



SOUTHWESTERN UNIVERSITY

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# Institutional Dashboard

*Confidential*

November 2025

Compiled by the Office of Institutional Research & Effectiveness with the assistance of the following offices: Academic Affairs, Enrollment (Financial Aid), Finance & Administration, President, Student Life, University Relations (Development), and Marketing & Communications.

The Office of Institutional Research & Effectiveness provides and coordinates information utilized for Southwestern University decision-making, reporting, assessment, and accreditation. The webpage for the office contains data on student enrollment, retention and graduation rates, student surveys, top majors, and more at: <https://www.southwestern.edu/institutional-research/>

## OFFICE OF INSTITUTIONAL RESEARCH AND EFFECTIVENESS

Cullen Building, Suite 120  
512.863.1233

### BOARD OF TRUSTEES (BOT) COMPARISON GROUP

PEER:  
Austin College, TX  
Centre College, KY  
Connecticut College, CT  
Occidental College, CA  
Rhodes College, TN  
Sewanee: The University of the South, TN  
The College of Wooster, OH  
Trinity College, CT  
Trinity University, TX

### ASPIRATIONAL:

Dickinson College, PA  
Franklin & Marshall College, PA  
Gettysburg College, PA  
Kenyon College, OH  
Lawrence University, WI  
Macalester College, MN

*This presentation implements a red, yellow, and green "light" concept. These icons indicate Southwestern's performance among comparable institutions. These can be found at the top of relevant slides in the presentation.*



**RED**

Watch closely.



**YELLOW**

Keep an eye on it.



**GREEN**

Not a worry.

DASHBOARD TITLE	PAGE
Enrollment Goals vs Actuals	3
Estimated Total Cost of Student Attrition per Year	4
Retention by First-Year Cohorts	5
Graduation by First-Year Cohorts	6
Net Price for First-Year Students	7
Tuition Since 2015 & Proposed Costs	8-9
Indebtedness of Graduating Students	10
Selectivity and Yield	11
Attrition of Athletes	12
Revenues and Expenses Actual and Budget	13-14
Net Asset Growth	15
Endowment Value, Return, Spending Rate, Percent of Total Operations	16-18
Debt Service Coverage	19
Liquidity	20
Overall Compensation as a Proportion of the Operating Budget	21
Progress Towards FY 2025 & FY 2026 Goals	22
Alumni Participation	23
Center for Career and Professional Development	24-26
Board of Trustees Diversity	27
Student, Faculty, Staff Diversity	28
Southwestern Average Faculty Salaries and AAUP Percentile Ranks	29
Faculty Compensation, Resources, and Support	30
Undergraduate Research	31
Advising	32
Attrition Rate of Full-Time Faculty and Staff	33
First-Year Engagement with Student Life Programming	34
Greek Life	35
Pirate Adventures	36
Marketing & Communications	37
National Rankings	38

# Admissions

## Enrollment Goals vs. Actuals

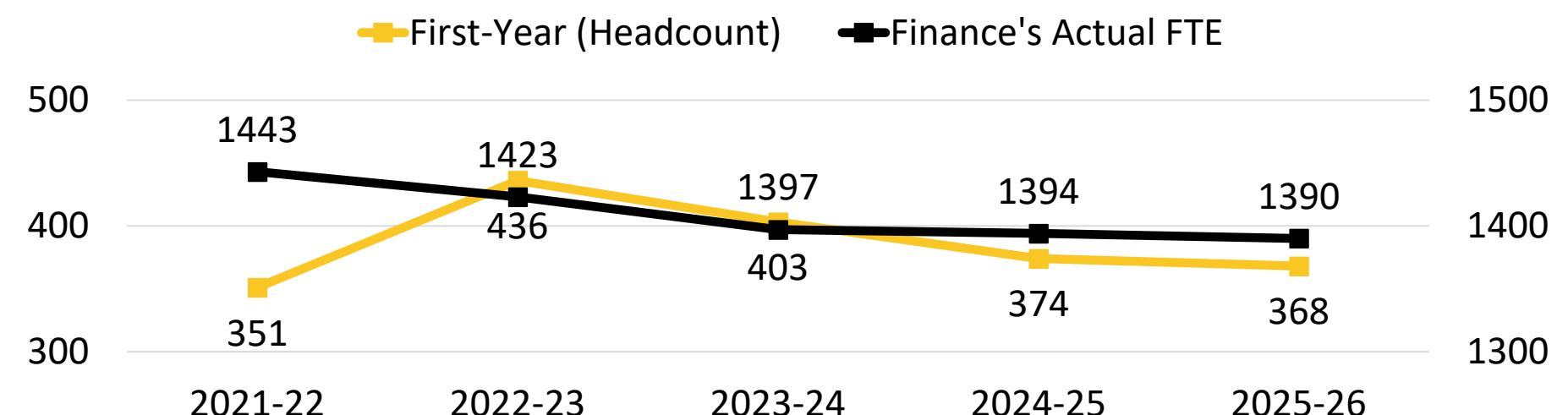
	FY22	FY23	FY24	FY25	FY26
Discount Rate	57.75%	57.90%	59.44%	59.72%	57.90%
Target FYS	385	425	425	395	395
Target FYS (Adjusted)	351	434	395	373	395
Actual FYS	351	436	403	374	368
Target Student FTE	1446	1423	1401	1397	1401
Finance's Actual Student FTE	1443	1423	1397	1394	1390
Actual Number Enrolled	1504	1483	1459	1441	1434
Tuition Rate	46,300	48,450	50,588	53,288	56,219
Student Services & IT Fee Rate	300				
<b>Total Tuition and Fees</b>	<b>68,366,247</b>	<b>69,469,299</b>	<b>71,797,912</b>	<b>75,586,553</b>	<b>79,705,733</b>
Scholarships (per Enrollment Research)	-39,429,327	-40,220,536	-42,678,531	-45,141,142	-46,151,000
<b>Net Tuition Revenue</b>	<b>28,936,920</b>	<b>29,248,763</b>	<b>29,119,381</b>	<b>30,445,411</b>	<b>33,554,733</b>
Revenue Lost Target to Actual Student FTE	138,900	0	203,552	160,839	624,184

### GOAL: Meet the budgeted target without a mid-year adjustment.

Admissions has not met the budgeted FTE target four out of the last five years. The loss in revenue is compounded over the next four years. Actual FTE's have decreased 3.7% over 5 years while first-year cohort headcounts have decreased 15.6% over the last 4 years. This enrollment decline appears to be a general trend and not a temporary deviation.

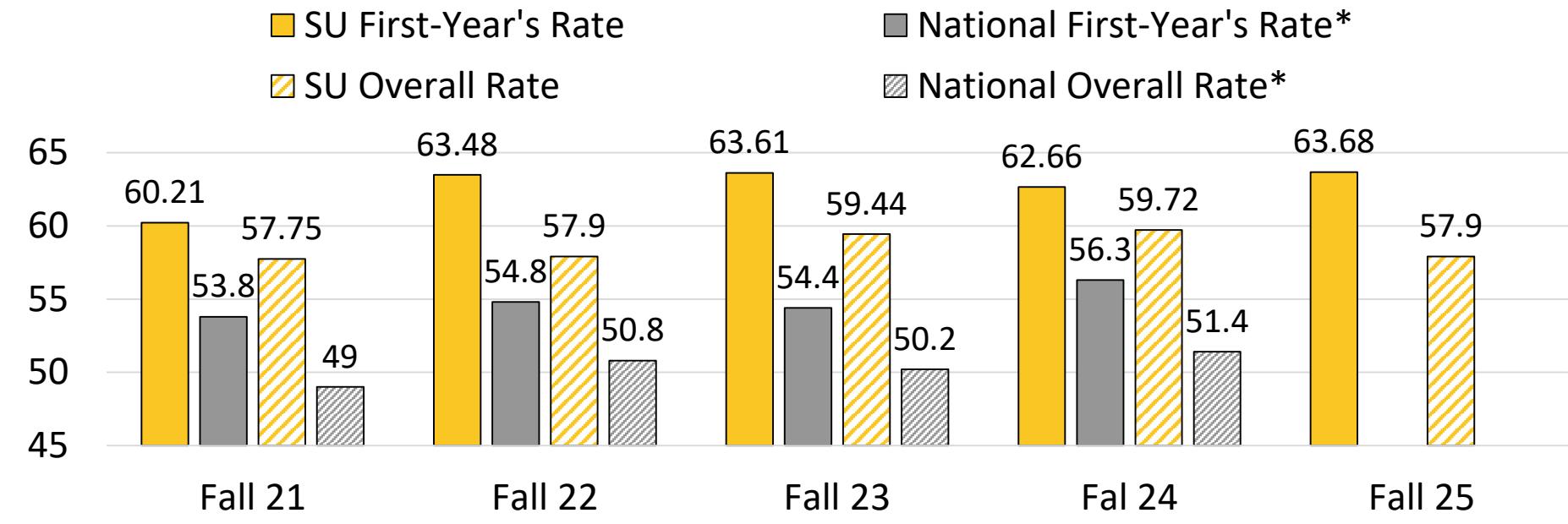


### Actual FYS Headcount and Actual FTE



**Finance's Actual FTE** is calculated by taking regular gross tuition and fees posted to the financial system divided by the tuition and fees rate.

### Tuition Discount Rates



\*NACUBO Tuition Discounting Study, data as of May 2025

# Attrition

## Estimated Total Cost of Student Attrition Per Year

**GOAL:** Increase retention rate between the first and second semester, increase the retention rate between the first and second year, and increase the retention rate between the first and third year by 2% each. When students leave, the loss in revenue is compounded over future years. The lost revenue from students who left from the 2022, 2023, and 2024 first-year cohorts continues to impact Southwestern's 2025-26 budget. This table is an estimate of that cumulative effect.



### Estimated Total Annual Cost of Attrition

Students Leave Southwestern After:	Average Number of Students Leaving <sup>1</sup>	Cost of Future Tuition and Fees Lost by Attrition Per Student	Cost of Future Tuition and Fees Lost by Attrition Per Category
Fall of Freshman Year	23	\$130,761	\$3,007,503
Spring of Freshman Year	48	\$113,012	\$5,424,576
Fall of Sophomore Year	15	\$91,971	\$1,379,565
Spring of Sophomore Year	18	\$74,222	\$1,355,996
Fall of Junior Year	5	\$54,311	\$271,555
Spring of Junior Year	6	\$36,562	\$201,091

\*Weighted average of 2025 net price using a conservative 3% annual increase of tuition and fees. Using a weighted average cost assumes that attrition is proportional across income categories and the students do not return to Southwestern University. This calculation depicts the cumulative impact of attrition across multiple first-year cohorts in any specific year.

**Cost of Attrition Per Year \***

**\$11,620,286**

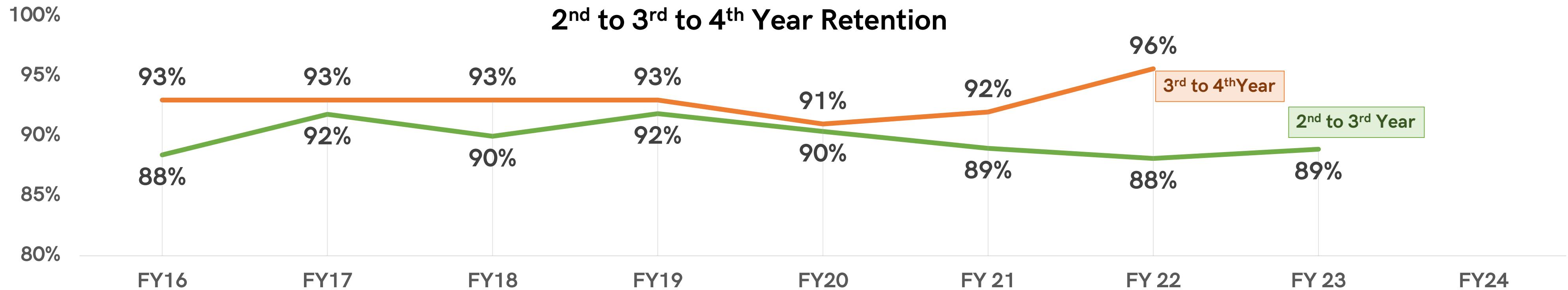
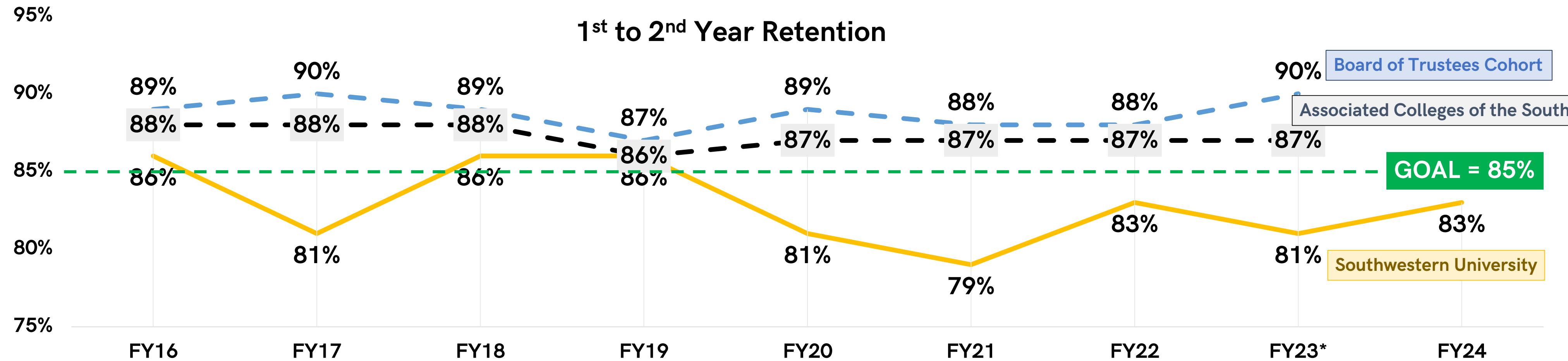
<sup>1</sup> Average number of students leaving after the given term using actual attrition from Fall 2019 to Fall 2025.

# Retention Rates

Retention by First-Year Cohorts

- GOAL: Achieve a consistent 1<sup>st</sup> to 2<sup>nd</sup> Year retention rate of 85% !
- GOAL: Achieve a consistent 2<sup>nd</sup> to 3<sup>rd</sup> Year retention rate of 90% !
- GOAL: Achieve a consistent 3<sup>rd</sup> to 4<sup>th</sup> Year retention rate of 95% ✓

With current trends, increasing retention rates are expected. Each of these three metrics improved between Fall 2024 and Fall 2025.



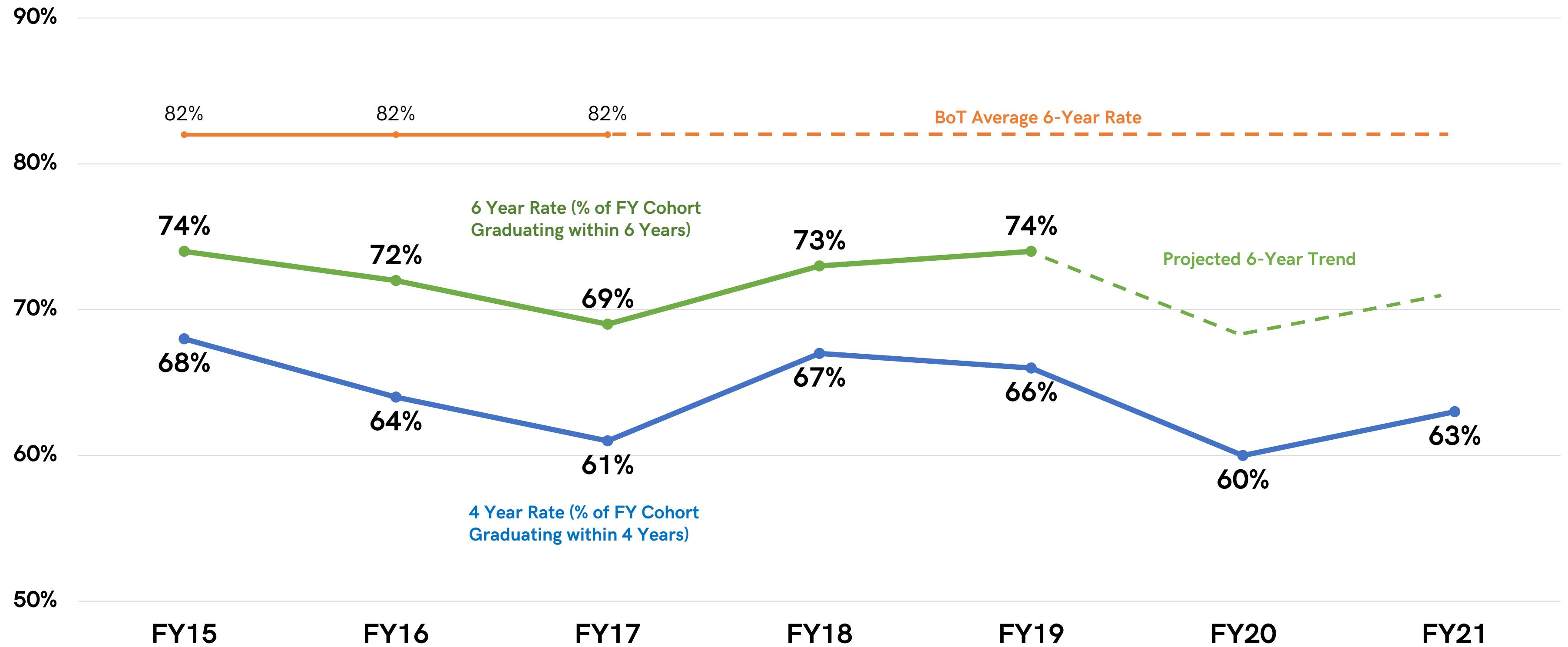
# Graduation Rate

*Graduation by First-Year Cohorts*



The six-year graduation rate is an important measure of student success. This metric is the percentage of students that graduate within 6 years and it is reported to SACSCOC and the U.S. Department of Education as a key performance indicator for Southwestern.

