

USM Fall 2023 Enrollment Update & FY 2024 Estimated Full-Time Equivalent (FTE)

**Board of Regents
Finance Committee
October 25th, 2023**

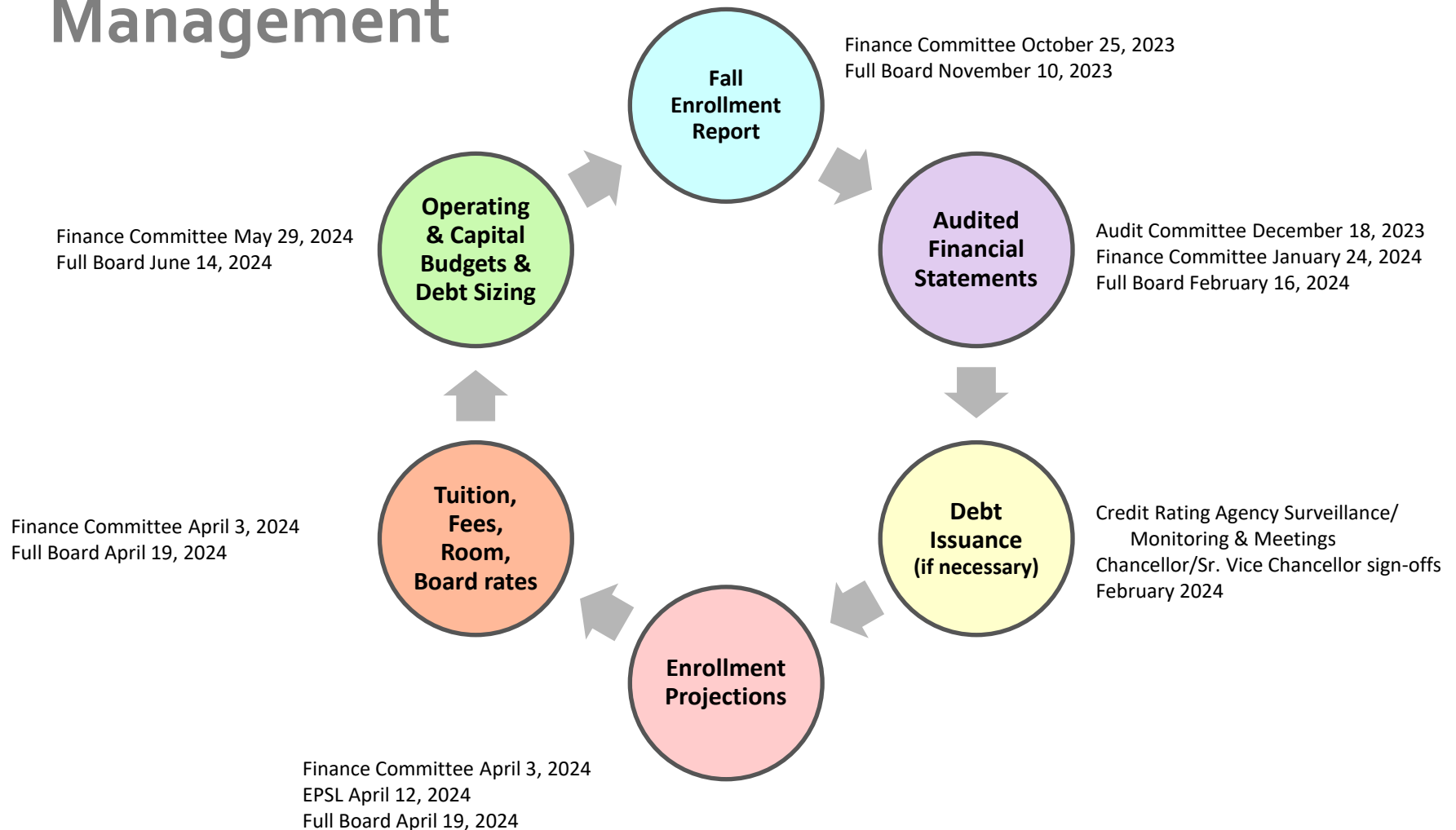


**Office of Institutional Research, Data & Analytics
Administration and Finance**

Purpose of the Report

- Policy on Enrollment III - 4.10
- Attainment per campus enrollment plans
- Full-Time Equivalent (FTE) provides a fiscal outlook

