

How SNC got here

- Within weeks of President Joyner's arrival, she examined the College's performance across a range of key performance indicators during the prior decade AND identified a significant miscalculation in the projected FY24 deficit. The College was on track for three consecutive years of annual operating deficits, and the FY24 deficit was much larger than anticipated.
- During the prior decade, the College's enrollment shrank as its discount rate grew steadily (meaning less net tuition and fee revenue to cover expenses).
- In Fall 2022, the College's faculty numbers were at the highest level in at least a decade despite SNC educating nearly 350 fewer students.
- Net tuition and fee revenue are lower today than a decade ago due to the College graduating larger, lower-discounted classes and replacing them with multiple smaller, more highly-discounted classes over time.
- SNC is tuition-dependent, and approximately 60% of the College's operating expenses were personnel-related in FY24. This is why the College cannot address current financial challenges without impacting faculty and staff colleagues.
- The 'demographic cliff' refers to a drop in the number of college-aged students, expected to continue for several years. This, combined with an increasingly competitive market, is reflected in the size and discount rates of recent first-year classes. Despite adjusting faculty numbers some during the past year, the student-faculty ratio is about the same as it was a decade ago.
- The Board of Trustees and Sponsor has directed the administration to produce balanced annual operating budgets. We have acted decisively in reducing the budget by approximately \$12M. These have been extraordinarily difficult decisions, yet these actions are essential to preserve the mission of this incredible College in perpetuity.
- We are part of an incredible 900+ year Norbertine legacy that has resulted in SNC becoming one of the most well-respected Catholic liberal arts colleges in the nation.
- We are unwavering in our commitment to the College's three core traditions: Catholic, Norbertine, and liberal arts through a rigorous core curriculum requiring students to take courses across a broad range of disciplines spanning the humanities, arts, natural sciences, and social sciences.

- St. Norbert College is evolving to ensure the College remains affordable and that our programs meet the interests and needs of students. Although our mission remains unchanged, we have worked closely with faculty governance groups, academic deans, and external partners to optimize our academic offerings by focusing on student interest and demand.
- While some low-enrolled majors will no longer be offered, we are also introducing new, high-demand programs that will be made possible through innovative partnerships. This means students will have greater access to majors they want while still experiencing the broad liberal arts foundation that is so important to helping students discover their passion and discern their purpose.
- Although SNC is going through a period of transition, like so many other colleges and universities across the country, we remain student-centered by ensuring all current students are supported to finish their programs while we are adjusting to their preferences and the realities of today's workforce.
- At St. Norbert College, all students will continue to receive a personalized, high-quality education that positions them for success, now and into the future.

