

2026 Planning Conference – Inclusive Transformation

Board of Visitors, Board of Trustees Executive Committee, President's Council & Alumni Association

Thursday, July 30, 2026 | Horizon Hall Room 2014

7:45 a.m.	Continental Breakfast – Horizon Hall, Room 2014 Exterior
8:15 a.m.	Introduction of Board of Visitors Sumeet Shrivastava, Vice Rector
8:30 a.m.	Welcome Remarks & State of the University Gregory Washington, President
9:15 a.m.	Success drivers for inclusive transformation. What the research shows. Dan Greenstein, Chief of Industry Transformation, Ellucian & Chancellor Emeritus, PASSHE
10:15 a.m.	Break
10:30 a.m.	<u>Breakout Session #1:</u> 1. Fiscal Sustainability Facilitators: Trishana Bowden, Vice President, Advancement & Alumni Relations/President, GMUF Dan Stephens, Interim Senior Vice President & Chief Financial Officer 2. Demographic Sustainability Facilitators: David Burge, Sr. Vice President for Enrollment Management & Student Achievement Rose Pascarell, Executive Vice President & Chief of Staff Ajay Vinzé, Interim Provost & Executive Vice President 3. Technological Sustainability Facilitators: Charmaine Madison, Vice President and Chief Information Officer Andre Marshall, Vice President for Research, Innovation & Economic Impact Amarda Shehu, Vice President & Chief AI Officer Julie Zobel, Senior Vice President & Chief Operating Officer
11:45 a.m.	Break / Transition to Lunch
12:00 p.m.	Lunch / Horizon Hall Reading Wall Atrium
1:15 p.m.	<u>Breakout Session #2:</u> 1. Fiscal Sustainability Facilitators: Trishana Bowden, Vice President, Advancement & Alumni Relations/President, GMUF Dan Stephens, Interim Senior Vice President & Chief Financial Officer 2. Demographic Sustainability

	Facilitators: David Burge, Sr. Vice President for Enrollment Management & Student Achievement Rose Pascarell, Executive Vice President & Chief of Staff Ajay Vinzé, Interim Provost & Executive Vice President 3. Technological Sustainability Facilitators: Charmaine Madison, Vice President and Chief Information Officer Andre Marshall, Vice President for Research, Innovation & Economic Impact Amarda Shehu, Vice President & Chief AI Officer Julie Zobel, Senior Vice President & Chief Operating Officer
2:30 p.m.	Transition
2:45 p.m.	<u>Breakout Session #3:</u> 1. Fiscal Sustainability Facilitators: Trishana Bowden, Vice President, Advancement & Alumni Relations/President, GMUF Dan Stephens, Interim Senior Vice President & Chief Financial Officer 2. Demographic Sustainability Facilitators: David Burge, Vice President for Enrollment Management & Student Achievement Rose Pascarell, Executive Vice President & Chief of Staff Ajay Vinzé, Interim Provost & Executive Vice President 3. Technological Sustainability Facilitators: Charmaine Madison, Vice President and Chief Information Officer Andre Marshall, Vice President for Research, Innovation & Economic Impact Amarda Shehu, Vice President & Chief AI Officer Julie Zobel, Senior Vice President & Chief Operating Officer
4:00 p.m.	Break
4:15 p.m.	Discussion – Path Forward Gregory Washington
5:00 p.m.	Reflections & Closing Comments Gregory Washington
5:15 p.m.	Reception - Horizon Hall, Room 2014 Exterior

New BOV Member



James Dyke

Senior Advisor,
McGuireWoods Consulting



THE UNIVERSITY OF 2036

Imperative Transformation:

Reinventing the University for the Next Decade

Board of Visitors Strategic Visioning
Office of the President · Planning Conference
July 2026

Bottom Line Up Front

Enrollment

Experiencing small overall enrollment increase due to declines in foreign graduate students

Undergraduate enrollment up 3%, grad enrollment down 6.5%, law school down 3.8%. Overall flat.

Foreign graduate enrollments negatively impacted by \$12M

Direct admission (DA) has excelled. We predict that 30% of undergrad freshmen will be DA students.

Rankings

Overall rankings picture remains strong but mixed with some programs advancing and some declining.

Fiscal

Outstanding state support in Operating (\$9.6M), Financial Aid (\$8.6M) and Pell (\$6M). Along with **\$35M** for deferred maintenance. **\$500K** for AI, **\$300K** for Civics.

\$100.9M in fundraising this year

\$8M surplus in FY26. Best financial position in our history.

Research and education

Expenditures slowing in tough environment

Launched Grand Challenge Initiative

Launched AI initiative

Establishing Data Center Initiative

Launched Nexus234 Innovation District

Other impact

Provost and Law dean searches complete; new internal organizational structure and leadership

Strong partnerships in VA, MD, and DC. Need to **leverage** these partnerships to subsidize campus growth.

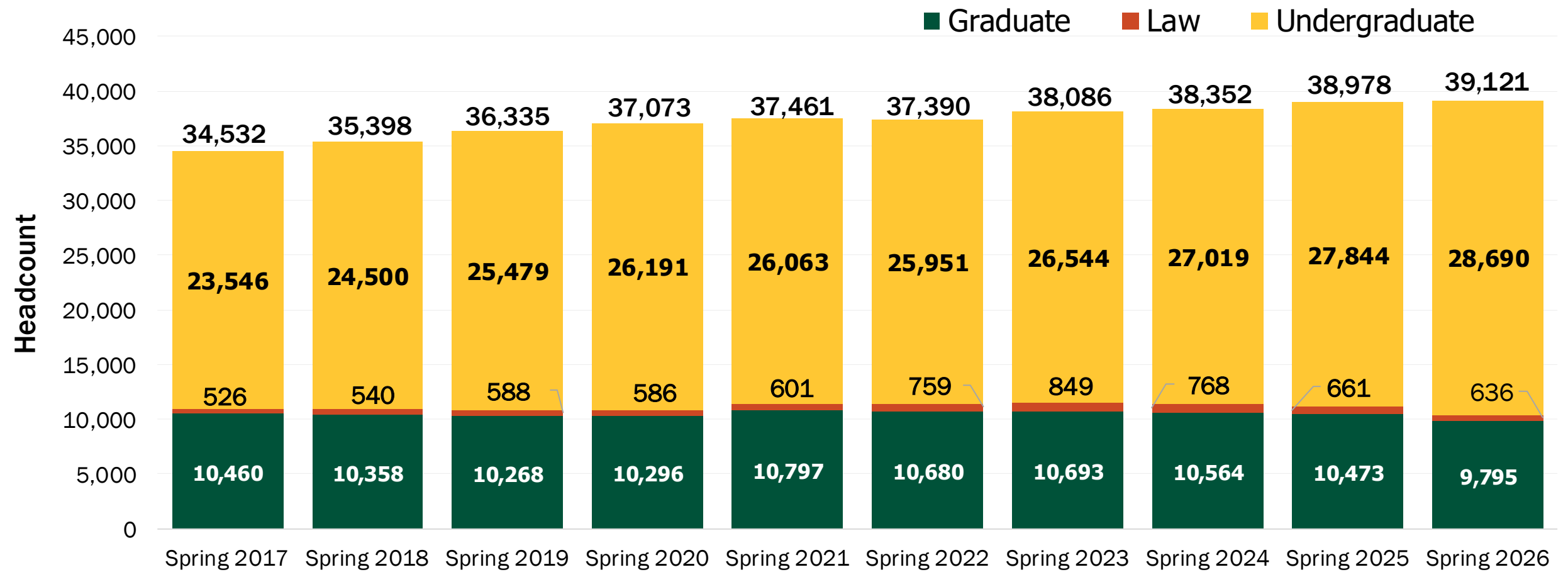
Great year overall, but challenges from outcomes related to four existential shocks are real, and we must adapt to remain relevant.

2025-2026 Presidential Performance Metrics

Preliminary Score:
89/100

Priority	Wt	Metric	Status	Performance	Score
Deliver a distinctive and inclusive student experience that fosters lifelong engagement.	25%	Manage cost by producing a balanced operating budget. Manage E&G deficit to less than \$10 million. <i>(8 pts)</i>		E&G budget projected to balance. Operating budget projected to break even to slightly negative, with certain reserve transfers supporting academic units. COMPLETE	8/8
		Grow UG enrollment by 1.3% <i>(7 pts)</i>		Spring '26 ended +3% over Spring '25. COMPLETE	7/7
		Maintain Grad and Law school enrollment to less than 7% reduction (5 pts)		Spring '26 is -6.5% for GRAD and -3.8% for LAW under Spring '25. COMPLETE	5/5
		Grow Mason Korea enrollment by 1.5% <i>(5 pts)</i>		Spring '26 is +12.2% over Spring '25. COMPLETE	5/5
Expand the impact of research, scholarship, and creative enterprise.	20%	Maintain research awards and/or expenditures reductions by a max of 20%, with reference to national reductions in research <i>(20 pts)</i>		FY26 Expenditures YoY down -25.6%. COMPLETE FY26 Awards YoY down -9.4% YoY. COMPLETE	17/20
Expand partnerships for economic and social impact.	20%	Maintain corporate support measured in corporate contributions and research <i>(5 pts)</i>		\$9.4M towards the \$9.7M goal. COMPLETE	4/5
		Maintain or improve rankings and develop a comprehensive plan for rankings improvement for BOV consideration and possible approval <i>(10 pts)</i>		2026 U.S. News grad rankings: 20 programs in national top 50 with seven in top 10. 7 programs in the top 3 in D.C. region, and 13 No. 1 in VA. COMPLETE	8/10
		Maintain gifts at \$90M and restructure the campaign to accommodate the fiscal realities of the economy <i>(5 pts)</i>		\$100.9M towards the \$90M FY26 goal, COMPLETE	5/5
Exemplify a university culture of access and inclusion.	10%	Maintain and evaluate student support and faculty development programs in alignment with state and federal law <i>(5 pts)</i>		Reviewed/restructured in line with VA DOI plan and federal guidance. COMPLETE	5/5
		Maintain designation as a Minority Serving Institution <i>(5 pts)</i>		Received designation as an Eligible Institution in June 2026 (former Minority Serving Institution Designation). COMPLETE	5/5
Invest in faculty and staff success.	15%	Maintain faculty and staff growth at approximately the same level as enrollment growth <i>(8 pts)</i>		FY27 mitigation strategies (academic unit stabilization plans and central HR strategies) and approved budget allocations ensure faculty/staff growth stays in check. COMPLETE	8/8
		Continue investment in PatriotAI and develop additional tools to increase efficiency in faculty and staff workloads <i>(7 pts)</i>		Recent additional investment commitment with planned ROI tracking for increased operational efficiency gains by faculty and staff. COMPLETE	7/7
Excellence in timely communication and engagement with George Mason stakeholders.	10%	Board of Visitors to conduct evaluation at end of AY 2025-26 <i>(5 pts)</i>		TBD	X/5
		Proactively engage with stakeholders, including community members <i>(5 pts)</i>		Several community, legislative, alumni, university events, and BOV 1:1 engagements. COMPLETE	5/5

Overall Spring Enrollment: 10-Year Trend



Rankings Show National Leadership

THE RARE DOUBLE DISTINCTION

1 of just 21 universities nationwide — and the **only one in Virginia** — named by Carnegie a R1 Research AND Opportunity University: max research, max access and career success.

