



NC PROMISE UPDATE

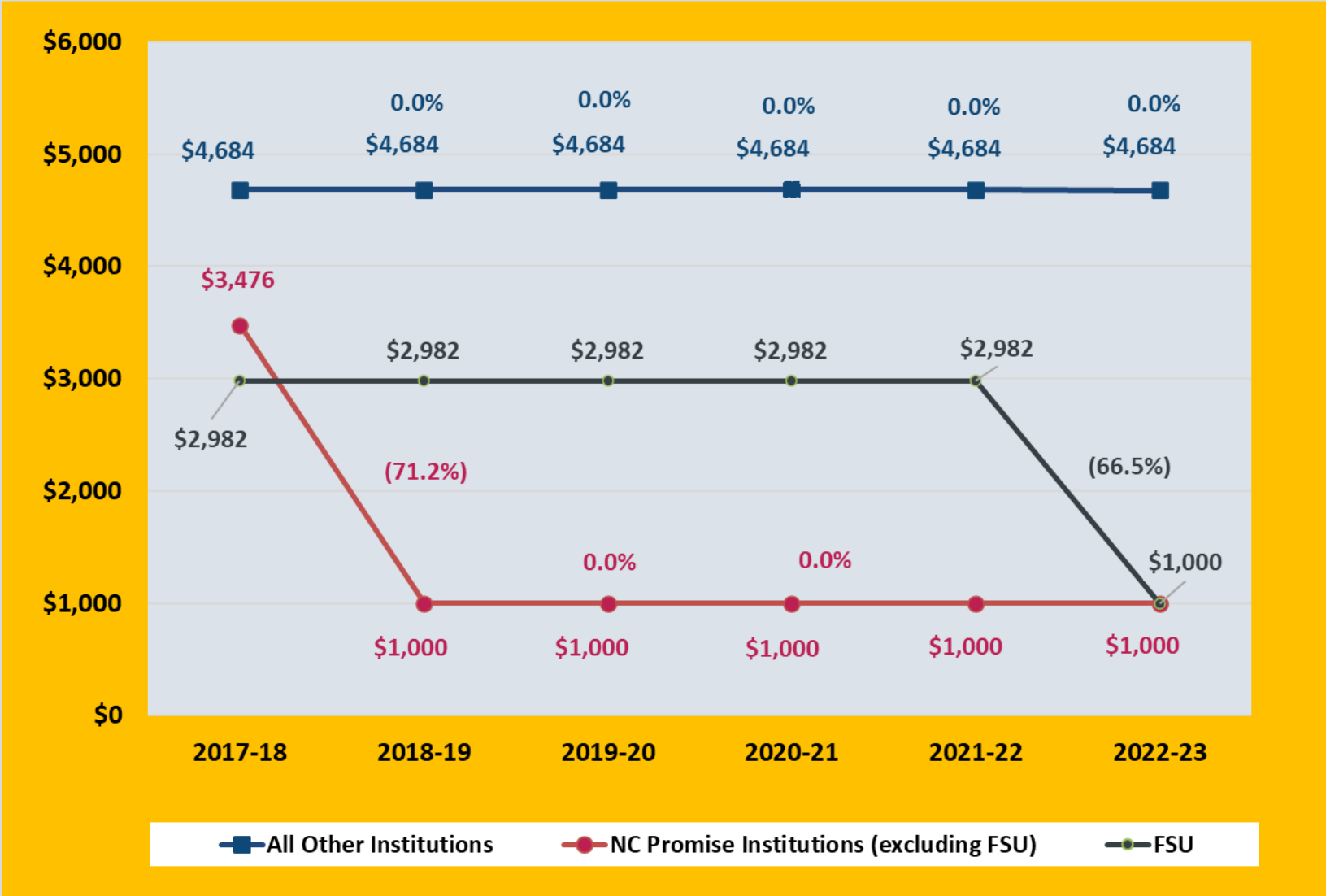
Joint Legislative Education Oversight Committee

November 29, 2022

NC Promise: An Overview

- Established in S.L. 2016-94
- Provides special undergraduate tuition rates
 - \$500 per semester for residents
 - \$2500 per semester for nonresidents
- Funding “buys down” difference between the regular tuition rates and NC Promise rates
- NC Promise institutions
 - ECSU, UNCP, WCU since inception (Fall 2018)
 - FSU added effective Fall 2022

