



FOR APPROVAL

PUBLIC

OPEN SESSION

TO: Governing Council

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AGENDA ITEM: 4 (b.)

ITEM IDENTIFICATION:

Revision of 2016-17 domestic tuition fee for the Master of Financial Risk Management program at the Rotman School of Management, and transfer of fee from self-funded tuition fee schedule to publicly-funded tuition fee schedule

JURISDICTIONAL INFORMATION:

Pursuant to Section 5.11 (a) the Business Board recommends the schedule of tuition fees to Governing Council for approval.

GOVERNANCE PATH:

1. Business Board [for recommendation] (September 22, 2016)
2. Executive Committee [for endorsement and forwarding] (October 19, 2016)
3. **Governing Council [for approval] (October 27, 2016)**

PREVIOUS ACTION TAKEN:

The Tuition Fee Schedule for Self-funded Programs 2016-17 and the Tuition Fee Schedule for Publicly-funded Programs 2016-17 were approved by the Governing Council at its meeting on April 7, 2016.

HIGHLIGHTS:

The domestic tuition fee for the Master of Financial Risk Management, a new program launching in 2016-17 at the Rotman School of Management, was approved by the Governing Council in April 2016 at the level of \$42,500 as a self-funded program. In July 2016 the University received notification from the Ministry of Advanced Education and Skills Development (MAESD) of approval of the new program as a publicly-supported program and

approval of the domestic tuition fee at \$41,180, a reduction of \$1,320. Students in the program had been invoiced at the higher level tuition; refunds will be arranged to reflect the lower tuition fee. There is no change to the international tuition fee (\$57,500).

FINANCIAL IMPLICATIONS:

Revenue projections are included in the *Budget Report 2016-17 and Long Range Budget Guidelines 2016-17 to 2020-21*. Adjustments to reflect the changes will not be made to the budget however changes in operating grant revenue and tuition revenue will be reflected in the University's actual results in the April 2017 financial report.

RECOMMENDATION:

Be it Resolved:

THAT the 2016-17 domestic tuition fee for the Master of Financial Risk Management be approved at \$41,180.

DOCUMENTATION PROVIDED:

None.