

The Virginia Plan for Higher Education PROPOSED MEASURES AND TARGETS

The four goals of The Virginia Plan for Higher Education – affordable access, student success, change and improvement, and economic and cultural prosperity – establish a framework to guide higher education in the Commonwealth. Six high-level measures and accompanying targets will guide the Council as it monitors progress toward achievement of the goals and implementation of the strategies. These measures and targets will undergird the Council’s development of initiatives, inform and motivate a broad set of stakeholders, and comprise a portion of an annual report to the Governor and the General Assembly. Accompanying the measures and targets is a set of 15 related progress indicators. Together, the measures, targets and indicators support the plan and create an essential mechanism to assess and report on achievement of the statewide goals.

SUMMARY	
<p>By 2030, more Virginians will graduate with high quality credentials without excessive debt. The Commonwealth, through its public and private colleges and universities, will award 1.5 million degrees and workforce credentials, improve student success, and increase by 30 percent Virginia’s share of research expenditures.</p>	
THE COMMONWEALTH’S TARGETS FOR THE YEAR 2030	
M1 Awards	<p><u>Measure:</u> Undergraduate degrees and workforce credentials awarded to students</p> <p><u>Target:</u> 1.5 million total awards, <u>including those that close the gap in unfilled jobs in high-demand occupations</u></p>
M2 Student Success	<p><u>Measure:</u> Completion rates of students</p> <p><u>Target:</u> Annual improvement in completion rates of students that closes the success gap between underrepresented populations (URP) and non-URP students by 2030</p> <p><i>(Note: URP students meet one or more of: non-white, Pell grant recipient, age 25 or older, from a Virginia locality with low undergraduate attainment rates.)</i></p>
M3 Affordability	<p><u>Measure:</u> Financial resources available to a student as a percentage of the cost of attendance</p> <p><u>Target:</u> 50 percent for a student from a low- or middle-income family</p> <p><i>(Note: Financial resources represent expected family contribution, federal and state grants and exclude loans, scholarships, work, and institutional aid. The cost of attendance includes transportation, room and board, tuition and fees, supplies, books and other expenses.)</i></p>
M4 Research Activity	<p><u>Measure:</u> Virginia academic-research expenditures as a percentage (share) of the US total</p> <p><u>Target:</u> A share 30 percent larger than in federal FY2013</p>
THE COMMONWEALTH’S ANNUAL COMMITMENTS	
M5 Price	<p><u>Measure:</u> Tuition and fees of in-state undergraduates as a percentage of family income</p> <p><u>Target:</u> Lower than the national average; less than 10 percent of income for low- and middle-income students</p>
M6 Economic Prosperity	<p><u>Measure:</u> Wages of graduates in the workforce</p> <p><u>Target:</u> 75 percent of graduates earn sustainable wages three years after graduation</p> <p><i>(Note: The definition of sustainable wages is consistent with the lower end of the range for middle income, as recommended by the Higher Education Advisory Committee and approved by Council in 2011.)</i></p>