

University of San Diego
CONTINUING DISCLOSURE ANNUAL REPORT
For Fiscal Year Ending June 30, 2024

NON-FINANCIAL MATTERS

Operating Data

Please answer each of the following questions:

- a) Has there been a change in the name and titles of officers since the last annual report? (Check one)

Yes No

- b) Has there been a change in accreditation since the last annual report? Refer to your annual reports for updates filed by the Institution. (Check one)

Yes No

- c) Please describe any new material litigation, or a material result in litigation, since the date of the last report.

None. Litigation and other claims incident to the normal operation of the University are pending against the University. While the ultimate liability, if any, of the University is not presently determinable, such litigation and other claims will not, in the opinion of the University, have a material adverse impact on the University's financial position.

- d) Please describe any significant sale, destruction, or loss of real property or other material assets since the date of the last report. In addition, please describe any sale or loss of any collateral since the date of the last report.

None.

Applications, Admissions and Enrollment

Please update the following information for the most recent academic or fiscal year, as appropriate, and include all such information on a rolling five-year basis. Only the data for the five most recent academic or fiscal years (as appropriate) must be included in your annual report:

I. Undergraduate⁽¹⁾

A. First Time Full Time

Fall Semester	Number of Applications	Offered Admissions	New Enrollments
2020	13,171	7,731	997
2021	14,326	7,550	1,166
2022	14,334	7,542	1,234
2023	15,953	7,458	1,245
2024	17,010	8,909	1,104

B. Transfers

<u>Fall Semester</u>	<u>Number of Applications</u>	<u>Offered Admissions</u>	<u>New Enrollments</u>
2020	1,377	1,039	336
2021	1,249	944	342
2022	1,378	873	283
2023	1,373	860	340
2024	1,502	999	345

C. Combined Undergraduate (First Time Full Time and Transfers)

<u>Fall Semester</u>	<u>Number of Applications</u>	<u>Offered Admissions</u>	<u>New Enrollments</u>
2020	14,548	8,770	1,333
2021	15,575	8,494	1,508
2022	15,712	8,415	1,517
2023	17,326	8,318	1,585
2024	18,512	9,98	1,449

II. Graduate Programs (Excluding Law)⁽¹⁾

<u>Fall Semester</u>	<u>Number of Applications</u>	<u>Offered Admissions</u>	<u>New Enrollments</u>
2020	3,515	2,010	1,094
2021	3,757	1,894	1,023
2022	3,204	1,676	923
2023	3,514	1,936	1,133
2024	4,046	2,351	1,401

III. Law School⁽¹⁾

<u>Fall Semester</u>	<u>Number of Applications</u>	<u>Offered Admissions</u>	<u>New Enrollments</u>
2020	2,971	1,146	255
2021	3,638	1,124	260
2022	3,495	1,195	255
2023	3,615	1,218	259
2024	3,244	1,207	260

(1) All Application, Admission and Enrollment figures are based on Headcount, not full-time equivalent (“FTE”). The total Fall 2024 semester headcount enrollment is 9,714 students, of which 5,851 are undergraduate students, 2,979 are graduate students and 884 are law students (JD and Law Grad). These figures translate into a FTE enrollment of 8,612.

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The following tables set forth the University's FTE enrollment for the Fall semester, and the degrees awarded for the five academic years listed:

Enrollment and Degrees⁽¹⁾

Academic Year	Enrollment (2)				Degrees Awarded (3)			
	Undergraduate FTE	Graduate FTE	Law FTE	Total FTE	Bachelor	Graduate	Law	Total Degrees
2019-20	5,919	1,694	802	8,415	1,468	1,045	281	2,794
2020-21	5,490	1,711	815	8,016	1,462	1,152	269	2,883
2021-22	5,643	1,658	815	8,116	1,442	1,053	289	2,784
2022-23	5,615	1,554	821	7,990	1,405	1,178	261	2,844
2023-24	5,699	1,717	850	8,266	1,209	1,102	284	2,676

- (1) FTE's are calculated by dividing total credit hours registered, by the credits hours required in a specific program to achieve normal matriculation. The University's full-time loads range from 12 to 18 semester credit hours, depending upon program requirements.
- (2) FTE numbers are for the Fall semester of the academic year indicated.
- (3) Graduate degrees include Masters and Doctoral degrees. Law degrees include J.D., LL.M. and M.S. degrees.

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The following table sets forth the University's undergraduate tuition, fees, and room and board rates for the five academic years listed:

Academic Year	Undergraduate Tuition, Fees and Room and Board			
	Undergraduate Tuition	Required Fees	Room and Board ⁽¹⁾	Undergraduate Total
2019-20	\$50,450	\$736	\$14,126	\$65,312
2020-21	\$52,120	\$744	\$15,156	\$68,020
2021-22	\$52,120	\$744	\$16,246	\$69,110
2022-23	\$53,810	\$744	\$17,010	\$71,564
2023-24	\$55,960	\$754	\$18,084	\$74,528

- (1) Amounts represent average room and board charges with respect to all types of accommodations offered by the University. Amounts do not necessarily reflect charges paid by an individual student.

