

Dear members of VUSAC,

I am updating you about a motion that passed during this evening's Board of Regents meeting that will impact student fees next year.

As we began budgeting for the 2023-2024 academic year, it became clear that we could no longer absorb the significant inflationary impacts to the costs of food (over 10%), gas (35%), hydro (14%), steam (57%), and labour on campus without increasing student fees. We are seeing this trend in universities across the country.

The Board of Regents' policy allows for an annual increase in student fees of 2% above the Consumer Price Index (CPI). This year, Toronto's CPI has ranged between 6.4 and 7.5%. Recognizing that students are feeling inflationary pressures in other parts of their lives, the increase was limited to 6.4% rather than the allowable 8.4%.

The decision to increase student fees is not one that we take lightly. We have adopted a very restrained approach to fee increases over the past few years. Last year, despite the Toronto CPI sitting at 6.3%, we limited the fee increase to 5%. We took a similar approach the previous year, limiting the fee increase to 2.4%.

We understand that this increase in fees may be challenging for some. We encourage you to connect with the Office of the Registrar and Academic Advising if you want to discuss your ability to manage costs. There are bursaries available and student requests are evaluated on a case-by-case basis.

In keeping with my commitment to be open and transparent, I am going to meet with any interested students in early March. More will follow regarding that meeting in the coming week. I want to hear from you and look forward to the upcoming discussion.

Please feel free to share this message with other students.

Sincerely,

Rhonda

Rhonda N. McEwen