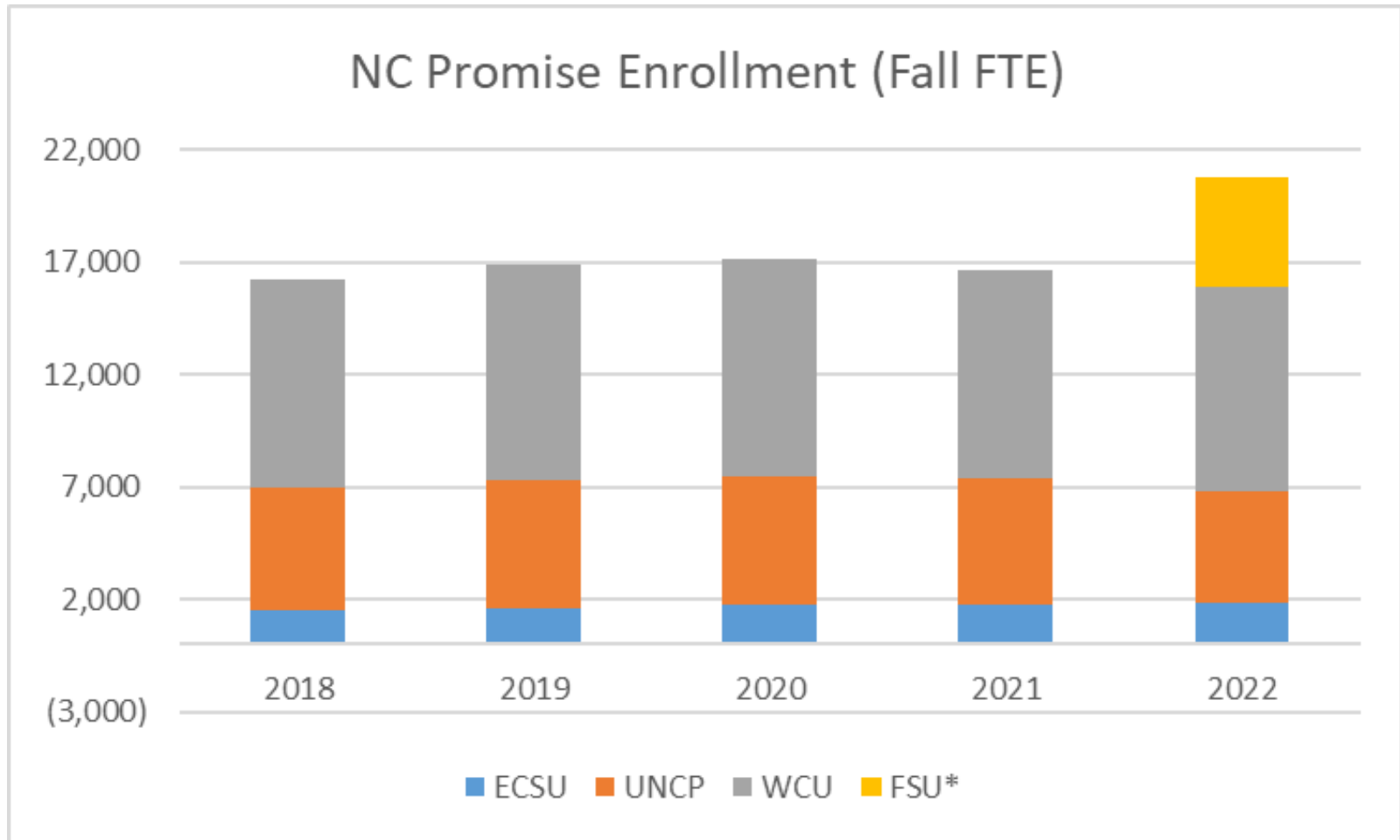
Historical Undergraduate Resident Tuition Rates