Annual Cycle for Inputs into Financial Management



USM Enrollment Update Overview

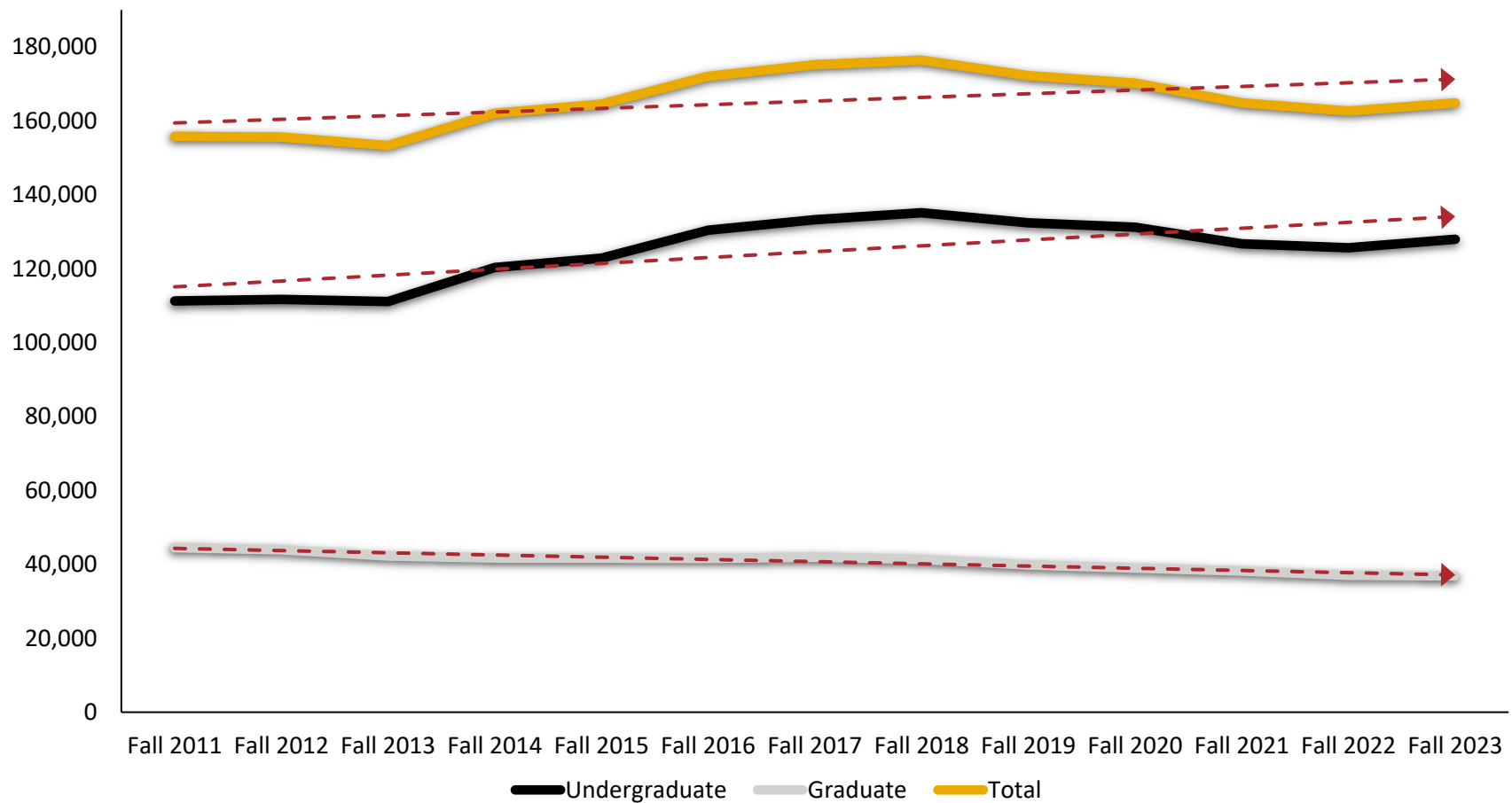
Fall 2023 USM enrollment is up +1.3% or 2,179 students compared to Fall 2022.
This headcount increase is the first in five years.

