



Private Colleges: Public Impact

A National & Virginia Perspective

May 12, 2025

*SCHEV Private College Advisory Board Meeting
Randolph-Macon College*

Where we are and what we contribute


Virginia Private Colleges...

- **Provide 28,291** direct, indirect & induced jobs
- **Deliver \$2.0B** in associated wages & benefits
- **Produce \$4.6B** in overall economic output
- **Generate \$157M** in state & local tax revenue
- **Educate 21,000** TAG recipients and 135,000 other students

Experience the Private College Difference!

Virginia
Private Colleges

- Small Classes
- Personal Attention
- Caring and Mentoring Professors
- Classroom Engagement
- Campus Involvement



1. Averett University
2. Bluefield University
3. Bridgewater College
4. Eastern Mennonite University
5. Emory & Henry University
6. Ferrum College
7. Hampden-Sydney College
8. Hampton University
9. Hollins University
10. Liberty University
11. Mary Baldwin University
12. Marymount University
13. Randolph College
14. Randolph-Macon College
15. Regent University
16. Roanoke College
17. Shenandoah University
18. Southern Virginia University
19. Sweet Briar College
20. University of Lynchburg
21. University of Richmond
22. Virginia Union University
23. Virginia Wesleyan University
24. Washington and Lee University

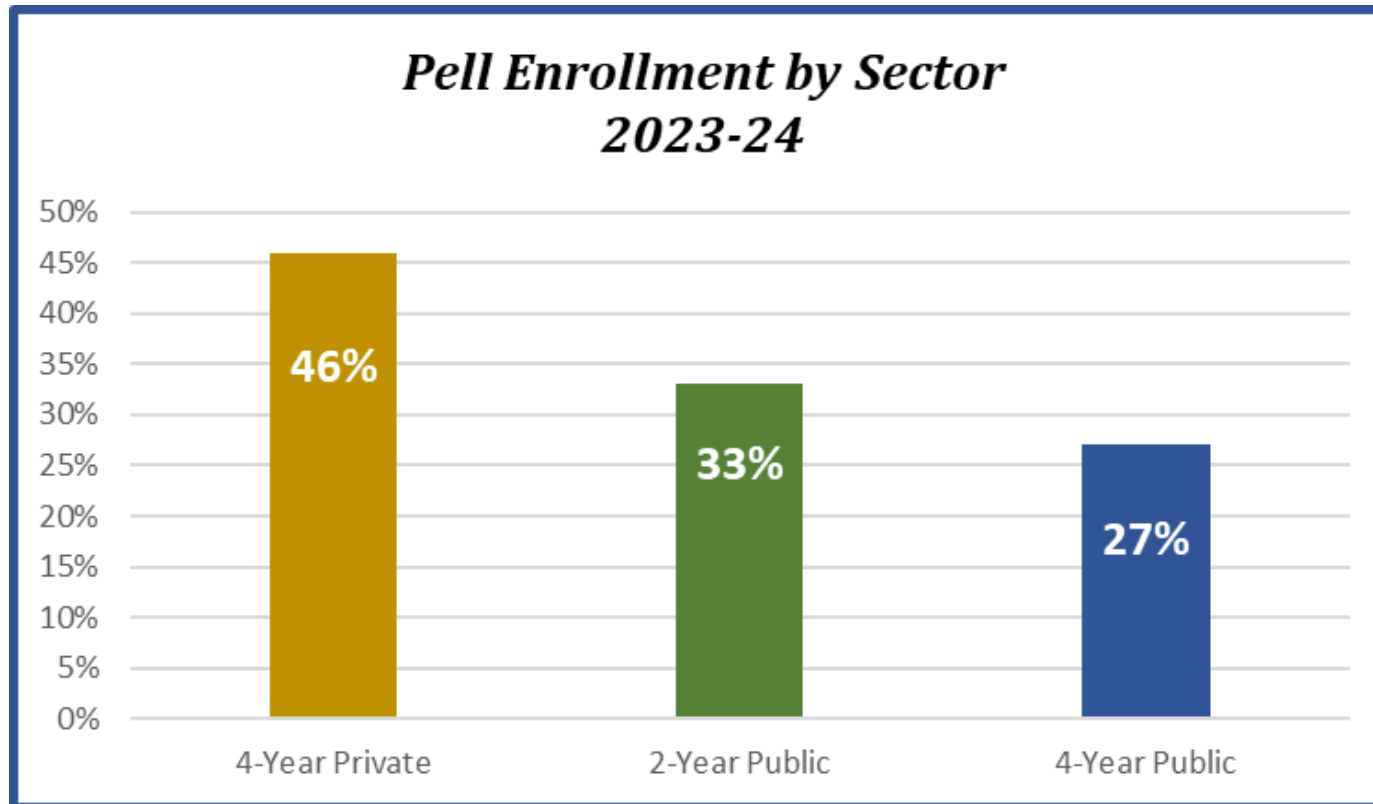
SPECIALTY INSTITUTIONS

- A. Appalachian College of Pharmacy
- B. Appalachian School of Law
- C. Edward Via College of Osteopathic Medicine
- D. George Washington University Science & Technology Campus

vaprivatecolleges.org

Who our colleges serve....

