

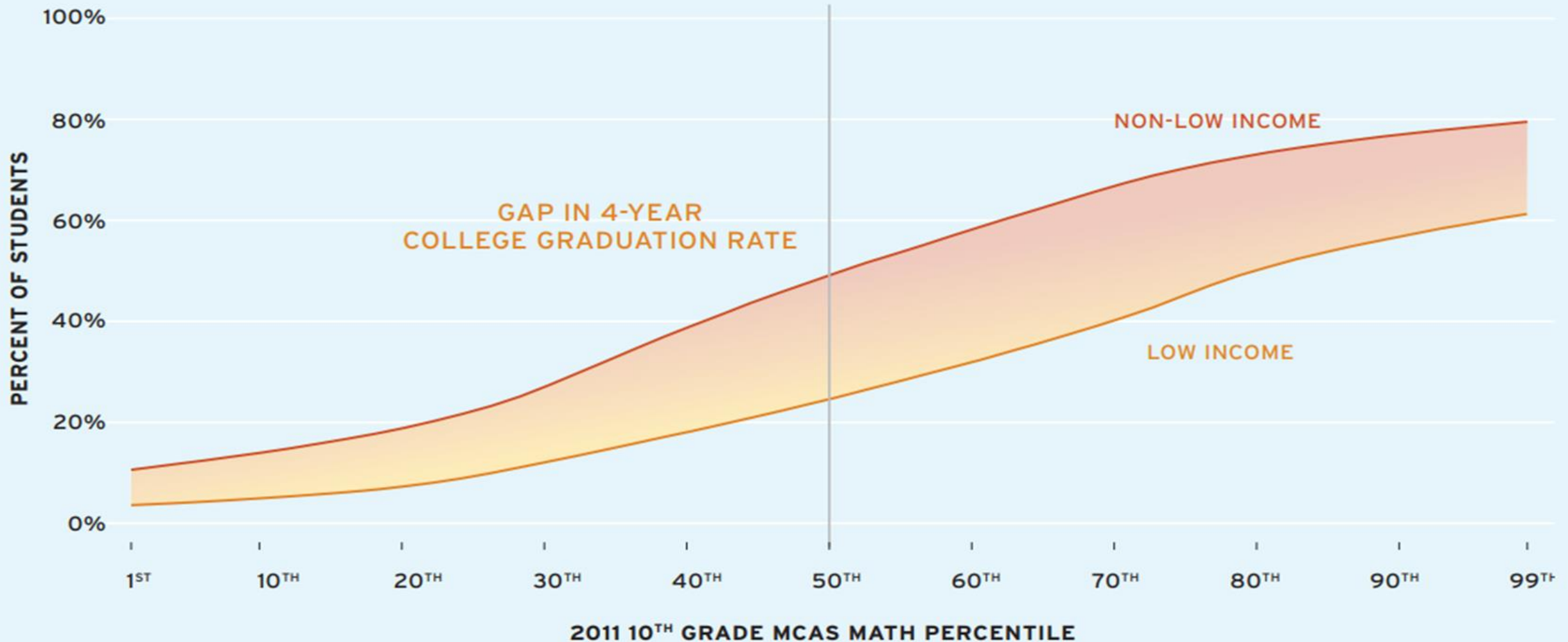
Cherish

Making Debt Free Higher Education Possible for All





Gaps in college graduation rates are large even for students with the same MCAS scores