1 of 6

“Very Large R1
Opportunity” universities in
the nation

NATIONAL RANKINGS

- No. 32** Top 40 public university overall — WSJ
- No. 1** Public entrepreneurship program — EduRank
- No. 1** For military and veterans — College Factual
- No. 1** Homeland Security and Criminal Justice bachelor's — College Factual
- No. 3** Part-time law program — U.S. News
- No. 4** Homeland security program — U.S. News
- No. 7** Special education — U.S. News
- No. 12** Public law school (No. 32 overall) — U.S. News

FIRSTS and FRONTIERS

- Nation's **FIRST** cybersecurity engineering program
- **First in Virginia** and one of the nation's first master's programs in quantum science and engineering
- **1 of 8 in the U.S.** and the newest outdoor forensic science lab studying human decomposition to aid crime-solving
- **R1 + Opportunity** top-tier research that turns discovery into access, mobility, and jobs



Marion Underwood

Provost and Executive Vice President

- Former provost and executive vice president at Colorado State University
- Created CSU's Strategic Roadmap 2025: A National Model for the Modern Land Grant University
- At Purdue University, served as dean of the College of Health and Human Sciences and as a Distinguished Professor of Psychological Sciences
- Served 20 years at the University of Texas at Dallas, including as dean of graduate studies and associate provost
- Earned tenure as an associate professor of psychology at Reed College in Portland, Oregon



Daniel B. Kelly

Dean of the Antonin Scalia Law School

- Former dean of the University of St. Thomas School of Law in Minneapolis
- Served 15 years on the faculty at the University of Notre Dame, including as director of the law school's program on law and economics and as founding director of the university's Fitzgerald Institute for Real Estate
- Helped expand interdisciplinary collaboration by launching new academic programs and strengthening engagement with alumni and industry leaders
- Widely recognized for his research on property rights and real estate transactions
- Held visiting appointments at the University of Chicago Law School and Harvard Law School

New Positions



Sharnnia Artis

Senior Vice President for Organizational Excellence and Institutional Integrity

- Serves as enterprise leader for organizational excellence
- Advances people strategy and talent excellence



Rose Pascarell

Executive Vice President and Chief of Staff

- Works directly with President Washington, the Board of Visitors, and senior administrators to advance institutional goals
- Identifies and removes barriers that impede progress on enterprise initiatives



David Burge

Senior Vice President for Enrollment and Student Achievement

- Expands institutional reach and markets
- Improves completion and coordinates student success predictive analytics

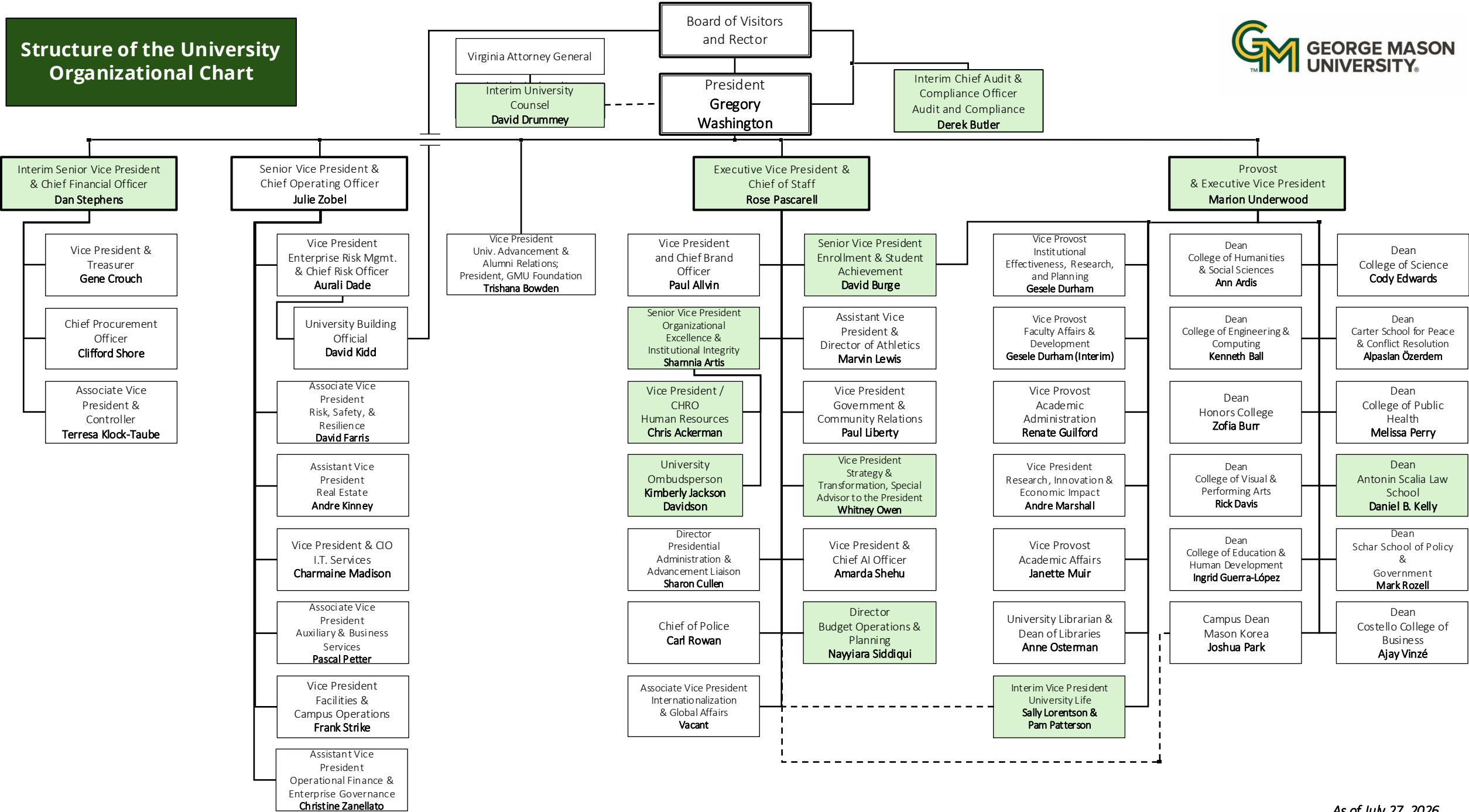


Whitney Owen

Vice President for Strategy and Transformation and Special Advisor to the President

- Serves as lead and/or liaison for several transformational efforts
- Focuses on special projects for President Washington

Structure of the University
Organizational Chart

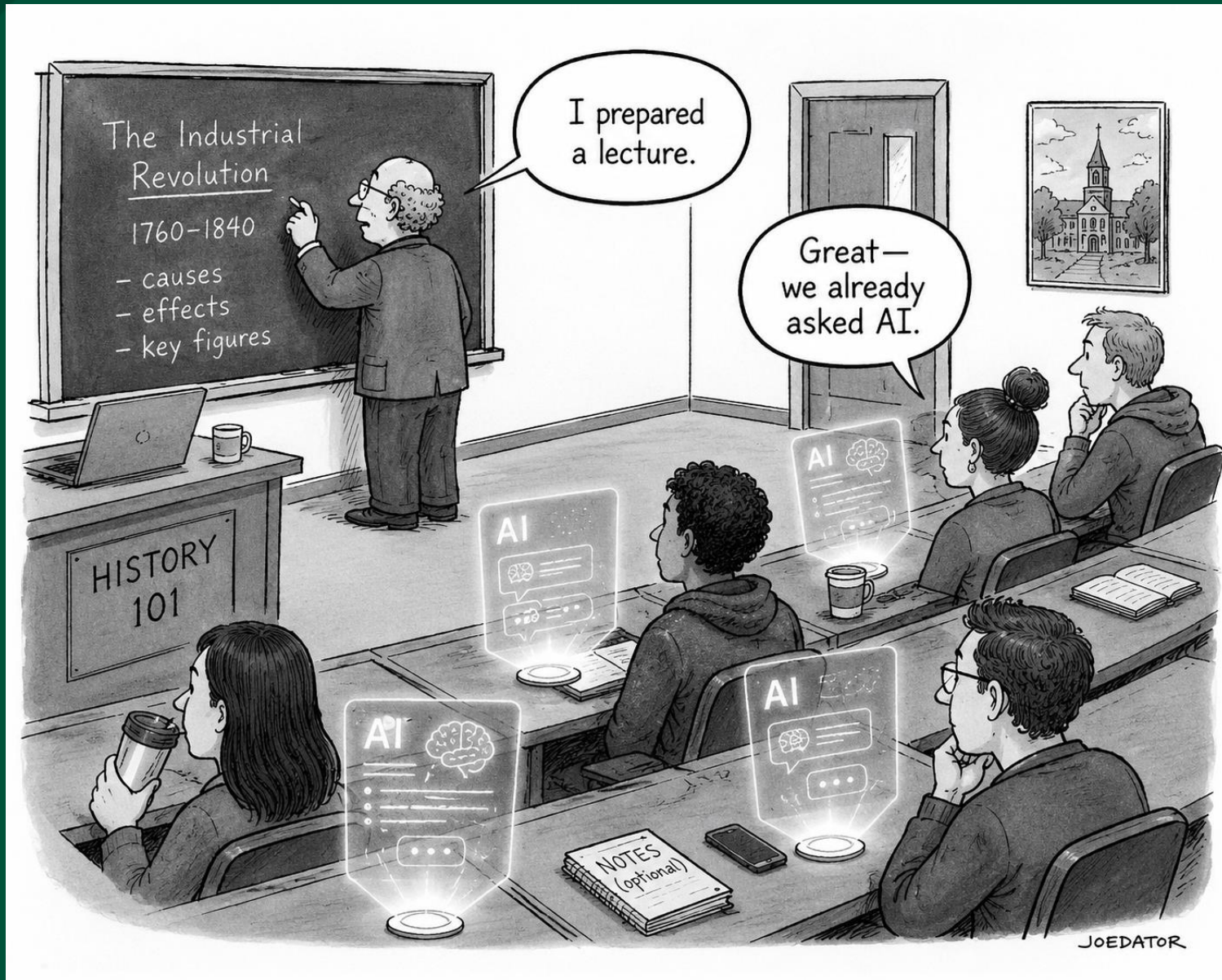


Our Overall Challenge?