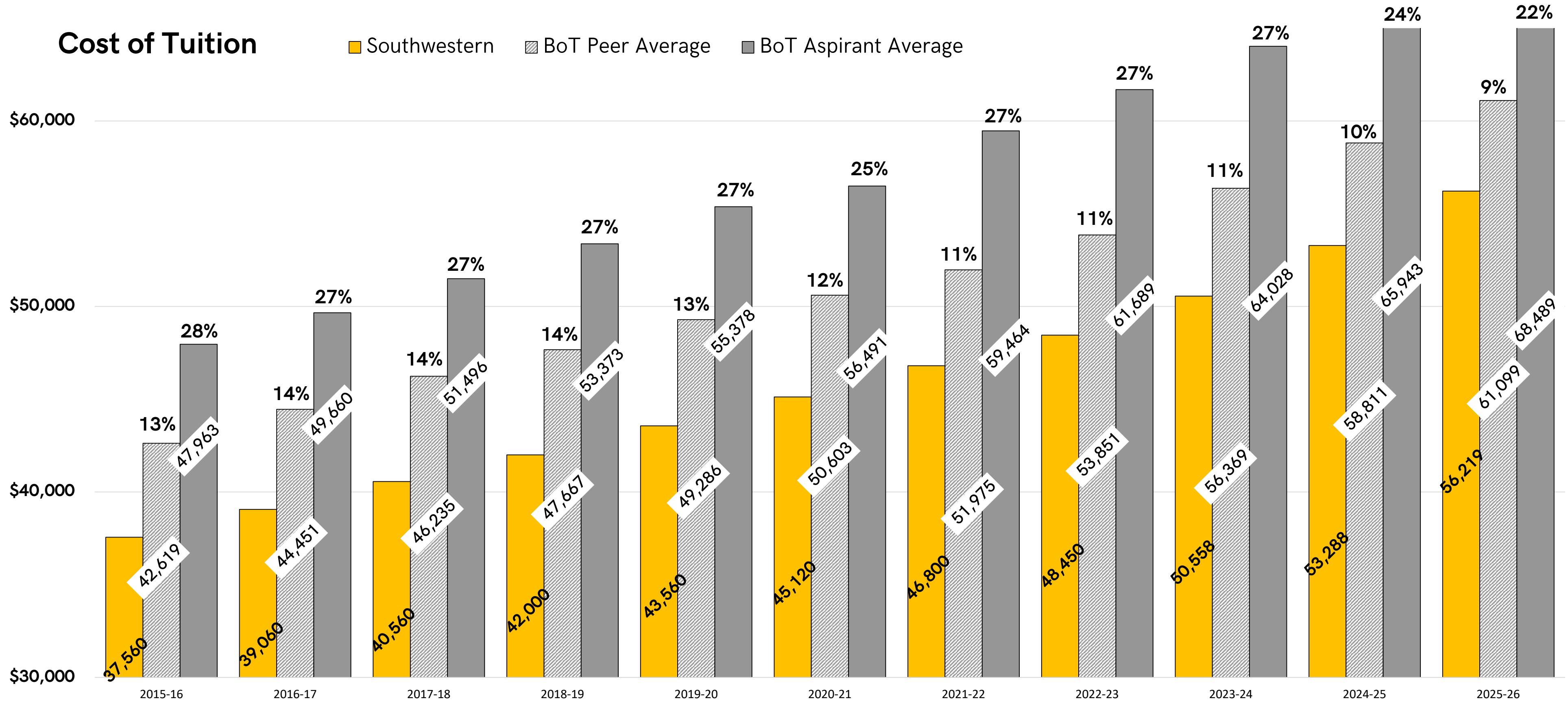
## Graduation by First-Year Cohort



# Admissions

Tuition Since 2015

GOAL: Reduce difference between SU and Peers to 8% and the difference between SU and Aspirants to 22%. Consideration should be given to the landscape of higher education and college pricing strategy. We are one point from meeting the Aspirant average goal.



# Admissions

Proposed Costs for 2026-27

2026-27 rates for other institutions were estimated by repeating the published increase between 2024 and 2025.



## Estimated 2026-27 Rate Based on 2025-26 Published Rates and Increases

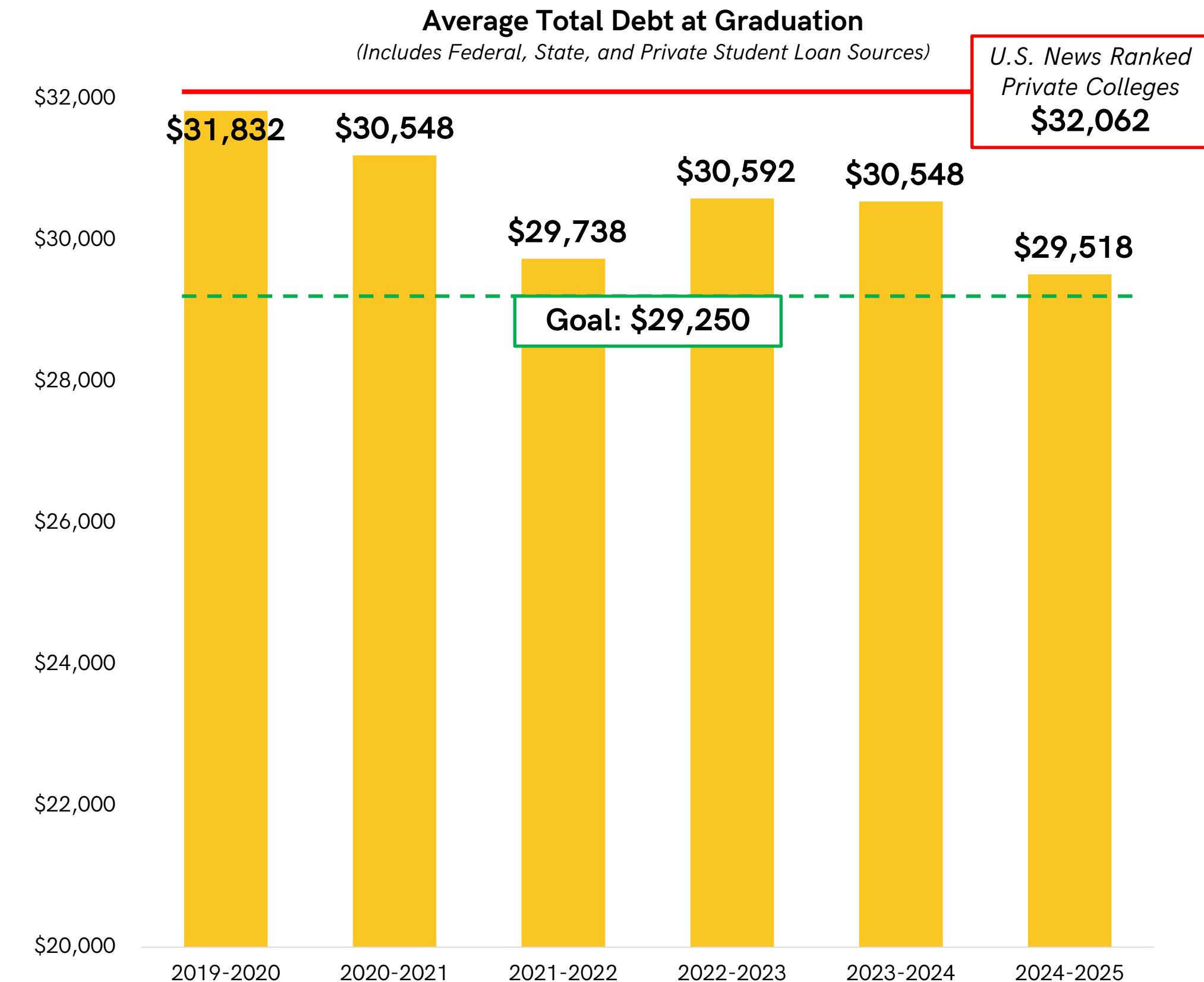
		2025-26		2026-27		2025-26		2026-27		2026-27	
		Tuition & Fees		% Inc	Tuition & Fees	Room & Board	% Inc	Room & Board	Total		
BoT Aspirant	Franklin and Marshall	\$ 73,070	3.38%	\$ 75,536	Connecticut College	\$ 19,934	7.41%	\$ 21,411	Connecticut College	\$ 94,820	
ACS	Davidson College	\$ 69,315	7.62%	\$ 74,594	Trinity College	\$ 19,650	4.02%	\$ 20,440	Trinity College	\$ 94,051	
BoT Aspirant	Macalester College	\$ 70,862	4.06%	\$ 73,730	Spelman College	\$ 18,924	4.60%	\$ 19,795	Franklin and Marshall	\$ 93,407	
BoT Peer	Trinity College	\$ 70,790	4.01%	\$ 73,611	Occidental College	\$ 20,321	-4.14%	\$ 19,480	Davidson College	\$ 93,122	
BoT Peer	Connecticut College	\$ 70,266	4.50%	\$ 73,409	Kenyon College	\$ 17,380	11.13%	\$ 19,314	Kenyon College	\$ 92,217	
BoT Aspirant	Kenyon College	\$ 72,220	0.95%	\$ 72,903	University of Richmond	\$ 18,010	5.08%	\$ 18,924	Macalester College	\$ 90,954	
BoT Aspirant	Dickinson College	\$ 68,580	4.50%	\$ 71,641	Rollins College	\$ 17,730	5.41%	\$ 18,689	Occidental College	\$ 90,704	
BoT Aspirant	Gettysburg College	\$ 68,970	3.50%	\$ 71,384	Washington and Lee U	\$ 18,685	0.00%	\$ 18,685	Dickinson College	\$ 90,275	
BoT Peer	Occidental College	\$ 68,704	3.70%	\$ 71,224	Dickinson College	\$ 17,850	4.39%	\$ 18,634	University of Richmond	\$ 89,479	
ACS	University of Richmond	\$ 67,840	4.00%	\$ 70,554	Davidson College	\$ 17,800	4.09%	\$ 18,529	Gettysburg College	\$ 88,634	
ACS	Washington and Lee U	\$ 68,045	0.00%	\$ 68,045	Franklin and Marshall	\$ 16,936	5.52%	\$ 17,871	Washington and Lee U	\$ 86,730	
BoT Peer	College of Wooster	\$ 64,210	3.00%	\$ 66,115	Furman University	\$ 17,164	4.00%	\$ 17,850	Rollins College	\$ 84,102	
ACS	Rollins College	\$ 62,950	3.91%	\$ 65,413	The University of the S	\$ 16,628	3.74%	\$ 17,250	College of Wooster	\$ 82,376	
ACS	Furman University	\$ 61,444	2.80%	\$ 63,165	Gettysburg College	\$ 16,670	3.48%	\$ 17,250	Furman University	\$ 81,015	
ACS	The University of the S	\$ 58,647	4.50%	\$ 61,288	College of the South	\$ 16,628	3.74%	\$ 17,250	The University of the S	\$ 78,538	
BoT Peer, ACS	Rhodes College	\$ 59,082	3.50%	\$ 61,122	Macalester College	\$ 16,476	4.54%	\$ 17,224	College of the South	\$ 77,648	
BoT Aspirant	Lawrence College	\$ 58,794	3.20%	\$ 60,665	Austin College	\$ 14,476	12.84%	\$ 16,335	Southwestern	\$ 76,488	
BoT Peer	College of the South	\$ 58,226	3.75%	\$ 60,398	Southwestern	\$ 15,224	7.00%	\$ 16,290	Rhodes College	\$ 76,212	
	Southwestern	\$ 56,769	6.10%	\$ 60,198	College of Wooster	\$ 15,350	5.94%	\$ 16,262	Trinity University	\$ 75,545	
BoT Peer, ACS	Trinity University	\$ 56,496	5.25%	\$ 59,462	Trinity University	\$ 15,402	4.42%	\$ 16,083	Lawrence College	\$ 74,299	
BoT Peer, ACS	Centre College	\$ 55,490	5.05%	\$ 58,295	Centre College	\$ 14,850	6.53%	\$ 15,820	Centre College	\$ 74,115	
BoT Peer	Austin College	\$ 50,004	2.75%	\$ 51,374	Hendrix College	\$ 15,278	2.87%	\$ 15,716	Austin College	\$ 67,708	
ACS	Millsaps College	\$ 45,570	1.99%	\$ 46,478	Centenary College of L	\$ 15,200	2.70%	\$ 15,611	Centenary College of L	\$ 61,434	
ACS	Centenary College of L	\$ 43,450	5.46%	\$ 45,823	Morehouse College	\$ 14,984	1.39%	\$ 15,193	Millsaps College	\$ 61,010	
ACS	Hendrix College	\$ 40,572	6.21%	\$ 43,091	Rhodes College	\$ 14,336	5.26%	\$ 15,090	Hendrix College	\$ 58,808	
ACS	Spelman College	\$ 32,470	2.90%	\$ 33,410	Millsaps College	\$ 14,370	1.13%	\$ 14,532	Spelman College	\$ 53,206	
ACS	Morehouse College	\$ 32,934	0.12%	\$ 32,975	Lawrence College	\$ 12,972	5.10%	\$ 13,634	Morehouse College	\$ 48,168	

# Admissions

## Indebtedness of Graduating Students

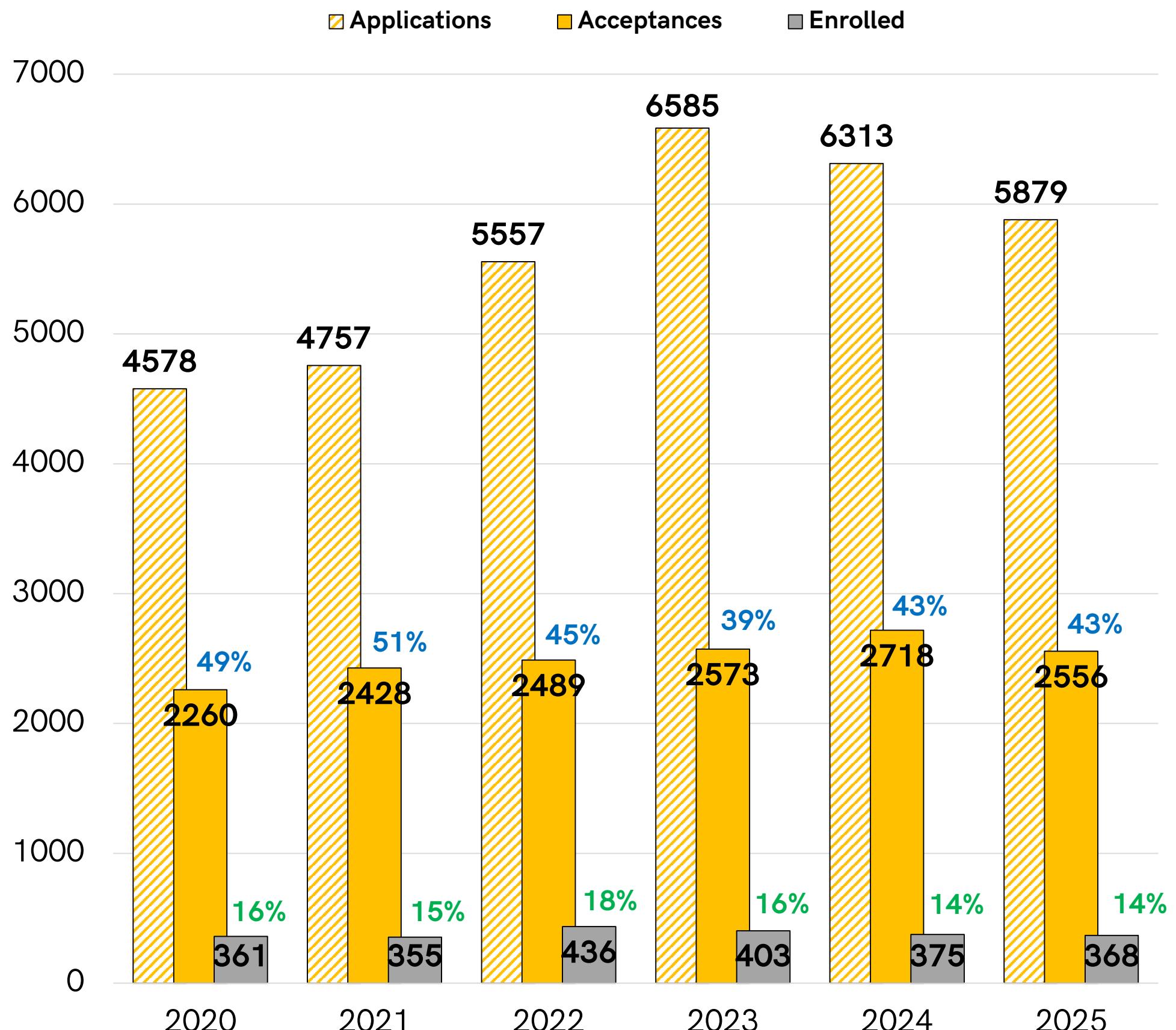
DEMOGRAPHIC GROUP	AVERAGE AMOUNT BORROWED	National Center for Education Statistics Average Cumulative Amount Borrowed for Bachelor's Degree:
Female	\$30,174	\$33,960
Male	\$28,558	\$30,470
Black/African American	\$48,692	\$27,020
Asian	\$11,500	\$30,420
Hispanic	\$26,550	\$30,720
Multiple Races	\$22,580	
White	\$30,369	
First-Generation Students	\$27,545	
Non-First-Generation Students	\$30,125	

**GOAL:** Average total debt for Southwestern students at graduation is \$29,250 which is \$2,812 less than the national average for US News ranked private colleges. According to U.S. News (2023), 59% of all graduates leave university with student loan debt, while only 54% of Southwestern 2024-25 graduates had student loan debt. The amount of average debt for them was within \$268 of the goal.