Credit hour Full-Time Equivalent (FTE) Estimate is higher +2,182
The FTE estimate is within 600 FTE of the updated budget submission.

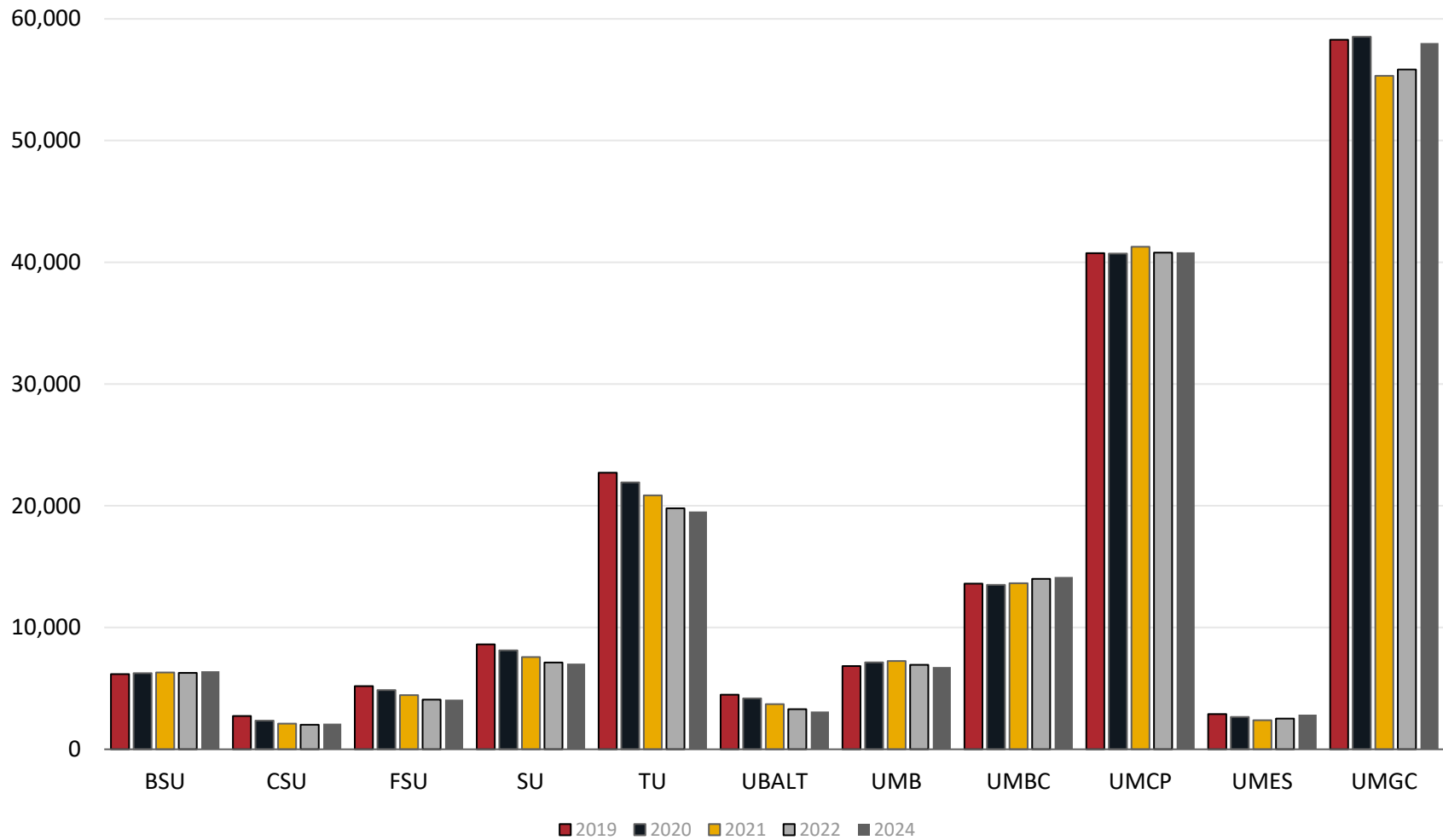
First-time students increased for the third consecutive year.
Over 15,000 new first-time students is the most in USM history.