Buy-down Rate Calculation

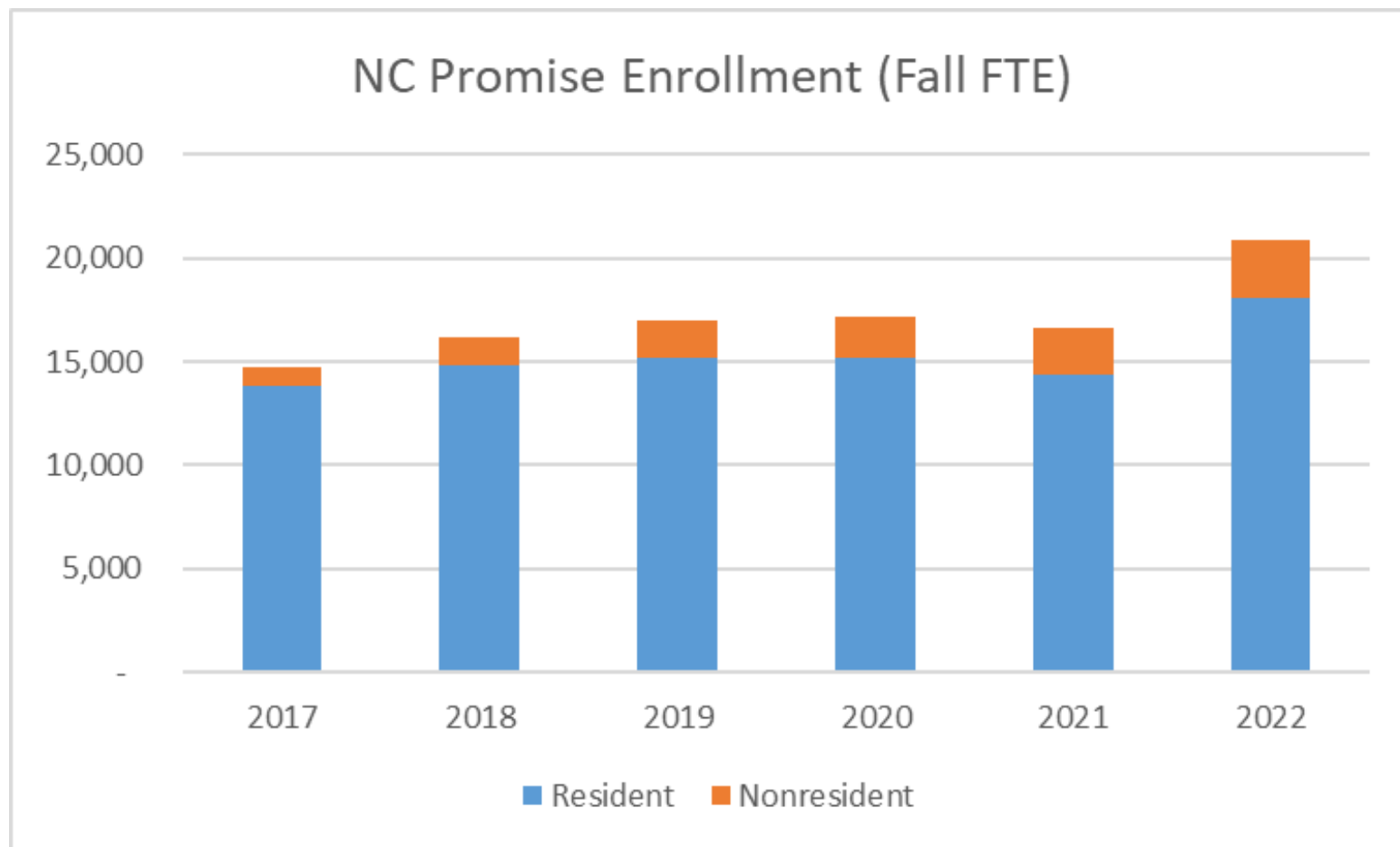
		Annual Rates			
Institution	Residency	Previous Base Tuition	New Base Tuition	NC Promise Tuition	Buy-Down Rate
ECSU	Resident	\$ 2,856	\$ 2,856	\$1,000	\$ 1,856
	Nonresident	16,400	16,523	5,000	11,523
FSU	Resident	2,982	2,982	1,000	1,982
	Nonresident	14,590	14,699	5,000	9,699
UNCP	Resident	3,602	3,602	1,000	2,602
	Nonresident	15,573	15,690	5,000	10,690
WCU	Resident	3,971	3,971	1,000	2,971
	Nonresident	14,723	14,833	5,000	9,833