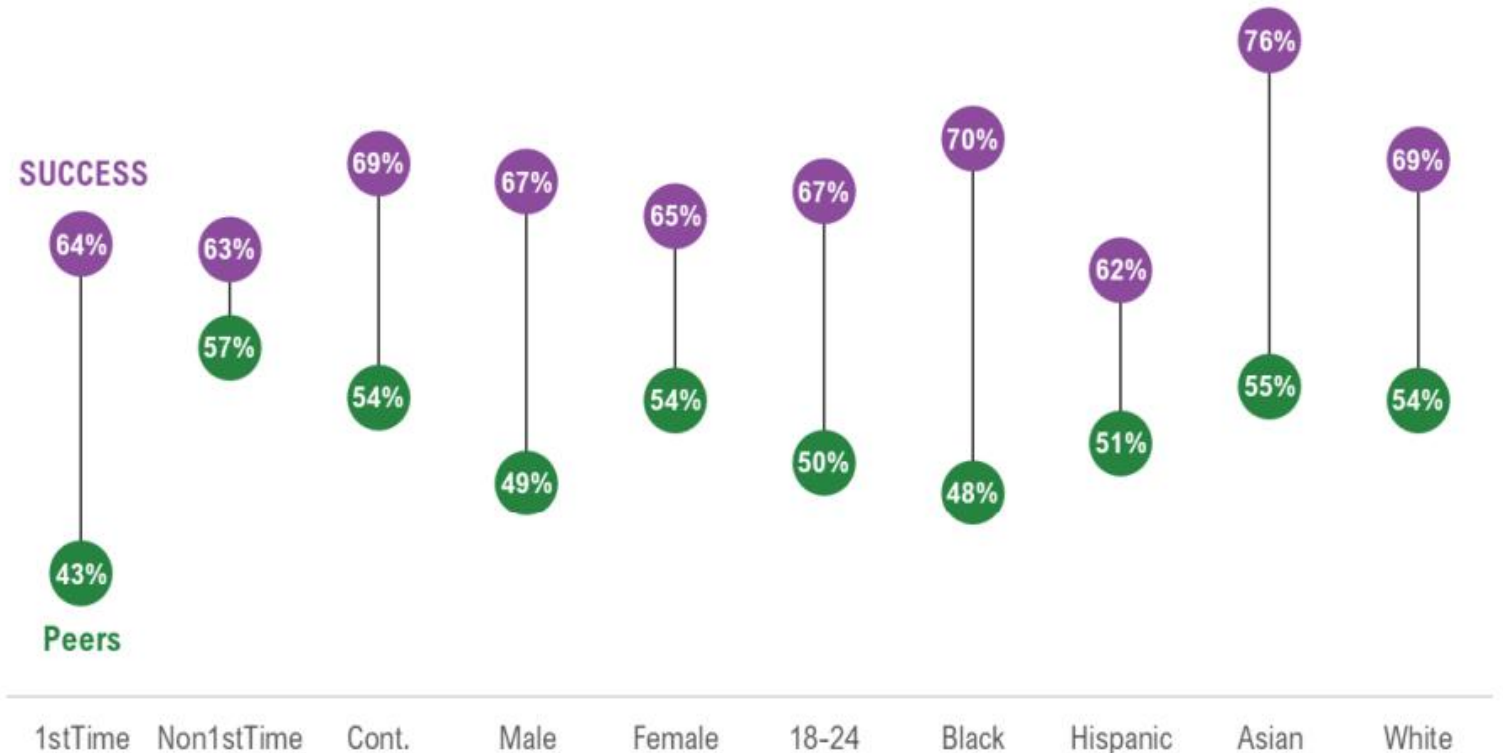
Universal Debt Free:

- ▶ Covers tuition, fees, and living expenses.
- ▶ At all public two- and four-year colleges.
- ▶ Last dollar: after Pell, work, and RFC.
- ▶ First dollar for tuition and fees of low- and middle-income students would be very similar.
- ▶ Could make it automatic for SNAP and other benefit recipients.



Targeted Student Supports

- ▶ This would provide SUCCESS type supports for “the most vulnerable students, which may include, but shall not be limited to, low-income, first-generation, minority, and disabled students and lesbian, gay, bisexual, transgender, queer and questioning students.”
- ▶ SUCCESS significantly improves persistence:



State Paying Fringe

- ▶ Currently campuses are billed by the state for the cost of pensions and healthcare for many of their employees.
- ▶ This makes some sense for employees paid with grant or federal funds, but not for those paid from student tuition and fees.
- ▶ This can add about 40% to the cost of wages.

Adjunct Justice and Wage Equity

- ▶ Adjunct faculty don't have state provided healthcare.
- ▶ Adjunct faculty don't get state pensions or Social Security.
- ▶ Cherish would provide those basic benefits.