Combined enrollment at USM HBCU grew +5.1%

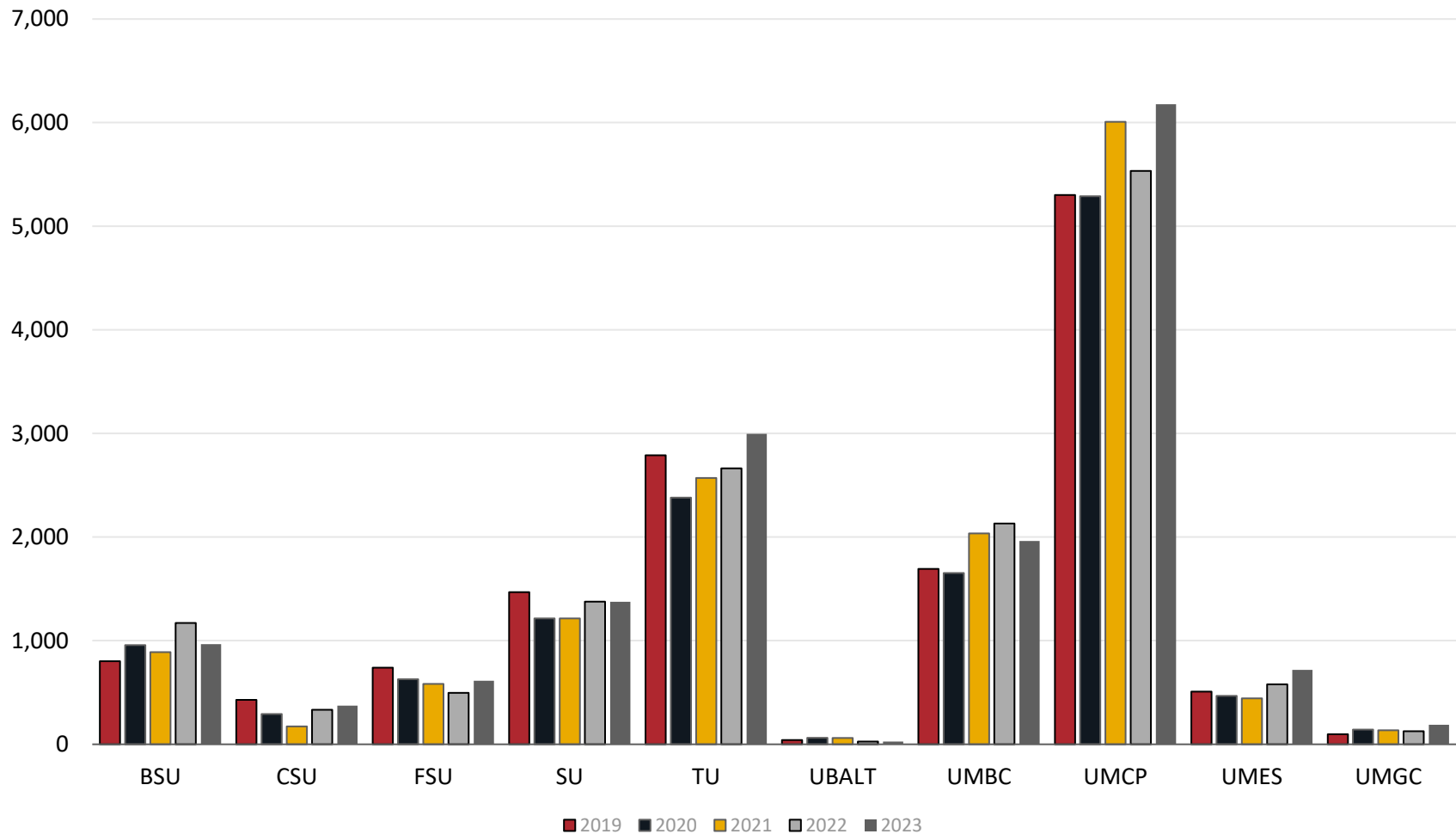
USM Enrollment Trajectory (Fall 2011-2023)



