COVID-19: Responding to College and University Concerns

Telephone Town Hall
Tuesday, June 23, 2020
Please keep your microphone muted unless you are speaking.

• **Mary Bachinger**, Director, Tax Policy
• **Bryan Dickson**, Director, Student Financial Services and Educational Programs
• **Kat Masterson**, Assistant Director, Research and Policy Analysis
• **Sue Menditto**, Senior Director, Accounting Policy
• **Ken Redd**, Senior Director, Research and Policy Analysis
• **Megan Schneider**, Senior Director, Government Affairs
www.nacubo.org/Topics/COVID-19

- Guidance
- Accounting Tutorials
- Checklists
- Business Partner Tools
- Telephone Town Hall Archive
- Flash Poll Findings
- + much more
NACUBO 2020 Virtual Annual Meeting
July 13-17

- 3 general sessions
- 21 concurrent sessions to customize your learning
- Moderated roundtables each day
- Earn up to 14 CPE credits for attending live sessions + access to recordings of many sessions to watch later on-demand

Monday’s opening speaker will be Jaime Casap, Google Global Education Evangelist
106 Institutions Participated in NACUBO’s June 9 Flash Poll on Institutional Plans for Fall 2020

Most Surveyed Institutions Plan to Bring Either All or Some Students Back to Campus for the Fall Term

Share of surveyed institutions planning to bring students back to campus for Fall 2020

- 28% Plan to bring all students back to campus
- 63% Plan to offer classes both in-person and online
- 2% Plan to offer classes exclusively online
- 3% To Be Determined
- 4% Other

Half of All Surveyed Institutions Plan to Bring a Full Staff Back to Campus for the Fall Term in 2020

Percent of surveyed institutions that reported staffing plans for Fall 2020

- Not planning to bring a full staff back to campus: 41%
- Planning to bring a full staff back to campus: 50%
- Other: 9%

Nearly Half of Institutions Indicate that Fall Enrollment Meets or Exceeds Their Pre-Pandemic Expectations

Share of surveyed institutions reporting the extent to which enrollment for Fall 2020 meets their pre-COVID-19 expectations

<table>
<thead>
<tr>
<th>Enrollment is Up</th>
<th>Enrollment is Down</th>
</tr>
</thead>
<tbody>
<tr>
<td>11%</td>
<td>41%</td>
</tr>
<tr>
<td>Enrollment is About the Same</td>
<td>38%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
</tr>
</tbody>
</table>

**Source:** Poll of NACUBO member institutions, conducted June 9-15, 2020.
Student and Family Financial Challenges are the Primary Factor That Could Affect Fall Enrollment at Many Institutions

Number of surveyed institutions identifying top two factors that may impact fall enrollment

<table>
<thead>
<tr>
<th>Factor</th>
<th>Primary Factor</th>
<th>Secondary Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student and Family Financial Challenges</td>
<td>46</td>
<td>34</td>
</tr>
<tr>
<td>Disinterest in Online Education</td>
<td>31</td>
<td>22</td>
</tr>
<tr>
<td>Social Distancing Concerns</td>
<td>21</td>
<td>22</td>
</tr>
<tr>
<td>Lack of Certainty Around Athletics</td>
<td>5</td>
<td>16</td>
</tr>
<tr>
<td>Other</td>
<td>3</td>
<td>6</td>
</tr>
</tbody>
</table>

Space Issues are the Top Challenge Facing Many Institutions

Number of surveyed institutions identifying top two challenges related to bringing back students to campus in Fall 2020

- Creating Social Distancing Plans/Space Issues: 46 Top, 33 Secondary (Total 79)
- Ensuring Readiness of Faculty & Staff: 15 Top, 23 Secondary (Total 38)
- Creating New Institutional Health Policies: 16 Top, 19 Secondary (Total 35)
- Delivering on Mission Under Budget Constraints: 12 Top, 10 Secondary (Total 22)
- Preparing the Buildings: 11 Top, 10 Secondary (Total 21)
- Addressing Local & Community Concerns: 5 Top, 7 Secondary (Total 12)
- Other: 3 Top, 3 Secondary (Total 6)

Most Institutions That Have Research Operations Will Be Fully Operational in the Fall

Percent of surveyed institutions with research operations that reported plans to fully reinstate research operations in Fall 2020

- Yes, research operations will be fully reinstated: 81%
- Other: 13%
- No, research operations will not be fully reinstated: 6%

Many Institutions Have Changed Existing Policies and Practices for Fall 2020 Due to the COVID-19 Pandemic

Number of respondents identifying institutional changes made to policies and practices for Fall 2020

- Registration Hold Threshold: 40
- Deposit Deadlines: 35
- Late Fees: 34
- Collections: 32
- Cash / In-Person Payments: 28
- Refunds: 23
- Pricing (Tuition or Fees): 20
- Scholarship Deadlines: 13
- Other: 2

Note: Multiple answers allowed.
## All Competitive and Intramural Teams Will Continue to Compete at Some Institutions

Number of institutions identifying changes to their athletics plans for Fall 2020

