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CU stays on track to support rural health care needs[1]

Make room to grow: Apply now for the Spring 2023 Tuition Assistance Benefit[2]

Education is an opportunity for personal and professional growth, which is why the University of Colorado offers the <u>Tuition Assistance Benefit[3]</u> (TAB). The Spring 2023 application window is now open for all four CU campuses.

This CU benefit reduces the overall cost of pursuing higher education.

Eligible CU faculty and staff can save on up to nine credits per academic year (fall through summer) on any CU campus. <u>Dependent assistance options</u>[4] vary based on the employee's home campus and the campus which the dependent attends.

Employees who already have used the benefit for themselves or a dependent this fall should remember that once TAB is applied to one individual's courses, it can only be used by that person for the remainder of the academic year.

Before you apply for TAB or enroll in courses

It's important to understand usage rules before you enroll in courses or apply for tuition assistance.

Eligible employees can register up to seven days in advance for undergraduate and graduate courses; be sure to follow your campus semester or first day of class start date before you enroll in courses. To verify registration dates, visit the <u>Tuition Assistance benefit webpage[3]</u>, under **How to apply** select the campus you're attending and click **Register for your courses** to view the campus registration dates.

Dependents using the TAB can register for courses during the normal designated registration period.

Review the on-demand course, policies and campus deadlines on the <u>Tuition Assistance Benefit webpage</u>[3] for program rules and Spring 2023 deadlines by campus.

Access the application

Log into your <u>employee portal[5]</u>. Open the **CUResources** drop-down menu and select **Forms**. Click the **Benefits** tile, then click the **Tuition Assistance Application** tile.

Deadlines

Make sure you submit your application prior to the campus deadlines listed below.

CU Denver I CU Anschutz — Feb. 1 CU Colorado Springs — Feb. 1 CU Boulder — Feb. 15

CU Cancer Center receives \$20 million gift to advance esophageal cancer research and care[6]

Market downturn forces adjustments to strategic plan acceleration[7]

What a difference a year makes. Almost exactly one year ago today, <u>CU Connections reported[8]</u> that administration had shared with the Board of Regents a plan to take advantage of strong financial markets that would allow the university to accelerate some facets of its <u>systemwide strategic plan[9]</u> using one-time funds.

The markets' sharp turn in the opposite direction over the past several months means that some of the accelerations

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will have to be delayed or will have a longer time horizon. Still others will be scaled back, and some will likely be stopped for the time being. However, the university also realized some gains before the downturn that allowed a number of the accelerated measures to be completed.

The effects do not impact core university or campus budgets, only strategic plan accelerations.

Compounding the market downturn challenge, there was a disconnect between information the CU treasurer provided the system administration that inhibited the university's ability to respond to the market downturn and intervene in a timely way. When the administration investigated and determined the nature of the problem, mitigation efforts began. The treasurer has resigned from the university. On Wednesday, the Board of Regents unanimously named Dan Wilson as interim treasurer and chief investment officer. Wilson served as CU's treasurer from 2015-21 before he retired. The board will determine steps about a search in the near future.

"The substantial drop in market returns means we will have to slow down in some cases and reassess our plans in others," said system Vice President and Chief Financial Officer Chad Marturano. "The bottom line is that we have less money to spend on accelerating the strategic plan than we were planning on a year ago."

CU President Todd Saliman said the strategic plan remains a roadmap for CU's present and future.

"It's important to note that the strategic plan articulates our priorities, and none of those have changed," Saliman said. "What has changed is that the one-time market gains we were planning to put toward accelerating them have gone down significantly. This is disappointing, since the strategic plan priorities are critical to our future. That said, I expect us to continue to lean into these areas to make progress.

"Our resolve remains and our priorities have not changed," he said.

A team comprising the campus and system CFOs, financial executives and the treasury is working to determine how to address the changes that will be needed. Their work will help inform campus plans. A number of variables (including daily fluctuations in the market) make it difficult to arrive at a precise amount of adjustments, Marturano said.

"While we remain committed to the success of the strategic plan, we have to be sure we don't make investments in the plan that we can't currently fund," Marturano said. "Our treasury is secure and can meet and sustain the normal, ongoing budgets of the campuses. Unfortunately, the losses incurred impacted our gains and our ability to make new investments at the system level, just like it did other entities, businesses and individuals."

The effects on accelerated implementation of the strategic plan will vary by campus. Campuses will communicate in more detail with any program affected once the finance team, along with the treasury, has more complete information on moving forward. Given the due diligence required, it may take some time, Marturano said.

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