NC Promise Serves Over 20,000 Students



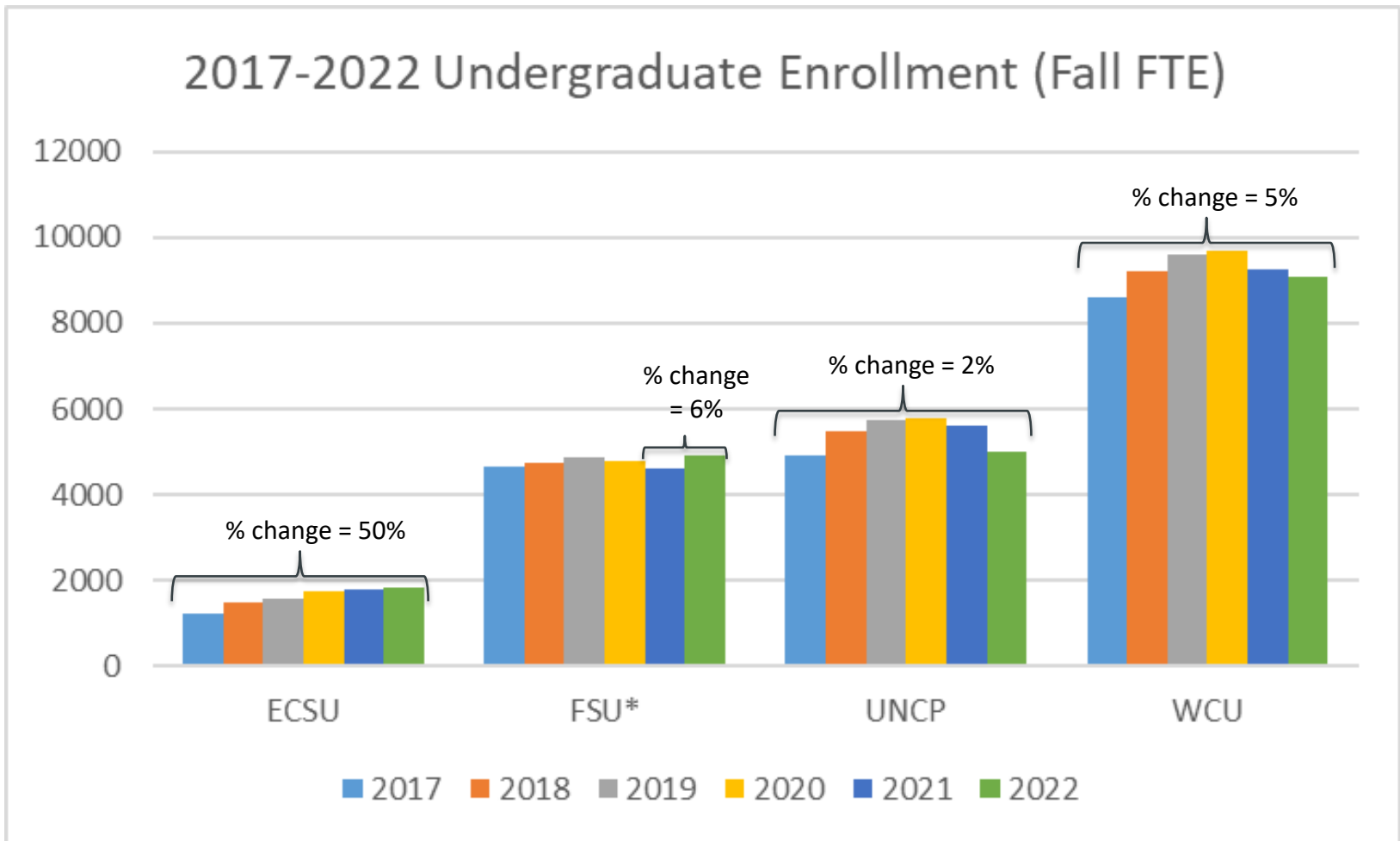
*FSU added to NC Promise effective Fall 2022

NC Promise Enrollment by Residency



*FSU added to NC Promise effective Fall 2022

NC Promise Enrollment Trends



*FSU added to NC Promise effective Fall 2022

