

## Strategic planning/glossary of terms

*To add a term and a definition, email [strategicplan@macalester.edu](mailto:strategicplan@macalester.edu).*

**Acceptance rate** -- The percentage of students who apply for admission and are accepted. Macalester's acceptance rate for the class of 2025 was 31%.

**Admissions yield** -- The percentage of students offered admission that enroll at Macalester.

**Board of Trustees** -- Macalester's governing body, the [Board of Trustees](#), includes approximately 30 representatives, most of whom are alumni of the college. They set broad policy, oversee college finances, and evaluate the college's performance. The president reports to the Board of Trustees.

**College governance/shared governance** -- The college's commitment to involving different constituencies in decision making is outlined in a number of official college policies and written documents, including the faculty handbook.

**Comprehensive fee** -- The total sticker price of tuition, room, board, and activity fees for attending Macalester for one year. In 2021-2022, Macalester's comprehensive fee was \$74,060.

**Comprehensive fundraising campaign** -- Comprehensive fundraising campaigns or capital campaigns (which are specifically focused on new buildings) are conducted regularly by higher education and other nonprofit institutions to help fund items that fall outside of the college's annual budget. This may include new buildings, new programs, or other priority projects. Macalester's most recent campaign, the Macalester Moment, was completed in 2020 and raised \$125 million in support of access and excellence at Macalester.

**CAGR** -- Compound annual growth rate (or cumulative average growth rate). The formula is  $(\text{ending value}/\text{beginning value})^{(1/n)} - 1$ , where n is the number of years over which the average growth is being calculated.

**Demographic cliff** -- A projected drop-off in the number of students applying to college, forecasted for the 2025-26 academic year. This cliff is based on lower birth rates following the 2008 recession and fewer students enrolling in traditional four-year colleges given the rising costs.

**Discount rate** -- The average rate at which tuition is discounted for students through institutional scholarships and grants.

**Endowment** -- Macalester's [endowment](#), funded by donors to the college, is designed to support Macalester financially in perpetuity. The fund currently totals \$894 million and supports approximately one-third of the college's annual budget.

**Endowment draw** -- Each year, the college draws approximately five percent of the endowment based on a formula designed to support the college's activities while preserving its value over time.

**Financial comparable group/peer institutions** -- Here is the [list of 40 peer schools](#) Macalester uses as its peer institution reference group.

**FTE** -- Full-time equivalent.

**Macalester Fund** -- The [Macalester Fund](#) provides annual financial support to all aspects of the college and, on average, raises approximately \$5 million annually from around 8,000 donors including alumni, parents, faculty, staff, and students.

**MCSG** -- This frequently used acronym stands for Macalester College Student Government.

**Need-blind/need-aware admission** -- These are two different admission policies referring to whether the college factors a student's ability to afford their educational expenses into its admission decisions. Here is [detailed information on Macalester's philosophy](#) including the impact of our decision in 2006 to become a need-aware institution.

**Net investment return** -- The time-weighted rate of return of an investment or a pool of investments over a given period, including interest and dividends as well as any appreciation or depreciation, both realized and unrealized. Returns are reported net of external investment management fees and other expenses directly attributed to investment activities.

**Net tuition** -- [Macalester's posted tuition](#) minus financial aid, including grants and scholarships, equals its net tuition than an individual student would pay.

**Planned giving** -- A planned gift is the process of making a significant charitable gift during a donor's life or at death that is part of his or her financial or estate plan.