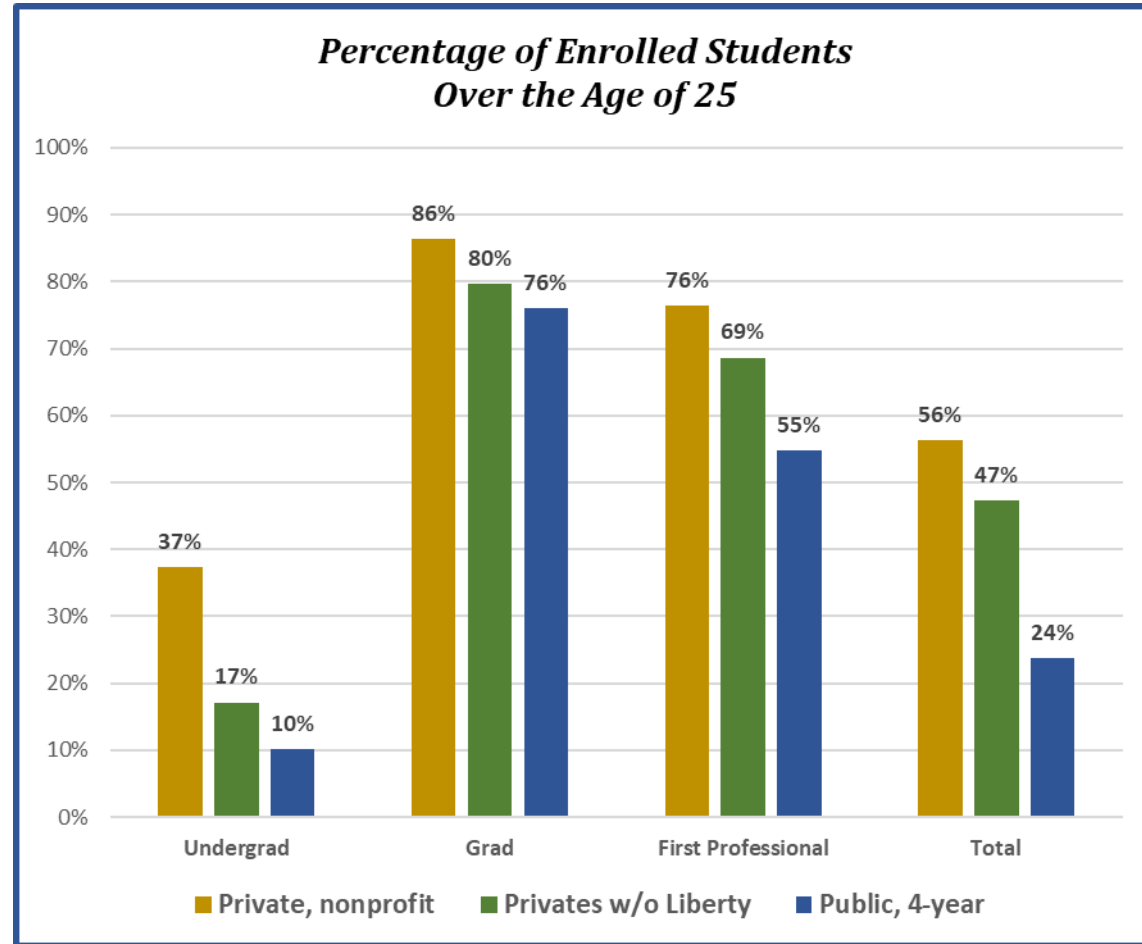
- Proportionally more **very low income students**/families than do our public 4-year institutions



Who our colleges serve....

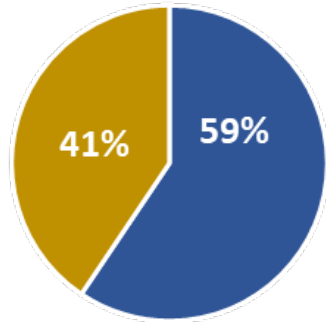
Proportionally more students from
underrepresented backgrounds, including,

- More students from the **regions of Virginia with lowest degree attainment** (of baccalaureate and associates degrees) rates
- More students who **begin college after the age of 25**



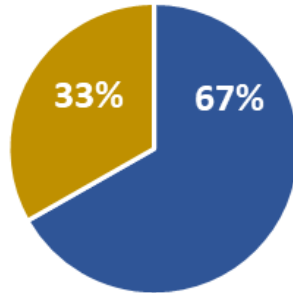
A bigger piece of the pie than you probably think...

Total Enrollment



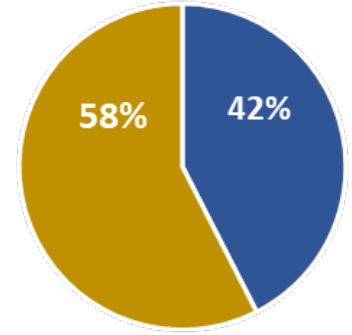
■ 4-Yr Public ■ 4-Yr Private

*Undergraduate Enrollment
at 4-Year Institutions*



■ 4-Yr Public ■ 4-Yr Private

Total Graduate Enrollment



■ 4-Yr Public ■ 4-Yr Private

Leading a private college is like...