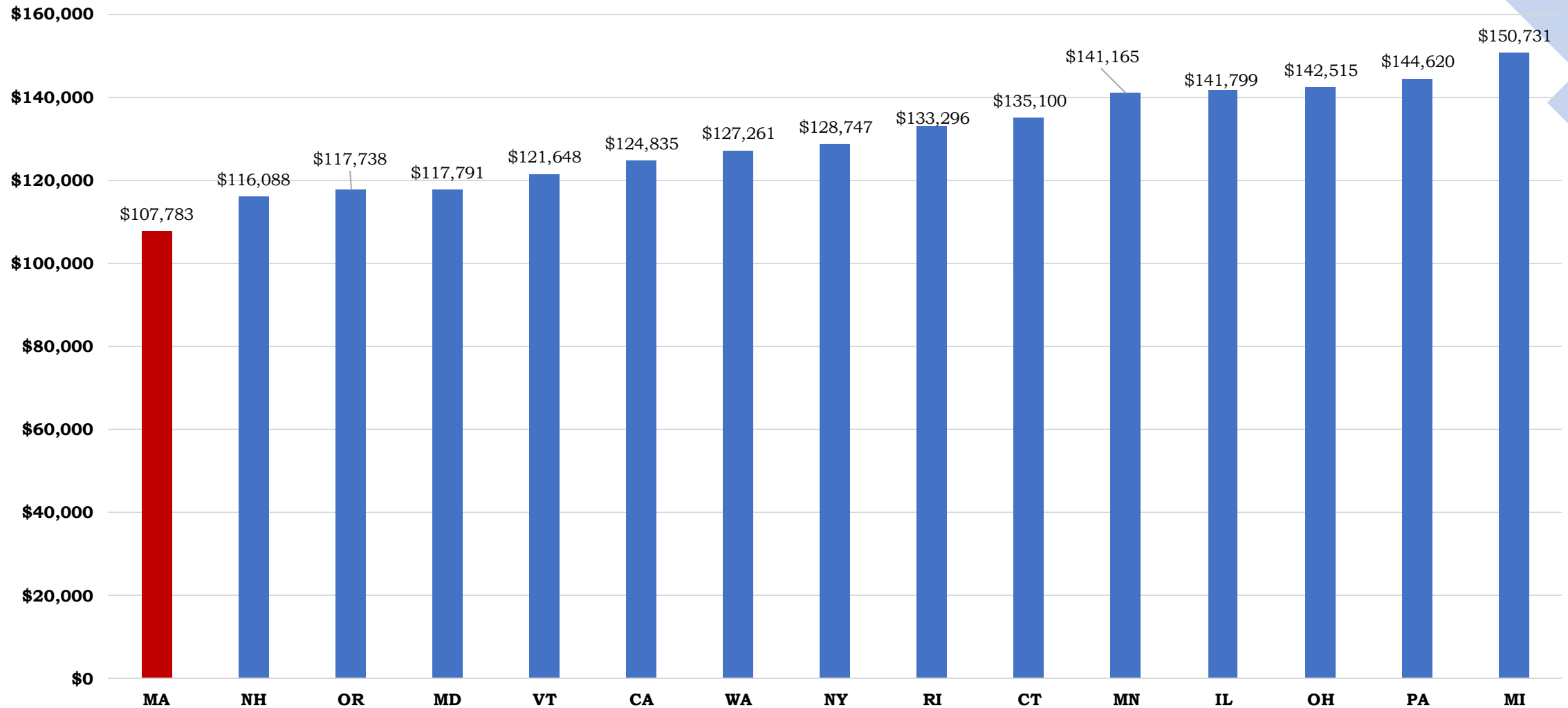


Shift Capital Costs to State

- ▶ Total debt service paid by the campuses is about \$300 million a year.
- ▶ Those costs are passed along to students in the form of higher fees. The cost is about \$2,500 a year per full time student at Umass and the State Universities.