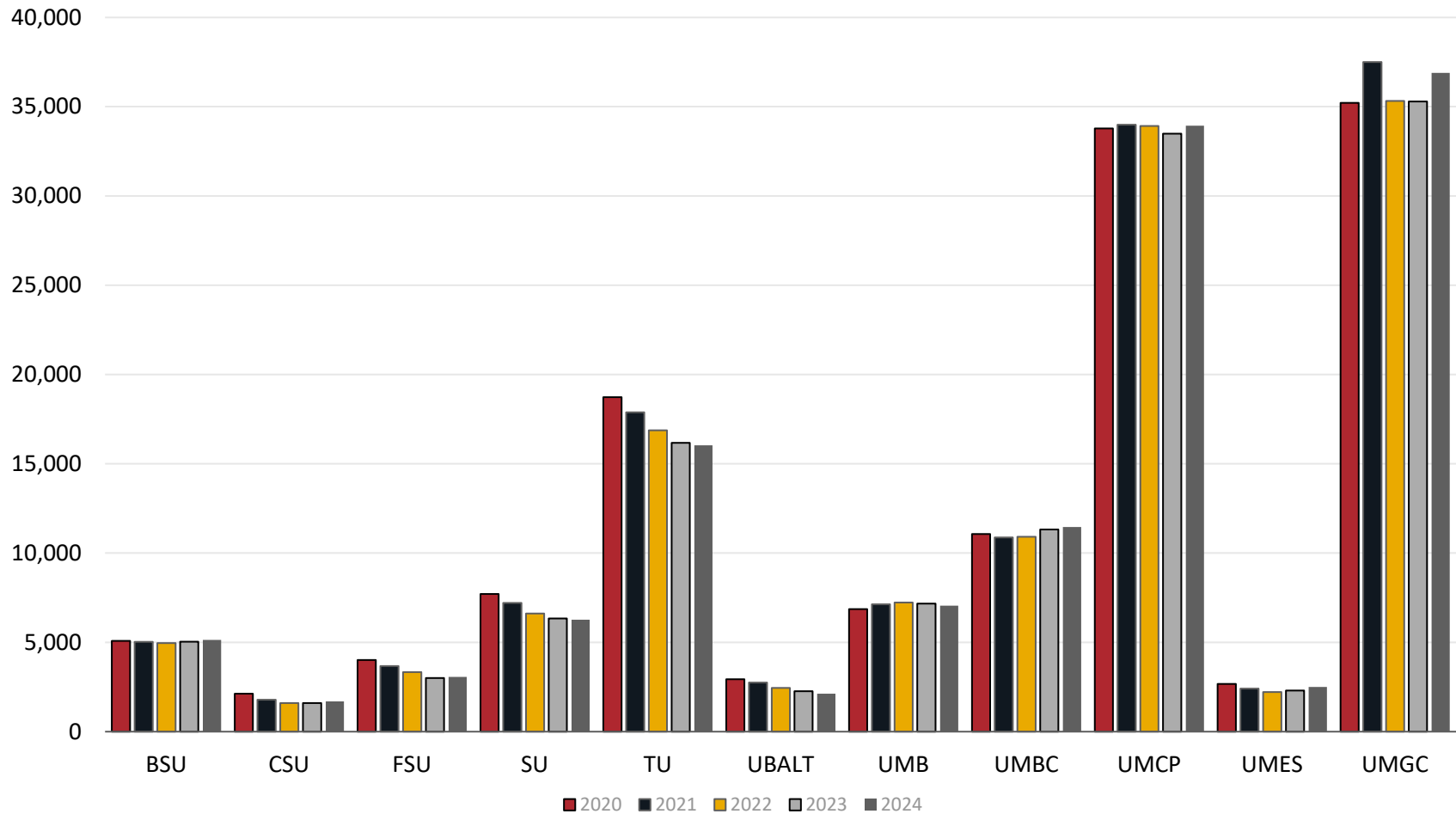
Enrollment Changes Fall 2019-Fall 2023



First-Time, Full-Time New Undergraduates by Institution Four-year Comparison



Fiscal Year Credit Hour Full-Time Equivalent by Institution FY 2020 – FY 2023 Actual & FY 2024 Estimate



FY 2024 Summary

Optimistic:

- Similar enrollment to Fall 2021 but more FTE Estimated
- Student pipeline is replenishing with three years of first-time gains at USM
- Two years of first-time new student increases at Maryland community colleges should improve transfer numbers in the future
- 5.1% Enrollment Increase at USM HBCUs

Questions?



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