- **Knowledge is now free and conversational**
- Higher ed's monopoly on knowledge, credentials, and path to the middle class **is coming to an end**
- George Mason does not face a budget problem or an enrollment problem — **we face a future relevance problem**



The question is no longer whether higher education will be reinvented — but who will author that reinvention.



Four Shocks That Now Reinforce One Another

This is not a single storm. Financial, demographic, technological, and political pressures have begun to compound — each one accelerating the others.

FINANCIAL SHOCK

SUSTAINABILITY

Our revenue streams are compressing and cost centers are expanding; the cross-subsidy model is breaking down.

79% say colleges do a fair or poor job keeping tuition affordable.

DEMOGRAPHIC SHOCK

DEMAND

A shrinking, shifting applicant pool turns growth into a zero-sum fight for share.

There will be a 15% decline in college-age population by 2029 as the cliff arrives.

POLITICAL SHOCK

ACCOUNTABILITY

There is tenuous public support and heightened scrutiny at every level of government.

**14/15 least college-educated states voted Republican.
14/15 most college-educated states voted Democrat.**

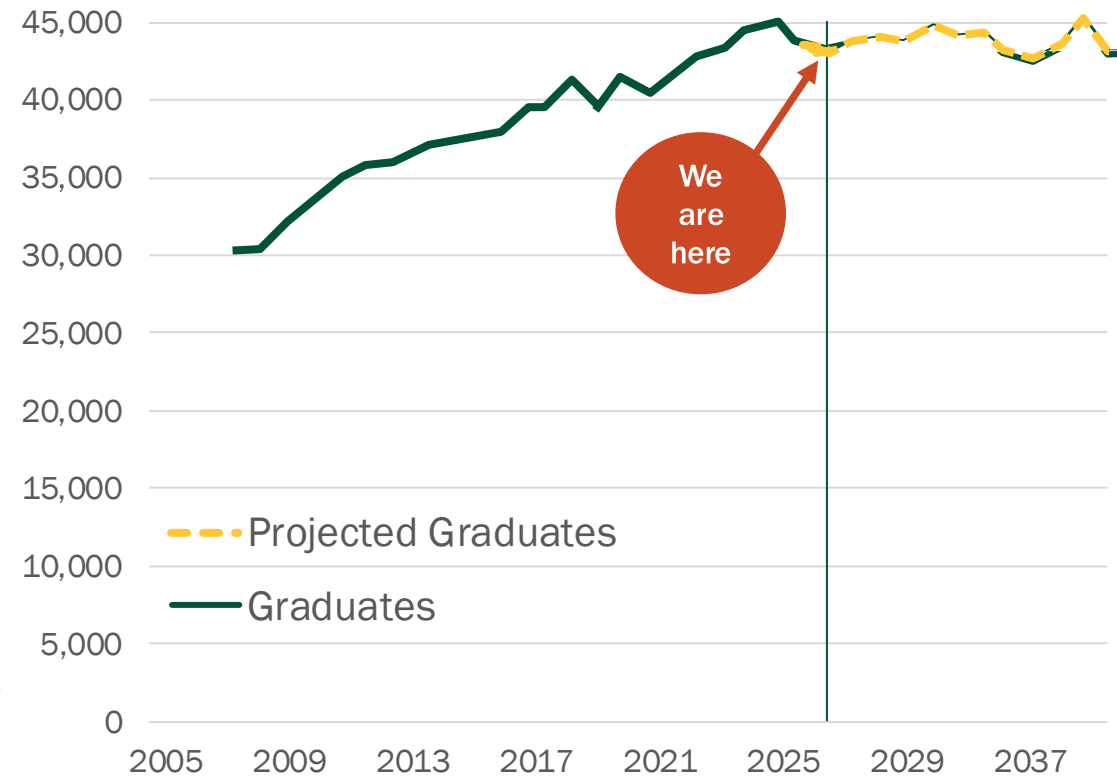
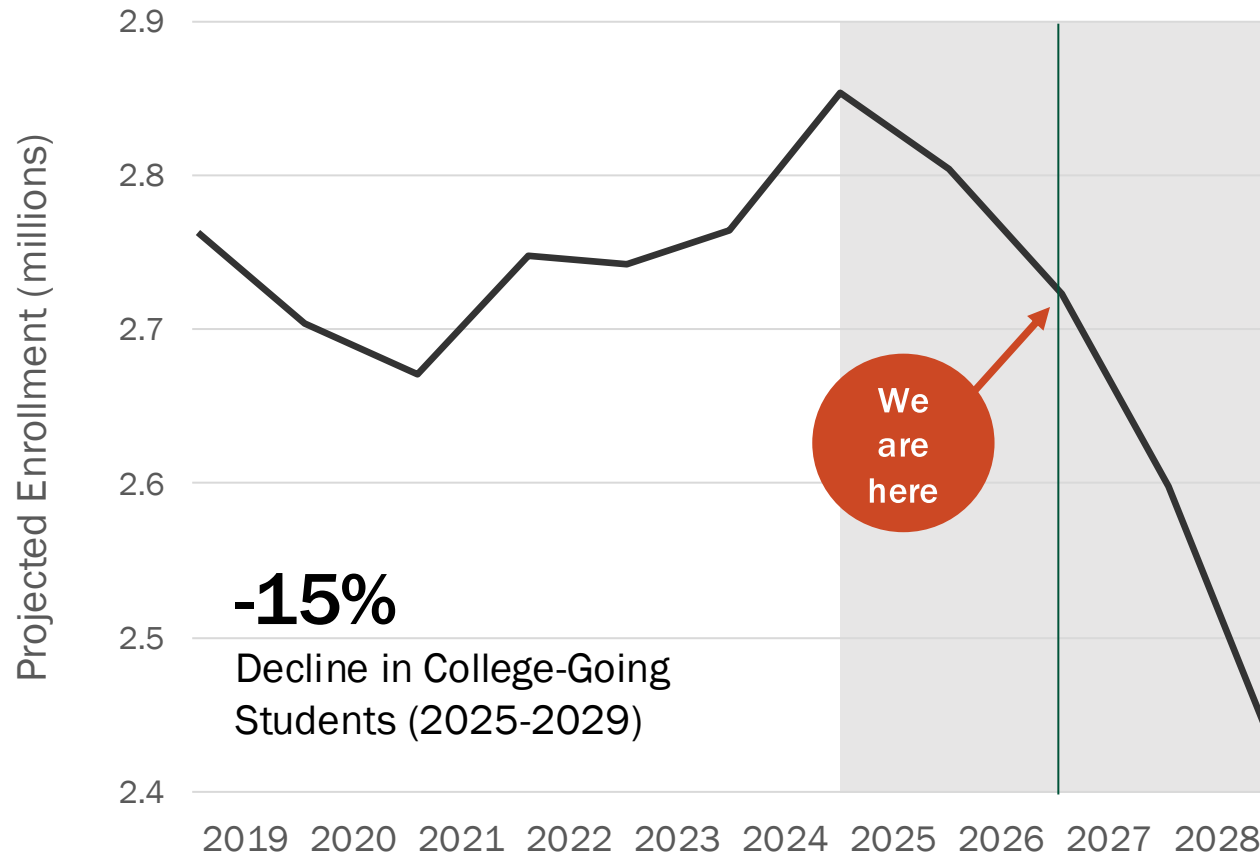
TECHNOLOGICAL SHOCK

RELEVANCE

AI can now tutor, draft, code and explain — at the marginal cost of zero.

