



HISTORY. POLICY. IMPACT.

## **UVa Miller Center to Examine Finance Options for U.S. Higher Education**

The University of Virginia's Miller Center has been awarded a \$400,000 grant from Lumina Foundation to establish a bipartisan commission that will initiate "blue-sky thinking" to develop policy proposals aimed at providing long-term, sustainable finance models for U.S. higher education. The commission, which will be comprised of former governors, state legislators, university presidents, and financial experts, will stimulate a national dialogue as it works toward a consensus on innovative, new policies with potential to help the nation meet its educational attainment goals.

By commissioning outside nonpartisan research and analyses, the Miller Center's group will identify creative and practical solutions involving public funding and private capital. Each policy option will be examined for its ability to expand the capacity of states and higher education systems to increase the percentage of residents with high-quality postsecondary credentials.

"Financing higher education is a problem for every state in the country and thus an issue of huge national concern," said Gov. Gerald L. Baliles, director and CEO of the Miller Center. "With state budgets under increasing pressure due to slower economic growth and higher health-care costs, too many deserving students are being left out of the American Dream. Thanks to the Lumina Foundation's grant, we can do something about that."

Raymond Scheppach, former executive director of the National Governors Association, will serve as the commission's project director. He is an economic fellow at the Miller Center and a professor of practice at U.Va.'s Batten School of Leadership and Public Policy.

"This is a very exciting project as there is a desire to be creative and to push the envelope on policy options, and states are a ready audience as they are looking for new thinking," Scheppach said.

One of the first tasks will be to identify policy and technical analyses needed to help the panel make its recommendations. The commission will rely on outside authors to write policy papers that will provide a foundation for the panel's findings, conclusions and recommendations. The panel will emphasize potential

finance models that are suited to the fiscal climate and can accelerate growth in student attainment.

Potential topics for study include:

- What is the 10-year outlook for state support of higher education across the nation? What is the future of finance as a public policy tool for influencing the direction of higher education?
- How do differences in state tax capacity and tax choices affect a state's level of support for higher education? What are the implications, particularly for underserved students?
- What are some alternative financing approaches (public, private, hybrid) for making affordable, high-quality education more widely available?
- What can we learn from higher education finance models used in other nations?

“The United States is facing critical questions about how it will cover the expense of educating enough Americans to meet the talent needs of our society,” said Jamie Merisotis, president and CEO of Lumina Foundation. “Our broader higher education finance discussions are stuck. This commission will highlight ideas that could reframe the dialogue and create urgency around the need to rethink how taxpayers support higher education and the positive role that private investment can play.”

Lumina Foundation is an independent, private foundation committed to increasing the proportion of Americans with high-quality degrees, certificates and other credentials to 60 percent by 2025. Lumina's outcomes-based approach focuses on helping to design and build an accessible, responsive and accountable higher education system while fostering a national sense of urgency for action to achieve Goal 2025.

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