

Trevecca Nazarene University Annual Disclosure Call

July 22, 2024



Trevecca Participants & Disclaimer



- Certain statements on this report and other oral and written statements made by us from time to time are “forward looking statements” which may describe strategies, goals, outlook or other non-historical matters, or project revenues, income, returns or other financial measures, often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “guidance,” “project,” “target,” “potential,” “will,” “should,” “could,” “likely,” or “may” and similar expressions intended to identify forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our actual results to differ materially from those expressed or implied by such forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements



Financial Dashboard

Covenant

Debt Service Coverage

● Covenant: 1.20x

☑ FYE 2023: 1.56x

Financial KPIs



Net Tuition Revenue: -1.2%



Operating Margin: 3.0%



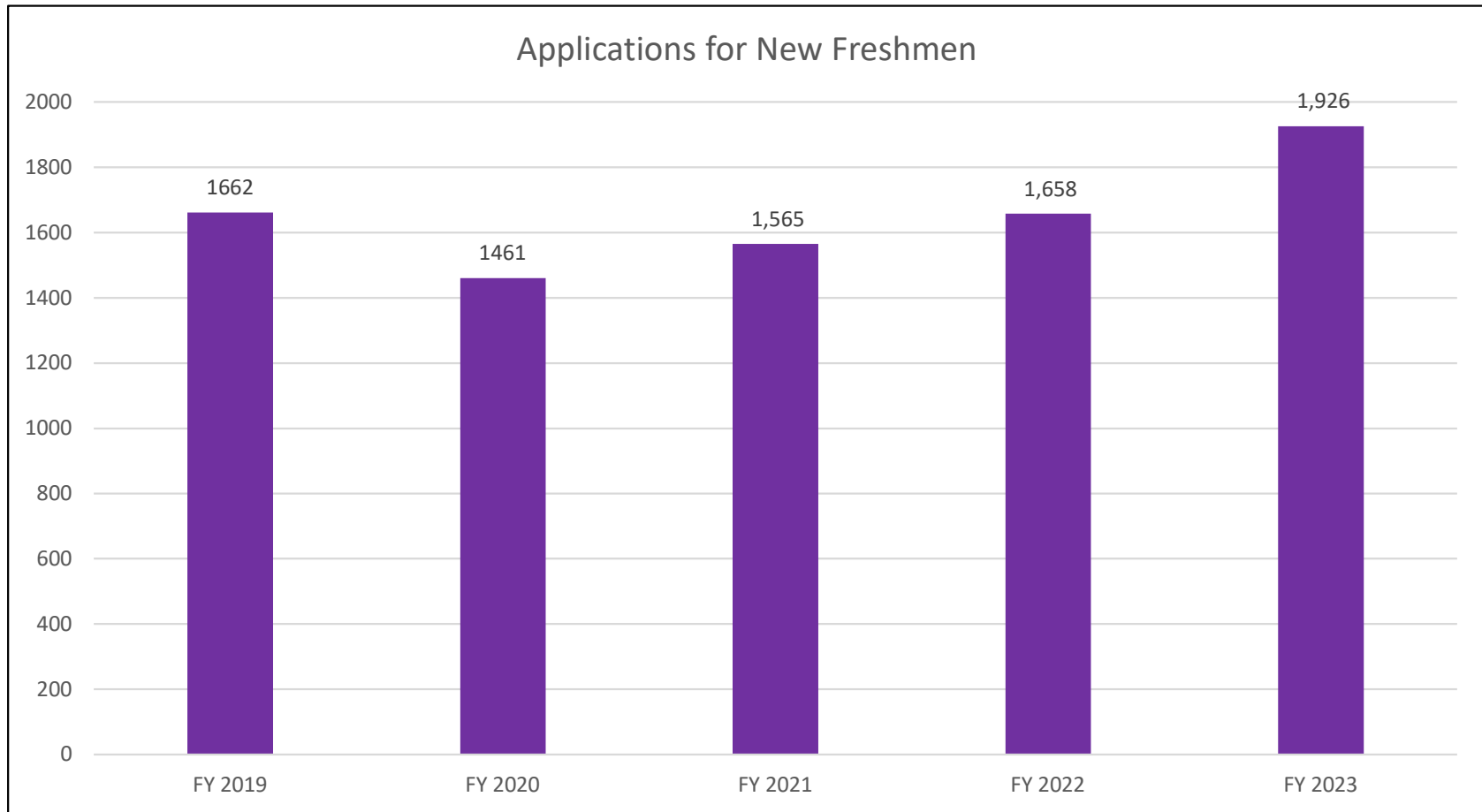
Discount Rate: 48.4%