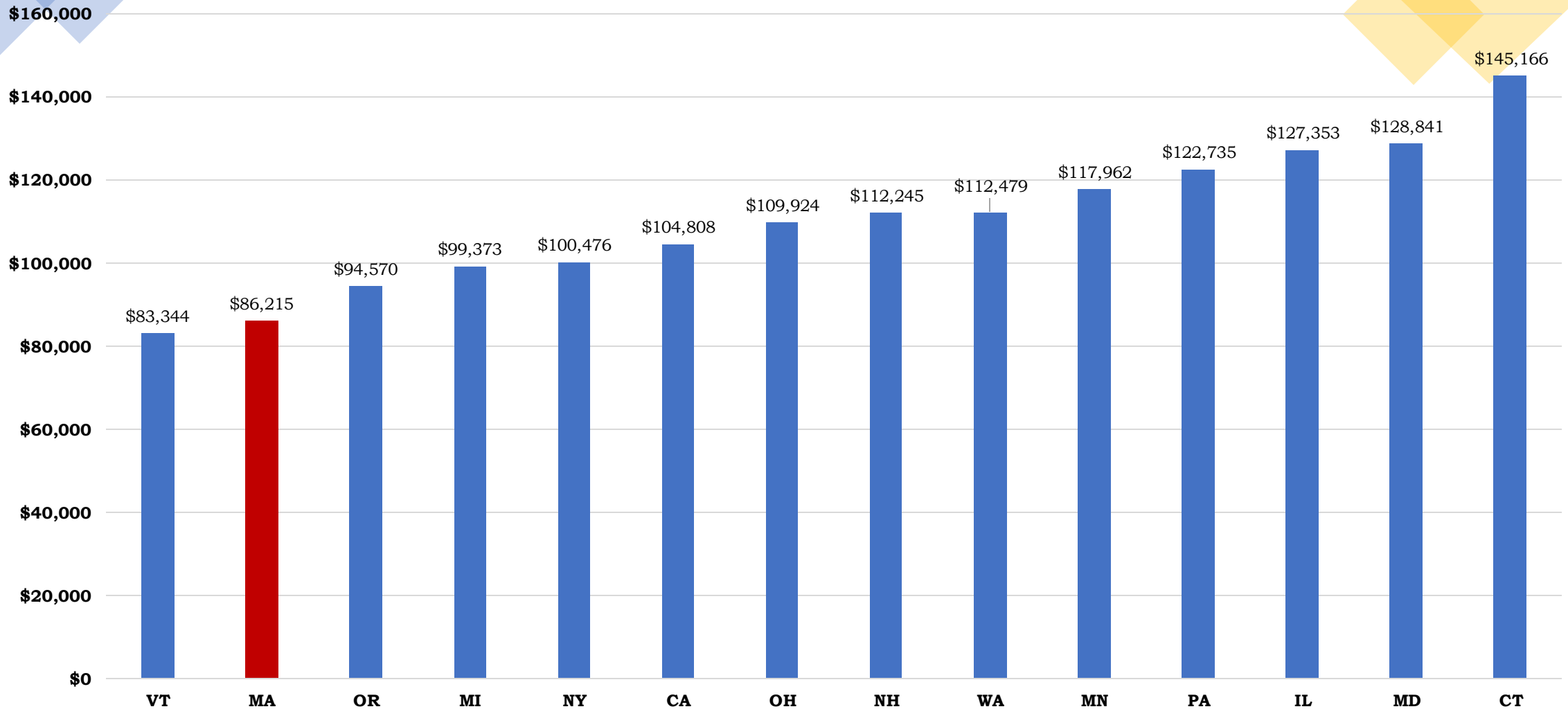
Comparison of 2021-22 Average Faculty Salaries, adjusted for cost of living, between Massachusetts and nearby and peer states, Universities



Note: Faculty salaries are averaged for the 2021-22 academic year, and are corrected for cost of living, based on each state's cost of living index from the [World Population Review](#).

Source: IPEDS data, Salaries for faculty on 9/10-month contracts at public higher education institutions in 2021-22.

