#### **Tiered Structured Room Rate and Room Rate Increase FAQs**

#### Why are we increasing rates?

- We have held rates steady for a number of years, during which our own costs have increased. The cost of utilities, staff salary increases, emergency services, maintenance supplies, and our payments to both external vendors and campus partners have all increased, making it unsustainable to operate and maintain our residence halls at their current levels. These increases are necessary to maintain our facilities, to continue offering programming to students, and to ensure the safety and well-being of students through full staffing levels and on-call resources.
- Additional revenue from these increased rates will help us continue to move our facilities forward. To better meet the evolving needs of our students, we are working to improve our elevators, add card-access doors, expand gender-inclusive bathrooms, and much more. We are also making significant and essential updates to buildings, including roof replacements, facade repairs, etc

## Why do we have 3 different room rates?

- While our previous costs have been consistent across campus (based on the type of room, i.e. suite single, traditional double, etc.) our housing stock consists of a wide range of facilities (in terms of age, amenities, etc.)
- Our new tiered pricing system helps us ensure that students pay for what they get in their space.

If a student wishes to live in a facility with climate control, in-house fitness center, etc., they will pay more than a student who lives in one of our Basic facilities. We believe this is a fairer and more transparent way to charge for housing at UVM.

#### How are these structured housing tiers divided?

- We have designated each of our spaces based on the amenities offered and the convenience of facilities for residents. For instance, Central Campus Residence Hall is considered a Premium space. It has climate control, fitness facilities, and a dining hall within the building, as well as single-user bathrooms. On the other hand, Davis Hall has traditional rooms/multiple occupancy bathrooms, and does not offer air conditioning, fitness facilities, or dining facilities, which is why we've considered it a Standard space.
- Our Standard rooms are traditional in format, with communal-style bathrooms and basic amenities such as heat, standard furniture, etc. Enhanced rooms are in buildings that may be traditional halls with dining facilities inside (Harris/Millis, Mason/Simpson/Hamilton), or suite-style arrangements without dining halls (the Back 5, L/L). Premium rooms are found in our newest facilities (University Heights and Central Campus Residence Hall), where our students experience full climate control, private or suite-style rooms, and single-occupancy bathrooms.

### How much will room rates increase?

- Our Enhanced and Premium rooms have increased at 5% and 8% respectively, and we have worked to ensure that our Standard spaces have seen only a minimal increase (3%)
  - For example, a traditional double in Marsh Hall currently costs \$8,756. At the new rates, it will cost \$9,018, a difference of \$262.

• We understand that these necessary rate increases are not ideal and thus have kept them as minimal as possible. These rates and increases are either in line with or below rates and rate increases at comparable universities.

# What about the financial impact?

- Students experiencing financial hardship may be eligible for financial aid to assist with their increased room charges. Contact SFS with any questions you have about financial aid or if you are experiencing financial hardship.
- Thanks to our updated room selection process, during which students can choose their own rooms, our residents have no obligation to select higher-priced rooms which are outside their means. Students have full agency to choose a room type that is appropriate to their needs and budget. Should a student wish to live in a Learning Community which is housed only in-residence halls with enhanced or premium rooms (such as Wellness Environment in CCRH), and the student demonstrates financial need, our Room Offset form (see here) may be available to apply for assistance with the additional cost.
- Students concerned about what the increased rates will mean for their finances should contact Student Financial Services at <a href="mailto:sfs@uvm.edu">sfs@uvm.edu</a> or (802) 656-5700.