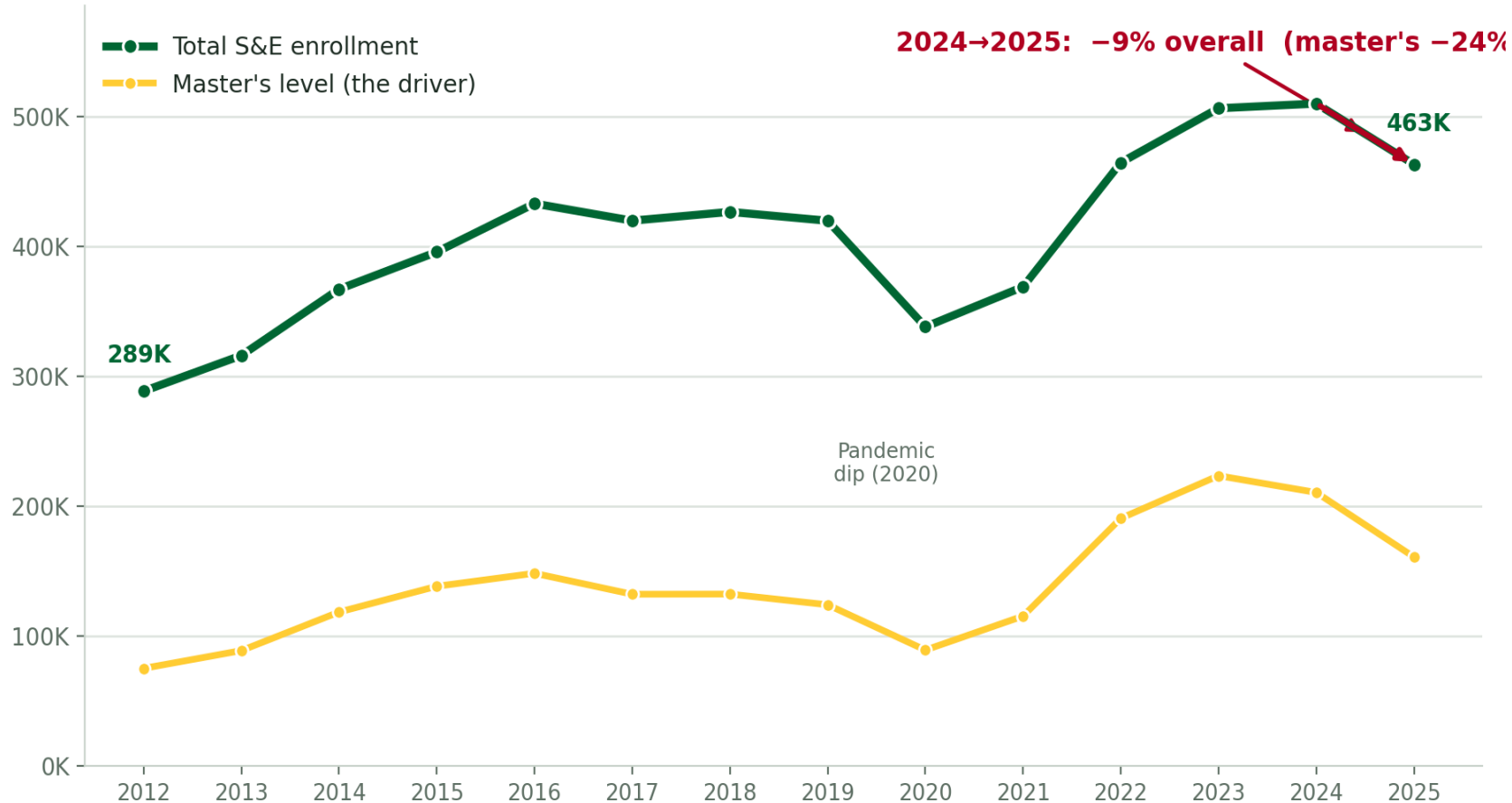
Coursera added 22 million learners in 2025 alone — 82,000 a day.

Shocks in Charts: Demographic Challenges



Source: Virginia Department of Education, projections produced by the Weldon Cooper Center, 2020

Shocks in Charts: The Foreign Talent Pipeline Contracted 9% in One Year

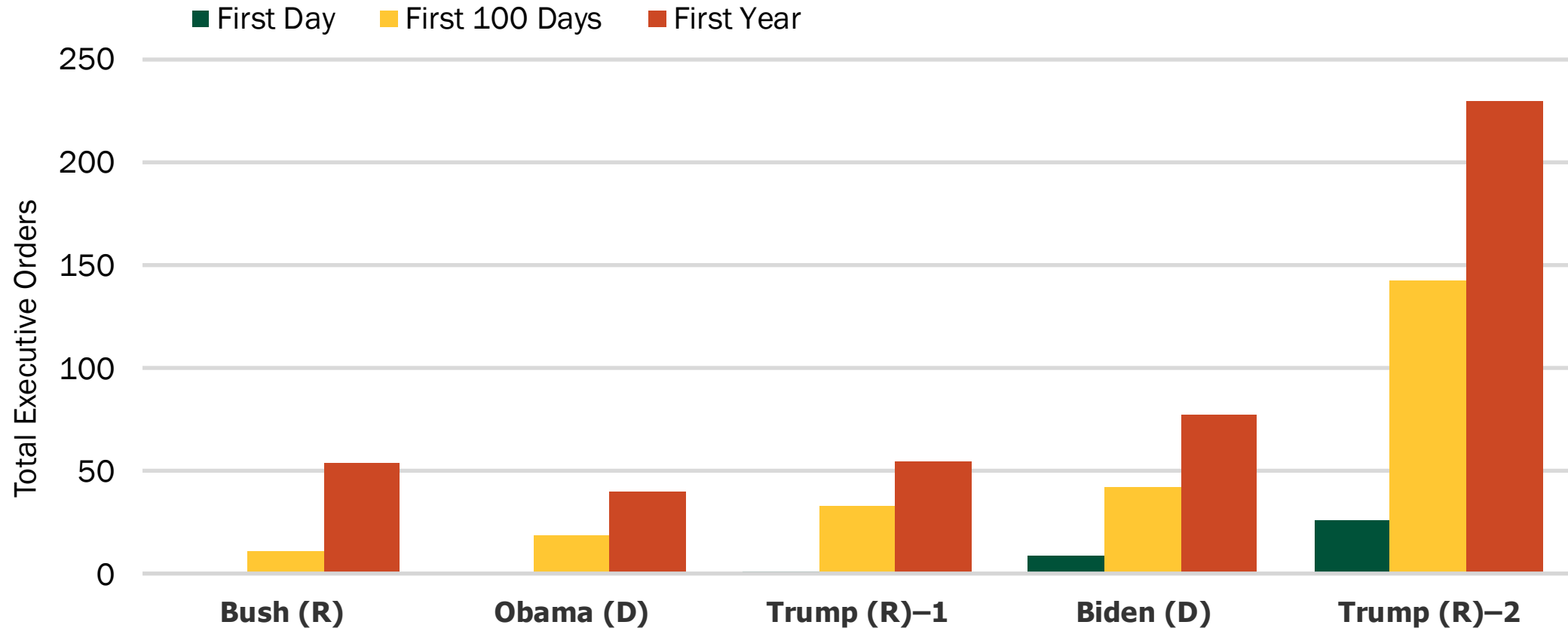


Why it matters

- Foreign S&E enrollment fell from 510K to 463K in a single year — the sharpest drop since COVID.
- Master's programs absorbed the hit at -24% — the very tuition-revenue segment many budgets lean on.
- Immigration policy is now a core enrollment and research variable, not a side issue.
- George Mason: diversify pipelines (domestic, transfer, lifelong) and de-risk reliance on international master's tuition.

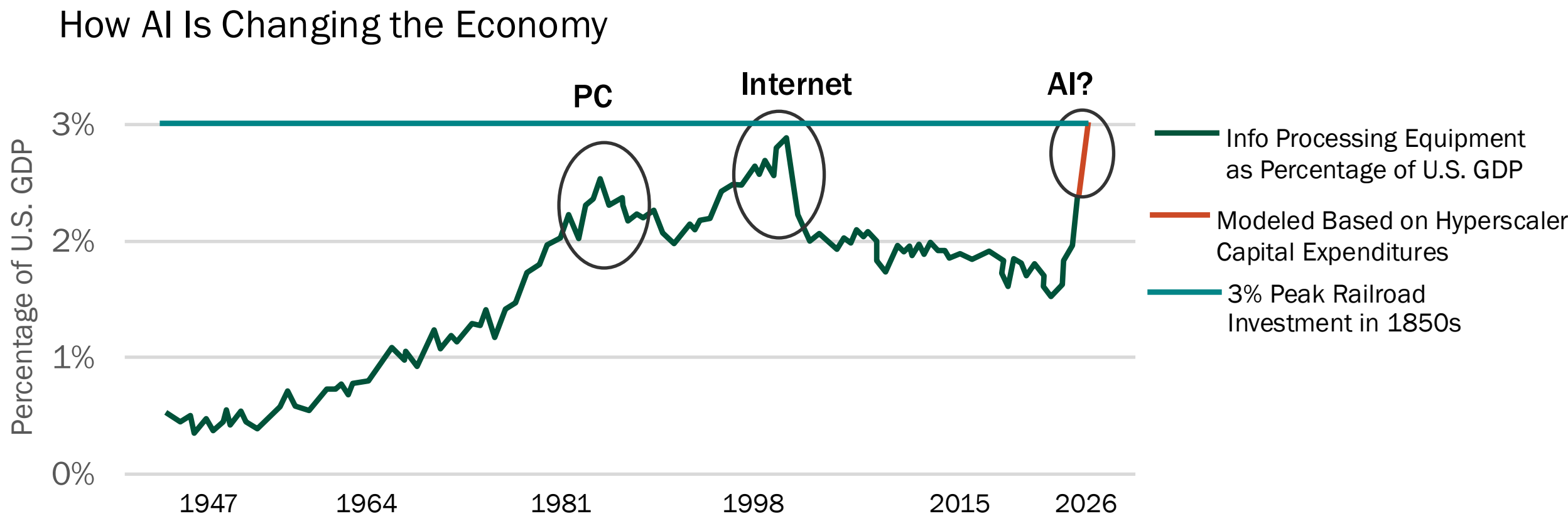
Source: NSB / NCSES, State of U.S. Science & Engineering 2026, Fig. 15 (DHS SEVIS; F-1 holders, OPT excluded).