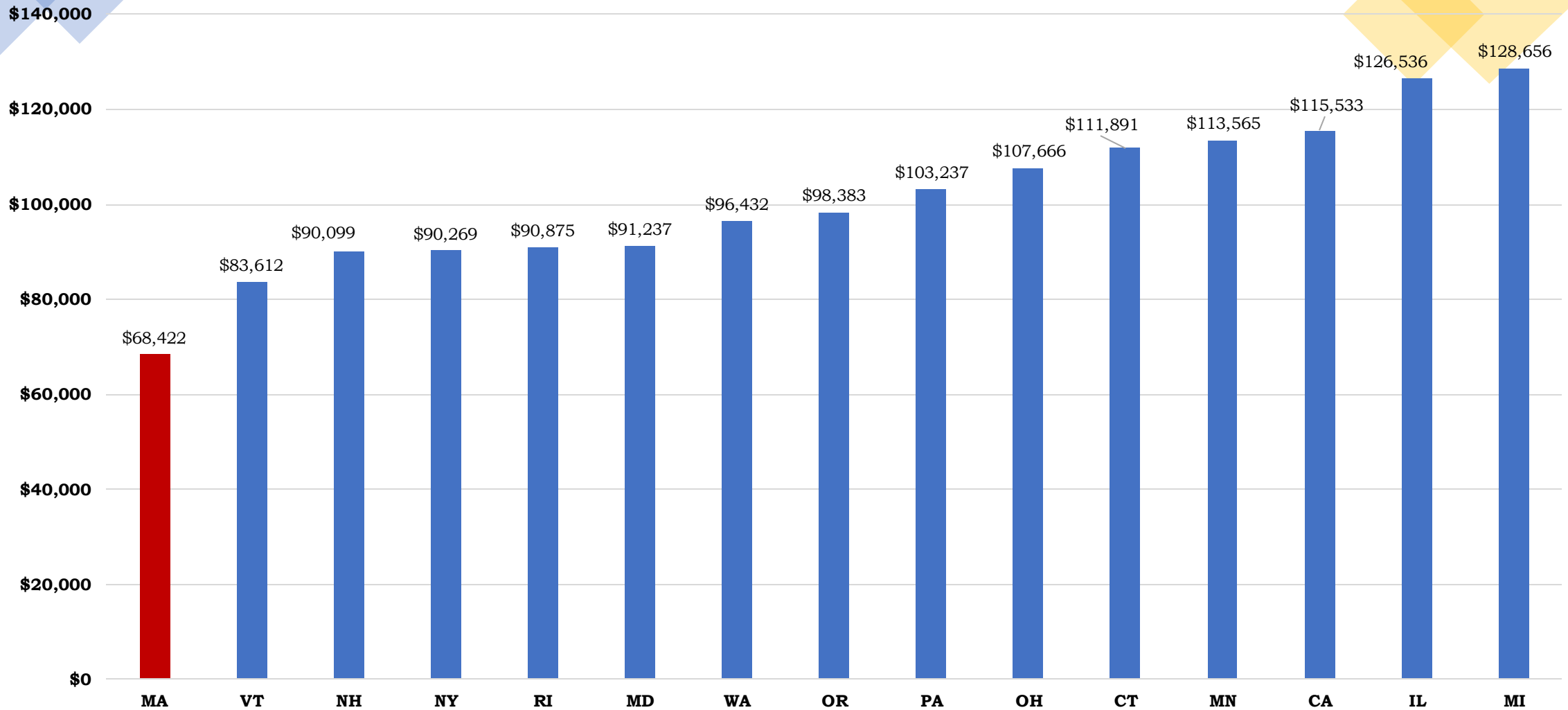
Comparison of 2021-22 Average Faculty Salaries, adjusted for cost of living, between Massachusetts and nearby and peer states, State Universities



Note: Faculty salaries are averaged for the 2021-22 academic year, and are corrected for cost of living, based on each state's cost of living index from the [World Population Review](#).

Source: IPEDS data, Salaries for faculty on 9/10-month contracts at public higher education institutions in 2021-22.

Comparison of 2021-22 Average Faculty Salaries, adjusted for cost of living, between Massachusetts and nearby and peer states, Community Colleges



Note: Faculty salaries are averaged for the 2021-22 academic year, and are corrected for cost of living, based on each state's cost of living index from the [World Population Review](#).

Source: IPEDS data, Salaries for faculty on 9/10-month contracts at public higher education institutions in 2021-22.