



VILLANOVA UNIVERSITY

VICE PRESIDENT FOR ADMINISTRATION AND FINANCE

February 13, 2009

Dear Students, Parents and Friends of Villanova,

This past year was marked by achievement for Villanova University. Leading publications such as *U.S. News & World Report*, *Business Week* and *Kiplinger's* consistently rank us among the very best schools, recognizing both the quality and value of a Villanova education.

While the University continues to move forward, it has not escaped the impact of this uncertain economy. Despite Villanova's longstanding commitment to disciplined financial stewardship, essential operating costs have risen in the past year while the value of our endowment has declined. The University, like you, is dealing with increases to expenses for key items such as food, utilities and health insurance.

In response, departments throughout campus continue to carefully monitor their budgets in order to control expenses and maximize efficiencies. These are critical internal measures for any organization, but the challenging economic circumstances dictate that additional steps must be taken to ensure that Villanova can continue to provide its students with the highest quality academic opportunities, facilities and resources.

After serious consideration, the Board of Trustees has approved a 3.5 percent tuition increase for the 2009-2010 academic year — the lowest such increase at Villanova since 1973. The combined increase for tuition, fees, room and board is approximately 3.2 percent.

While the current economic conditions make this increase necessary, the impact of those same conditions on our students and families remains a primary concern for Villanova. As a result, we have increased our University funded undergraduate financial assistance by 9 percent to \$55 million for the 2009-2010 academic year. All forms of undergraduate financial aid will be approximately \$61 million. Families whose financial circumstances have changed due to the turbulence in the economy should contact the Office of Financial Assistance directly.

We do not take lightly the issue of tuition increases, particularly during difficult times. However, it is our belief that by moderating this increase while also expanding the amount of available financial assistance, we will be able to keep a Villanova education accessible to our students and families.

Uncertain times such as these can bring a tight-knit community like ours even closer. We remain confident that together we can successfully confront the challenges ahead and that the Villanova community will emerge stronger and well prepared for the future.

Sincerely,

Kenneth G. Valosky
Vice President for Administration and Finance