Shocks in Charts: Executive Orders Issued After Inauguration 2001–25



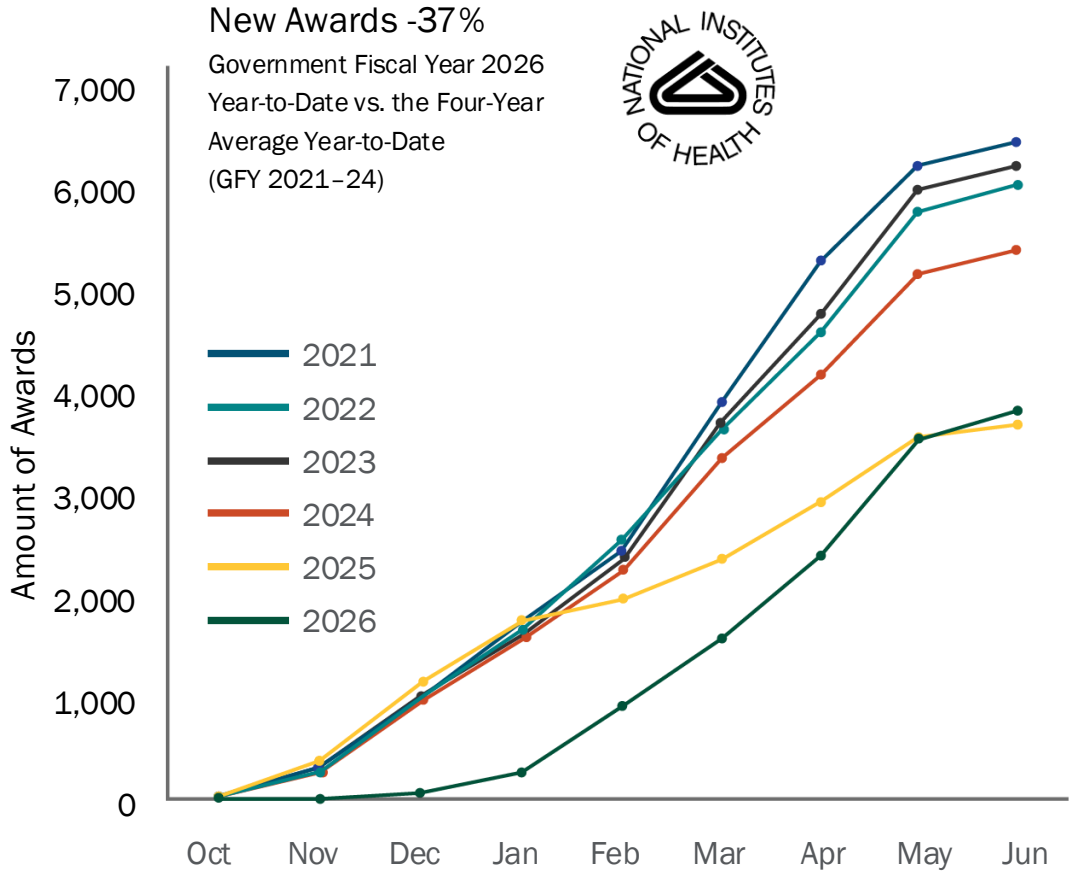
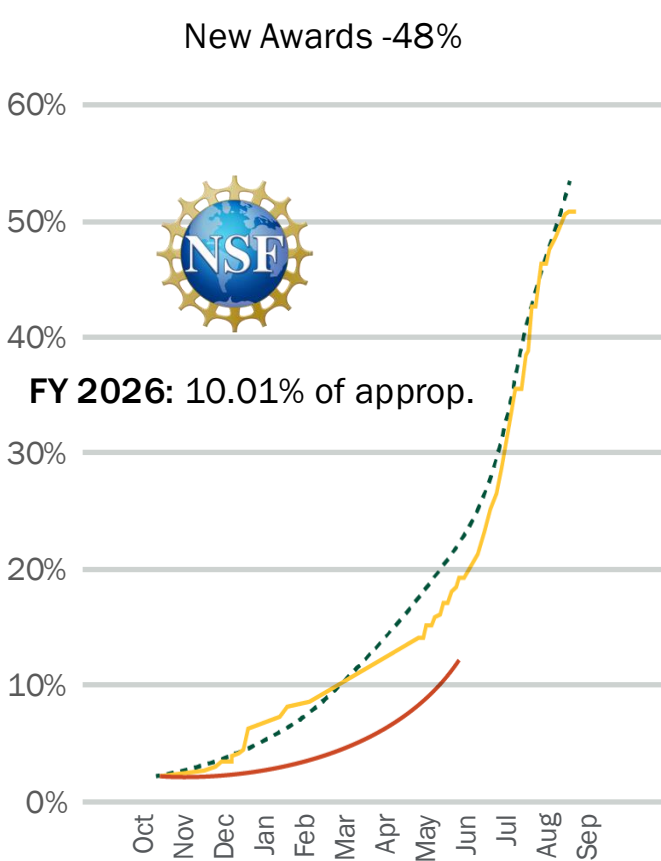
Shocks in Charts: Information Processing Equipment Investment

Expected to be in line with railroads in the 1850s



Shocks in Charts: Percent of Appropriations Awarded Trails Historical Average

Charts National Science Foundation, U.S. Department of Agriculture, and U.S. Department of Energy (left to right)



Why the Current Model Is Under Pressure

#	EXISTENTIAL THREAT	SHOCK	WHY IT MATTERS	SEVERITY
1	Collapse of public trust	Political	Trust underwrites appropriations, philanthropy, demand, and our license to operate.	9 / 10
2	Synchronized financial compression	Financial	Cross-subsidy breaks down; there is diminishing internal slack left to fund inefficiency or even the change to help us transform.	9 / 10
3	The enrollment cliff	Demographic	Tuition and subsidy are half of revenue; a smaller pool compresses net tuition even at flat share.	8 / 10
4	The ROI verdict on the degree	Political	Willingness to pay sticker price is falling; families now treat cost as the headline.	8 / 10
5	AI disrupts teaching and the degree	Technological	The core teaching value proposition is commoditizing faster than we are adapting.	8 / 10
6	Alternative credentials at scale	Technological	Platforms and UMGC unbundle the credential; growth concentrates in online giants.	7 / 10
7	State and federal funding volatility	Financial	Loan caps, endowment taxes and ROI-tied appropriations make revenue conditional.	7 / 10
8	Student well-being and belonging	Demographic	Attrition is costly. Men's college-going is falling; retention drives net tuition.	6 / 10

Severity reflects combined financial exposure and strategic urgency, scored 1–10.

The Great Sorting Has Begun

“American universities face a financial, a demographic, a credibility, and an identity squeeze — all at once. The coming decade will sort them sharply.” — **Hilton Root, George Mason Professor of Public Policy**

THE SORTING PRODUCES A BARBELL — AND HOLLOWS OUT THE MIDDLE

THE WINNERS' END

A small set of elite research universities concentrates funding and talent — and grows more dominant.

THE MIDDLE — HOLLOVED OUT

Regional and tuition-dependent schools:
merge · specialize · go online · shrink · or close.

THE OTHER END

Vocational, workforce, transfer- and profession-focused institutions serving regional demand

42%

of all \$117.7B academic R&D flows to just 30 universities (FY24)

79.5%

of federal science and engineering support goes to the top 100 institutions

-13%

projected drop in U.S. high school graduates, 2025 → 2041

-24%

decline in international S&E MS students in one year (FY 24-25)

GEORGE MASON'S OPENING: The DC–Virginia region is a demographic winner while most states shrink. We already hold R1 research, federal buyer adjacency, and workforce pipelines. **The task is to choose the winning end of the barbell** — decisively, before a peer does.

Source: Hilton Root, “The Great Sorting of American Universities Has Begun,” RealClearEducation, July 21, 2026. Data: WICHE; NSF NCSES; National Science Board; NACUBO.

What George Mason must do to be successful

- **We must effectively manage**
 - **Demographic Opportunity** (Grad and UG)
 - Disciplined Program Review
 - **Strategic AI Implementation**
 - Digital Delivery and Management
 - **Employer and Partner Alignment**
 - Research Specialization
 - **Equitable Resource Attainment**
 - Operational Efficiency and Excellence
 - The New Student/Faculty Relationship
 - Curricular Transformation



Institutions that manage these items appropriately can determine movement rather than be simply **“sorted.”**

The Student of 2036

- **Strong critical thinking – directs AI**
- Holds evidence-based portfolio and transcript
- **Has meaningful work experience**
- **Costs less, finishes faster**
- Lifelong learner – continuously credentialed
- Deep plus adjacent mastery
- Builds things
- Understands democracy but can manage disagreement
- **Global mentality – can work across borders**
- **Durable innovators' mentality**

We cannot graduate people who just know things — **knowledge is free**. We need to graduate people who can decide, build, and adapt when the ground moves.

George Mason 2036

Concrete, not abstract — what a George Mason that has resolved all four shocks looks like.

Academic Model

Competency-based and time-variable: 3-year, 4-year, and stackable paths share one transcript. Career ready options: **Establish Dual College and RED Task Force.**

ADDRESSES: DEMOGRAPHIC

Student Experience

Establish predictive success and admissions for every Patriot; education is lifelong via **College of Lifelong Education.**

ADDRESSES: DEMOGRAPHIC

AI Integration

AI co-pilots for every student, professor, and administrator; AI fluency across all majors.

ADDRESSES:
TECHNOLOGICAL

Faculty and Governance

Faculty **shift from lecturing to mentoring.** Research accelerates (as do degrees); governance is built for speed.

ADDRESSES:
TECHNOLOGICAL

Revenue Model

Tuition is under 25% of revenue; subsidies, subscriptions, and partnerships carry the rest. **Establish Budget Model.**

ADDRESSES: FINANCIAL

Research Ecosystem

Establish Lab-to-Launch initiative; leverage Innovation Districts to turn discovery into companies and jobs.

ADDRESSES: FINANCIAL

Employer Relationships

Curricula co-built with employers; George Mason is the DMV's talent supply chain in tech, cyber, health, defense.