# Admissions

## Selectivity and Yield



A completed application is initiated by the student, requires a high school transcript, application essay, and SAT/ACT test scores or an interview.

GOAL for Fall 2026:  
6500 applications and a first-year class size of 378.

GOAL:  
Selectivity: **45%**  
Yield (Conversion Rate): **17%**



Each year, approximately half of first-year applications come from the four major metropolitan areas in Texas (Austin, San Antonio, Houston, and DFW). A sample of other recruitment regions along with these areas is included below.

Selectivity	2023	2024	2025
Overall	39.1%	43.1%	43.4%
Austin	53.9%	54.1%	59.3%
San Antonio	51.3%	49.3%	48.7%
Houston	55.3%	62.0%	55.9%
DFW	55.2%	56.3%	53.9%
Panhandle	61.5%	46.2%	44.4%
El Paso	28.4%	28.0%	23.7%
Valley	27.4%	26.1%	28.1%

**Selectivity:** The proportion of those students who submitted applications and were accepted to the University.

Yield (Conversion)	2023	2024	2025
Overall	15.7%	13.8%	14.5%
Austin	21.7%	16.2%	14.3%
San Antonio	18.4%	14.6%	12.2%
Houston	15.8%	15.1%	17.7%
DFW	11.9%	12.2%	11.5%
Panhandle	16.7%	8.3%	12.5%
El Paso	15.8%	23.8%	9.1%
Valley	8.7%	9.7%	13.1%

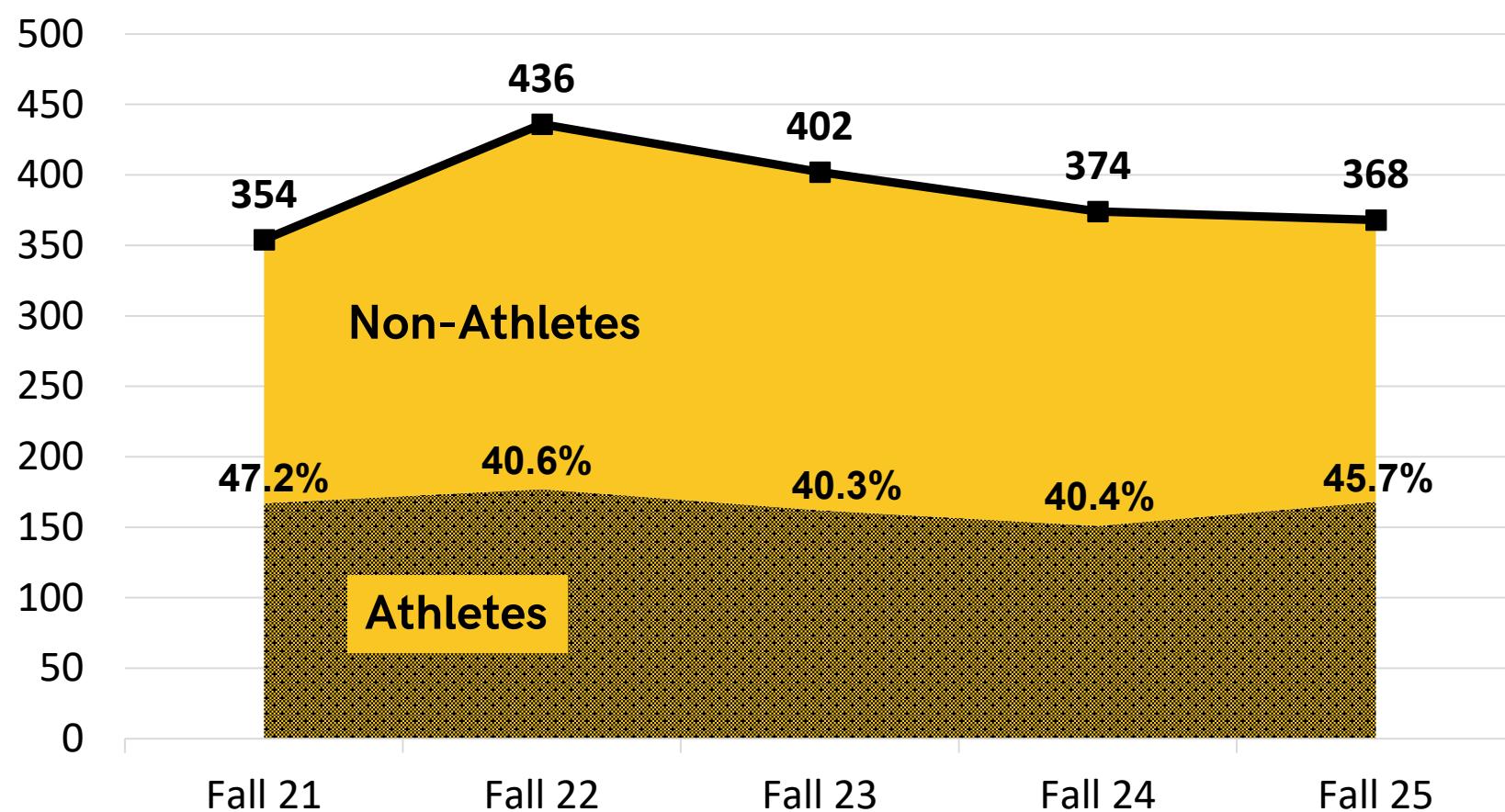
**Yield (Conversion Rate):** The proportion of students who enroll after being accepted to the University.

# Attrition

## Attrition of Athletes

Men's Teams	Players FA25	Annual Recruit Goals	Fall to Fall Attrition (5yr Avg)	Women's Teams	Players FA25	Annual Recruit Goals	Fall to Fall Attrition (5yr Avg)
Baseball	43	10 – 12	17%	Softball	23	6 - 8	9%
Basketball	22	5 – 7	14%	Basketball	13	5 – 7	15%
Football	104	35 – 45	18%	Volleyball	17	5 – 6	10%
Lacrosse	45	12 – 15	11%	Lacrosse	16	8 – 10	9%
Soccer	30	6 – 8	7%	Soccer	35	6 – 8	10%
Swim/Diving	12	6 - 8	7%	Swim/Diving	16	6 - 8	6%

### Percent of First-Years in Athletics



GOAL: Retain athletes at the same rate as the overall student population.



### Athletes Departing without Graduating Between Fall 2024 and Fall 2025

Athletes Leaving (without Graduating)	Male Athletes	Female Athletes
Between Fall 2024 and Fall 2025	55 (17%)	18 (11%)
Between Fall 2023 and Fall 2024	49 (15%)	24 (13%)
Between Fall 2022 and Fall 2023	47 (13%)	13 (7%)

Athletic teams vary in size and attrition rates. Male athletes leave SU at higher rates than their female counterparts and the three year trend is increasing. In comparing the demographics of athletes, Black and Hispanic students leave at rates higher than White or multi-race athletes. The teams with higher attrition rates between F24 to F25:

Men's Basketball (29%)  
Men's Baseball (21%)  
Women's Basketball (32%)

Men's Football (24%)  
Men's Lacrosse (16%)

### Race/Ethnicity of Athletes Departing between Fall 2024 and Fall 2025

White	35	14% of White athletes
Black	7	19% of Black athletes
Hispanic	21	15% of Hispanic athletes
Asian	0	0% of Asian athletes
Hawaiian/Pacific Islander	0	0% of Pacific Islander athletes
Multiple Races	2	10% of Multi-race athletes



# Financials

## Revenues and Expenses (FY 2024-2025 Actual)

### OPERATING REVENUES, FY 2024-25

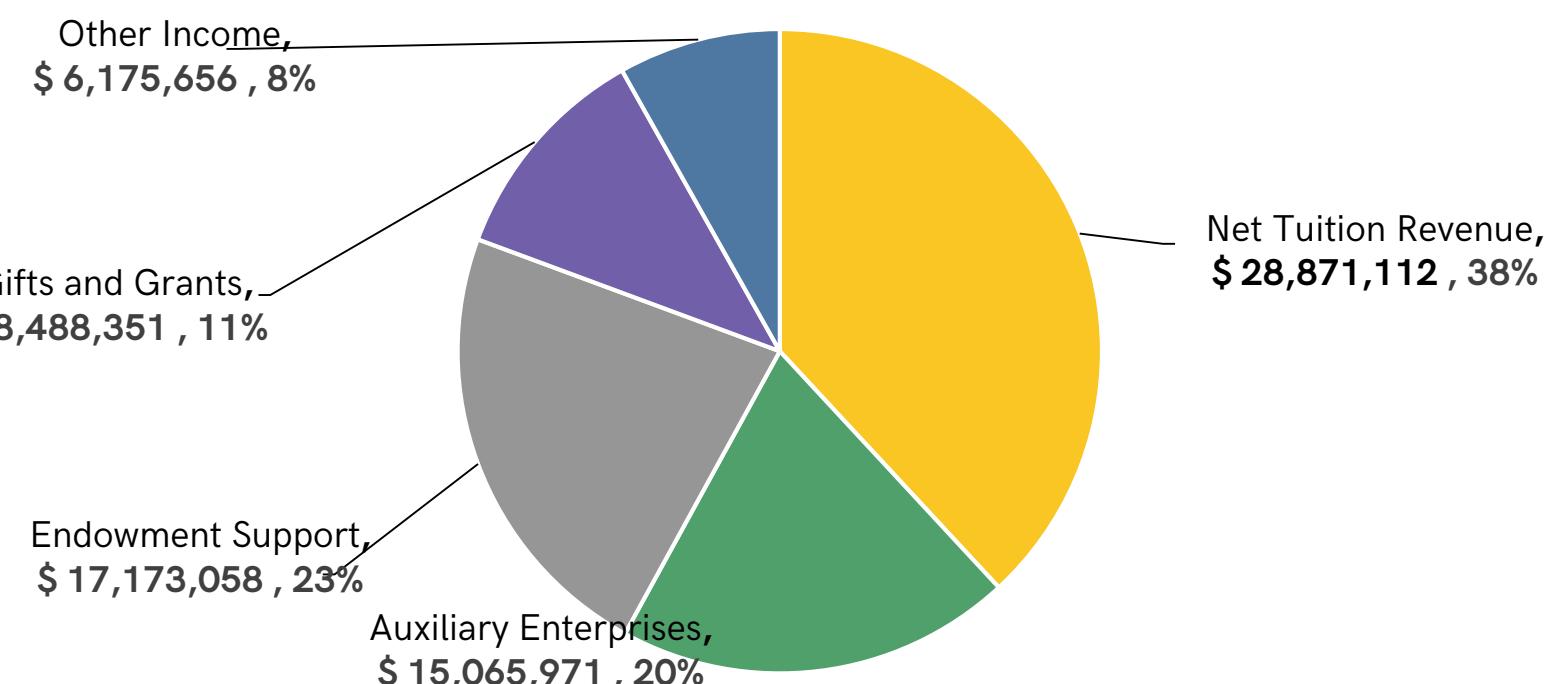
Net Tuition Revenue	28,871,112
Auxiliary Enterprises	15,065,971
Endowment Support	17,173,058
Gifts and Grants	8,488,351
Other Income	6,175,656
<b>Total Operating Revenues</b>	<b>\$75,774,148</b>

### OPERATING EXPENSES, FY 2024-25

Compensation Expenses	42,424,904
Program Expenses	14,188,996
Institutional Expenses	12,728,867
Auxiliary Services	5,429,016
Research Expenses	1,000,000
<b>Total Operating Expenses</b>	<b>\$75,771,783</b>

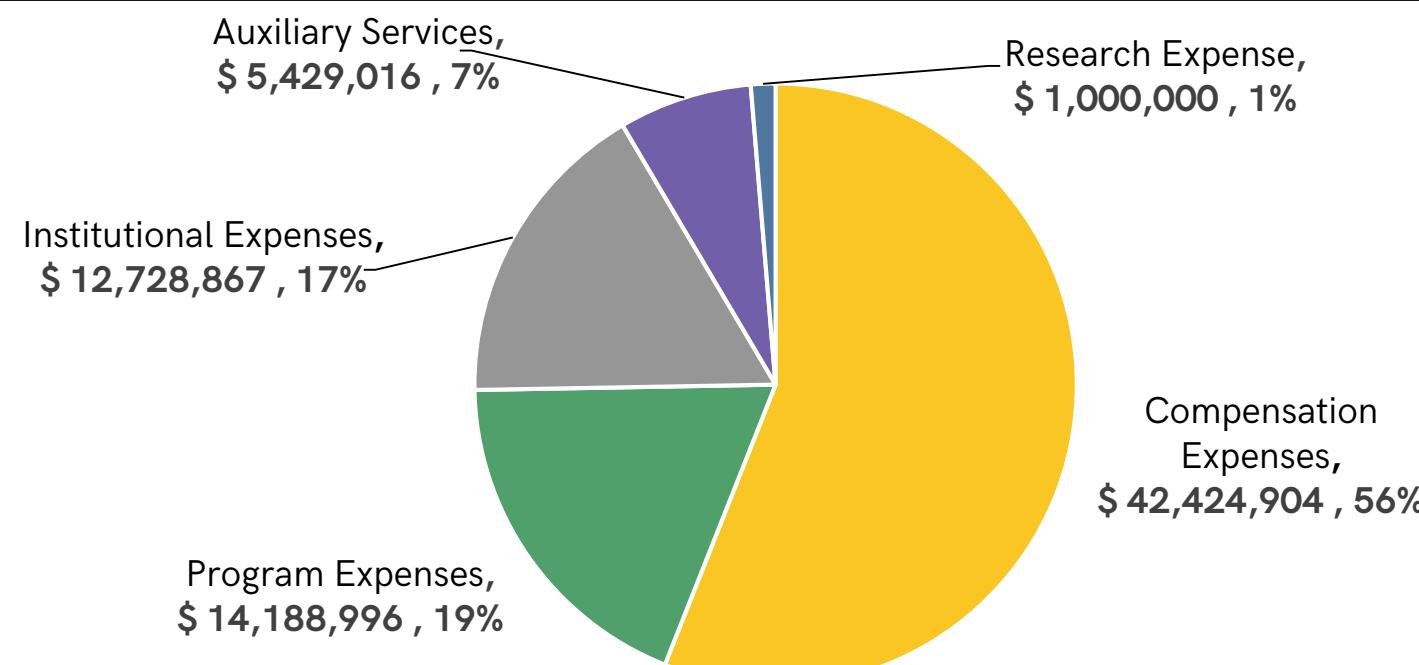
#### OPERATING REVENUES

<b>Net Tuition Revenue:</b> Gross tuition revenues (including Fall/Spring terms and Summer programs), net of all institutional scholarships.
<b>Auxiliary Enterprises:</b> Revenues derived from campus room & board fees, bookstore, vending services, conference & event sales, café receipts, catering and Greek housing.
<b>Endowment Support:</b> Endowment investment return, based on the Board-approved spend rate for the year (5.0%).
<b>Gifts and Grants:</b> Recognized unrestricted contribution revenues from all sources, including government grants and all donors.
<b>Other Income:</b> All other income sources, including investment income from non-endowment, summer camps, parking fees, violation revenues, late fees, etc.



#### OPERATING EXPENSES

<b>Compensation Expenses:</b> All personnel-related costs, including salaries, benefits, faculty/staff scholarships, and student wages.
<b>Program Expenses:</b> Departmental operating budgets.
<b>Institutional Expenses:</b> University-wide expenses, including insurance, depreciation, utilities, post-retirement benefits, and interest expense.
<b>Auxiliary Services:</b> Expenses directly associated with campus housing and food services, bookstore, vending services and conference & event sales..
<b>Research Expense:</b> Expenses incurred through on-campus research.



