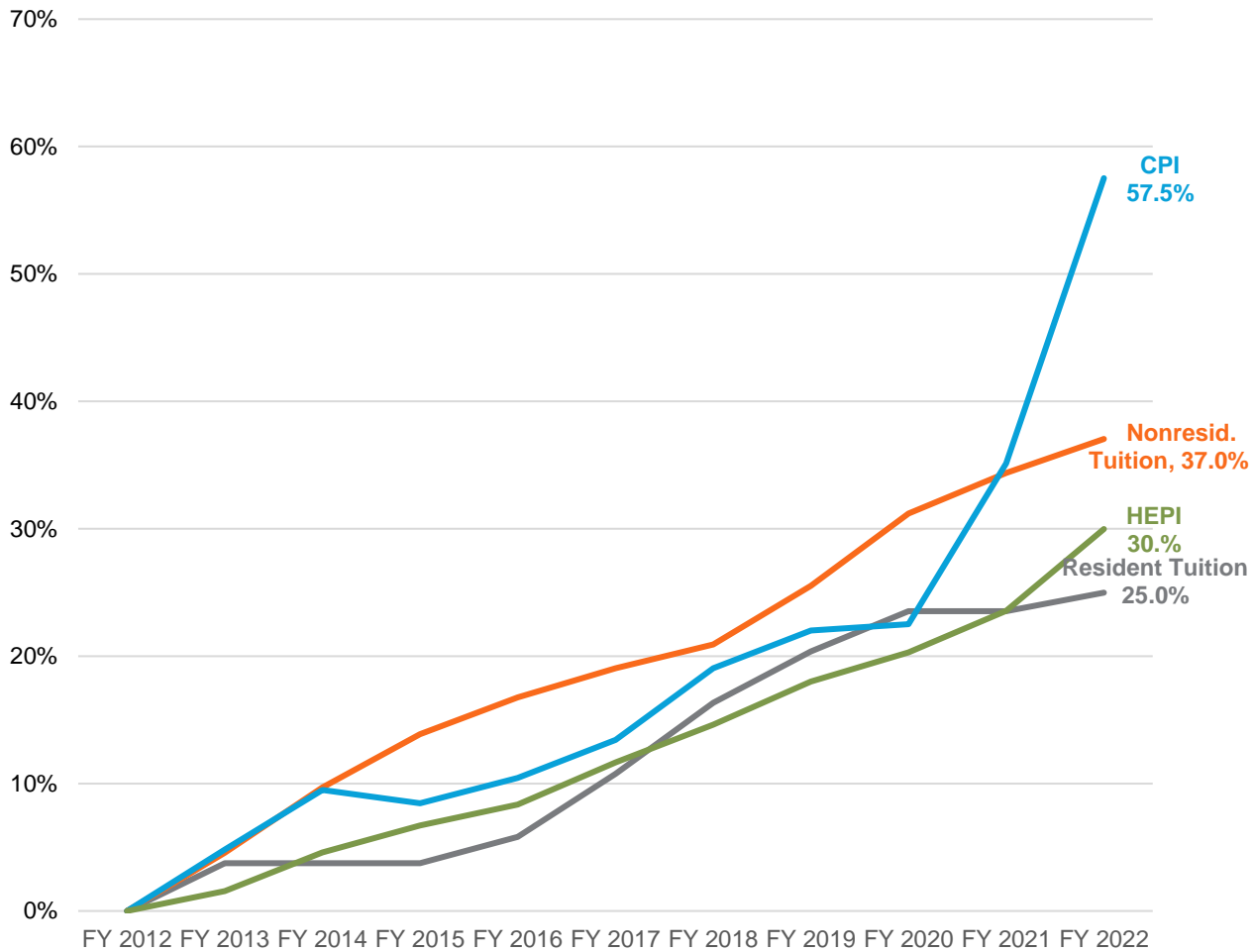


Iowa Regents Undergraduate Tuition Growth (Cumulative Growth Since FY 2012)



Notes:

Tuition Growth = Growth in average undergraduate resident and nonresident tuitions at the three Regents universities.
 CPI = Consumer Price Index — represents students' decreasing buying power based on the CPI-U for all Midwest Urban Consumers as published by the U.S. Bureau of Labor Statistics (BLS) since FY 2010.
 HEPI = Higher Education Price Index — represents the institutions' increasing costs after FY 2010.