<table>
<thead>
<tr>
<th>Institutional Athletics Plan for Fall 2020</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Teams (Competitive and Intramural) Will Continue to Compete</td>
<td>33</td>
</tr>
<tr>
<td>Other</td>
<td>33</td>
</tr>
<tr>
<td>Limited Spectator Options Will be Available</td>
<td>22</td>
</tr>
<tr>
<td>Not Applicable</td>
<td>13</td>
</tr>
<tr>
<td>Only Competitive Sports Will Continue to Compete</td>
<td>11</td>
</tr>
<tr>
<td>Only Some Teams (Competitive and Intramural) Will Continue to Compete</td>
<td>8</td>
</tr>
<tr>
<td>No Spectator Options Will be Available</td>
<td>7</td>
</tr>
<tr>
<td>All Athletic Programming has Been Canceled for the Fall Term</td>
<td>2</td>
</tr>
<tr>
<td>Only Intramural Sports Will Continue to Compete</td>
<td>0</td>
</tr>
</tbody>
</table>

**Note:** Multiple answers allowed; 6 out of 106 surveyed institutions did not answer this question.

**Source:** Poll of NACUBO member institutions, conducted June 9-15, 2020.
Today’s Hot Topics:

- Washington Outlook
- ED Updates
- PPP Accounting Tutorial
- IRS Updates
- Other federal policy concerns
Are you adequately anticipating concerns and earning stakeholders’ trust and support? Review the leading strategies and actions for strategically organizing and leveraging your leadership team through a crisis, including the current global pandemic.
Catch the next **Washington Update** during the **NACUBO Virtual Annual Meeting**

**Wednesday, July 15, at 11:15 am ET**

Virtual Annual Meeting day passes are available.
Stay tuned across our various platforms.
Thank you for your NACUBO membership.

We are able to serve higher education business and financial officers through advocacy efforts and professional development activities, and can offer essential technical expertise, because of members like you.
333 Out of 774 Surveyed Institutions and Foundations Participated in the NACUBO-TIAA Study of Endowments COVID-19 Follow-Up Survey

Number of survey participants by endowment size

Private Institutions Represent 203 Out of 333 Respondents to the NACUBO-TIAA Study of Endowments COVID-19 Follow-Up Survey

Share and number of survey participants by institution type:

- Institutionally-Related Foundation (IRF): 21% (71)
- Combined Endowment/Foundation: 5% (17)
- Education-Related Private Non-Profit Organization: 0.3% (1)
- Public Institution Endowment: 12% (41)
- Private Institution Endowment: 61% (203)

Smaller Endowments Experienced Larger Losses in the First Quarter of Calendar Year 2020

Average estimated investment rates of return (net of fees) for Q1 of calendar year 2020, by endowment size

Most Institutions Do Not Expect to Change Their Policy Spending Rate in FY21

Share of all participating institutions that expect to change or maintain their policy spending rate in FY21 due to the COVID-19 pandemic

- Expect to Maintain Current Policy Spending Rate: 72%
- Expect to Decrease Policy Spending Rate: 7%
- Expect to Increase Policy Spending Rate: 8%
- Unsure: 12%

Institutions with Smaller Endowments Are Less Likely to Maintain Their Current Spending Policies After the COVID-19 Pandemic

Share of institutions that expect to maintain current spending policy in FY21, by endowment size

<table>
<thead>
<tr>
<th>Endowment Size</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>72.4%</td>
</tr>
<tr>
<td>Over $1B</td>
<td>88.2%</td>
</tr>
<tr>
<td>Over $500M to $1B</td>
<td>86.4%</td>
</tr>
<tr>
<td>Over $250M to $500M</td>
<td>70.3%</td>
</tr>
<tr>
<td>Over $100M to $500M</td>
<td>71.6%</td>
</tr>
<tr>
<td>Over $50M to $100M</td>
<td>65.0%</td>
</tr>
<tr>
<td>Over $25M to $50M</td>
<td>64.1%</td>
</tr>
<tr>
<td>Under $25M</td>
<td>62.5%</td>
</tr>
</tbody>
</table>

5%

Of 333 Respondents Plan to Borrow Against Their Endowments Due to the COVID-19 Pandemic

Most Institutions Do Not Plan to Borrow Against Their Endowments Due to the COVID-19 Pandemic

Share of participating institutions that plan to borrow against their endowments as a result of the COVID-19 pandemic, by institution type

- Institutionally-Related Foundation (IRF): 7% planning to borrow, 92% not planning to borrow, 1% unsure.
- Combined Endowment/Foundation: 6% planning to borrow, 94% not planning to borrow.
- Private Institution Endowment: 24% planning to borrow, 69% not planning to borrow, 7% unsure.
- Public Institution Endowment: 15% planning to borrow, 85% not planning to borrow.
- All Institutions: 18% planning to borrow, 77% not planning to borrow, 5% unsure.

20 Percent of Institutional Endowment Funds Were Underwater in the First Quarter of Calendar Year 2020

Share of endowment funds that were underwater as of March 31, 2020, by endowment size