# Financials

Revenues and Expenses (FY 2025-2026 Budget)

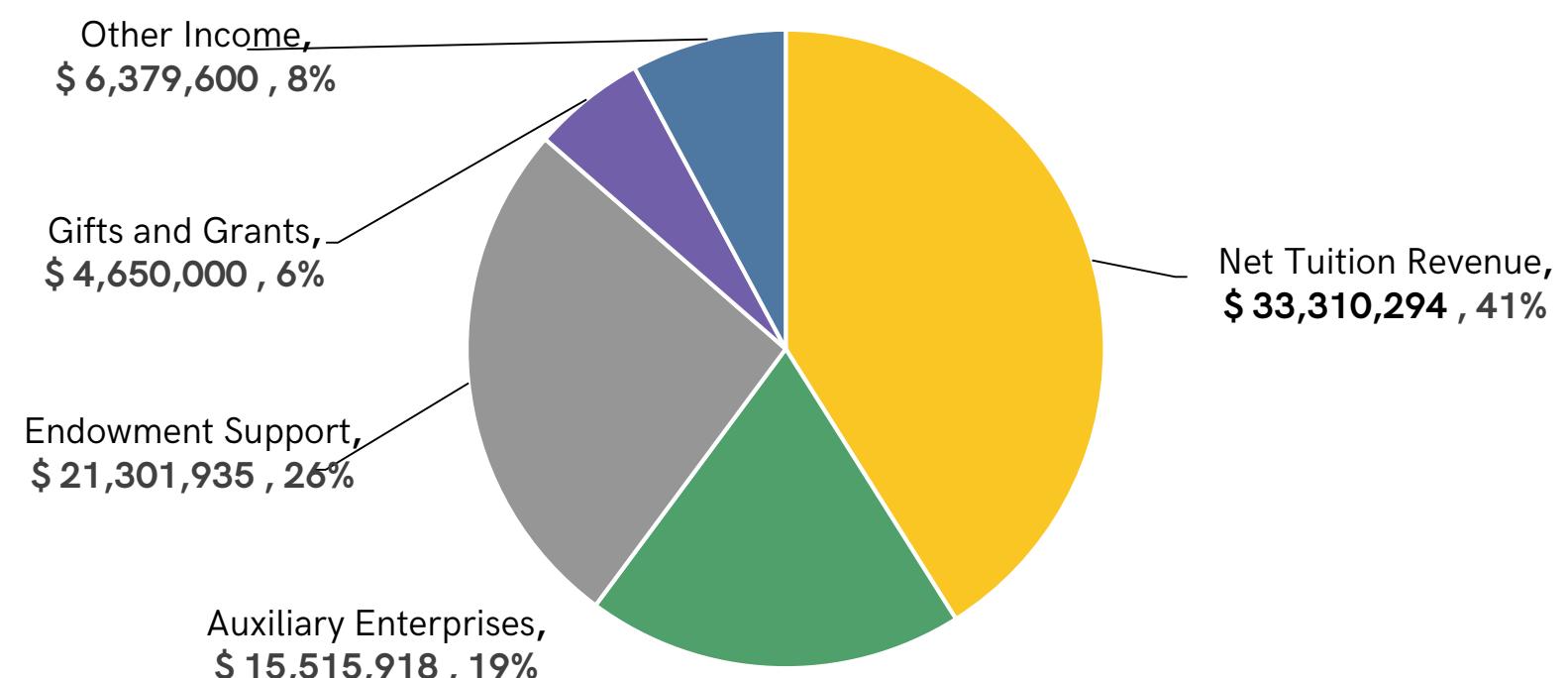


## OPERATING REVENUES, FY 2025-26

Net Tuition Revenue	33,310,294
Auxiliary Enterprises	15,515,918
Endowment Support	21,301,935
Gifts and Grants	4,650,000
Other Income	6,379,600
<b>Total Operating Revenues</b>	<b>\$81,157,747</b>

### OPERATING REVENUES

**Net Tuition Revenue:** Gross tuition revenues (including Fall/Spring terms and Summer programs), net of all institutional scholarships.  
**Auxiliary Enterprises:** Revenues derived from campus room & board fees, bookstore, vending services, conference & event sales, café receipts, catering and Greek housing.  
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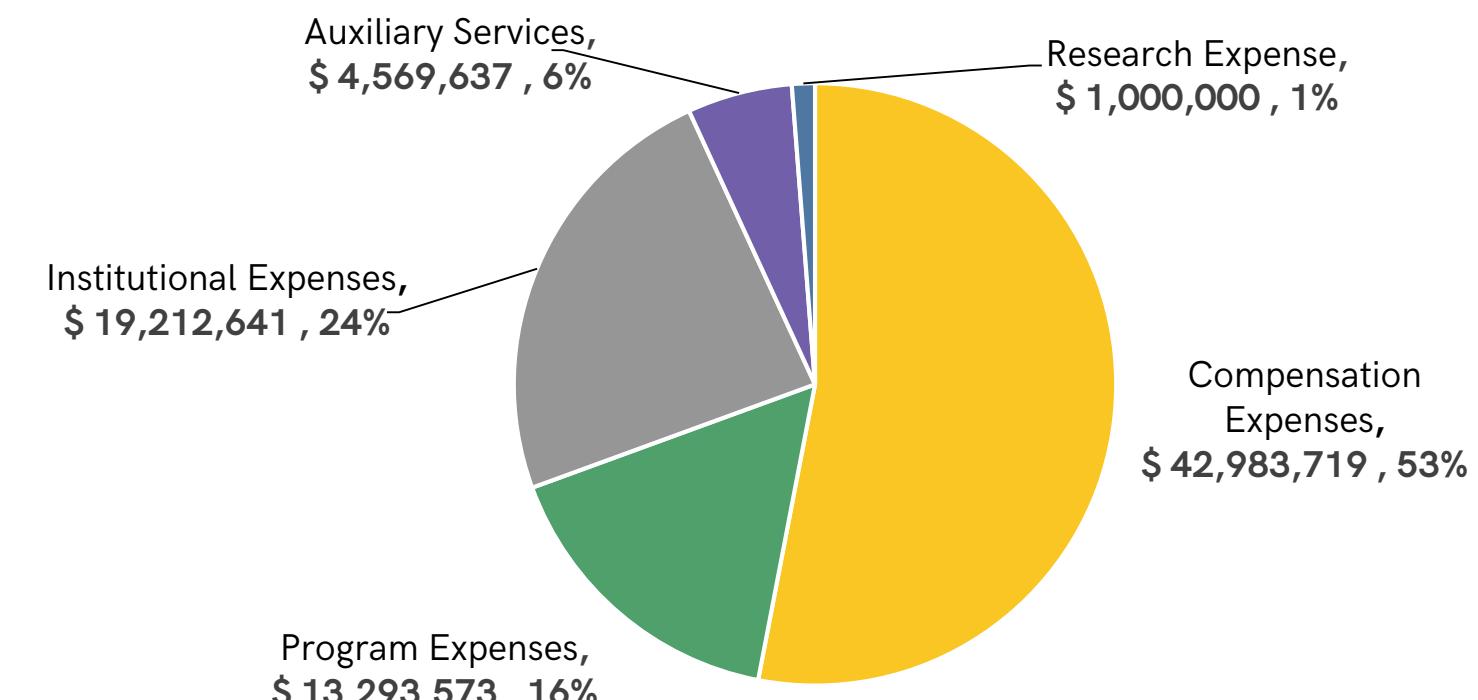


## OPERATING EXPENSES, FY 2025-26

Compensation Expenses	42,983,719
Program Expenses	13,293,573
Institutional Expenses	19,212,641
Auxiliary Services	4,569,637
Research Expenses	1,000,000
<b>Total Operating Expenses</b>	<b>\$81,059,570</b>

### OPERATING EXPENSES

**Compensation Expenses:** All personnel-related costs, including salaries, benefits, faculty/staff scholarships, and student wages.  
**Program Expenses:** Departmental operating budgets.  
**Institutional Expenses:** University-wide expenses, including insurance, depreciation, utilities, post-retirement benefits, and interest expense.  
**Auxiliary Services:** Expenses directly associated with campus housing and food services, bookstore, vending services and conference & event sales.  
**Research Expense:** Expenses incurred through on-campus research.



# Financials

## Net Asset Growth

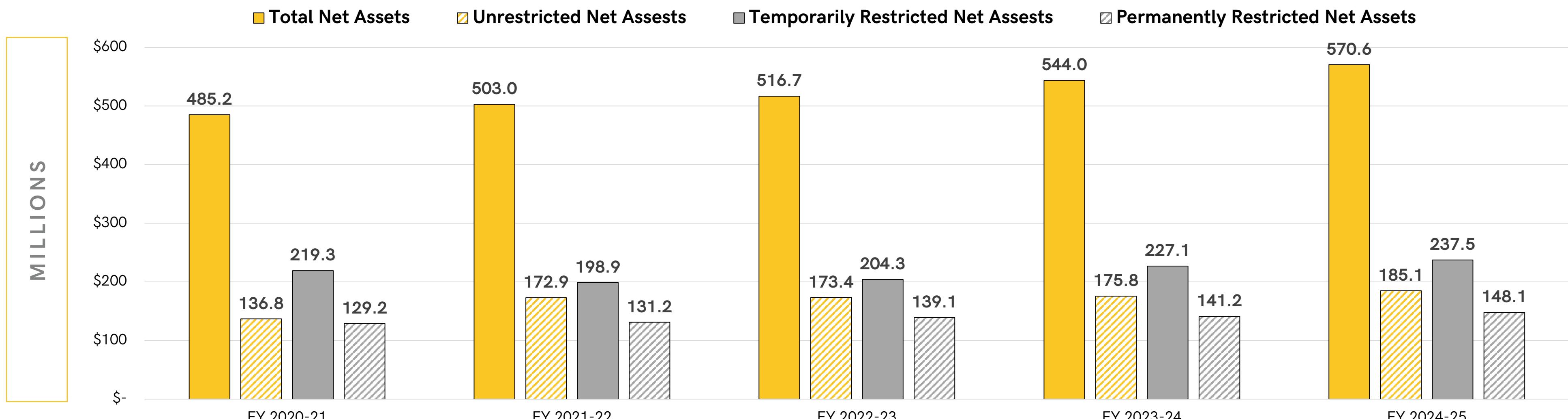
<sup>1</sup> CAGR: Compounded Annual Growth Rate, which measures the amount of growth over a period of time.

<sup>2</sup> HEPI: Higher Education Price Index, which measures the price changes of a "basket" of goods and services specific to institutions of higher education. The HEPI is a more precise measure for Universities than the Consumer Price Index (CPI).



Total Net Asset growth of SU is exceeding the rate of inflation. Net asset growth of 19.81% in FY 2020-21 primarily driven by endowment investment return beyond 6.0% spending rate.

NET ASSETS	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25*	5 YEAR CAGR <sup>1</sup>
Unrestricted Net Assets	136,802,052	172,946,387	173,416,042	175,752,347	185,058,941	7.85%
Temporarily Restricted Net Assets	219,272,125	198,918,076	204,268,689	227,072,001	237,530,635	2.02%
Permanently Restricted Net Assets	129,174,444	131,183,915	139,055,256	141,174,806	148,052,113	3.47%
<b>TOTAL NET ASSETS</b>	<b>485,248,623</b>	<b>503,048,378</b>	<b>516,739,987</b>	<b>543,999,154</b>	<b>570,641,689</b>	
Annual Growth	19.81%	3.67%	2.72%	5.28%	4.9%	
HEPI <sup>2</sup>	2.70%	5.20%	4.00%	3.40%	3.70%	
HEPI (Indexed)	362	381	396	410	425	3.82%



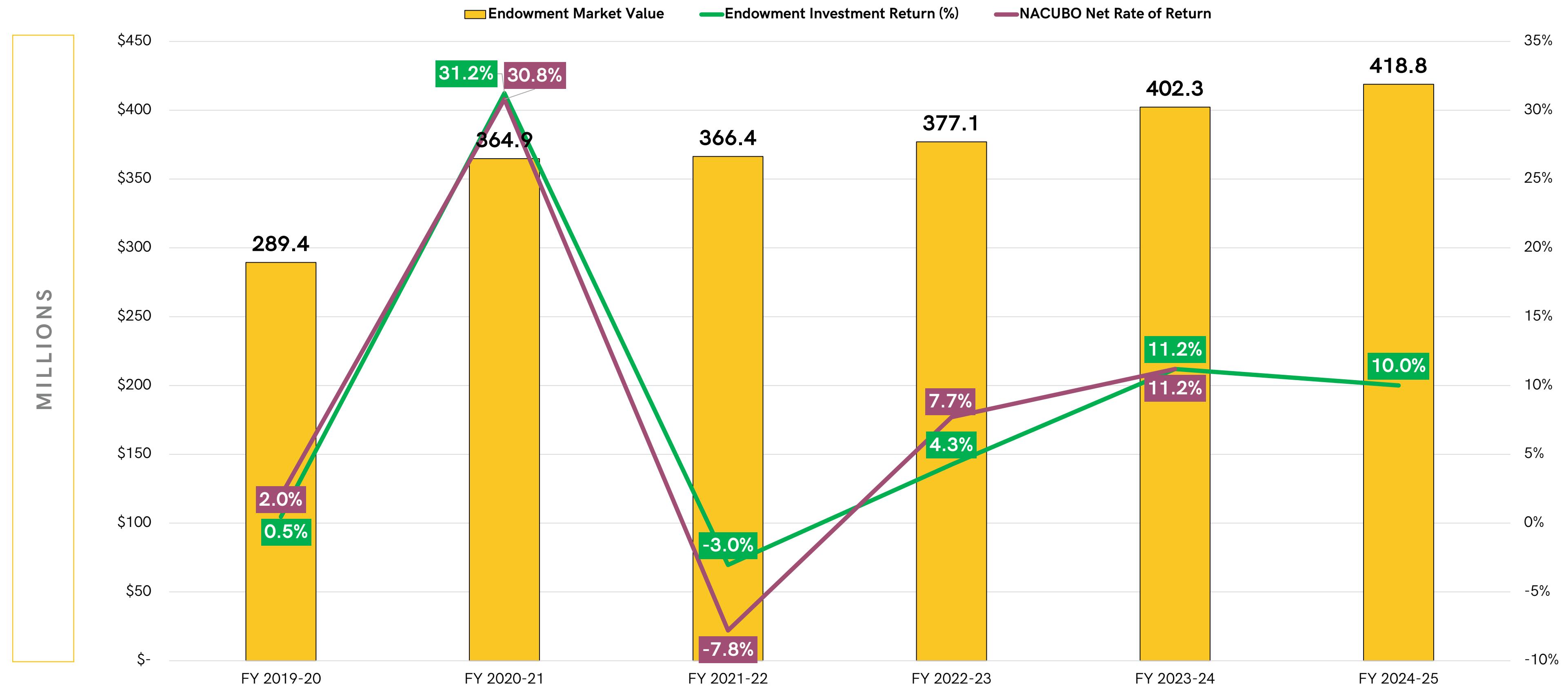
# Financials

## Endowment Value and Return



Note: Investment return is defined as the net change in endowment market value, net of endowment spend distributions and contributions, divided by the starting market value.

The SU endowment has grown approximately 45% since FY2019-20.



# Financials

## Endowment Return and Spending Rate Comparison

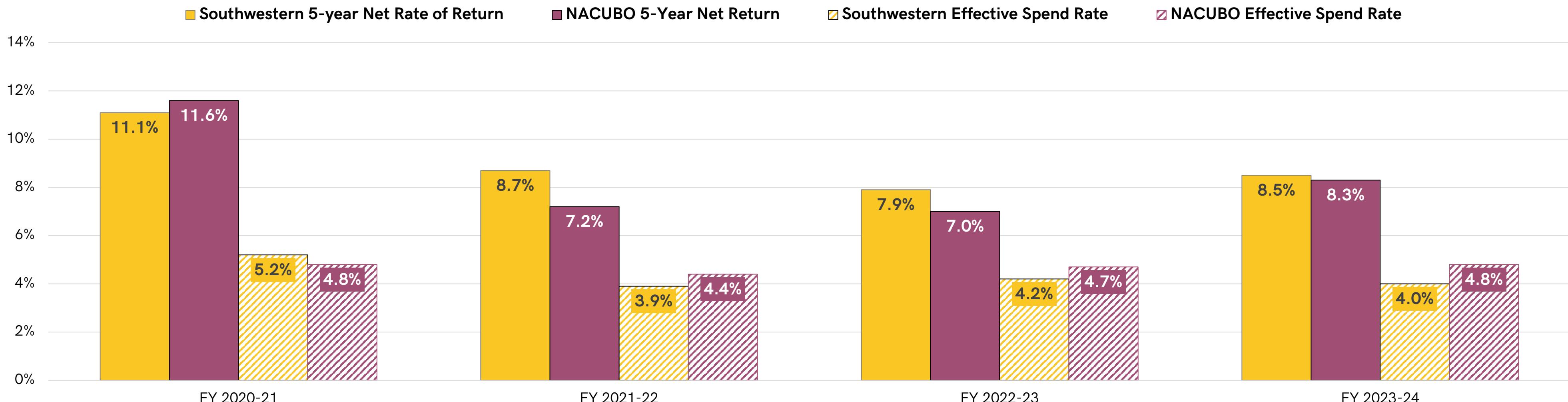
1 Net Rate of Return represents the annualized returns of invested endowment assets, net of external management fees and expenses.  
2 Effective Spending Rate represents the distribution for spending divided by the beginning market value of the endowment for that fiscal year.

A 5-year average net rate of return is used for this comparison to offset the effects caused by shorter-term market cyclicity. Southwestern's return performance has steadily improved where the invested endowment is currently outperforming the average returns for the comparison group.

The spending formula determines spendable endowment return as a percentage of the 20-quarter average endowment market value, excluding investments in real estate as of June 30 of the second preceding fiscal year.

NACUBO comparison data is from annual endowment survey and represents Private Colleges and Universities. FY2024-25 has not been released as of yet.