Leading a private college is getting more like...



**We don't want leading a private college
to become like...**



Thinking ahead about workforce needs

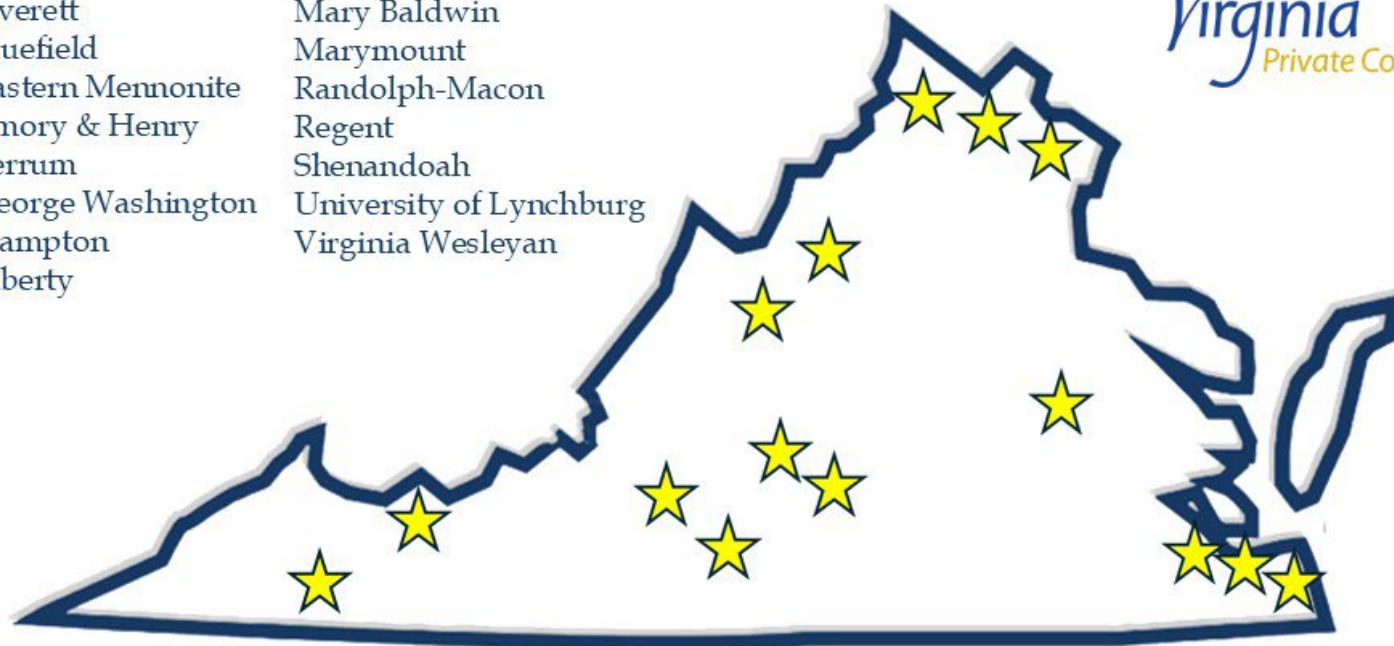
Virginia private colleges contribute to the growth of the nursing workforce

Fifteen of Virginia's private, non-profit colleges offer the Bachelor of Science in Nursing (BSN) degree. Together, these colleges have the capacity to grow and continue to supply well-trained nurses for Virginia's healthcare sector.

Institutions offering the BSN

Averett	Mary Baldwin
Bluefield	Marymount
Eastern Mennonite	Randolph-Macon
Emory & Henry	Regent
Ferrum	Shenandoah
George Washington	University of Lynchburg
Hampton	Virginia Wesleyan
Liberty	

