

## CHANCELLOR'S MESSAGE

FROM JAY A. PERMAN



### Changing the World, for Good

Changing the world is a bold ambition. Audacious. But at the University System, we believe that a better world begins with Maryland. And here in Maryland, our reach is large. Our impact is deep.

Our students become the citizens, colleagues, neighbors, and leaders who shape the state's future. Our research solves some of the greatest challenges we face right now, and those coming quickly behind them. Our engagement in communities across the state makes them stronger, more vibrant, more resilient. We do this work for the good of Maryland. We do it to change the world.

Our [2024 Annual Report](#) recounts the progress we've made on our key priorities and illuminates the work that awaits us. I hope the highlights in these few pages pique your interest in the full report. That's where you'll read the stories of the students behind the numbers—the students who are, themselves, bold. Audacious. They're breaking barriers, igniting innovation, discovering solutions, and betting on themselves to succeed. Betting on themselves to change the world, for good.

USM enrollment grew this year to 171,000 students, reflecting gains in both first-time and transfer students.



## The Students We Serve

This year, nearly 171,000 students are enrolled at a USM university. That's a second-straight year of post-pandemic growth.

In fact, our class of first-time, full-time students is the second-largest in USM history. Our population of transfer students grew as well, and now stands at more than 38,000. Over the last decade, the number of students transferring into a USM university has climbed 64%.

Together, our three HBCUs—Bowie State, Coppin State, and UMES—saw their third-straight year of enrollment growth, and welcomed their largest freshman class in 15 years.

Most of our students are from Maryland, and most of them *stay* in Maryland following graduation, contributing their wealth to our economy and their service to our communities. Across the System, 80% of students are Maryland residents.



## Paving Their Path to Success

Enrollment isn't merely proof of how well we recruit students to our universities, but how well we *keep* them there, on the path to their degree.

Across the System, we retain 82% of students to their second year, four percentage points higher than public universities nationwide. Our six-year graduation rate is still one of the country's best at 70%.

Last year, we awarded more than 42,000 degrees, up 15% over a decade ago. We graduate the students who fuel Maryland innovation (13,000 STEM degrees), safeguard our well-being (3,700 health care degrees), and teach our children (2,400 education degrees and certificates).

Eight in every 10 bachelor's degrees awarded in Maryland are earned by USM students.



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### **Affordability for All**

Making these degrees affordable relies on two things: 1) Keeping tuition prices down; and 2) closing the cost-income gap for students with financial need.

Twenty years ago, Maryland colleges and universities were among the most expensive in the nation for in-state students. Today, 26 states are more expensive than Maryland. Our in-state undergraduates pay less than the U.S. average and *far* less than students in our neighboring states.

For students who still need financial help—more than 27,000 last year—our universities awarded \$101 million in aid. That pool of money has nearly doubled over the last 10 years.

The impact of these efforts is profound: Last year, 59% of USM undergraduates earned their degree without any loan debt whatsoever.



Last year, our universities awarded \$101 million to students with financial need. Half of all USM undergraduates earn their degree with no loan debt.

## Maryland in Miniature

A good indicator of our diversity is the fact that more than half of USM students are students of color. A good indicator of our equity is that these students earn more than half of the undergraduate degrees we award.

Across our universities, 39% of students are from historically underrepresented groups. Their enrollment over the last decade has grown by 34%; their degree count, by 45%.

With a mission to serve the people of this state, we're proud that our diversity largely reflects Maryland's demography. Among all students, 27% are Black, 12% are Hispanic, 10% are Asian.



## Igniting Innovation

The System's R&D enterprise is central to our world-changing ambitions. Research and sponsored program expenditures have grown to \$1.64 billion across the USM, a 29% climb over five years. UMB and UMD together rank 11th among U.S. public universities in R&D expenditures.

Commercializing this research yields new technologies, products, and processes. In fact, the USM ranks 15th among the country's academic institutions in U.S. utility patents issued.

But our research creates more than new inventions: It creates jobs, companies, entire industries. Last year, USM venture support helped launch 182 Maryland startups. In our research parks alone, 9,000 people work for 200 companies, bringing to market innovations that improve our health, protect the environment, keep us safe, and connect our world.

## For the Good of Maryland

Changing the world (for good) is hard work. If you're reading this newsletter, you're likely a part of it. I thank our many partners—in our universities, in elected office, in thousands of communities across Maryland—for believing that changing the world is possible, and for believing that there's no one better to do it than all of us, together.

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