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Southwestern 5-Year Net Rate of Return <sup>1</sup>	11.1%	8.7%	7.9%	8.5%
NACUBO 5-Year Net Rate of Return	11.6%	7.2%	7.0%	8.3%
Southwestern Effective Spend Rate <sup>2</sup>	5.2%	3.9%	4.2%	4.0%
NACUBO Effective Spend Rate	4.8%	4.4%	4.7%	4.8%



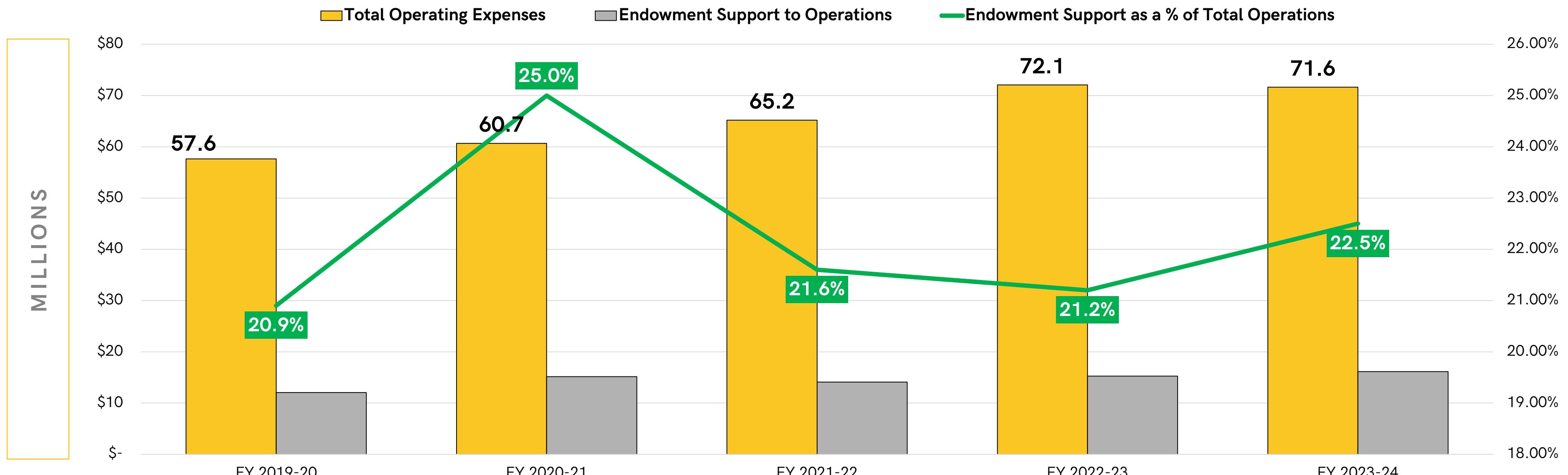
# Financials

## Endowment Support as a Percentage of Total Operations

Endowment support as a percentage of operations has remained relatively consistent, funding approximately 21% to 23% of the operating budget each fiscal year. FY 2020-21 is an outlier due to the endowment spend rate of 6.00% approved that year.



SOUTHWESTERN FISCAL YEAR	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Total Operating Expenses	60,678,659	65,188,261	72,069,091	71,627,359	75,771,783
Endowment Support to Operations	15,164,646	14,089,774	15,270,090	16,148,506	17,173,058
Board-Approved Endowment Spend Rate	6.00%	5.50%	5.25%	5.00%	5.50%
Endowment Support as a % of Total Operations	25.0%	21.6%	21.2%	22.5%	22.7%



# Financials

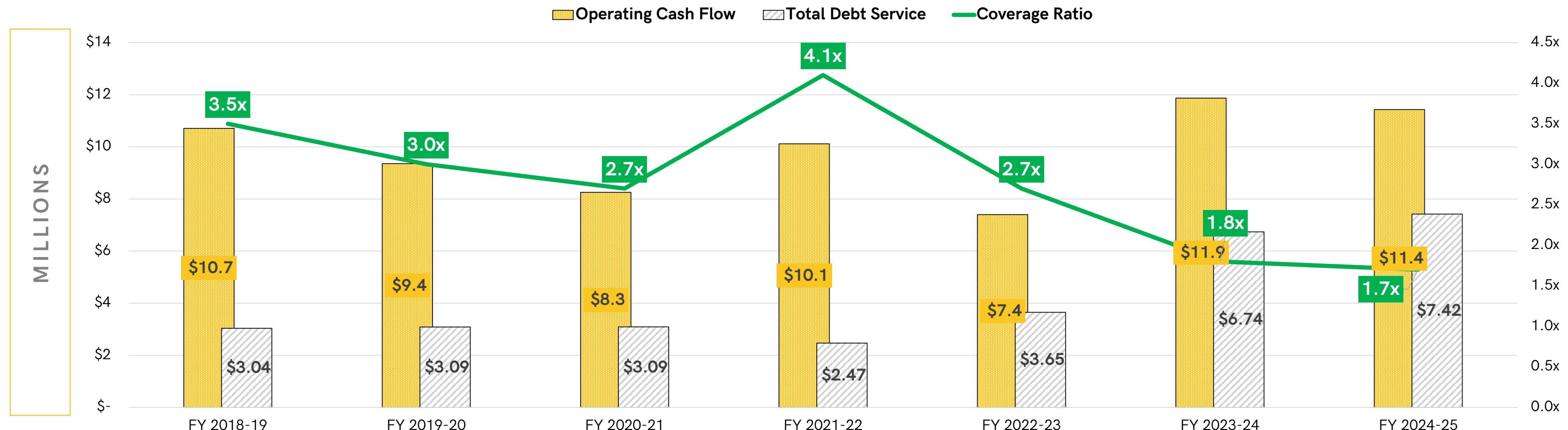
## Debt Service Coverage

\*FY 2024-25 preliminary results are based on unaudited financial statements, as of October 10, 2025.



The debt coverage ratio measures the University's available cash flow to pay current debt obligations. While the University has no current covenants requiring a specific debt coverage level, industry standard states that a ratio of 2.0 or greater is considered to be strong.

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Total Operating Revenue	60,702,677	65,718,092	69,899,716	73,740,000	75,773,000
Total Operating Expenses	60,071,934	63,570,701	72,109,929	73,740,000	73,740,000
Operating Cash Flow (EBIDA)	8,253,544	10,115,656	7,398,650	11,871,000	11,431,000
Total University Debt	37,310,360	26,438,804	105,924,243	105,563,659	106,349,716
Total Debt Service	3,090,929	2,470,700	3,649,666	6,739,000	6,725,833
<b>DEBT SERVICE COVERAGE RATIO</b>	<b>2.7</b>	<b>4.1</b>	<b>2.7</b>	<b>1.8</b>	<b>1.7</b>



# Financials

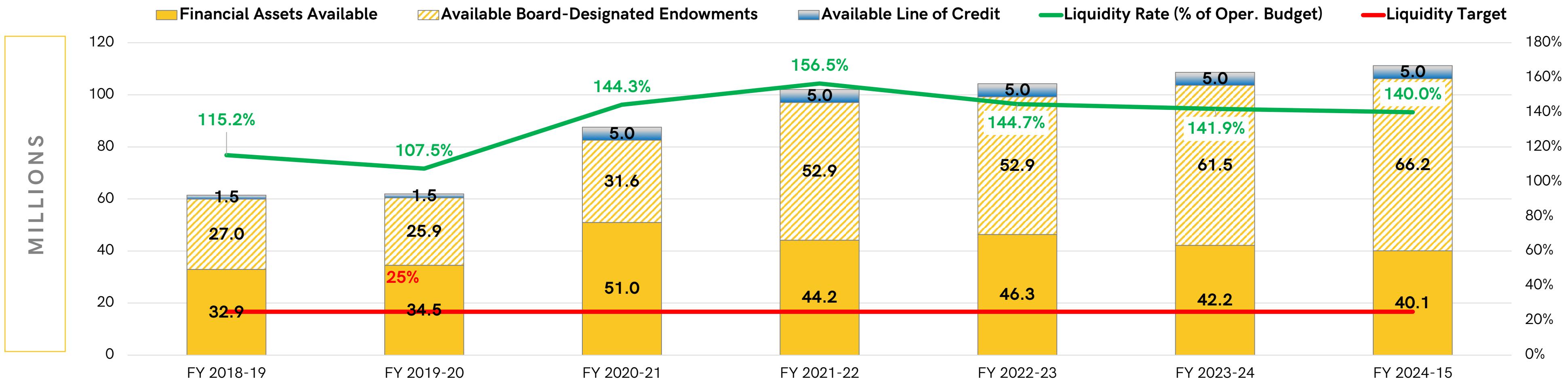
## Liquidity

\*FY 2024-25 preliminary results are based on unaudited financial statements, as of October 10, 2025.

Liquidity target of 25% represents 3 months of operating expenses. The liquidity rate presented as a % of the operating budget fluctuates each year based on the actual operating expenses incurred.



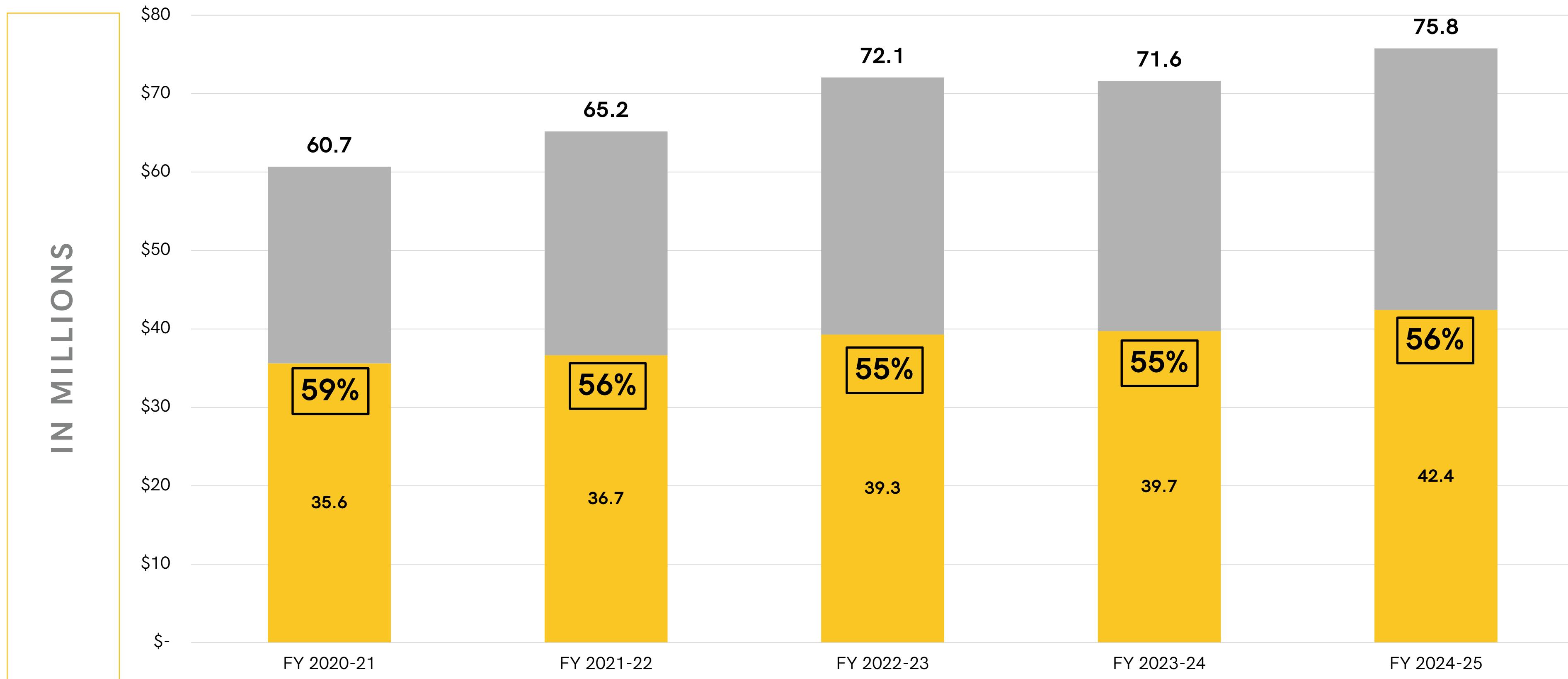
UNIVERSITY LIQUIDITY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25*
Financial assets available to meet general expenditures within one year	44,167,193	46,335,769	42,162,927	40,054,781
Available Board-Designated Endowments	52,882,461	52,914,297	61,505,588	66,161,988
Available Line of Credit	5,000,000	5,000,000	5,000,000	5,000,000
Financial assets available to meet general expenditures within one year With Board Approval	101,989,657	104,250,006	101,613,436	106,080,496
Liquidity Rate (% of Oper. Budget)	156.5%	144.7%	141.9%	140.0%
Liquidity Target	25.0%	25.0%	25.0%	25.0%



# Financials

## *Overall Compensation as a Proportion of the Operating Budget*

Compensation Expenses includes all personnel-related costs for faculty, exempt staff, non-exempt staff (hourly), student workers, and administrators, including salaries, benefits, faculty/staff scholarships, and student wages. As revenue from enrollment, room, and board has decreased, greater resources are devoted to institutional aid, campus upgrades, insurance, depreciation and utilities, the percentage of compensation as total operating expenses has decreased.



\*FY 2024-25 preliminary results are based on unaudited financial statements, as of October 10, 2025.

# University Relations

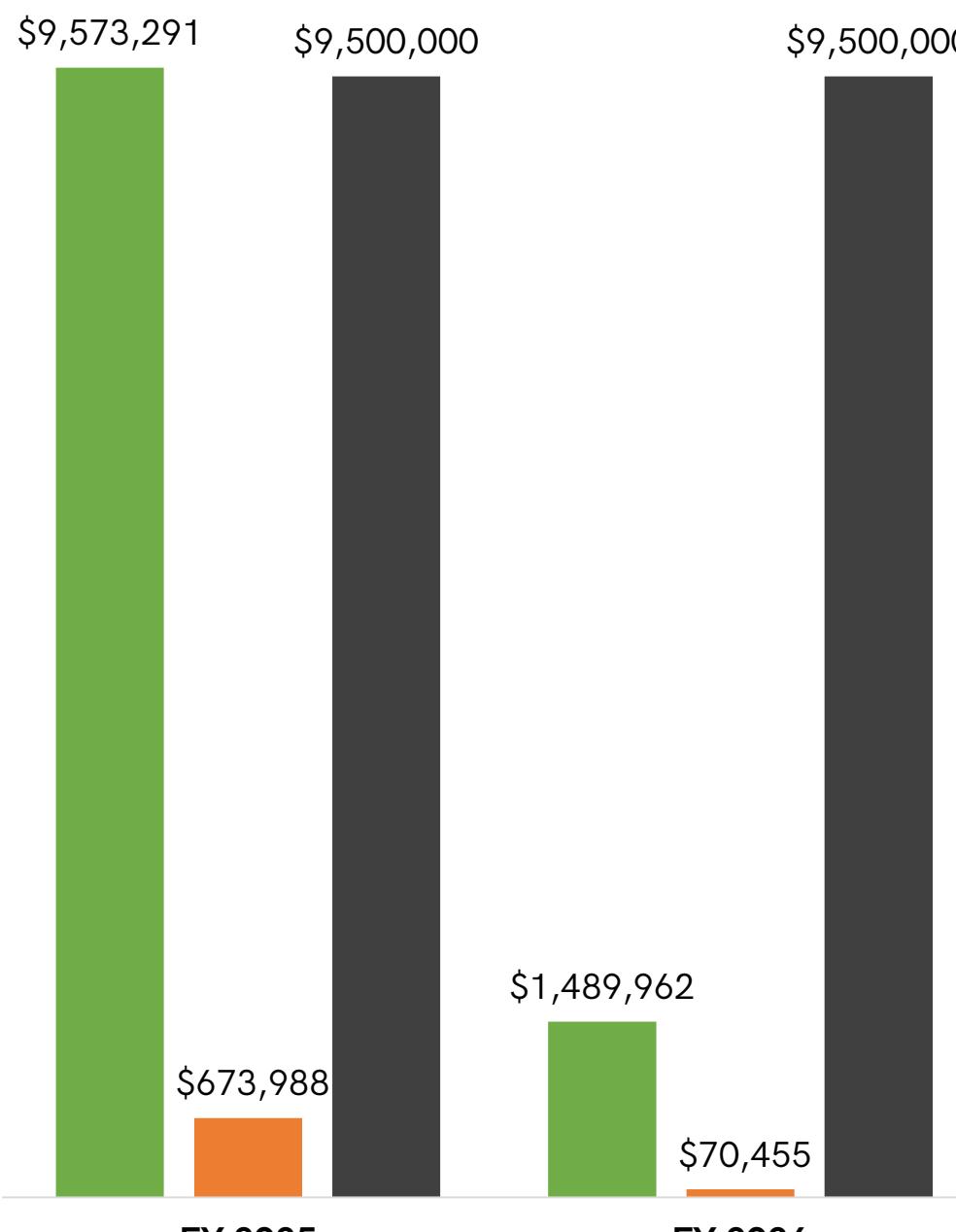
Progress Towards FY 2025 and FY 2026 Goals



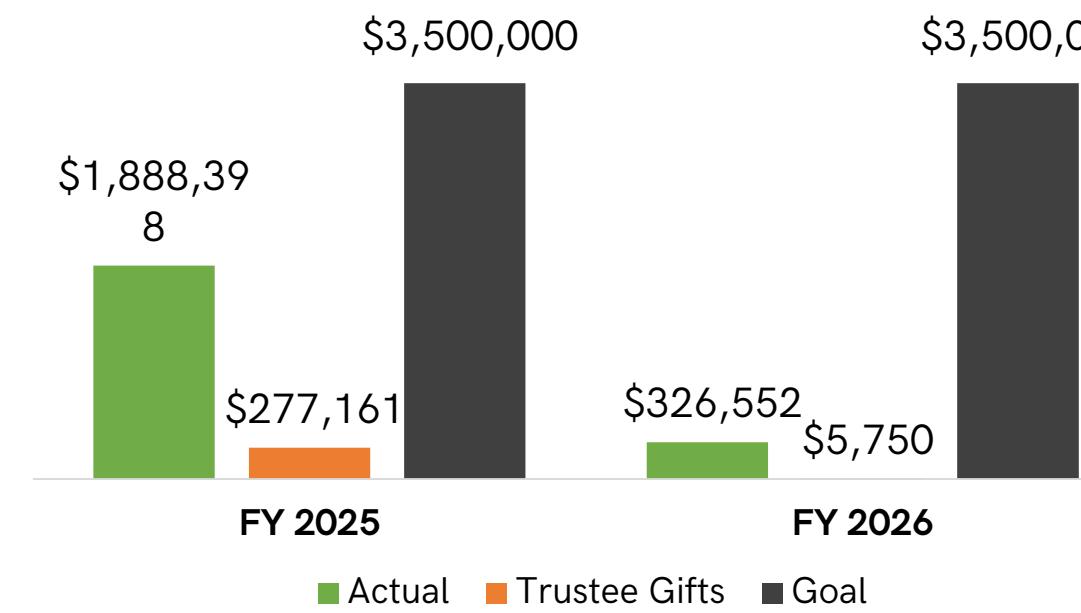
Fiscal year-to-date progress on cash budget goals. Total gifts received through the first quarter of the year are running ahead of last year's first quarter, \$1.49 million compared to \$1.13 million last year.