Virginia
Private Colleges

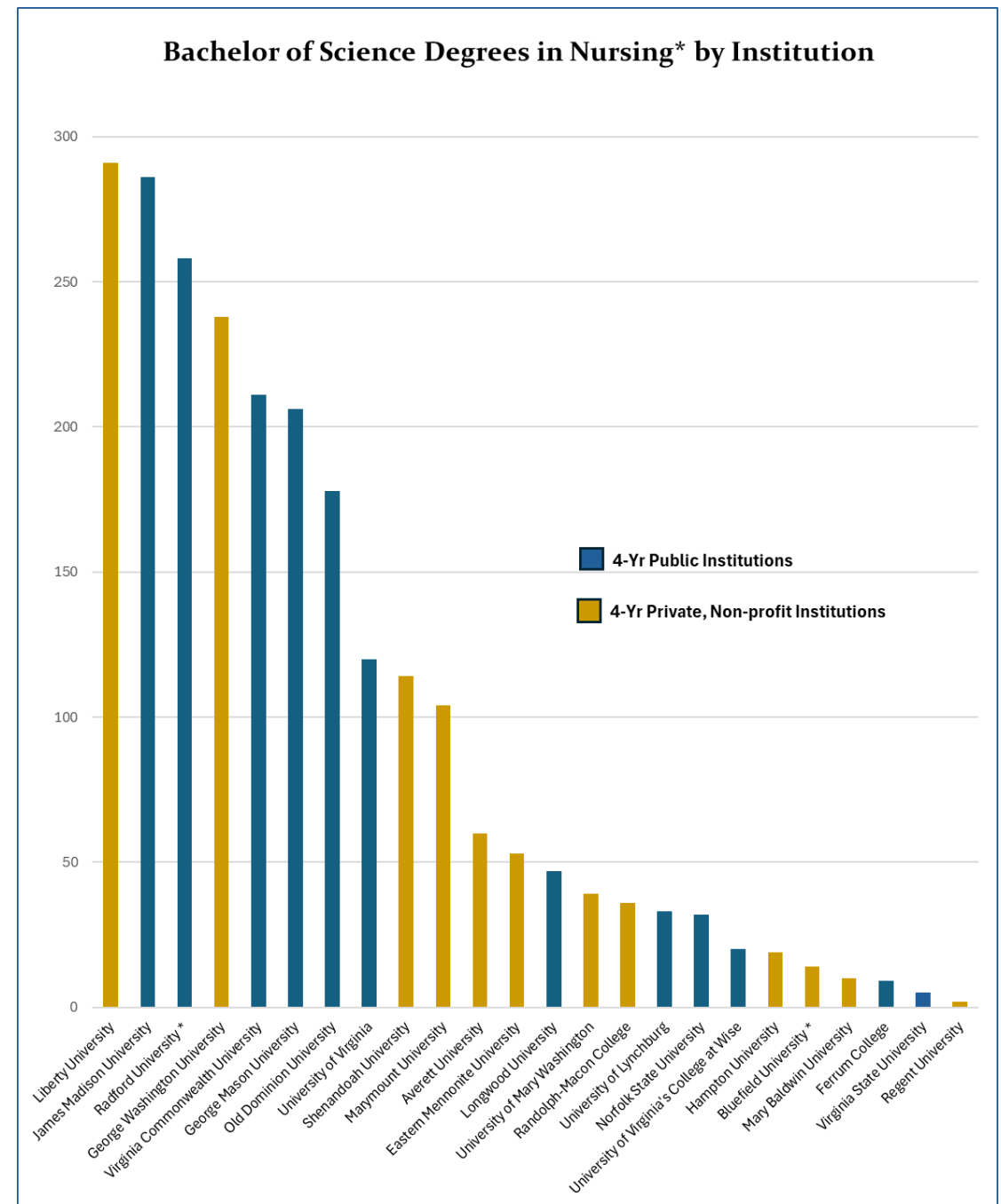


Thinking ahead about workforce needs

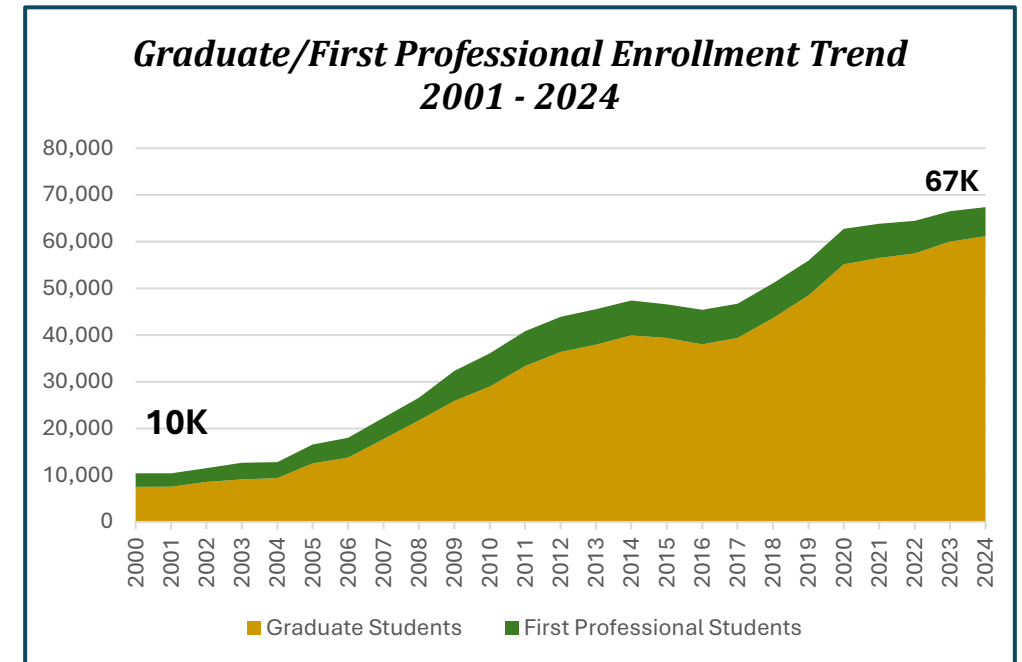
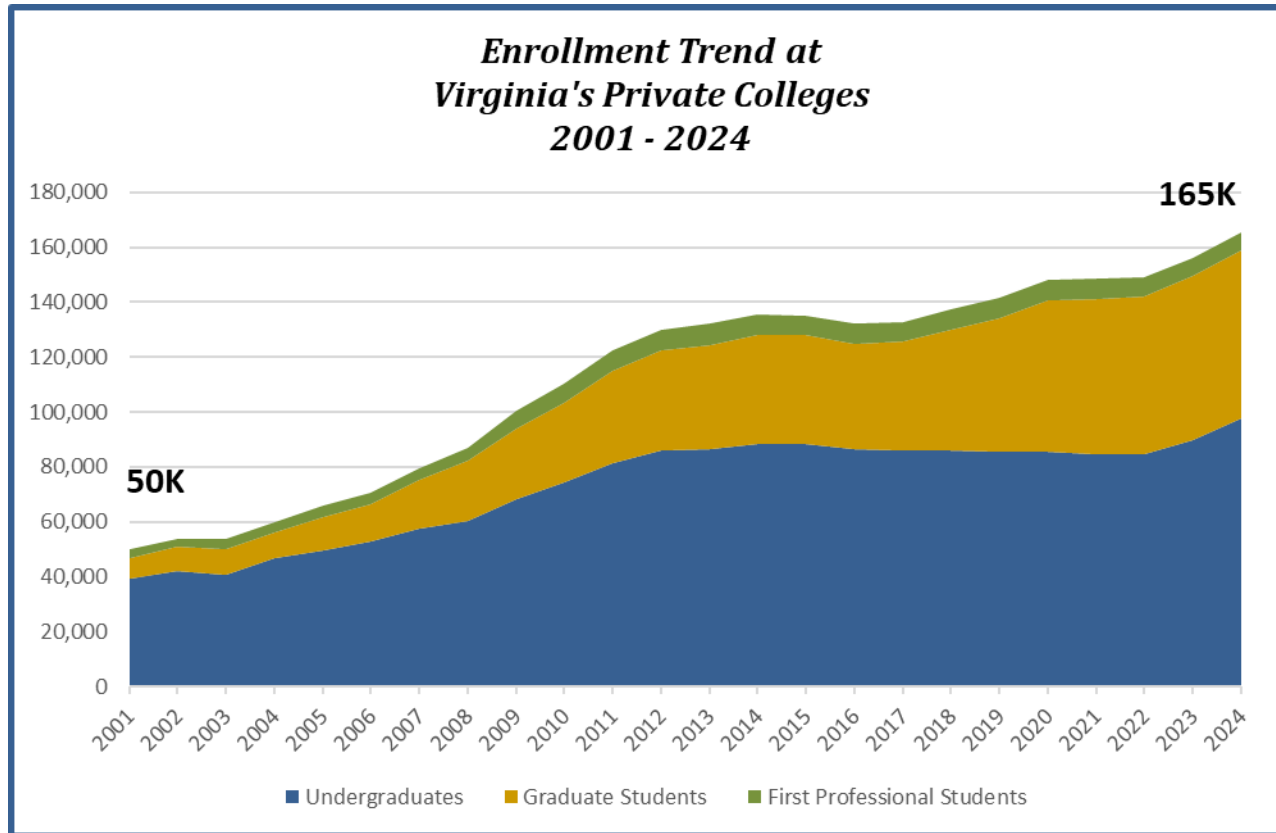
(especially important in light
of the forthcoming “enrollment cliff”)

Starting any kind of health professions program is expensive. Our programs have all been privately funded.

And despite enrolling only 33% of undergraduate students in the Commonwealth, we routinely produce the about the same number of **new teachers** as the public institutions combined.



Thinking ahead about our revenue streams too...



Funding

The cost to educate students at public and private institutions are very similar, but the way they are financed varies dramatically by sector.

The average **endowment/undergraduate student** at our institutions is just slightly over