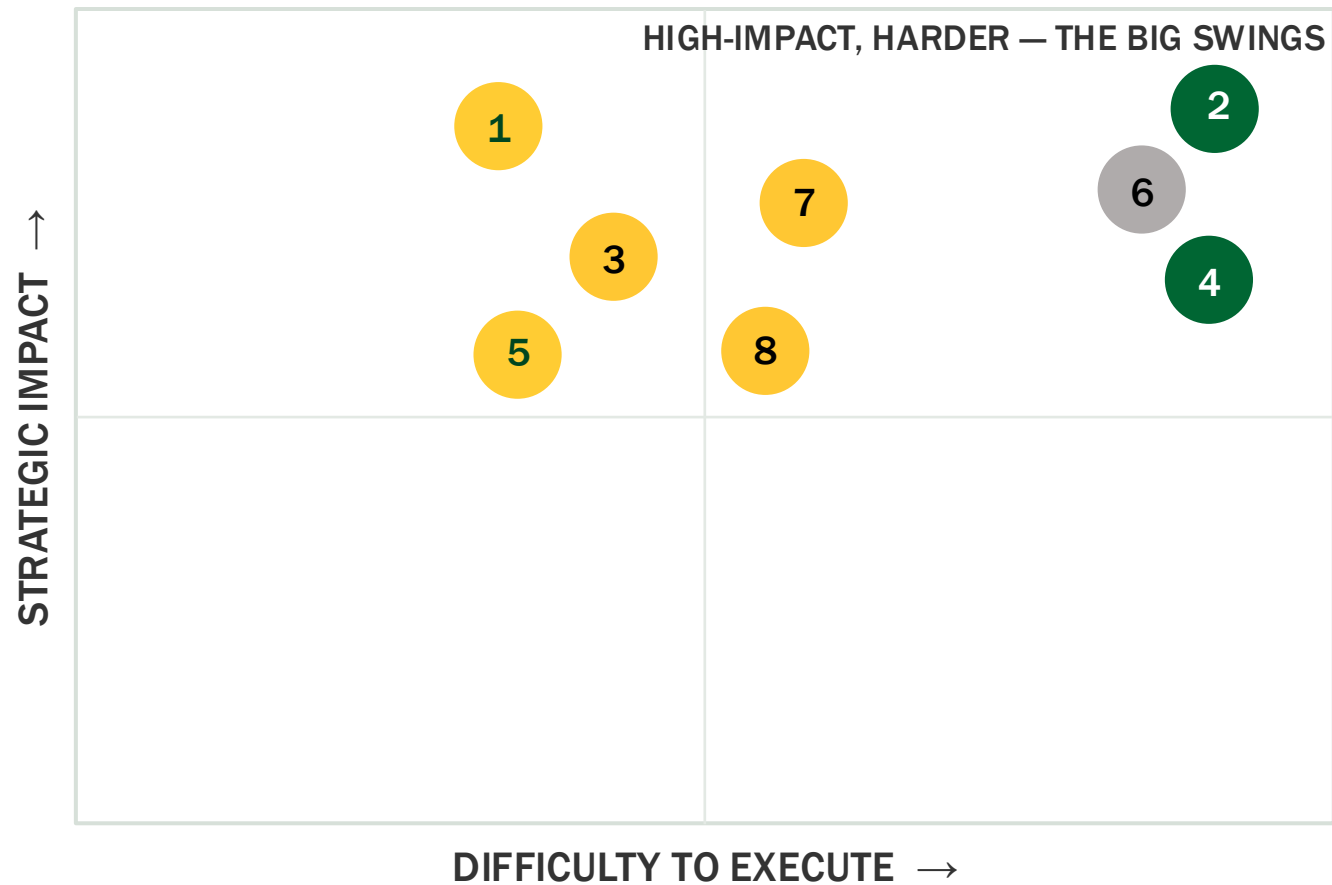
ADDRESSES: POLITICAL

Campus

A dual campus: a premium residential core plus a **global digital and physical campus spanning Fairfax, Korea, and the Gulf.**

ADDRESSES: DEMOGRAPHIC

Eight Moves That Change the Game



Time horizon

● 1–3 years ● 3–5 years ● 5–10 years

- 1 AI tutor + advisor for every Patriot
- 2 The 3-year degree at scale
- 3 College for Lifelong Education
- 4 Industry-supported colleges (AI, cyber, health)
- 5 Predictive enrollment and success engine
- 6 Global dual campus: Gulf and Africa
- 7 Faculty AI copilots + new faculty model
- 8 Lab-to-Launch Initiative

Quantum: We Are Building the Frontier



**FIRST OPEN-SOURCE QUANTUM
COMPUTER ON A UNIVERSITY CAMPUS**

WHY WE CAN WIN HERE

Federal Validation

George Mason's first DOE Early Career Award. \$934K NSF award for regional nanofabrication workforce (RENEW). Funding follows credibility.

Strong Partners in Place

DOE · NIST · NSF · MITRE · Booz Allen Hamilton · QED-C · Mid-Atlantic Quantum Alliance. These are customers and co-investors, not logos.

Geography Matters

George Mason was the only Virginia university at the 2023 Quantum World Congress. The federal quantum buyer is 20 miles away. Only one peer can replicate that adjacency.

GCI Test Case – Truly Interdisciplinary

Physicists, mathematicians, computer scientists and engineers under one charter — the anti-silo structure at work.



General David Allvin

Vice President for Leadership and Strategy

- Senior uniformed officer of the Air Force — responsible for organizing, training, and equipping 689,000 active-duty, Guard, Reserve, and Civilian Airmen
- Member of the Joint Chiefs of Staff — military adviser to the President, National Security Council, and Secretary of Defense
- Command pilot with more than 4,600 hours in over 30 aircraft
- **George Mason Duties**
 - Prepare George Mason leaders to lead with resilience through times of crisis
 - Evaluate our defense-related research — recommending opportunities to pursue and areas to exit
 - Help leadership and faculty build strategies that make George Mason a preferred partner of the U.S. military

Other Research Investment

- Grand Challenge Initiative
 - Advancing 21st-Century Education for All
 - Building a Climate-Resilient Society
 - Driving Responsible Digital Innovation and Sustainable Infrastructure
 - Improving Human Health, Well-Being, and Preparedness
 - Pioneering Space Exploration, Research, and Collaboration
 - Strengthening Peace, Trust, and Engagement in Democracy



**Unprecedented
action to secure a
future we want, not a
future we are forced
to endure**

What if we are successful?

LEARNING, REIMAGINED

- AI-enabled, personalized learning pathways
- Industry co-created, work-ready curricula
- Stackable credentials and lifelong learning
- Multiple 3-year and time-variable degree models
- Real-time predictive student monitoring and intervention

RESEARCH and ENTERPRISE

- Public-private research partnerships
- Operational automation and agentic AI
- Revenue-sharing commercialization
- New, diversified revenue models

REACH and ROLE

- Thought leadership in education and research
- State and local government partnerships
- Global education in the Gulf and Africa
- The regional economic engine
- Trusted anchor of the DMV talent supply

Why George Mason, why now?

NO. 1 IN VIRGINIA FOR

- Degree value for cost
- Upward mobility
- Innovation
- First School of Computing in Virginia
- First College of Public Health in Virginia
- No. 1 online programs: MBA and Business for Veterans, Special Education, Industrial Engineering, Nursing and Nursing for Veterans, Part-time Law, Public Health, and Public Affairs and Policy

WHY THIS IS THE RIGHT FOUNDATION FOR THE PLAN

Access and ROI, already proven

We lead Virginia in degree value for cost and upward mobility — the exact metric the next decade rewards.

REINVENT LEARNING
EARN TRUST

A frontier-tech university in partnership

First School of Computing, first cyber engineering program, first-in-VA quantum, and No. 1 for innovation

AI EVERYWHERE ·
RESEARCH
WITH IMPACT

The engine is already running

Multiple No. 1 online programs means George Mason already leads where lifelong, flexible learning is headed.

LIFETIME LEARNER
ECOSYSTEM

Already an economic engine

No. 1 for veterans, homeland security and public health — George Mason powers the DMV's mission-critical workforce.

ENGINE of REGION
and WORLD

Decisions to Make — Questions to Debate

DECISIONS WE ARE ASKING FOR

- Endorse and evaluate FY26 accomplishments
- Endorse the 2036 vision as George Mason's strategic framework for FY27 and beyond
- Endorse the development of an investment plan to cover the cost of this transformation
- Support the bold bets to launch in FY27 that are incorporated in the FY27 goals

HARD QUESTIONS WORTH THE DEBATE

- What must a George Mason education guarantee in an AI-enabled world, and how will we know we are succeeding?
- How can George Mason accelerate AI adoption while preserving trust, security, access, and institutional values?
- How should George Mason redefine “value” in an era of skepticism about higher education?
- How should George Mason adapt to meet the evolving expectations, needs, and preparation of today’s students while maintaining its strong tradition of student success?
- When knowledge is free, what is our irreplaceable differentiator?
- When you think about your most significant philanthropic gift, what was the single most compelling factor that led you to say “yes”?
- Which university initiatives do you believe are most compelling to donors and alumni today?
- What other alternative revenue and cost mitigation strategies should we be pursuing?
- How best do we mobilize and support visitors to collectively lobby the legislature for George Mason priorities?

**The lecture hall has
outlived three
empires. The meteor
does not care.**



AI-generated

Thank You!



감사합니다

¡Muchas Gracias!

Merci Bien!

感謝!

Ευχαριστώ!

СПАСИБО!

Vielen Dank!

Obrigado!

დიდი მადლობა!

Asante Sana!

Tak!

Grazie!



Going Slow to Go Fast

The unglamorous drivers of successful inclusive transformation

Dan Greenstein, Chief of Industry Transformation, Ellucian, and Emeritus Chancellor, PASSHE
July 2026



The Sector

Risk and Resilience in Public US Universities

What the Data Show

Analysis of public universities.

Half the sector is at or above high risk (the median is where moderate bleeds into high).

Regional comprehensives and doctoral professional universities are experiencing structural pressure; most will not escape without major intervention.

Research universities are the sector's stable floor, but variance within the group is large.

And Mason? Compared to 107 other public R1s is In the middle of a demanding peer group with real strengths, real exposures, both of which we'll come to.

Key Risk Drivers in the Public Sector

- Risk rises with acceptance rates. Beyond c.70%, structural constraints begin to overtake managerial discretion.
- Appropriations enrollment squeeze. When state support and enrollment contract at the same time.
- Program sprawl is endemic, and a cost drag even at healthy institutions.

Key Resiliency Drivers in the Public Sector

- **Scale.** Necessary but not sufficient.
- **Durable demand** from geographic scale, brand strength, or program differentiation.
- **Cost discipline** – administrative cost growth held below instructional investment.
- **A focused portfolio**, either mission-driven or deliberately rationalized (rare because closing programs is hard).