**GOAL:** **\$9,500,000** in total gifts, **\$3,500,000** in capital gifts, **\$2,500,000** in endowment, **\$1,600,000** in the Annual Fund, and **\$1,900,000** in current restricted funds.

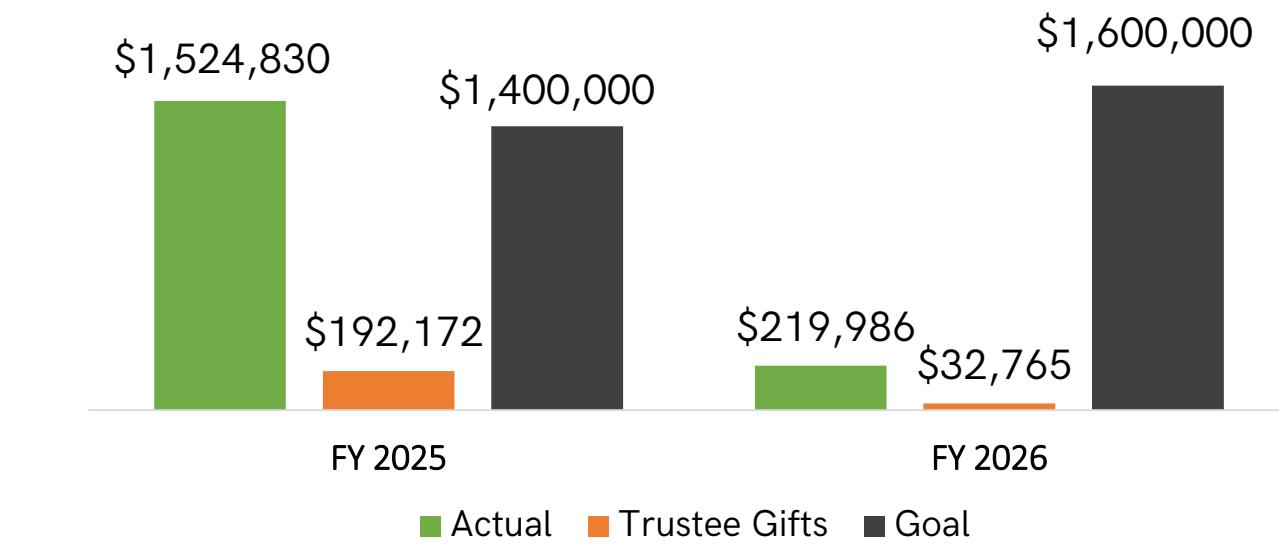
## Total Gifts



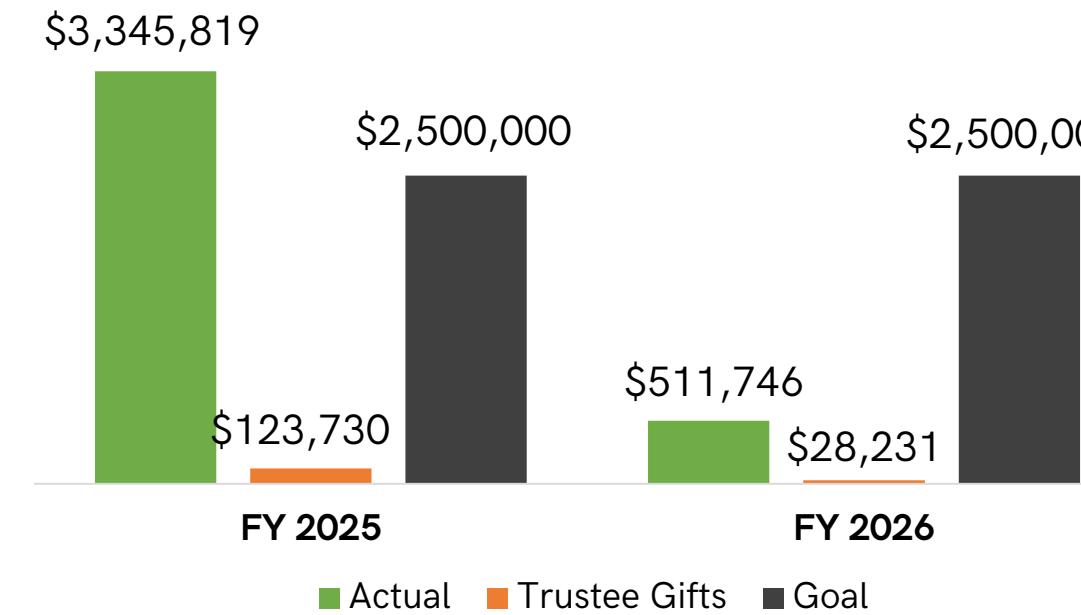
## Capital



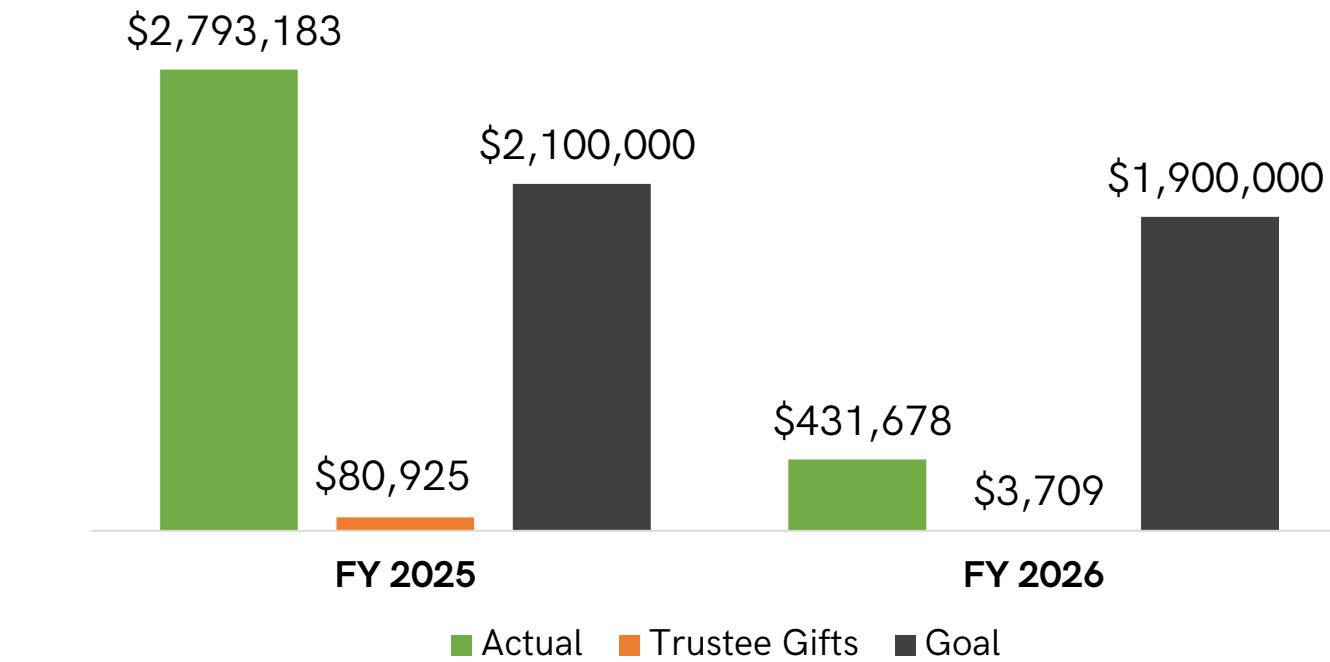
## Annual Fund



## Endowment



## Current Restricted



■ Actual ■ Trustee Gifts ■ Goal

■ Actual ■ Trustee Gifts ■ Goal

■ Actual ■ Trustee Gifts ■ Goal

# Center for Career & Professional Development

**GOAL: Maintain Southwestern's ranking.** The Princeton Review ranked Southwestern **#19 in the nation** and **#1 in the state of Texas** in the "Best Career Services" category. CCPD received the 2024-25 Career Development College of Distinction Award.



## CLASS OF 2024:

**97.4%** of graduates are employed, continuing their education, or volunteering.

*86.2% of the Class of 2024 responded to the post-graduate survey.*

### WHAT ARE THEY DOING?

<b>70.3%</b>	Employed
<b>27.1%</b>	Graduate/professional school
<b>2.6%</b>	Other

### WHERE ARE THEY WORKING?

<b>85%</b>	Texas
<b>10%</b>	11 other states
<b>4%</b>	Internationally

### WHERE ARE THEY STUDYING?

<b>76%</b>	Texas
<b>21%</b>	9 other U. S. states
<b>2%</b>	Internationally
<b>73%</b>	Graduate school
<b>11%</b>	Advanced coursework
<b>7%</b>	Law school
<b>5%</b>	Other professional school
<b>3%</b>	Medical school
<b>1%</b>	Theological school

*Most popular schools: University of Texas, Baylor, Southern Methodist University, University of Houston, University of North Texas*

### WHAT DO THEY EARN?

<b>\$53,353</b>	Average starting salary
<b>\$50,000</b>	Median salary
<b>(\$12,000-\$125,000 Range)</b>	

### PARTICIPATED IN INTERNSHIPS?

<b>68%</b>	At least one internship
<b>39%</b>	Two or more internships
<b>1-5</b>	Range of internships per student

# Center for Career & Professional Development

## Engagement Context:

- Top classifications represented in advising engagements: (1) Seniors (2) Juniors (3) Alumni
- Top majors represented in advising engagements: (1) Business (2) Biology (3) Psychology
- Top advising engagements by reason: (1) Career (resume/cover letter, interviewing, job search, networking, offers, etc. (2) Graduate & Professional School Advising (3) Internships



During 2024-25, CCPD held over a thousand advising sessions and hosted over 120 events for students and alumni covering a wide range of topics. These activities reached 71% of the 2024-25 student population.

## All Activities

Total number of students/alumni	1,179
Percent Female	55%
Percent Hispanic	29%
Percent People of Color	44%
Percent First-Generation	19%

## Advising Sessions

Total number of students/alumni	547
Percent Female	61%
Percent Hispanic	27%
Percent People of Color	41%
Percent First-Generation	16%

## Internship & Career Fair

3 Events

Total number of students/alumni	390
Percent Female	59%
Percent Hispanic	34%
Percent People of Color	51%
Percent First-Generation	21%

## Curious Conversations

7 Events

Total number of students	99
Percent Female	23%
Percent Hispanic	33%
Percent People of Color	56%
Percent First-Generation	24%

## Program to Go

33 Events

Total number of students	503
Percent Female	44%
Percent Hispanic	32%
Percent People of Color	48%
Percent First-Generation	21%

# Center for Career & Professional Development

GOAL for new initiatives: 8-10 members will join the EAB; 50 students will engage with COMPASS; and student campus employment will be elevated by centralizing on-campus job postings in HireSU. These initiatives were launched in the summer 2025 move of CCPD to University Relations.



## Employer Advisory Board (EAB) *Launching Spring 2026*

- A group of 8-10 professionals representing key industries and interested in investing in campus professional development initiatives, culminating in a new and co-authored campus recruiting strategy for SU students. Each representative will contribute \$3,000/year.