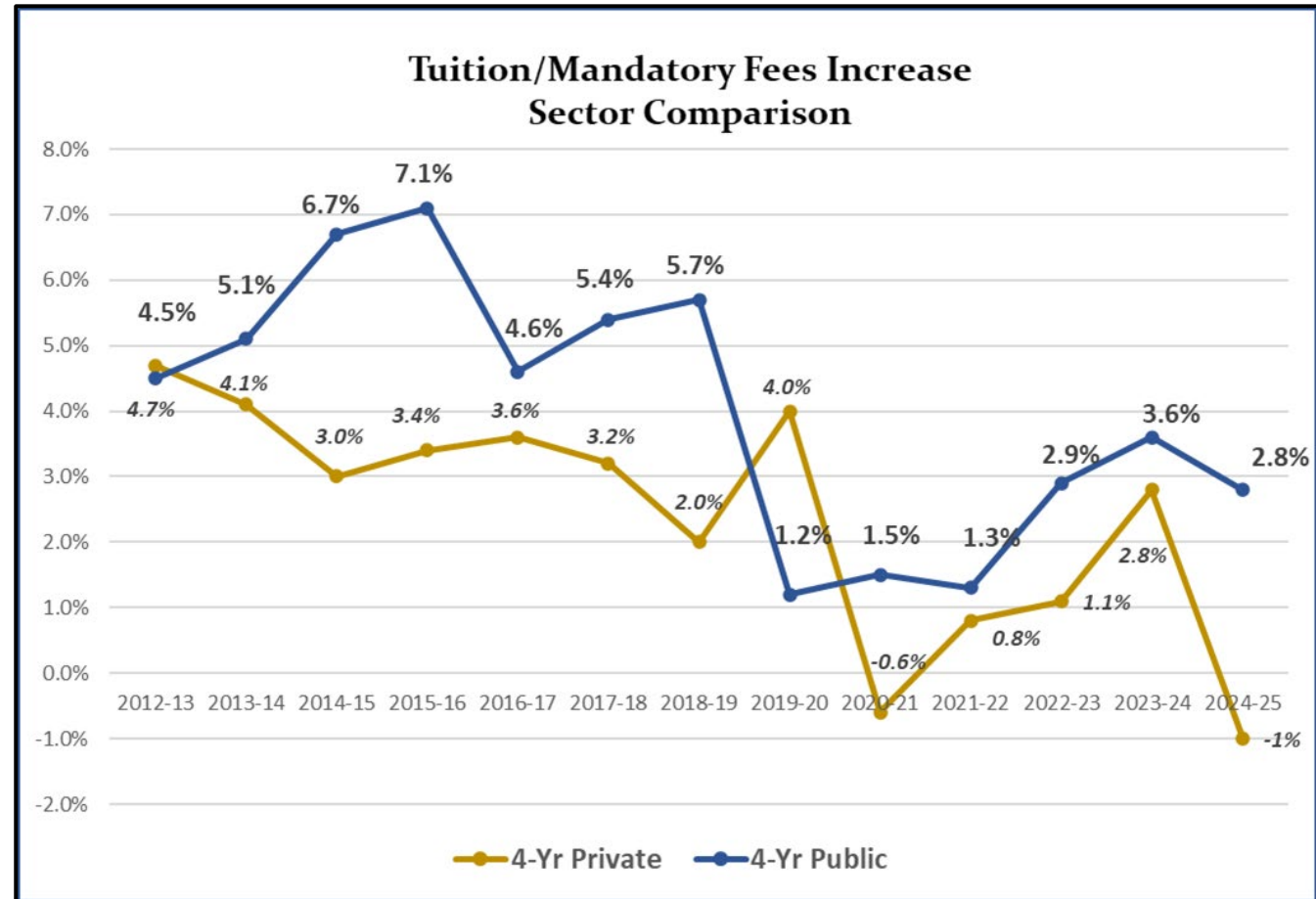
\$183,000

The **smallest endowment/undergrad student is \$5K**. Most institutions have endowments that are less than \$100K/student. The handful of very large endowments skew the average significantly.

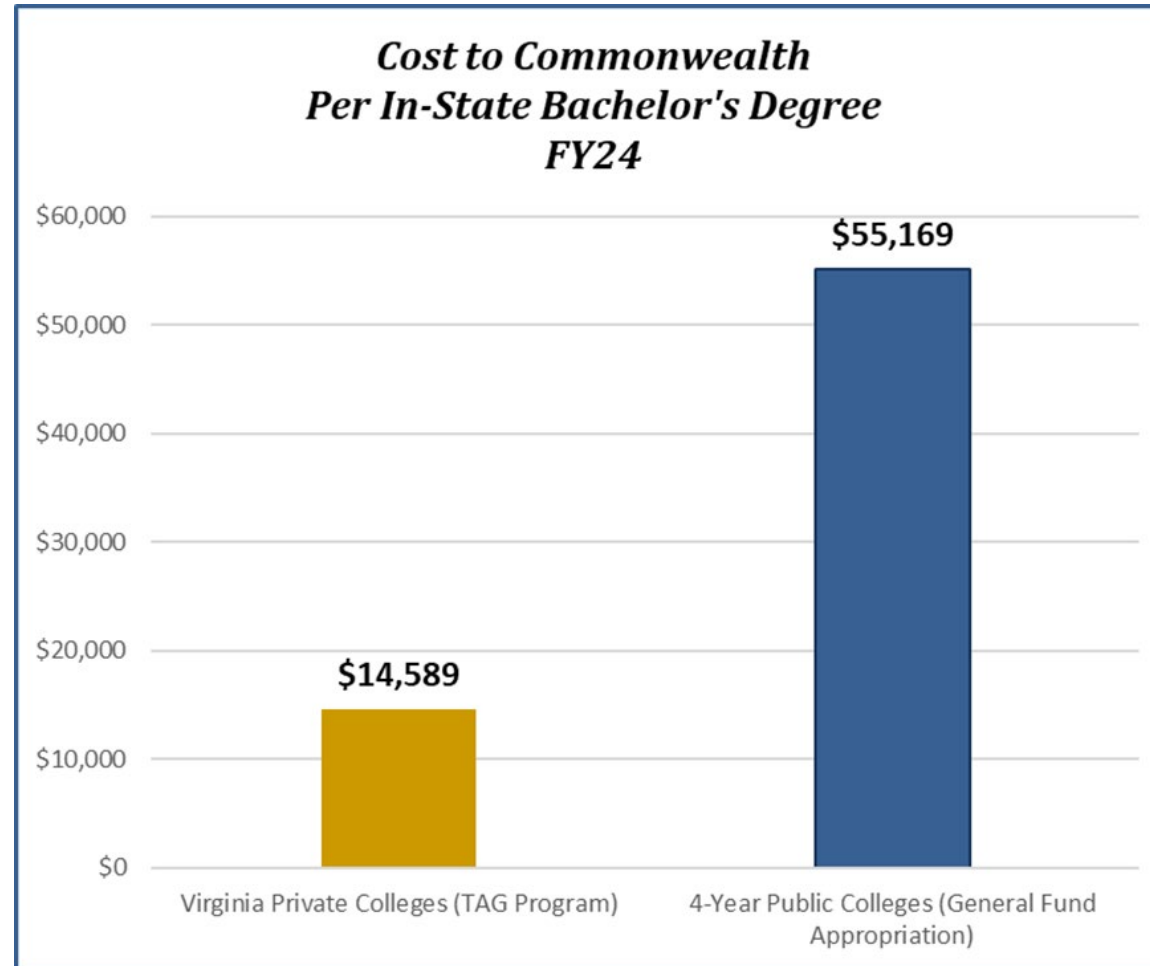
Financial Aid/Price Sensitivity/Discounting

