

The COVID-19 crisis has shown the resilience and adaptability of MICU's 26 member institutions to keep our students safe and learning. But these temporary campus closures are causing a major economic disruption that cannot be sustained. Campuses are being forced to lay off employees and many say the future of their institutions are in jeopardy.

URGENT NEED

\$28 million
Immediate losses from room & board
refunds to students

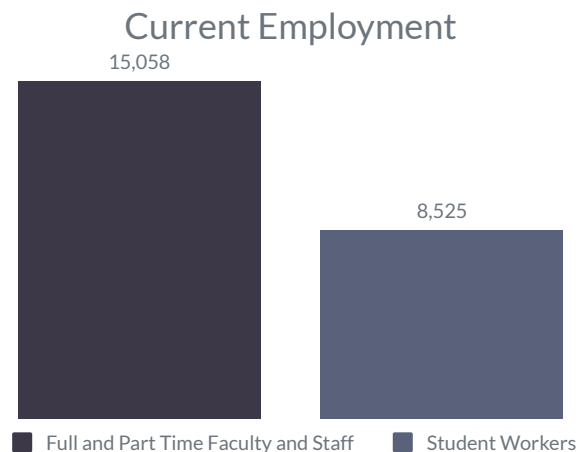


Losing JUST 25 students per institution next fall could result in another \$60 million in losses over what would be their four-year college education



INDEPENDENT COLLEGES & UNIVERSITIES employ between **10% - 25%** of the community population in many Michigan towns and are working to keep employment stable

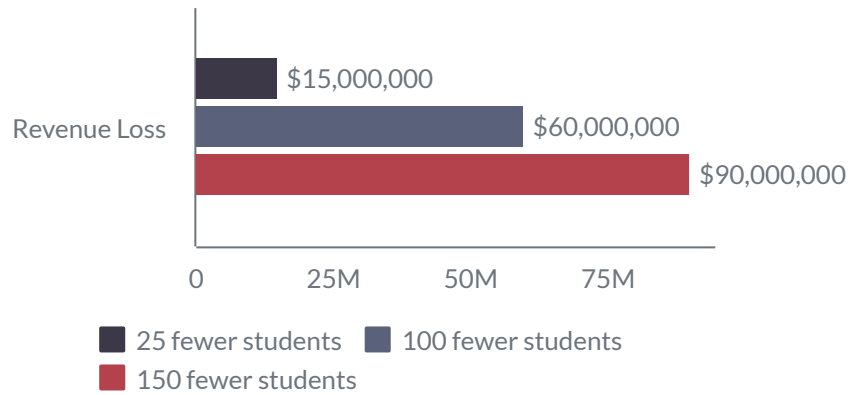
Fewer students for the coming academic year means fewer graduates in four years AND less funding to support employment at colleges & universities. Michigan's independent colleges & universities **employ nearly 25,000 Michiganders** as faculty, staff, adjunct professors and student workers.



Losing students will hurt Michigan's economy

Michigan's workforce is at risk: Just 25 fewer students per institution in fall 2020 = 625 fewer college graduates in four years, a 5% reduction in new workers going into the workforce

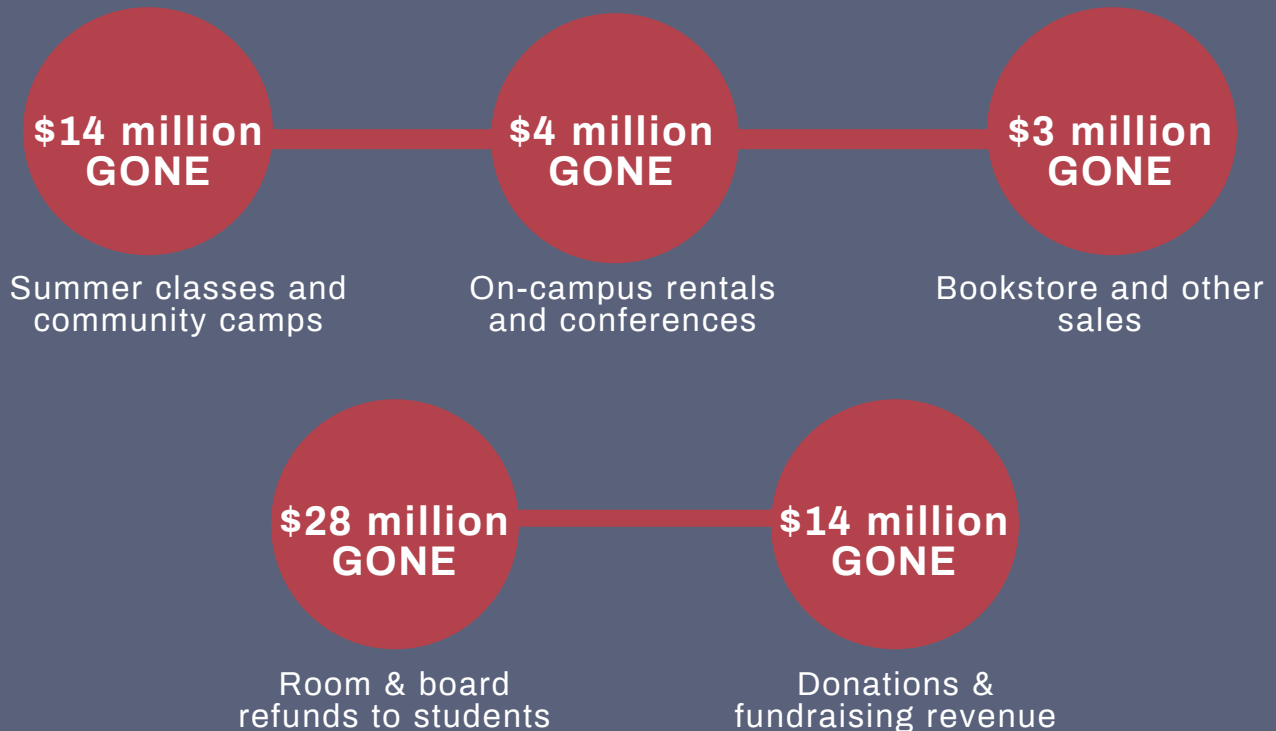
Financial Losses per Year with Fewer Students per Institution



Community engagement and campus activities

Colleges and universities are unable to be the sources of community support they once were. Summer events, conferences, weddings, professional development, and other community activities have to be cancelled for 2020. This results in revenue losses and even potential layoffs as faculty and staff are idle.

\$63.4 million in immediate losses from...



- \$295 million

COVID-19 has resulted in endowment **LOSSES** between March 1 and April 1. A 15% reduction in endowment in just one month.