Operating Expense / Operating Revenue: 97.0%



Applications Continue to be Strong

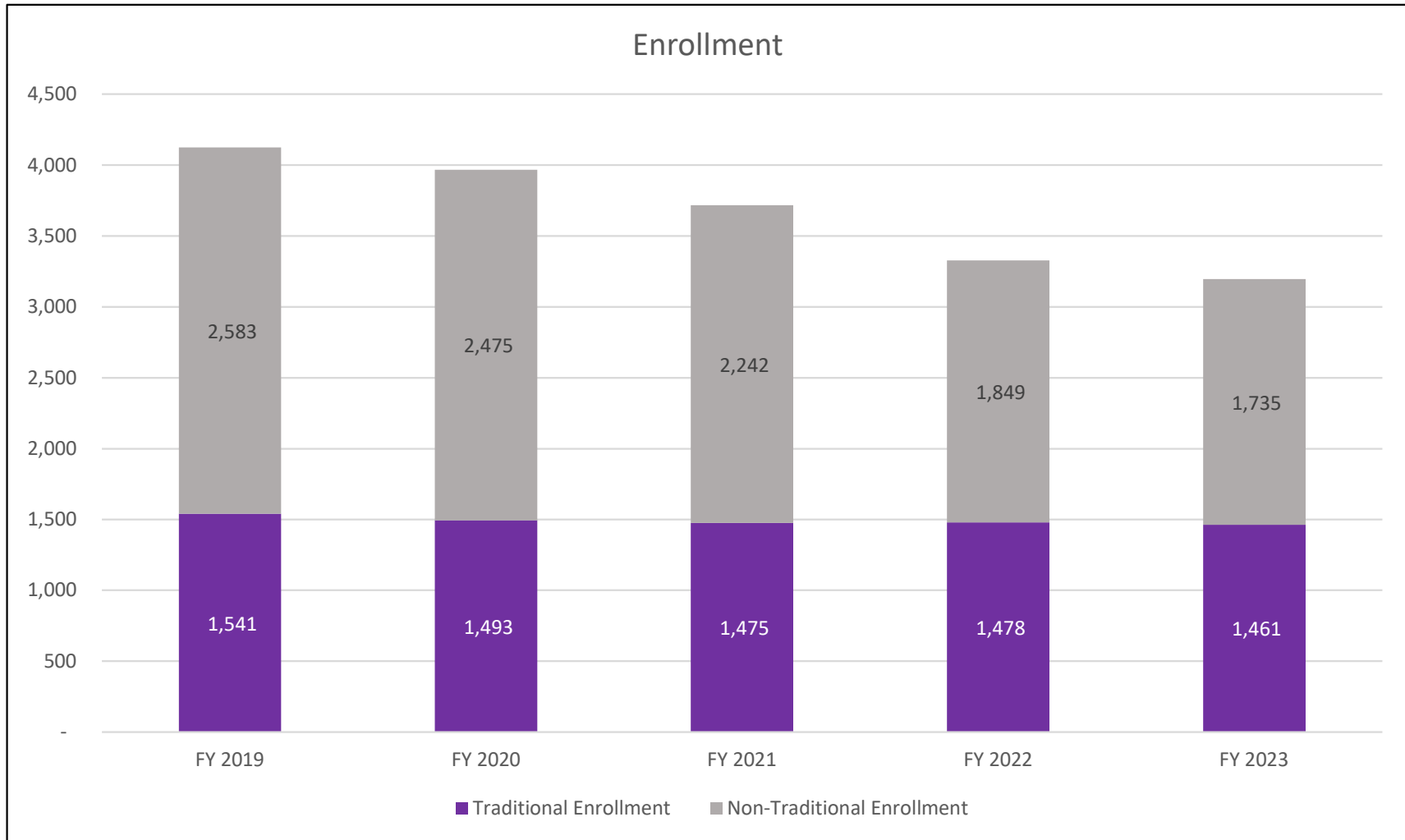


Educational Focus

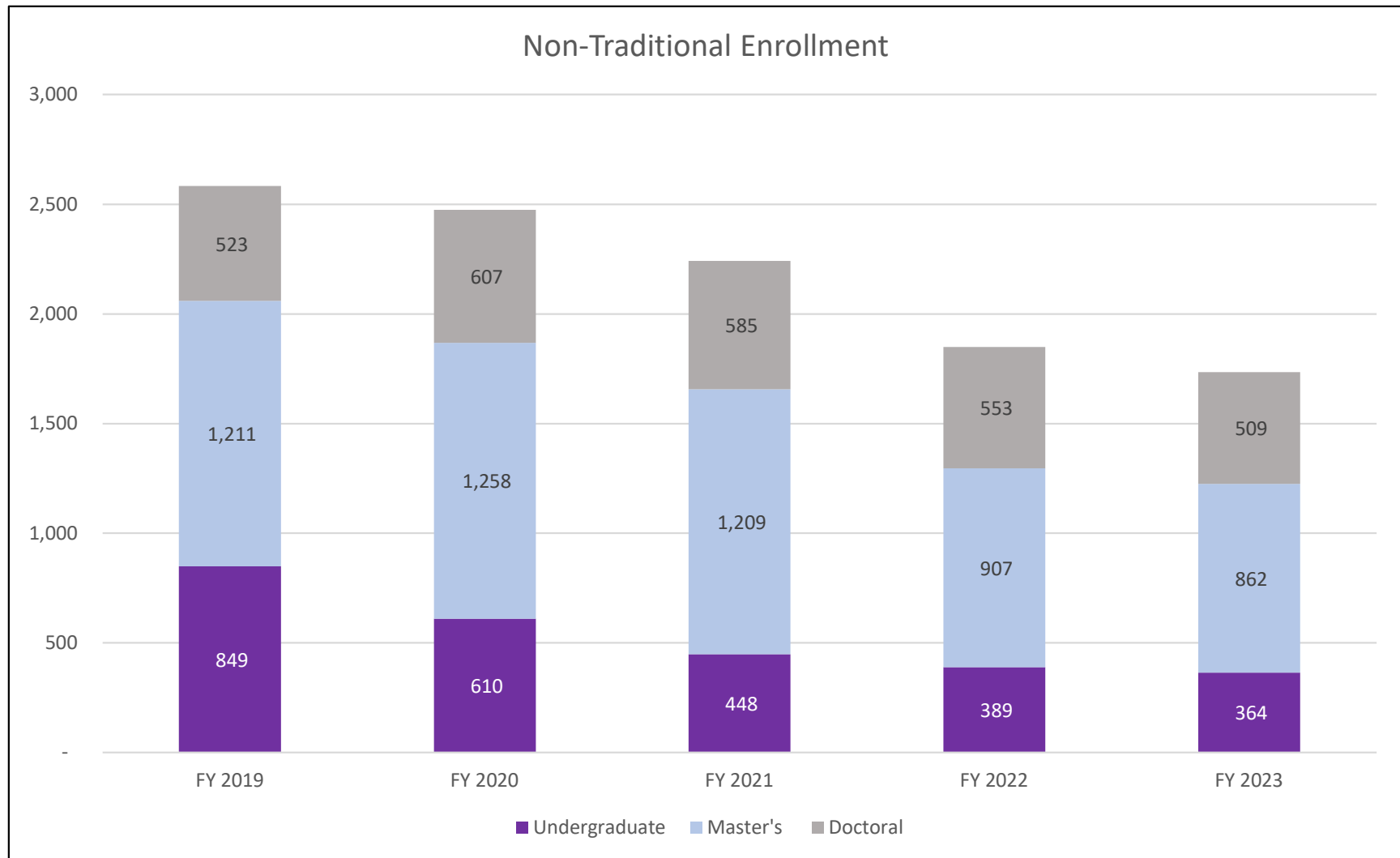
- Strategy is to lean into STEM and Healthcare.
- BSN Nursing program has SACS approval. Enrolled first class in Fall 2023.
- Partnership with Ascension Saint Thomas continues to grow. Opportunities in traditional and non-traditional healthcare programs.
- Approved three new STEM master's degrees for FY 2025