- Combined, our institutions awarded over **\$1B in financial assistance** in 2023-24
- **85%** of that financial assistance is UNFUNDED, or better said, amounts to **FOREGONE REVENUE of approximately \$850M.**
- Discount rates exceeding 60% for 10 institutions.
- Lower tuition increases and “Promise programs”
<https://cicv.org/why-private/affordability/>

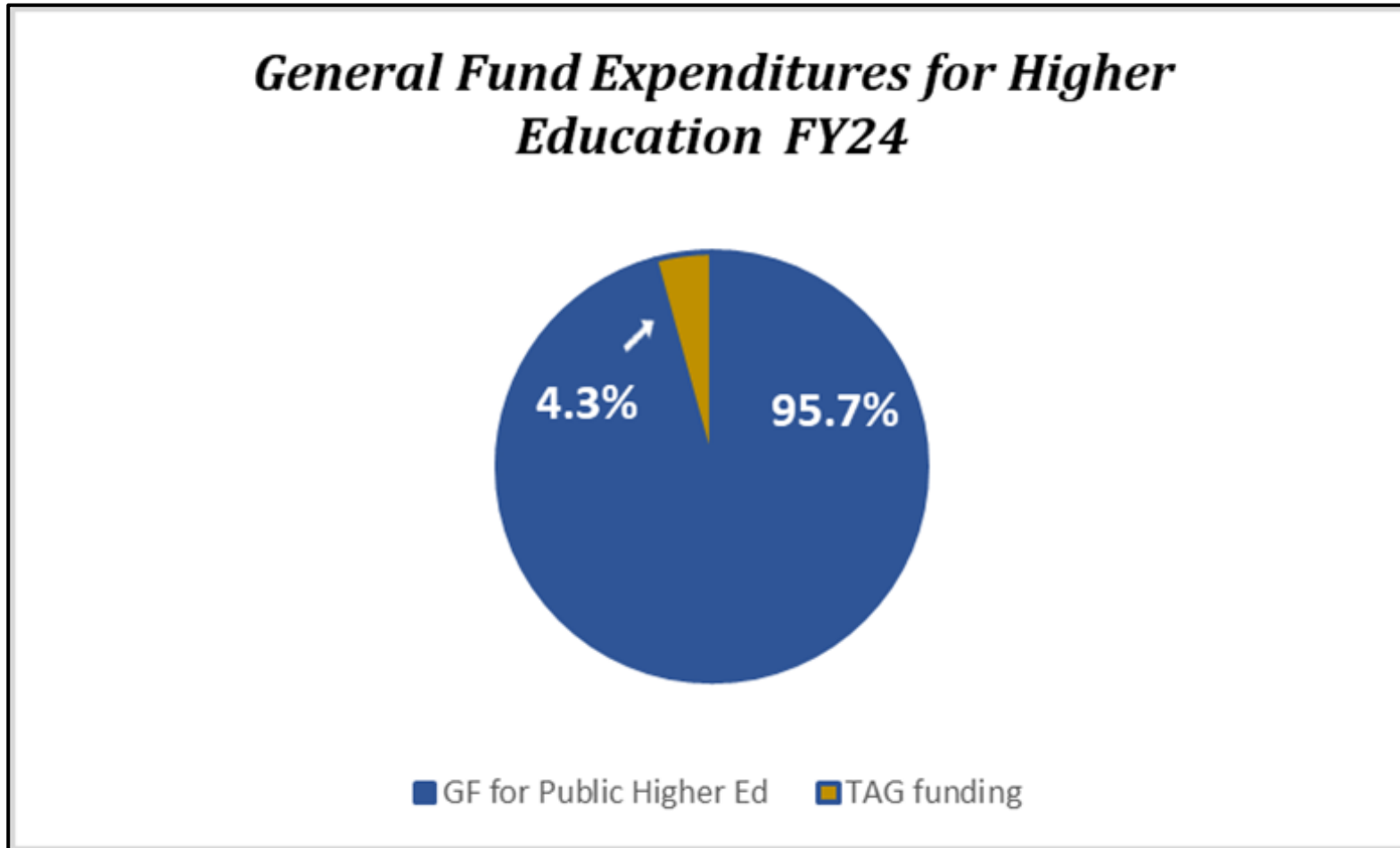
Tuition increases over time...