How Mason Compares to Research Peers

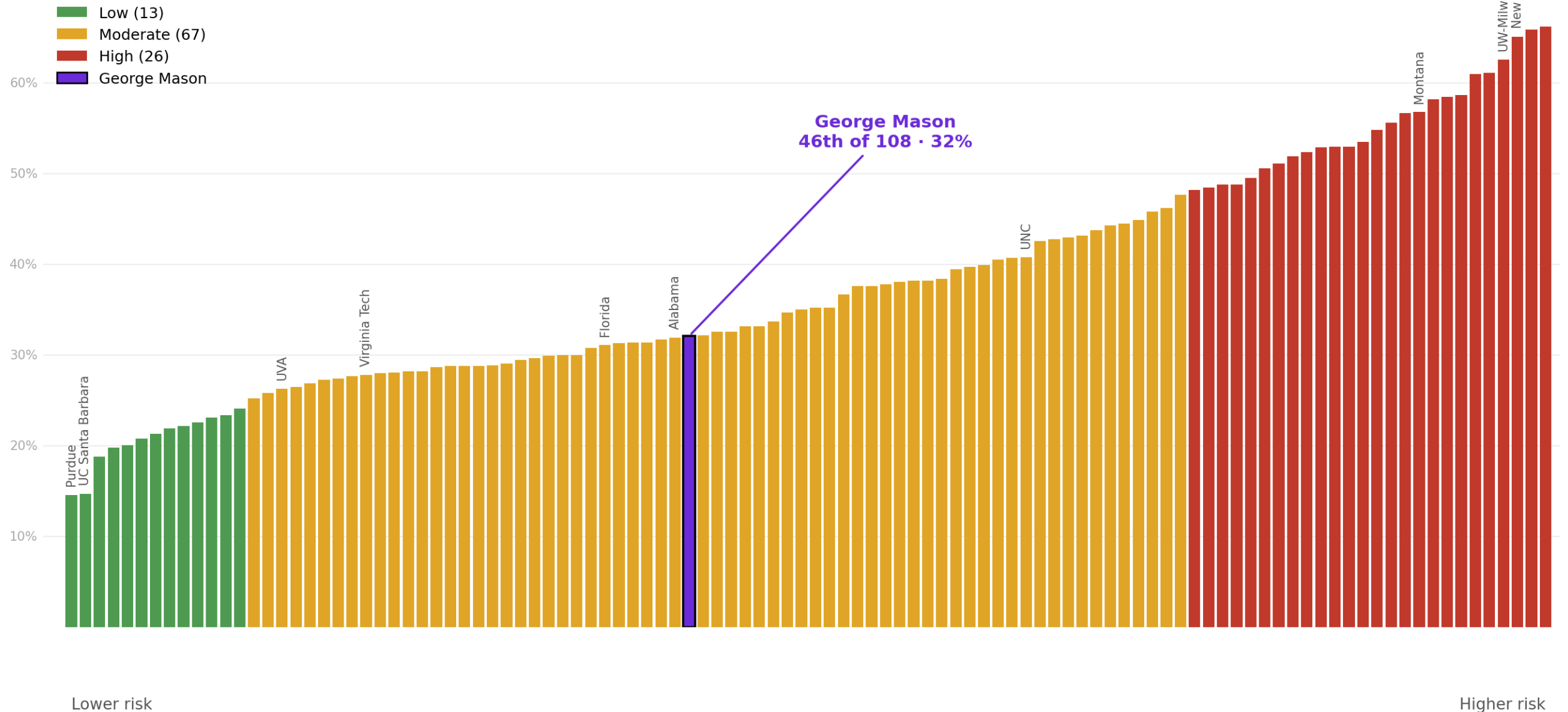
GMU compared to
107 other public
research-intensive
universities.

Mason sits mid-pack — in the large moderate-risk band that holds two-thirds of this cohort, neither in the safe tier nor the tail.

The low-risk tier includes the UC campuses, with system-scale resources and endowments out of Mason's reach at this stage.

The high-risk tail includes New Mexico, UW-Milwaukee, and Montana – they were once where GMU is today, but waited too long to act.

George Mason among public R1 universities, by composite risk



What's Genuinely Working

The strengths are real and data-confirmed

Average R1 enrollments, but with growth 2.4x peer average since 2010 (one of few publics growing at scale).

Operating margin +5.7% (above the peer median) and structural margin +3.6% vs. peer -2.0% — core operations run a genuine surplus.

Salary spend \$9,000 less per FTE than peer average; debt-to-revenue below peers and falling.

Retention is relatively strong, and state appropriations dependency (20.3%) is relatively low, reducing political exposure.

Applications up, and fall 2025 delivered the largest, most prepared class in Mason's history.

Four Risks the Composite Score Hides

Thin balance sheet. On a restriction-adjusted basis, unrestricted net assets cover only about half of long-term debt (viability 0.53; capitalization scores high-risk) — limited cushion to absorb a shock.

Research concentration. \$199M research spend vs. \$405M peer average; **94.8% federally funded** (v 74.5%) - dependency in hostile funding environment.

Net tuition per student 21.5% below peers (\$10,800 vs. \$13,800), and gap widening, not closing.

Brand-yield dynamic. Acceptance rate up 20.8 points since 2014 (10x the peer rate); yield flat at 20.2%. Admitted students are choosing Mason's peers.

Plus: endowment 84% below peer median – little buffer beyond operations.

Mason's Choice

A strong-but-exposed position in the R1 distribution is not a stable resting place.

It's a fork.

Convert strength into a durable position by building the operating model that graduates students at scale

or

drift toward the tail – shrink into a smaller, more selective, less relevant version of yourself.

Institutions that wait for distress to force this conversation lose the ability to choose. Institutions that act from strength retain it.

The President's strategy makes the choice

- Admit like an open university.
- Graduate like an elite university.
- Research like a flagship.

Transforming from strength, not distress.

Acting at exactly the right time.

The question is whether the operating model can deliver the strategy.

What the Strategy Requires

The unglamorous drivers. What has to be true for the strategy to work

Hedge against risk (1 of 2)

Coordinated, scaled operations.

1. SCALE. Necessary, not sufficient. Scale without coordination amplifies fragility.

2. COORDINATION. Decisions in one part of the institution reliably support decisions elsewhere; systems that serve students talk to each other; the dean, the provost, and the CFO argue from the same numbers. **Mason's plan already asks for this.**

- In priority 1 (data exchange across the student lifecycle)
- In priority 5 (reliable, accessible decision data).

Hedge against risk (2 of 2)

Governance makes coordinated scale possible.

Someone must be able to say: we define enrollment *this* way, run budgets *this* way, share data *this* way, across all units

And this is the success driver most institutions get wrong.

Most institutions hold the formal authority they need to mitigate risk. Most also don't use it.

What they lack is leadership willing to make unpopular trade-off decisions, data to decide with, and the capacity to execute.

Authority without visibility is a steering wheel connected to nothing.

For this board, the job is not acquiring authority. It is building the institution's capacity to use the authority it already holds.

Get the Money Model Right (1 of 2)

RCM is a growth-era tool. Mason is adopting it in an era of scarcity.

RCM distributes budget authority to units to stimulate **entrepreneurship**. It works. Enrollment stops being an abstract institutional goal and becomes a dean's budget line.

But it was built for growth, when an institution could **afford** the redundancy, overlap, and internal competition it produces. Mason cannot afford this.

Additionally, Mason wants and needs **more, not less, coordination**.

That tension is permanent. It is not a transition problem that goes away once the model is bedded in. It has to be governed, continuously.

Hence the emphasis on **governance**.

Get the Money Model Right (2 of 2)

RCM has four predictable weaknesses.

Service-teaching flight	Money follows teaching, so every school has an incentive to stand up its own general-education courses rather than buy them. The core curriculum duplicates; service units are hollowed out.
Cash-cow programs	Schools spin up master's programs to generate revenue with no quality floor and no institutional standard. Corrosive to degree and brand.
Hoarding	Units hoard revenue against the institutes, the essential-but-unprofitable programs, “the commons”.
Process and data divergence	Units drift into local business, administrative, & academic processes, and related data definitions. Systems stop interoperating, enterprise-wide visibility disappears, students, faculty, and staff lose time working around the broken connections.

Hold the “Center”

Five success imperatives.

Standardize processes and data across business, administrative, and academic functions without exception.

Fund the commons explicitly as a top-slice.

Evolve shared governance to match the model because program approval is now a competition for scarce dollars.

Make data radically transparent so budget owners argue about the commons on evidence rather than on politics.

Ensure central services earn their keep by adding demonstrable value to the schools they serve.

Clarify expectations for

- budget holders (P&L management, vesting in enterprise success over their unit's) and
- CEO (creates the high-performing team of budget holders who together support the commons).

Pull the One Remaining Financial Lever

Lever	Disposition
Cost efficiencies – largely exhausted, though be diligent and watchful	Mason runs \$9,000/FTE leaner than peers. There is no meaningful expense line left to cut to fund the strategy.
Price increases – not available	Tuition capped politically; state support improved but trailing Virginia's other doctorals; federal streams tightening.
Volume – the only lever left (and thus the whole game)	Yield, retention, completion, credential productivity.

Every converted admit, every retained student, every completed degree is the revenue strategy, because it is the only lever still in Mason's hands.

“Do Right By Students” is the Business Model

Student success and financial strength are the same strategy

The plan already commits to this: find the students who can succeed here → support them while they're here → stay connected after they leave.

Keeping a student costs far less than replacing one; and a retained student pays tuition again next year, and the year after.

Mason retains 86% of freshmen; solid, but 1.2 points below peers, and flat for a decade while peers improved.

The graduation gap is the expensive one: 68% of Mason students finish within six years vs. 72.5% at peers; roughly 1,500 students per cohort who paid for years of tuition and left with no degree. That is lost revenue for Mason, a broken promise to students.

And at an institution that has already banked the cost side, this isn't a student-success initiative that helps the budget. It is the revenue strategy.

Prepare to Leverage the Rapidly Evolving Technology Environment

Mason runs Banner, Canvas, two disconnected Salesforce and Copilot. The problem is not multiple platforms. It is units running different data definitions and processes for common functions.

Within a year: agentic tools that work *because* the data is coherent — early alert, enrollment analytics, budget scenarios, federal-risk modeling. Production-ready for institutions whose data is ready.

Two to three years: AI that reads the curriculum, identifies stackable credential sequences, prices them, and builds off-ramps at years one, two, and three — the direct path to the adult and credential markets.

One principle, stated plainly: these tools reorganize whatever catalog you give them — a coherent portfolio yields marketable credentials, a sprawling one yields more sprawl. Mason's portfolio is already productive and balanced, which is exactly what positions it to use these tools well. The discipline is protecting that coherence as programs grow, not manufacturing it after the fact.

The Board's Job

Readiness before
ambition

1. Before approving any major initiative: what operating foundation does this require, and is it in place? A readiness diagnostic, not a feasibility study.

2. As a standing agenda item: is our decision-making becoming more data-coherent or less? Are the plan's dashboards populated with data that is *reliable* rather than aspirational?

3. With shared governance: enlist it early, to define standards, shape priorities, surface consequences. Enlisted, it accelerates. Worked around, it vetoes.

The Window is Open

Windows close

Mason today: mid-pack in a demanding peer group. The foundation is real. So are the exposures: declining selectivity and yield, research concentration, net tuition revenue 21.5% below peers, thin balance sheet.

None of that signals crisis. It signals a window is open to convert operational strength into a durable position.

The institutions that built the unglamorous foundations while strong are running this conversation from a position of strength a decade later.

The ones that waited are managing crisis instead, and capabilities built under duress only cushion the blow; they don't redirect it.