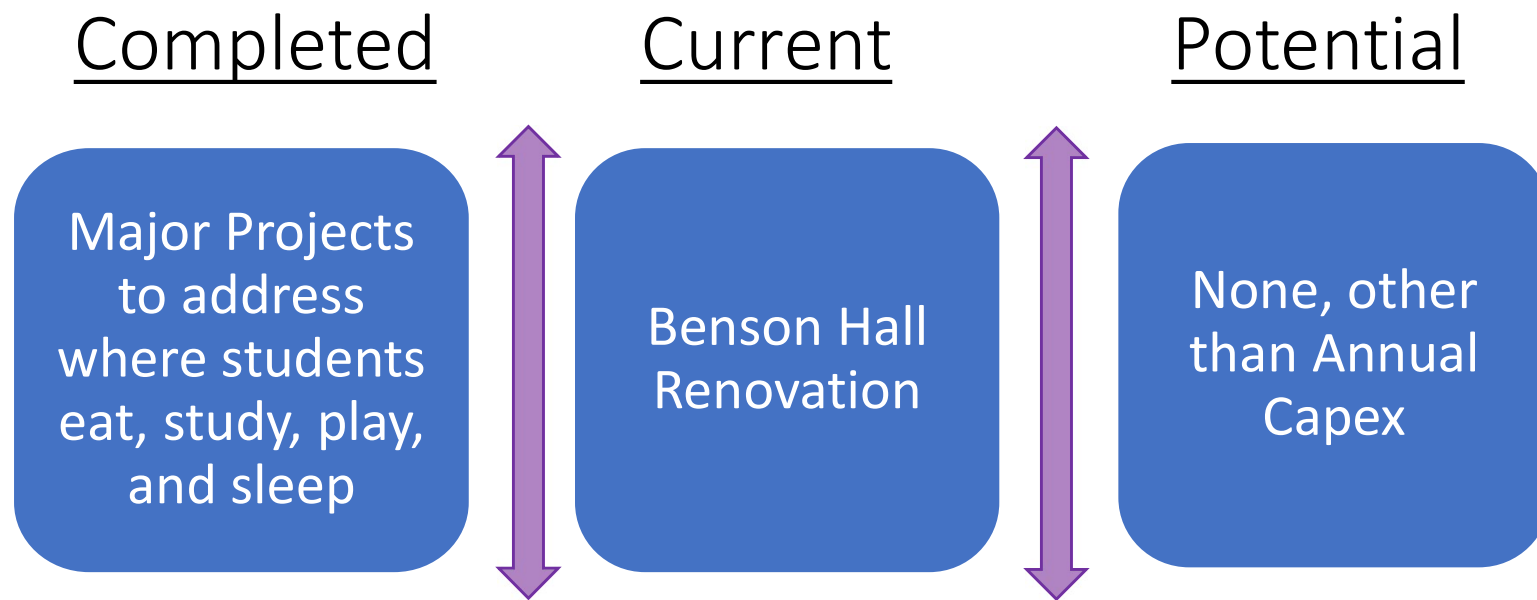
Enrollment is Solid



Non-Traditional Interest and Enrollment Continues to Support Growth Initiatives



No Major Capital Projects in the Foreseeable Future



Other Changes

- We continue to build our Endowment to reduce our dependency on unfunded aid
- Nazarene denominational support remains strong



Q&A