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Approximately 80% of undergraduate students, 69% of graduate students, and 92% of JD law students receive some form of financial aid. The following table provides undergraduate, graduate, and law financial aid figures for the last five academic years.

**Financial Aid
(In Thousands)**

Academic Year	State Grants	Federal Grants ⁽¹⁾	Student Loans ⁽²⁾	Work Study	Institutionally Funded Assistance ⁽³⁾	Total
2019-20	\$4,330	\$25,161	\$136,935	\$1,897	\$142,652	\$310,975
2020-21	\$6,714	\$28,054	\$125,366	\$1,296	\$149,379	\$310,809
2021-22	\$5,112	\$23,672	\$120,995	\$1,370	\$158,651	\$309,800
2022-23	\$5,717	\$25,198	\$98,394	\$2,003	\$170,775	\$302,087
2023-24	\$6,469	\$28,384	\$103,347	\$2,201	\$180,003	\$320,404

- (1) Includes Federal Pell Grants, SEOG, Military Tuition and Fees, and other miscellaneous Federal scholarships and grants.
- (2) Includes Carl D. Perkins Loans (formerly NDSL), Federal Family Education Loans, institutionally-funded loans, and various other donor-funded loans.
- (3) Includes internally funded, endowed, and restricted scholarships and grants.

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FINANCIAL MATTERS

Cash and Investments

Refer to footnotes 1, 2, 3 and 16 in the **Notes to Financial Statements** as presented within the University's audited financial statements for the year ended June 30, 2024.

Endowment

Refer to footnote 12 in the **Notes to Financial Statements** as presented within the University's audited financial statements for the year ended June 30, 2024.

Facilities

Refer to footnote 6 in the **Notes to Financial Statements** as presented in the University's June 30, 2024 audited financial statements.

Outstanding Indebtedness

Refer to footnotes 9 and 10 in the **Notes to Financial Statements** as presented within the University's audited financial statements for the year ended June 30, 2024.

Financial Condition

Refer to the comparative financial statements as presented within the University's audited financial statements for the year ended June 30, 2024.

Listed Events

None.

Attachment A to General Disclosure

University of San Diego Accreditation and Approval

The University of San Diego (USD) is incorporated under the laws of the State of California and is invested with full power to confer degrees. It is accredited by the **Western Association of Schools and Colleges – Senior College and University Commission (WSCUC)** and is approved for veterans. Contact information for WSCUC is: 985 Atlantic Avenue, Suite 100, Alameda, CA 94501, (510) 748-9001. www.wscuc.org/contact

Professional programs at USD continue to maintain the national standards set forth by their affiliated organizations and accrediting bodies.

ACCREDITED PROGRAMS

Eligible professional programs within USD are accredited by the following agencies:

Agency	Program
ABET-Engineering Accreditation Commission (formerly Accreditation Board for Engineering and Technology)	BS/BA in Electrical Engineering; BS/BA in Industrial & Systems Engineering BS/BA in Mechanical Engineering
American Bar Association (ABA)	Juris Doctor program
Council for Accreditation of Counseling and Related Educational Programs (CACREP)	MA in Counseling School Counseling and Clinical Mental Health specializations
American Psychological Association (APA)	Counseling Center pre-doctoral internship program in Professional Psychology
Association to Advance Collegiate Schools of Business International (AACSB)	School of Business
Commission on Accreditation for Marriage and Family Therapy Education (COAMFTE)	MA in Marital & Family Therapy
Commission on Collegiate Nursing Education (CCNE)	School of Nursing
Council for the Accreditation of Educator Preparation (CAEP), formerly the National Council for Accreditation of Teacher Education (NCATE)	Professional Education Unit in the School of Leadership and Education Sciences

APPROVED PROGRAMS

Eligible programs within USD have been approved by the following agencies:

Agency	Program
American Bar Association (ABA)	Paralegal program
American Chemical Society (ACS)	Chemistry program
California Commission on Teacher Credentialing (CTC)	Teacher credentialing programs in the School of Leadership and Education Sciences
Council for Exceptional Children (CEC)	Special Education program in the School of Leadership and Education Sciences

USD is an **Ashoka U Changemaker Campus**, included in a consortium of leading institutions in social entrepreneurship education. Ashoka is located at 1700 North Moore Street, Suite 2000, Arlington, VA 22209, (703) 527-8300, www.ashoka.org or www.changemakers.net.