## COMPASS *Goal: 50 Students Engaged*

- Student Networking and Shadowing Experience Program

Students	Mentors	Participation Increased
61	52	+130%

## HireSU

- On-Campus job postings for students

Fall 2024	Fall 2025	Postings Increased
4	48	+1100%

## Student's "Four-Year Plan"

Roadmap/checklist for each student

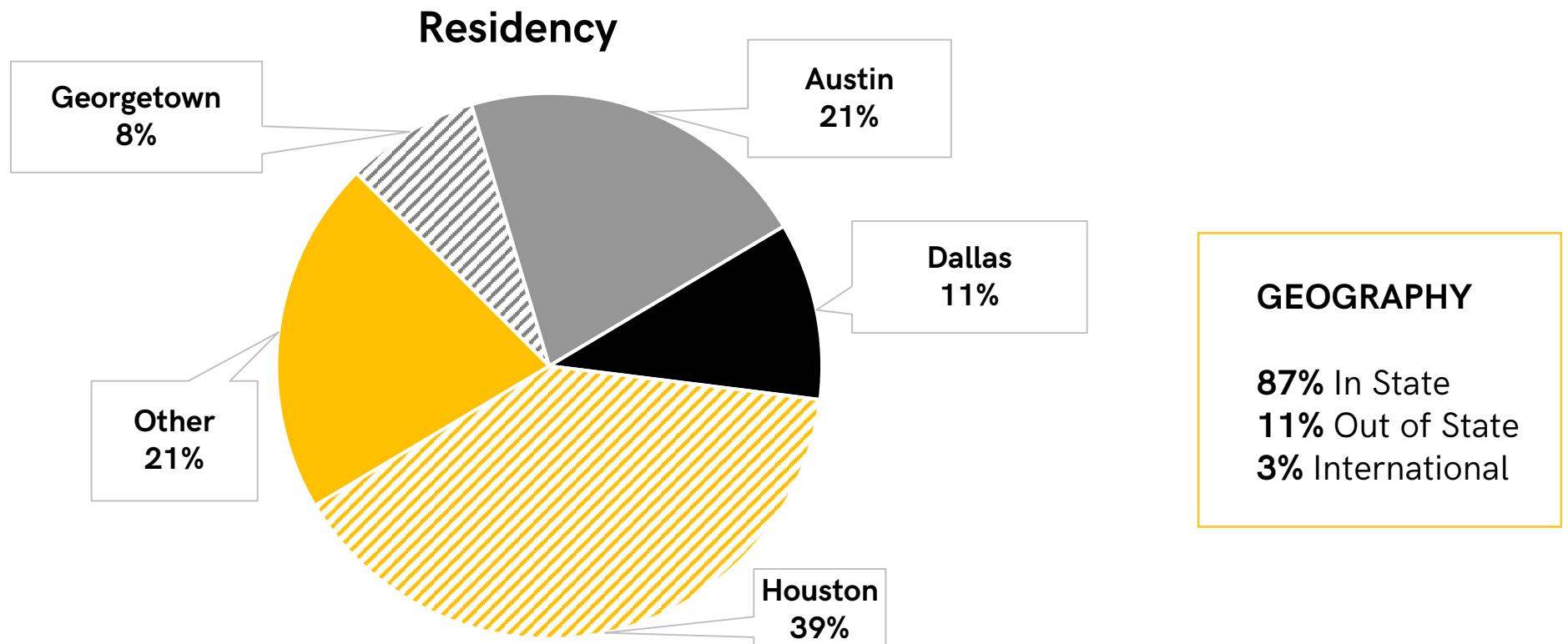
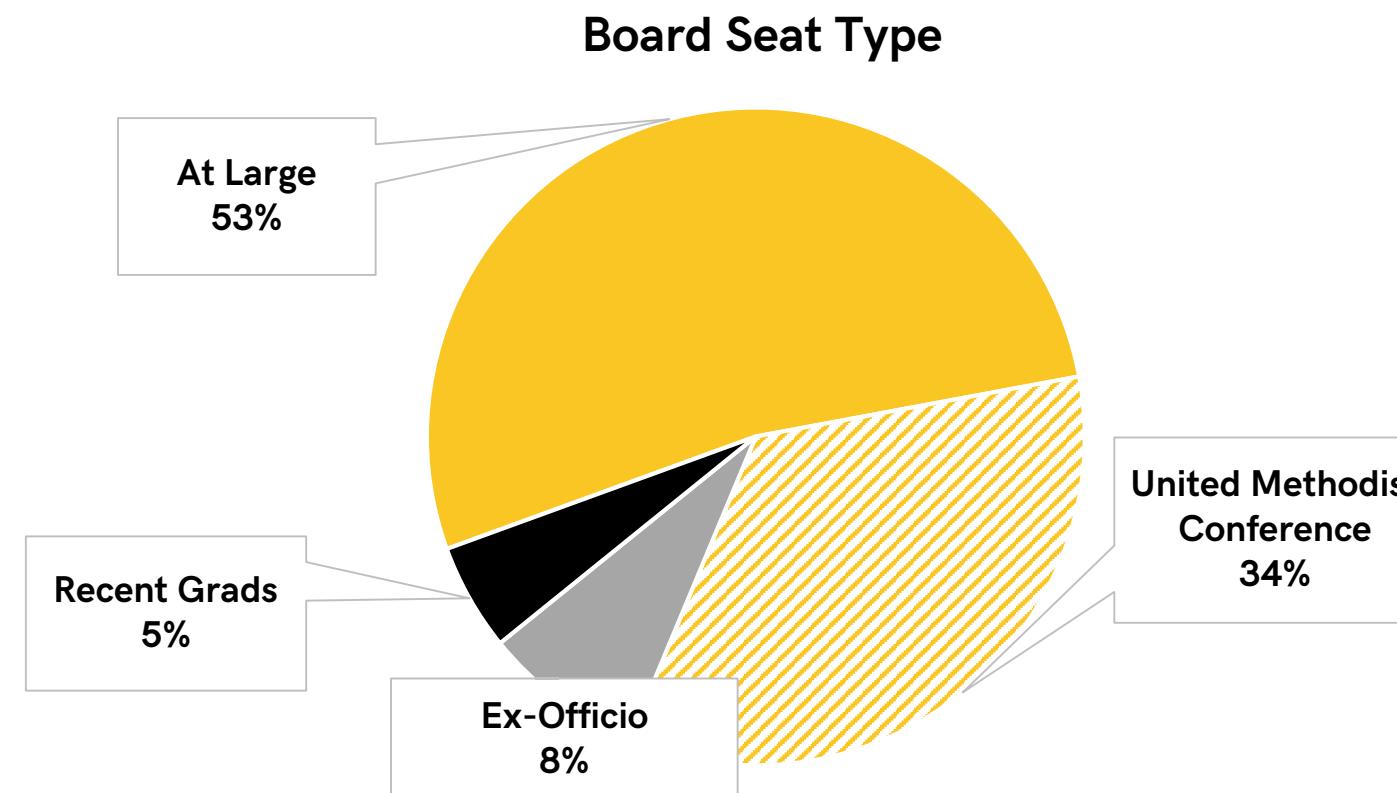
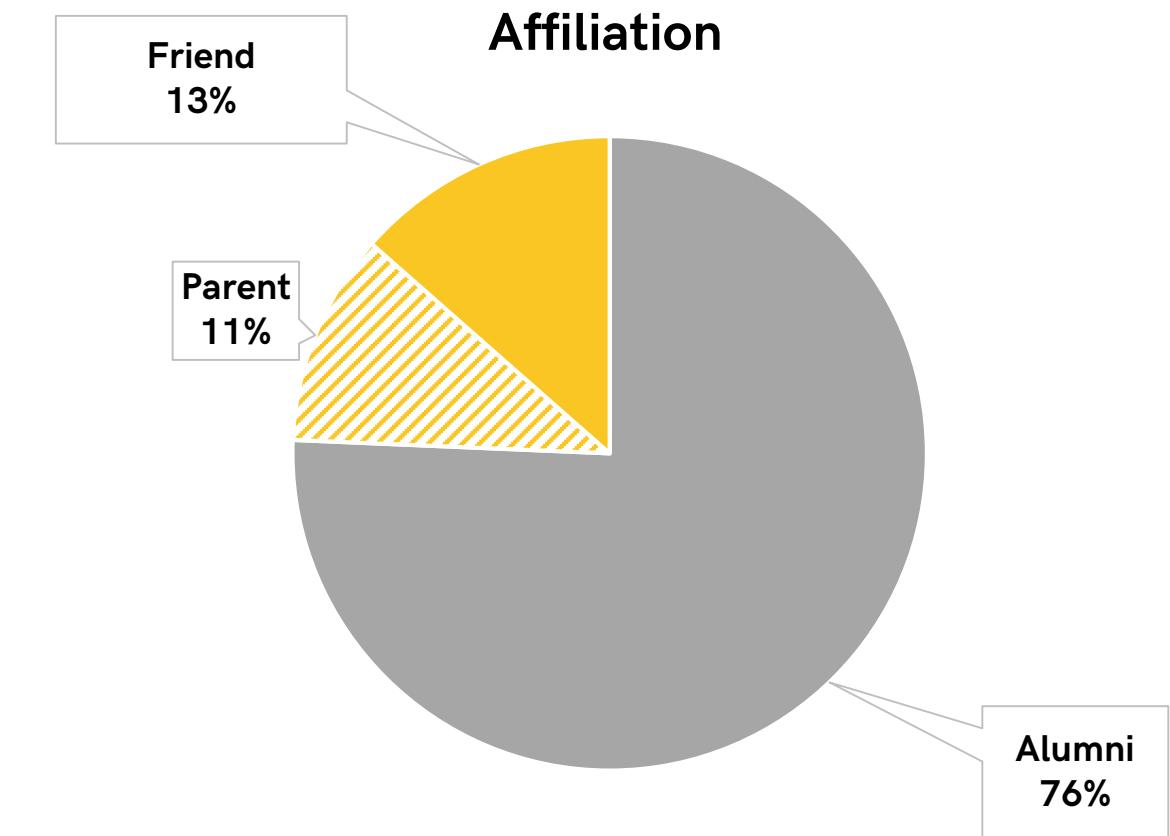
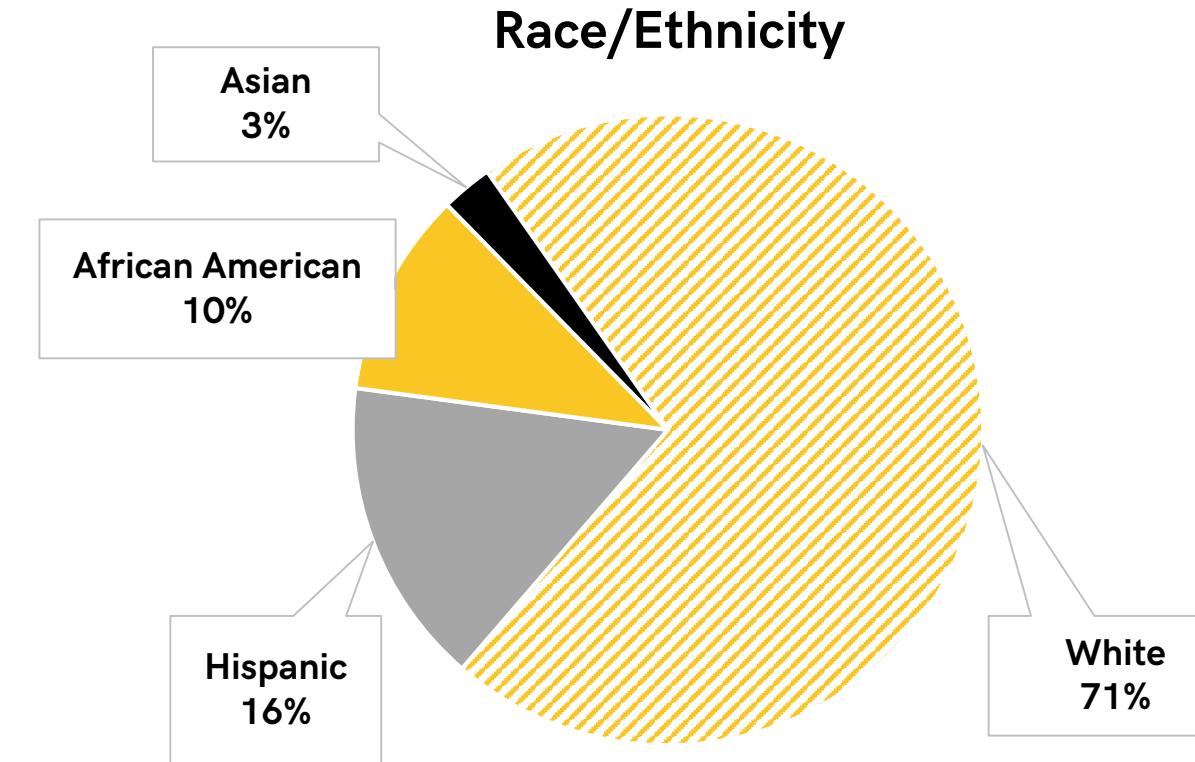
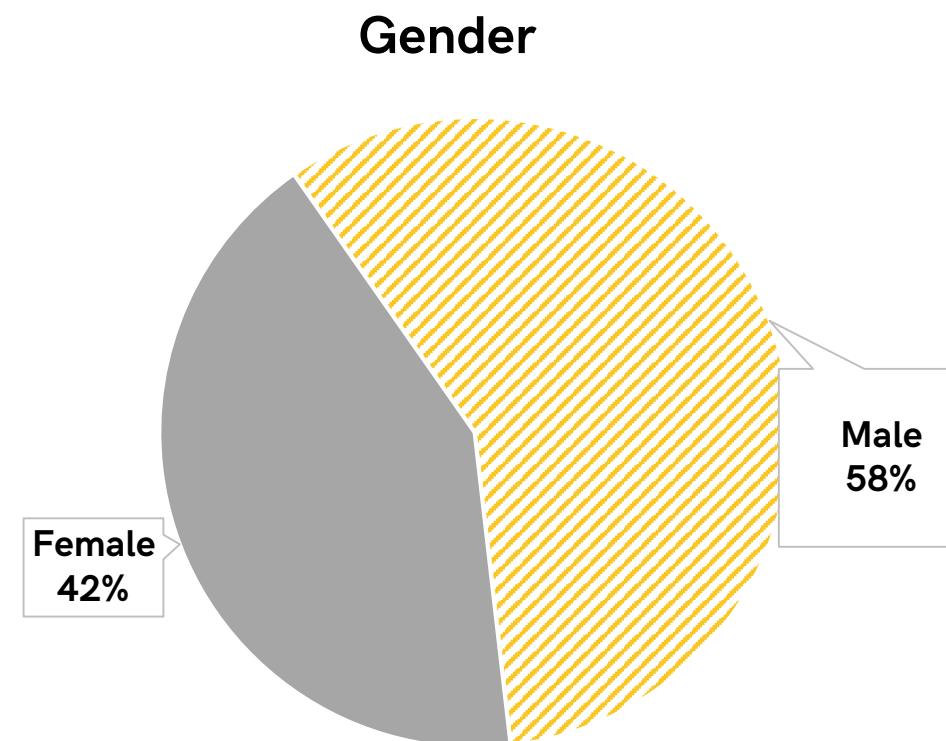
- Inspired by FYE program and previous co-curricular plans
- Tracks critical professional development milestones for students to achieve

# Board of Trustees

2025-26

GOAL: More diverse race/ethnicity and an even gender split.

The 2025-26 Board of Trustees consists of 38 members, with 7 vacant United Methodist Church Conference seats as of July 1, 2025. According to the 2020 Association of Governing Boards (AGB) Board Policies, Practices and Composition Survey, the composition of governing boards for private non-profit institutions is 40% female and 84% White (non-Hispanic). Southwestern's board is 42% female and 71% White.



# Student, Faculty, and Staff Diversity

Fall 2025

In 2023, 34% of undergraduate enrollment at institutions with the Carnegie Classification of Baccalaureate Colleges: Arts & Sciences Focus was comprised with students of color. In comparison, 45% of SU's student population is comprised with students of color in Fall 2025.



FACULTY			
	N	%	National Avg
Alaskan Native/Native American	1	0.63%	0.30%
Asian	20	12.66%	6.33%
Black	8	5.06%	9.59%
Hawaiian Native/Pacific Islander	1	0.63%	0.35%
Hispanic	29	18.35%	5.03%
White	95	60.13%	69.10%
Multiple Races	1	0.63%	1.38%
Unknown	3	1.90%	5.47%
<b>Faculty of Color</b>	<b>60</b>	<b>37.97%</b>	<b>22.98%</b>

STAFF			
	N	%	National Avg
Alaskan Native/Native American	2	0.57%	0.38%
Asian	13	3.72%	2.69%
Black	28	8.02%	14.07%
Hawaiian Native/Pacific Islander	0	0%	0.45%
Hispanic	97	27.79%	7.13%
White	199	57.02%	68.93%
Multiple Races	2	0.57%	1.43%
Unknown	8	2.29%	4.52%
<b>Staff of Color</b>	<b>142</b>	<b>40.69%</b>	<b>26.13%</b>

STUDENTS			
	N	%	National Avg
Alaskan Native/Native American	4	0.28%	0.41%
Asian	48	3.35%	4.11%
Black	104	7.25%	13.51%
Hawaiian Native/Pacific Islander	2	0.14%	10.74%
Hispanic	424	29.57%	0.46%
White	676	47.14%	54.65%
Multiple Races	63	4.39%	4.50%
Unknown	80	5.58%	4.79%
International	33	2.30%	6.83%
<b>Students of Color</b>	<b>645</b>	<b>44.98%</b>	<b>33.73%</b>

National average is derived from IPEDS comparison for Fall 2023 Baccalaureate Colleges: Arts & Sciences Focus.

# Academic Affairs

## Southwestern Average Faculty Salaries and AAUP Percentile Ranks

GOAL: Increase average salaries for Southwestern faculty to fall between the 55<sup>th</sup> and 60<sup>th</sup> percentile within an estimated 5 years.



		SOUTHWESTERN AVERAGE SALARY						24-25 % Change in SU Average Salaries
		20-21	21-22	22-23	23-24	24-25		
Professor (n=35)	80th	117,278	117,103	119,894	124,864	132,514	\$98,937	52.1 Percentile
	70th	103,614	105,833	105,937	109,633	112,386	+ 1.02%	
	60th	94,906	97,007	99,249	103,451	105,532		
	50th	89,245	90,348	93,044	96,757	97,152		
Associate Professor (n=30)	80th	93,481	93,992	95,432	98,725	103,498	\$82,815	54.0 Percentile
	70th	82,442	82,905	86,116	88,514	91,337	-1.87%	
	60th	78,088	78,644	81,107	83,900	85,503		
	50th	73,096	74,023	77,056	79,663	80,992		
Assistant Professor (n=38)	80th	77,075	78,998	81,621	84,352	87,322	\$69,798	45.8 Percentile
	70th	71,101	73,188	74,325	76,567	79,852	-0.92%	
	60th	66,712	68,344	70,783	73,686	74,995		
	50th	64,092	64,925	66,830	69,272	71,340		

# Academic Affairs

## Faculty Compensation, Resources, and Support

In addition to compensation, Southwestern provides resources to support faculty in teaching and lab materials, professional development, and scholarship activities.



### Annual Faculty Compensation, Resources, & Support

#### COMPENSATION AND AWARDS:

Faculty Salaries *	<b>\$9,535,929</b>
Retirement	<b>\$623,729</b>
Health Insurance Premiums	<b>\$1,898,228</b>
Summer Faculty-Mentored Research – 21 faculty mentors	<b>\$31,500</b>
Teaching and Research Awards (Every other year)	<b>\$5,000</b>

#### REIMBURSED PROFESSIONAL EXPENSES:

Start-Up Funds to Support New Faculty Teaching & Research	<b>\$140,728</b>
Professional Travel Award (PTA)	<b>\$120,000</b>
Discretionary budget allowance (\$600/yr)	<b>\$600,000</b>
Competitive Faculty Professional Development	<b>\$35,000</b>

#### ENDOWED CHAIRS AND PROFESSORSHIPS:

Endowed Chairs and Professorships carry additional funding towards research stipends (\$247,325), student researcher wages (\$47,750), and support for the departments (\$42,875) where the chairs/professorships are housed.

\* *Portion of Salaries Paid during Sabbatical Leaves* **\$598,000**

# Academic Affairs

## Undergraduate Research

**GOAL:** 53 students will participate in SURF Summer Research Program and all students engaged in faculty-mentored research will present their work before a broad public audience at our annual on-campus Research and Creative Works Symposium. Of that total, at least 50 students will present their work at national or international conferences and an additional 10 will be listed as co-authors on peer-reviewed publications with their faculty mentors.



2024-25	All SU Graduates	Undergraduate Research Participants		
		N	N	%
<b>Total</b>	<b>313</b>	<b>43</b>	<b>14%</b>	
Female	175	34	<b>19%</b>	
Male	138	9	<b>7%</b>	
Asian	9	0	<b>0%</b>	
Black	13	1	<b>8%</b>	
Native Amer/Alas	1	0	<b>0%</b>	
Hispanic	82	16	<b>20%</b>	
Multiple	20	4	<b>20%</b>	
White	180	21	<b>12%</b>	
Unknown	4	1	<b>25%</b>	
Non-Resident	4	0	<b>0%</b>	
Of Color	125	21	<b>17%</b>	
First-Gen	51	9	<b>18%</b>	
Pell-First	67	10	<b>15%</b>	
Ever-Pell	103	20	<b>19%</b>	

One of Southwestern's four pillar High-Impact Experiences (alongside Study Abroad/Away, Internships, and Community-Engaged Learning) and a major tool for recruitment and retention, Undergraduate Research is an absolutely indispensable part of what we offer at Southwestern, an opportunity for students to work closely and collaboratively with faculty mentors to make an original contribution to the world of knowledge and creativity. Our students are not merely supporting faculty in their scholarly efforts, but rather take a real ownership stake in designing and executing their projects, such that undergraduate research at SU becomes a launch pad for deeply meaningful and highly prestigious, tangible outcomes, from peer-reviewed presentations and publications in national and international venues to graduate-level training at top programs and highly-sought-after job placements.

**Undergraduate research experience pays major dividends when it comes to graduate school acceptance and success. 27.1% of graduates in the Class of 2024 enrolled in graduate or professional school within one year.**

**Four 2025 SURF students have already published a peer-reviewed article with their faculty mentors.**

**Eight research teams from 2024-25 have published peer-reviewed articles in Psychology, Chemistry, Education, Biology, Kinesiology, and Chemistry.**

**Three public-facing Humanities projects were produced and one fine arts performance.**

**A Sociology student researcher received an honorable mention for the prestigious Joe Feagin Undergraduate Paper Award.**

### Example of paper authored by Southwestern faculty and students:

Howell, J. L., Giuliano, T. A., & Hebl, W. I. (2023). How Common Is Undergraduate Publication in Psychology? An Examination of Faculty Vitae From Top Colleges and Universities. *Collabra: Psychology*, 9 (1), 84521. doi: <https://doi.org/10.1525/collabra.84521>

# Academic Affairs

## Advising

Southwestern administers the National Survey on Student Engagement (NSSE) to first-year and senior students. Southwestern began assigning first-year students to Professional Advisors in 2021. First-year students rank the "Quality of interactions with academic advisors" 24 percentage points higher than other institutions in our Carnegie Classification. Academic advising is Southwestern's highest performing NSSE student engagement indicator relative to peer institutions.



