

**FINANCIAL MASTER PLAN
Assumptions**

TABLE IV

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| University of Massachusetts Amherst |
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| Enrollment | An annual enrollment increase of 300 students per year of which 200 (67%) are out-of-state and 100 (33%) are in-state. |
| Capital Plan | The Financial Master Plan includes the current funded capital plan. |
| Sponsored Research | An annual increase of 5% in sponsored research has been included from FY05 through FY09. |
| Private Giving | An annual increase of 4.8% in private giving has been included from FY04 through FY09. |
| State Appropriation | The salary increase has been annualized in FY05. A 3% increase has been factored in from FY06 to FY09. |
| Tuition Retention | The model assumes the campus continues to retain out-of-state tuition through FY09. |
| Student Fees | The \$750 increase in Curriculum Fee is annualized in FY05. The model assumes a 2.8% increase from FY06 to FY09. |