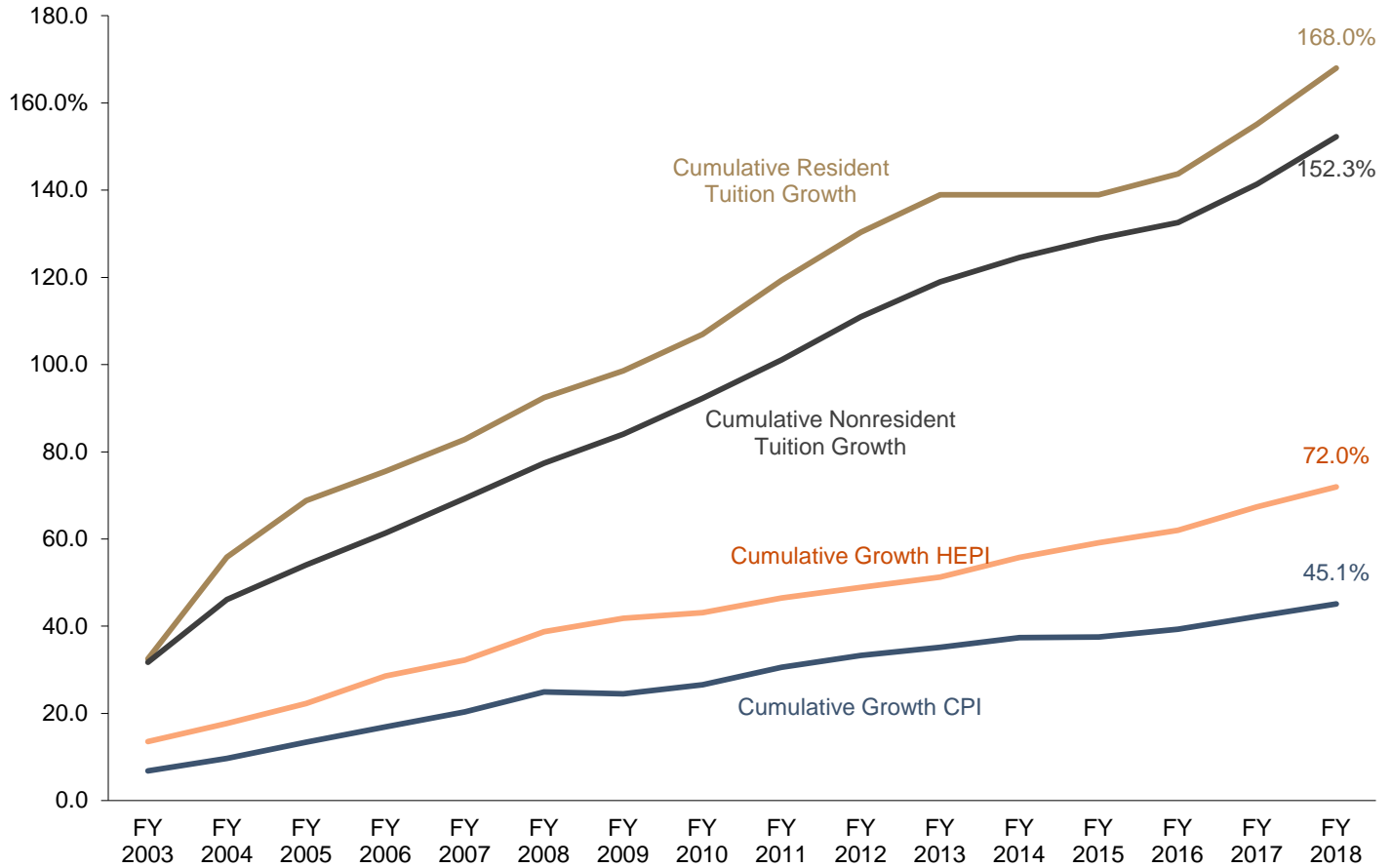


Iowa Regents Undergraduate Tuition Growth (Cumulative Growth Since FY 2003)



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 2015 dollars.
 HEPI = Higher Education Price Index - represents the institutions' increasing costs based on 2015 dollars.