

February 8, 2017

Dear Student:

I'm reaching out today to inform you of tuition and fees for the 2017–2018 school year, which were recently approved by the Drake University Board of Trustees. As you'll recall, I announced in the fall that full-time, returning undergraduate students will pay \$36,112 for tuition next academic year (2017–2018), an increase of 3 percent over the current year. This change stands in contrast to the six-year average annual increase of 4.5 percent to undergraduate tuition.

The Board's decisions on tuition, room, and board were based on my recommendations, and those of Drake's senior leadership, and were made in furtherance of our commitment to provide a meaningful, high-quality education and exemplary student services. In addition to the previously announced tuition rate, the Board approved the following increases for 2017–2018:

- Room rate (double occupancy) will increase by 3.5%.
- Board rate (all residential plans) will increase by 2.7%.
- Overall, the comprehensive fee (tuition, room, board, activity fee) for returning full-time undergraduate students will increase by 3.0%, for a total of \$46,416.
- Tuition for pharmacy students has been modified as follows:
 - For P1–P3 students, there will be a 3.0% tuition increase to \$39,392.
 - For P4 students, there will be a 3.0% tuition increase to \$44,332.

Please visit www.drake.edu/accounts/tuitionfees for complete cost information.

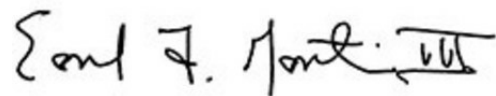
These increases enable us to continue to provide the exceptional education you receive and ensure that Drake remains a great value proposition. A few of the many external reviews that affirm the value of a Drake education include:

- Drake is No. 1 in Iowa for median annual salary 10 years after entering college, and \$20,000 above the national average.
- 98.9 percent of the graduates in our Class of 2015 entered a career or graduate school within six months of graduation.
- *The Economist* magazine ranked Drake 17th out of 1,275 institutions of higher education (98th percentile) for return on investment.
- The *Brookings Institution* placed Drake in the 97th percentile nationwide among four-year colleges and universities regarding the mid-career earnings of graduates.
- Drake University is ranked 39th nationally on *Kiplinger's* list of the "Best Values in Private Higher Education."

Among other priorities, we continue to invest in new academic programs, improving our facilities and technology infrastructure, and increasing our financial aid awards. The last allocation is in keeping with Drake's historic commitment to providing robust financial aid. For example, in the current year we have awarded 98 percent of our students \$54 million in financial aid.

I hope this information is useful in understanding the context for the increases in tuition, room, and board for next year. If you have any questions, please do not hesitate to contact us. Have a wonderful spring semester.

Sincerely,



Marty Martin