### HIGHER ED LIKELY TO LOSE 14% OF REVENUES DUE TO COVID-19



#### \$85B

POTENTIAL IMPACT ON THE HIGHER EDUCATION ANNUAL SPEND OF \$604B

## REVENUE LOSS AS A PERCENT OF 2018 REVENUES

**FY2020** 

15% or Greater
6.9% Less than 2%
16.8%

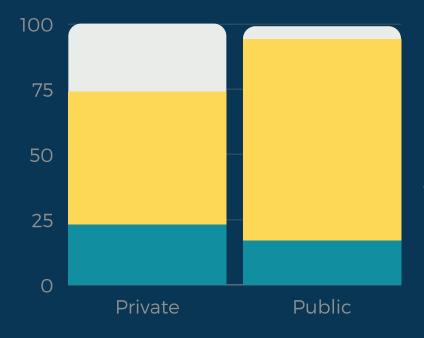
From 5% - 9.99%
21.8%

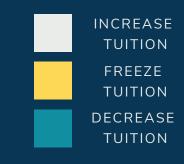
From 2% - 4.99%
49.5%

FY2021



# PUBLISHED TUITION CHANGES FOR 2020-2021





Tuition is not likely to make up for lost revenues, and most institutions are not increasing tuition in the next fiscal year.

#### **COST CONTAINMENT STRATEGIES**

Key strategic actions for cost containment are being implemented by most universities.

ACTION	PERCENT OF INSTITUTIONS
Hiring Freeze	75%
Furloughing Staff	54%
Leadership Pay Cut	52%
General Salary Cut	51%
Laying off Staff	38%
Delaying Capital Projects	38%

