total
Fall	Freshman	Transfers	Headcount for	Headcount for	Full-Time
			Undergraduates	Graduate Students	Equivalent
2020	1,027	182	4,574	1,281	5,139
2021	1,042	139	4,331	1,257	4,912
2022	1,036	148	4,143	1,409	4,871
2023	833	133	3,883	1,334	4,631
2024 ¹	811	120	3,596	1,181	4,235

¹ As of September 13, 2024.

Tuition and Fees, Room and Board

The University funds a significant portion of costs for educational programs through tuition. The following table lists the standard charges for a full-time student for the past five academic years:

	<u>2020</u>	<u>% Inc.</u>	<u>2021</u>	<u>% Inc.</u>	<u>2022</u>	<u>% Inc.</u>	<u>2023</u>	<u>% Inc.</u>	<u>2024</u>	<u>% Inc.</u>
Tuition & Fees	\$35,480	2.5%	\$36,360	2.5%	\$37,380	2.8%	\$39,248	5.0%	\$41,210	5.0%
Room & Board ¹	<u>10,680</u>	-2.4%	<u>11,628</u>	8.9%	<u>12,196</u>	4.9%	<u>12,850</u>	5.4%	<u>13,500</u>	5.1%
Total	\$46,160	1.3%	\$47,988	4.0%	\$49,576	3.3%	\$52,098	5.1%	\$54,710	5.0%

¹ Double occupancy for room. Certain other fees may be charged or reductions in board costs may be experienced depending upon the course of study or meal plan selected, respectively.

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Financial Aid

The University makes every effort to assist its students with their demonstrated financial needs by combining various forms of financial assistance. These resources include scholarships, grants, loans and student employment. For the 2024-25 academic year, 94% of the University's students received some form of financial assistance. Some of the federal and state financial aid programs apply to tuition and fees, whereas others provide for living expenses such as transportation, housing and personal expenses.

The following table sets forth a five-year summary of financial assistance administered by the University for its students:

	2020	2021	2022	2023	2024
Bradley University	\$77,117,997	\$79,330,783	\$83,324,424	\$81,167,456	\$86,006,895
Federal					
Grants ⁽¹⁾	7,585,321	7,457,489	8,423,978	8,893,474	8,914,882
Loans ⁽²⁾	20,058,701	18,280,451	17,173,824	16,342,546	15,461,665
State					
Grants ⁽³⁾	6,930,642	7,183,327	8,841,860	10,115,940	10,698,076
Other ⁽⁴⁾	32,523,350	30,214,861	31,074,504	26,748,537	25,540,734
Private loans	8,660,809	6,897,469	6,719,654	7,026,081	6,780,457
	\$152,876,820	\$149,364,380	\$155,558,244	\$150,294,034	\$153,402,709

¹ Includes Pell Grants, Supplemental Educational Opportunity Grants and College Work Study support.

² Includes Nursing Loans, Federal Perkins Student Loans and undergraduate Federal Direct Student Loans.

³ State of Illinois Monetary Award Program.

⁴ Includes Parent's Loan Program, employee tuition remission, graduate Stafford loans, grad PLUS and other.

Various external sources of capital, particularly the federal and state governments, for certain of the University's financial aid programs have either changed or proposed changes to their programs in recent years, usually as a result of fiscal constraints, and additional changes or proposed changes may occur in the future. The University closely monitors these changes and proposed changes to determine their potential impact on the University. The University cannot predict the ultimate impact of these changes or proposals on its ability to assist students in financing their education.

Endowment

The market value of the University's endowment and life income funds as of May 31, 2024 was \$388.1 million. As of May 31, 2023, the University's endowment had a market value of \$352.6 million. Of the total endowment market value, funds functioning as endowment represented approximately \$187.4 million and \$172.5 million on May 31, 2024 and May 31, 2023, respectively. The current endowment value is approximately \$402 million at September 30, 2024.

In addition to endowment assets, the University administers several life income and annuity pools and charitable remainder trusts. These arrangements enable donors to make gifts to the University while enjoying life income benefits from their gifts. These life income funds had a combined market value of \$6.3 million and \$6.0 million as of May 31, 2024 and May 31, 2023, respectively.

The following table shows the growth of the University's endowment and life income funds market values over the last five fiscal years.

	2020	2021	2022	2023	2024
Funds Functioning as Endowment	\$160,399	\$200,937	\$178,218	\$172,461	\$187,422
Other Endowment ¹	146,857	187,843	168,962	174,155	194,343
Life Income Funds	5,621	6,783	5,919	6,032	6,318
Total Endowment and Life Income Funds	\$312,877	\$395,563	\$353,099	\$352,648	\$388,083

¹ Includes endowed scholarships and other restricted funds.

Investment policies and guidelines are established by the Finance and Property Committee of the Board of Trustees and supported and monitored by the University Treasurer with assistance from appropriate external consultants. The University endowment portfolio is a diversified, multiple manager portfolio with a long-term strategic allocation target that will generally range within 35%-65% in public equity, 10%-35% in fixed income, 0%-20% in hedge funds, 0%-8% in public real assets, 10%-30% in private markets and 0%-10% in Opportunistic Funds/Non-Core Fixed assets. The equity allocations include domestic and international large and small capitalization stocks (with allocations to both growth and value styles). The fixed income allocations result in a diversified portfolio with multiple managers and varying investment maturities.

The purpose of the University's endowment is to increase the purchasing power of the fund in order to provide an increasing level of support to University programs and initiatives. Accordingly, the funds are invested so as to achieve maximum total return with acceptable risk while preserving and potentially enhancing the principal of the fund.

The spending formula provides for up to a 5% spending rate of average principal balances for a trailing three-year period.

The University's endowment performance compared to its allocation index, net of fees, for the one-three- and five-year periods ending June 30, 2024 as compiled by *NEPC, LLC* is as follows:

	3 months	1 year	3 years	5 years
Total Endowment Fund (gross of fees)	1.5%	12.4%	1.7%	7.0%
Reference Index	1.5%	11.9%	1.7%	6.3%
Performance in excess of index	0.0%	0.5%	0.0%	0.7%

Gifts, Grants and Bequests

Private gift and grant collections by fund, as reported by the development office, for the past five fiscal years are as follows:

	GIFT REPORT (dollars in thousands)				
	2020	2021	2022	2023	2024
Bradley University Fund:					
Unrestricted	\$485	\$638	\$650	\$1,054	\$1,420
Restricted	5,127	3,974	4,774	4,541	5,431
Endowment:	10,744	2,985	3,498	10,816	4,926
In-kind:	82	60	29	30	64
Total:	\$16,438	\$7,657	\$8,951	\$16,441	\$11,841

The resource development program at the University combines a centralized and decentralized program. All gift processing and prospect research are centralized along with the positions of corporate foundation relations, major and planned giving, executive director of development, and vice president for advancement. The decentralized portion is composed of college-based development officers who report to the Vice President for Advancement but whose functions are to raise private resources for their academic colleges. In addition, a phone/mail program drives the annual Bradley Fund and works in conjunction with all development personnel.

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