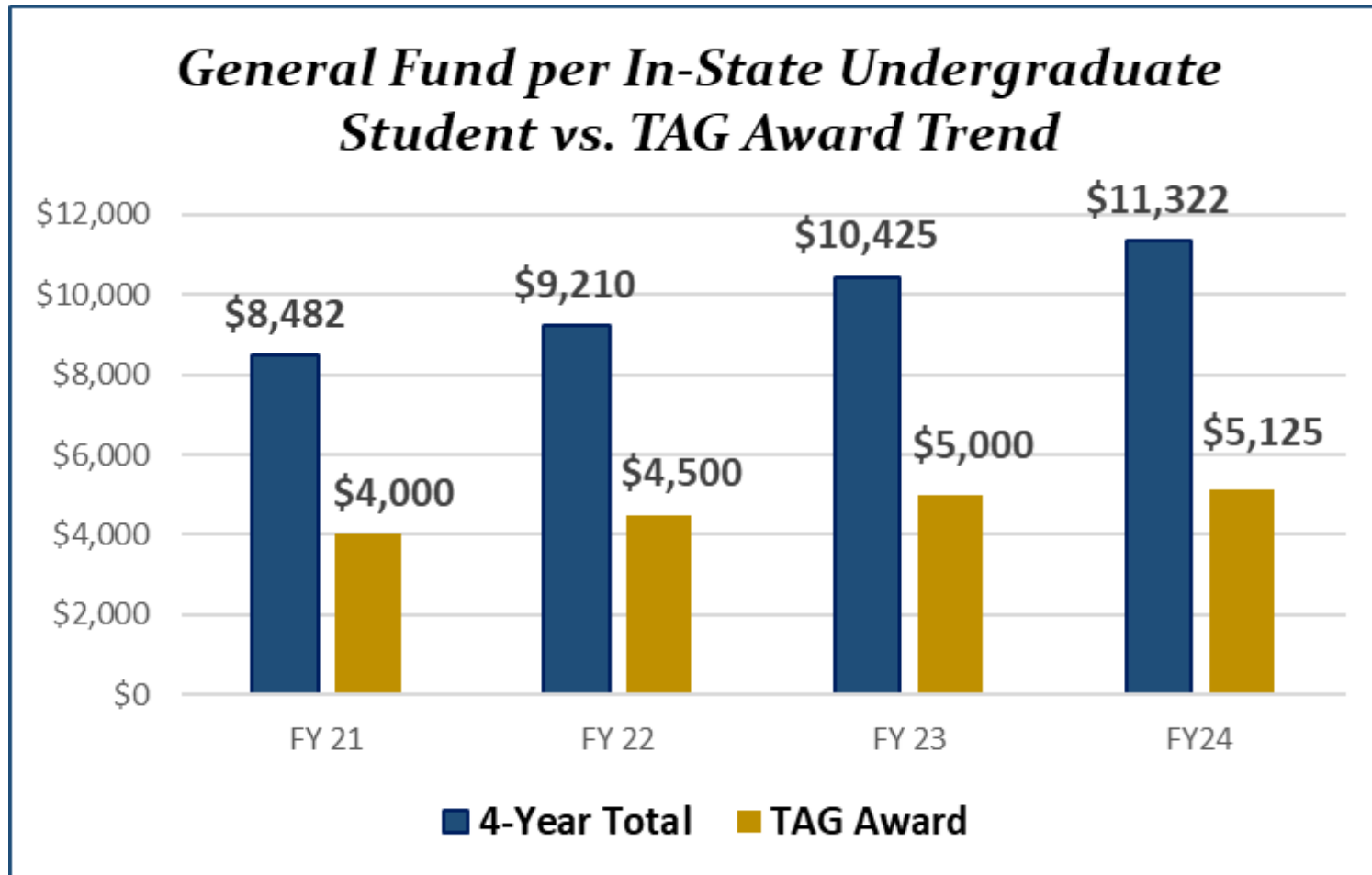
Bachelor's Degrees for minimal state investment



General Fund Spending for Higher Education



Best Comparison for TAG is General Fund per In-State Undergrad



Rounding it up...

- At the top of the presentation, I mentioned that there are about 21K TAG recipients at the present time.
- It is also true that there are 36K Virginia undergraduates enrolled at our colleges.
- While not every in-state student is going to meet all the criteria for TAG, we believe that there many more than 21K that likely DO meet the criteria.
- We appreciate SCHEV's support that enabled a later deadline and the creation of an online application process that we utilized last year and credit that for some portion of the increase in award uptake in the past year.
- But there is a cost to that in that the award amount could go down.
- We hope that you'll support us in efforts to continue to "Close the TAG Gap" and advance the award.

**Let's make leading a private college like
the Blue Ridge again!**