NSSE Academic Advising Topical Module*	SU First-Year Students Responding Quite a bit + Very much / Often + Very often		
	2019 (prior to Prof. Advisors)	2025 (with Prof. Advisors)	% Increase
To what extent has your advisor been helpful regarding your academic interests, course selections, academic performance, or future plans?	46%	80%	+74%

***Thinking of academic advising, how much have people and resources done the following:***

Provided information about learning support services	73%	90%	+23%
Reached out to you about your academic performance	52%	61%	+17%
Actively listened to your concerns	63%	82%	+30%

***Thinking of academic advising, about how often did someone discuss the following with you:***

Your academic goals and future plans	59%	88%	+49%
Special opportunities (High-Impact Experiences)	54%	92%	+70%
Participating in co-curricular activities	47%	67%	+43%
Resources for your wellbeing	55%	66%	+20%

HEDS Sense of Community Survey to All Students	Other institutions	Southwestern	
To what extent were you <b>taken seriously</b> by your advisors	4.27	4.66	+.39
To what extent were you <b>treated fairly and with respect</b> by your advisors	4.47	4.72	+.25

**2024 HEDS\* Sense of Community Survey:** Students scored interactions with advisors higher than interactions with SU faculty, staff, administrators, other students, and advisors at peer institutions. The difference between the scores is statistically significant.

# Faculty and Staff

*Attrition Rates of Full-Time Faculty and Staff*

\*2025 data represent a partial year. This chart represents the attrition rates of full-time tenure, tenure-track faculty (by academic year), and full-time staff (by calendar year) as compared to College & University Professional Association (CUPA) national averages. Attrition rates do not include retirements.



## Staff Attrition

In the calendar year 2024, Southwestern experienced a staff attrition rate of 21.8% as compared to a national CUPA average of 29%.

## Faculty Attrition

In the academic year 2024-25, Southwestern had a faculty attrition rate of 1.1% as compared to a national CUPA average of 6%.

## ANNUAL FACULTY & STAFF PAY INCREASES

Year	Faculty	Staff
2021-22	2%	2%
2022-23	0.5-1.5%	1.3%
2023-24	2.5%	2%
2024-25	2.25%	2.25%
2025-26	4%	3%
Average	2.35%	2.11%

# Student Life

## *First-Year Engagement with Student Life Programming*

Student Life departments tracked interactions with first-year students during the 2024-25 academic year. Goals included having every student interact with the Center for Career and Professional Development and increasing first-year participation in intramural sports; both of these efforts were supported by collaborations with Residence Life.

The 2024 first-year cohort was 374 students. Of those, 354 (94.6%) were engaged in at least one Student Life activity (Residence Life programs, Student Activities programs, Intramurals, CCPD events, etc.) during the 2024-25 academic year.

95% of the first-year cohort will engage in at least six Student Life programs



	N	%
First-Year 2024 Cohort	374	100%
Overall Unique First-Years Engaged in Student Life activities	354	94.6%
Fall 2024 to Fall 2025 Retention of FY students engaged with Student Life	300	84.7%
Fall 2024 to Fall 2025 Retention of all FY students regardless of engagement	312	83.4%

Overall retention of the first-year cohort from Fall 2024 to Fall 2025 was 83.4%.

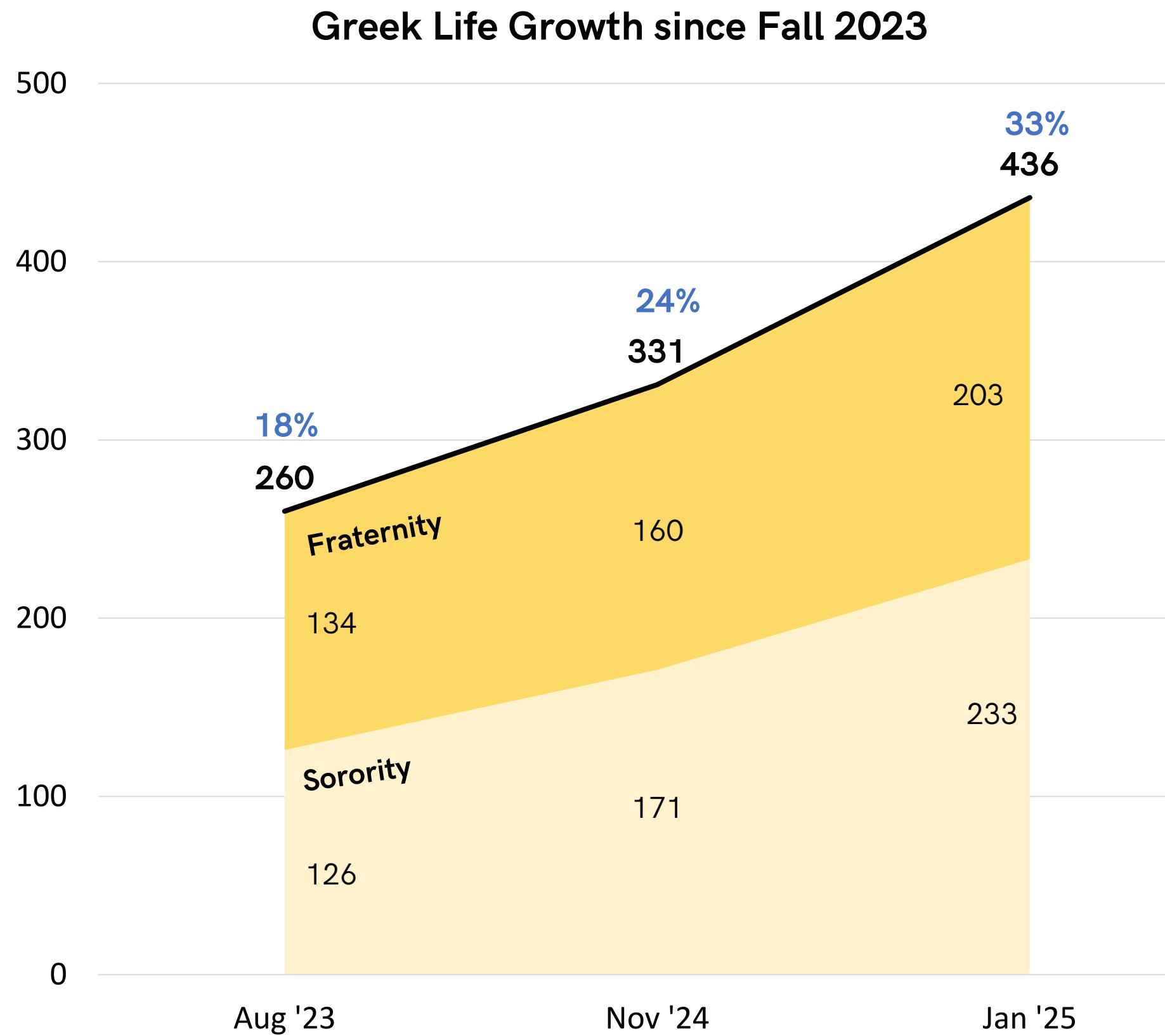
Retention of the 354 students who engaged with Student Life programming was 84.7%, **1.3% higher than overall first-year retention.**

# Student Life

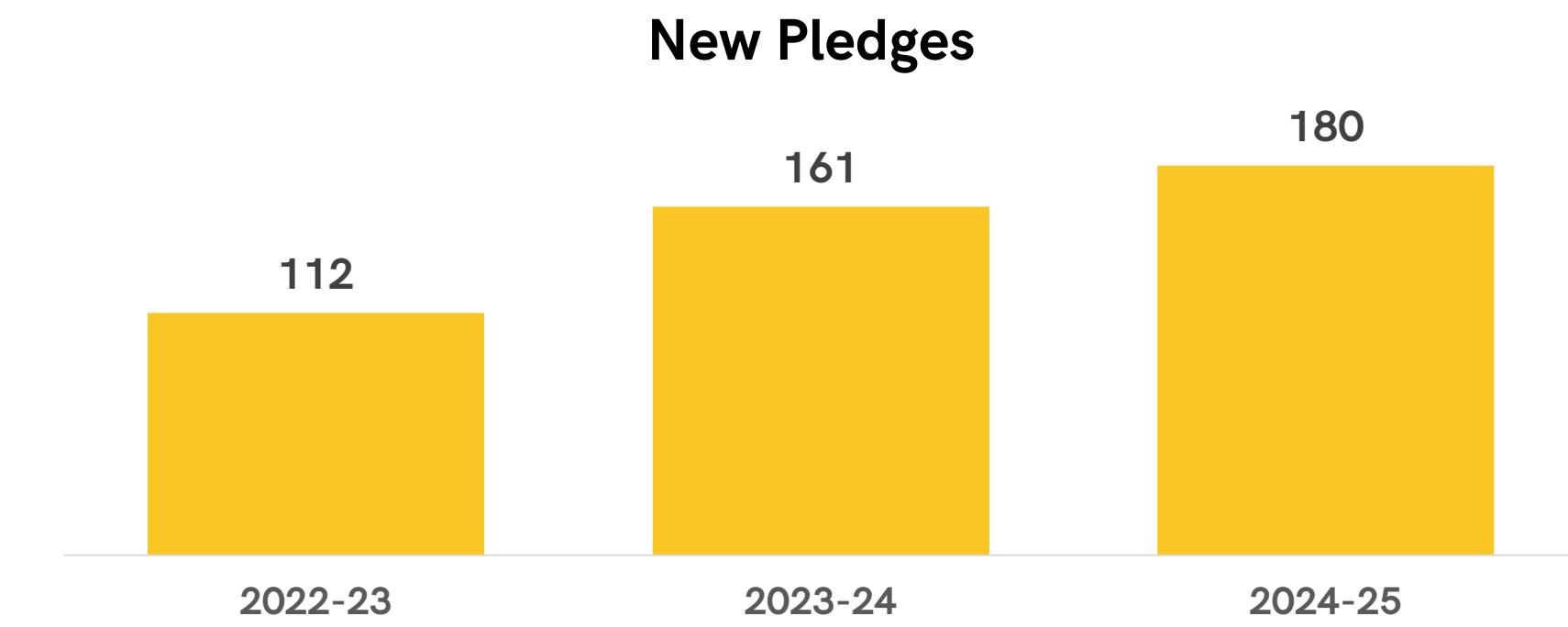
## Greek Life

GOAL 2024-25: Increase membership to 33% of all students by 2027

GOAL 2025-26: Increase membership to 36% of all students



First to Second Year Retention		
Cohort	Greek in First Year	Not Greek
FY22	96.6%	79.7%
FY23	91.6%	76.6%
FY24	94.3%	79.1%



# Student Life

## Pirate Adventures

GOAL 2024-26: Increase percentage of students participating

GOAL 2026-27: Increase participation to 75% of new students



Initiated in Fall 2024, Pirate Adventures remained a central component of Welcome Week programming. The goal for Fall 2025 was to increase participation from Fall 2024. The goal for Fall 2026 will be to increase participation to 75% of new students.

Across Fall 2024 and Fall 2025, a total of 27 trips were conducted, serving 326 students at an overall cost of \$20,275. Comparative analysis indicates a 6% increase in student engagement and a 27% reduction in program costs during Fall 2025, demonstrating improved participation outcomes alongside greater fiscal efficiency.

Trips included: Tubing the San Marcos River, Georgetown Taco Crawl, Cameron Park Zoo, and Typhoon Texas.

Pirate Adventures		
	Fall 2024	Fall 2025
Number of Trips	<b>18</b>	<b>9</b>
Student Attendees	<b>158</b>	<b>168 (+6%)</b>
Total Cost	<b>\$11,739</b>	<b>\$8,536 (-27%)</b>

### COMBINED DATA HIGHLIGHTS

#### Welcome Week: Fall 2024 and Fall 2025

Total Trips: **27**

Total Students Served: **326**

Total Program Cost: **\$20,275**

Year-Over-Year Engagement: **+6%**

Year-Over-Year Cost Reduction: **-27%**

# Marketing & Communications

*Earned Media Report: 2024-25*



**Major U.S. Publication Mentions: 8**  
*(Goal: 1)*

- **CBS News**
- **Inside Higher Ed**
- **MSN News (x2)**
- **MSN Sports**
- **USA Today**
- **Yahoo! News**
- **Yahoo! Sports**

**Major Texas Publication Mentions: 8**  
*(Goal: 4)*

- **CBS Austin (x3)**
- **FOX 7 Austin**
- **Houston Chronicle**
- **KVUE (x2)**
- **KXAN**

The 2023–2024 media mentions included significant coverage of the solar eclipse, featuring our expert, Professor of Physics Mark Bottorff. The eclipse drove a dramatic spike in mentions last year, but as the data shows, quantity doesn't always equal impact. While we had fewer mentions in 2024-25, they appeared in larger, more influential publications, which expanded both advertising equivalency and readership.

## 2024-25 Goals:

- **Achieve mentions in 1 major U.S. publication and 4 major Texas publications this year.**
- **Secure \$20,000 in ad equivalency and 8 million views each quarter.**

*Major U.S. and Texas publications are categorized based on their national and state influence, circulation, and focus areas. Examples include New York Times, The Wall Street Journal, USA Today, TIME, Politico, AP (Associated Press), Texas Monthly, Texas Tribune, and Houston Chronicle.*

*Note: These goals do not include the SU 560 development media targets. We will realign our goals once the launch timeline is established.*

	<b>2023-24</b>	<b>2024-25</b>
Mentions	<b>457</b>	<b>53</b>
Ad Equivalency	<b>\$638,666</b>	<b>\$6,562,678</b>
Readership	<b>320,587,716</b>	<b>897,862,543</b>

# National Rankings



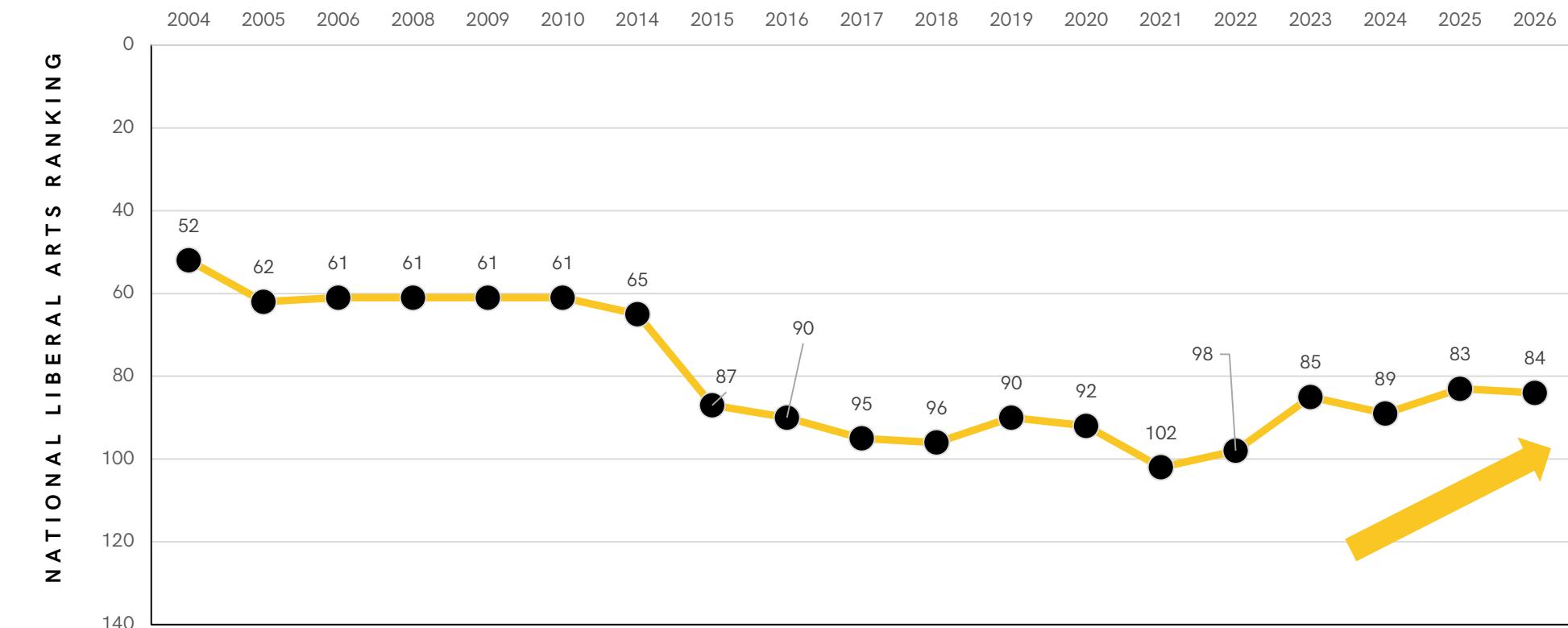
## U.S. News & World Report – National Liberal Arts

Southwestern's rank decreased because of these factors and their weight in the total score as compared to peer institutions:

- Faculty Salary Rank -3.39% (8% weight)
- Percentage of faculty who are full-time rank -6.67% (3% weight);
- Pell Grant graduation rate rank -15.31% (5.5% weight);
- Pell Grant graduation performance rank -24.72% (5.5% weight);
- First year retention rank -17.71% (5% weight);
- Graduation rate performance rank -25.3% (10% weight).

Southwestern is tied with Austin College, Drew University, Hope College, Saint Mary's College, St. John's College (MD), Ursinus College, and Washington & Jefferson College for the 84th overall rank.

Southwestern University's U.S. News & World Report Ranking from 2004-2026



## The Princeton Review – Best 391 Colleges

- Top Career Services: 19
- Professors Get High Marks: 12
- Everyone Plays Intramural: 24

## The New York Times – College Access Index

- National Liberal Arts: 21
- Most Selective: 28

## Money – Best Colleges in America

*"Renowned for its unwavering commitment to academic excellence, innovative programs, and nurturing learning environment, the University solidified its place among the nation's top educational institutions."*

## College Raptor – Best Colleges in Southwest U.S.