The theme of the year is right. The strategy is right.

The question to leave with: **are we building the operating model the strategy requires?**

Thank you

Still blogging about the promise and power of higher education

Digreenstein.com

Dan.Greenstein@ellucian.com



Fiscal Sustainability

Funding the mission as every revenue stream and cost center comes under pressure at once.

Dan Stephens | Interim Chief Financial Officer
Board of Visitors Planning Conference | July 30, 2026

Final: July 30, 2026

George Mason's Fiscal Story

Challenges & Opportunities

- **State Appropriations Story:** Proven Inequity
- **FY27 Budget:** Projected Operating Deficit
- **Debt Strategy & Cash Management:** Capacity & Revenue
- **FY27 & Beyond:** Addressing Our Fiscal Challenges
- **Q&A:** Questions for the Board

We Are Facing Synchronized Compression

- Every revenue stream & cost center is under pressure at once
- Historical fiscal cross subsidies that once balanced the total operating budget are also challenged

WHAT IS CHANGING

Revenue pillars are weakening together

Tuition is politically capped, state support is treated as a budget “balance wheel,” and federal research funding is shrinking.

Costs rise inside a fixed-cost model

Labor, benefits, utilities, compliance, and deferred maintenance all climb — while little of the budget can flex short-term.

The financial buffer is gone

Endowment, gifts, and auxiliaries can no longer offset shortfalls elsewhere; the margin for error has narrowed sharply.

BY THE NUMBERS

60%-70% 
of university expenses
are labor — which is
driving expense growth

\$10M 
revenue lost from 15%
decline in international
enrollments in FY26

\$10M 
VMSDEP scholarship
funding shortfall in 2026

\$49M 
in federal research funding
in 2026 (24% decline / ~
\$7M reduced IDC Revenue)

\$280M 
five year deferred-
maintenance backlog:
E&G \$160M; Aux \$120M

\$63M 
annual state operating
and financial aid funding
shortfall vs VA R1 peers

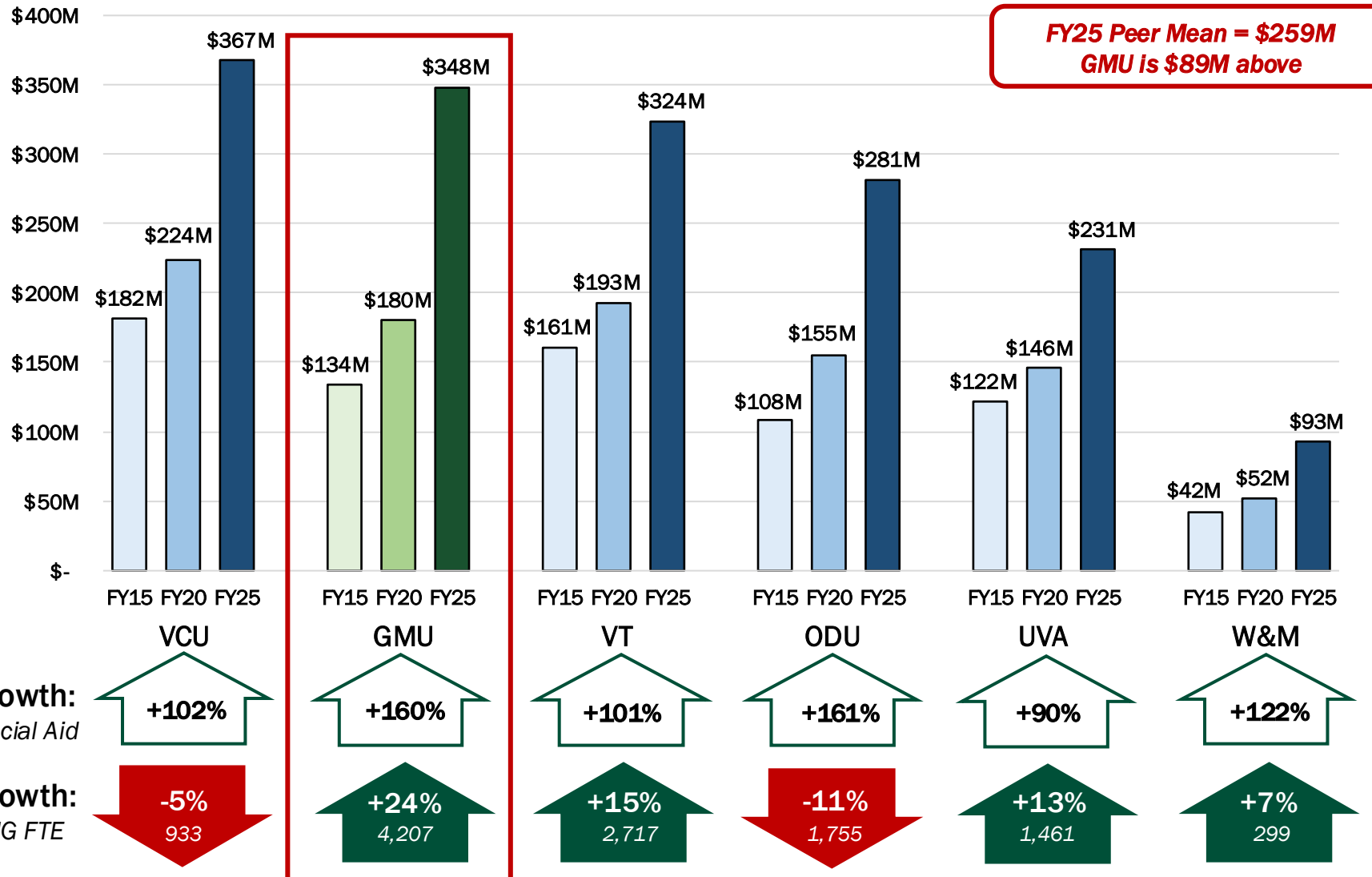
Mason vs Peer Appropriations Growth: FY15 - FY25

Total E&G Operating and Financial Aid

- FY25 - 2nd highest level of funding
- \$348M – FY25 Total State Support
 - \$270M – Operations
 - \$ 78M – Financial Aid
- \$214M (160%) Growth – 10 Yrs
 - \$152M – Operations (130%)
 - \$ 62M – Financial Aid (388%)
- 24% growth in In-State UG FTE
 - 4,207 Students
 - Highest growth among Peers
- State Support Grew for All Peers
 - 4 schools grew enrollments
 - 2 schools declined enrollments
- Limited correlation between enrollment and funding growth

Appropriations Growth:
E&G Operating & Financial Aid

Enrollment Growth:
IS UG FTE



Mason vs Peer Appropriations Growth: FY15 - FY25

Total E&G Operating and Financial Aid per In-State Undergraduate (FTE)

■ FY25 - 2nd Lowest level of funding

■ Peer FY25 Mean = \$18,988 / FTE

■ GMU = \$16,070 / FTE

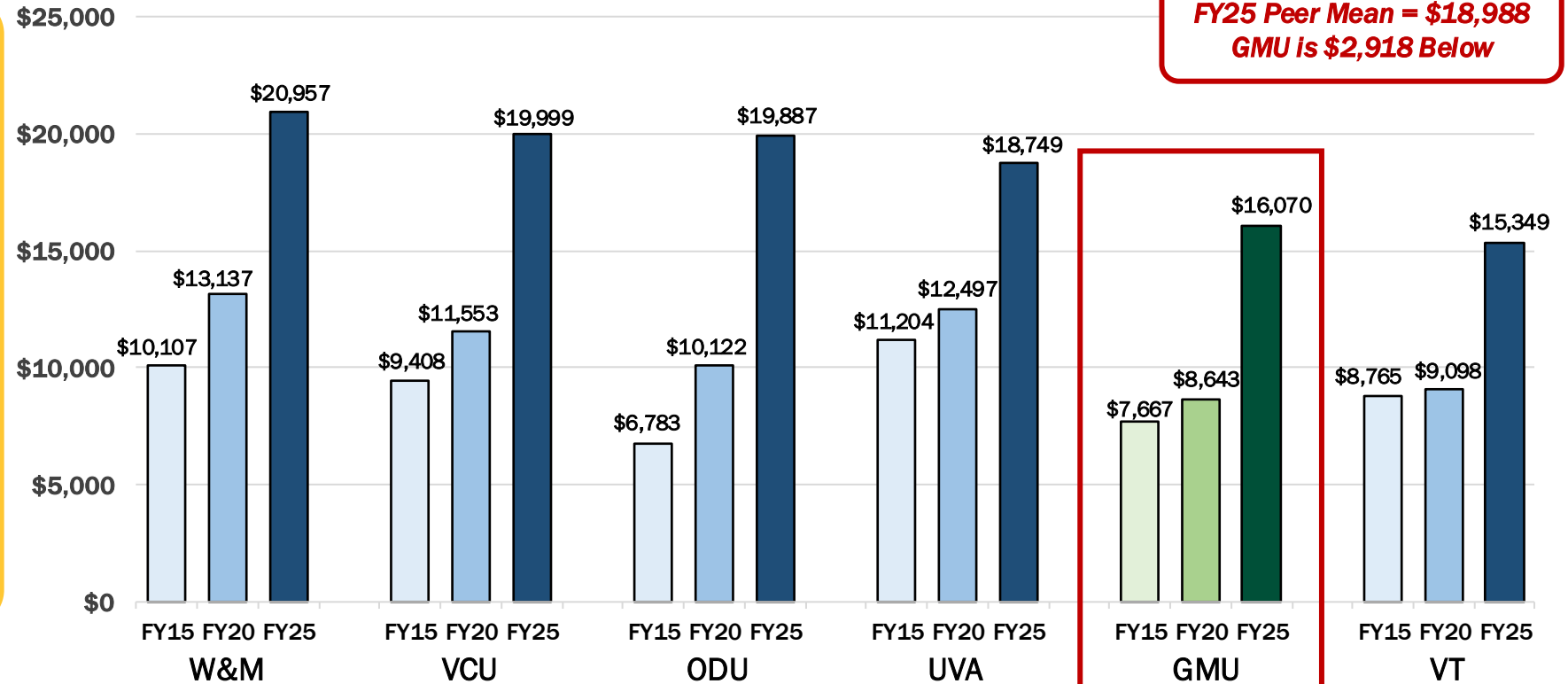
■ GMU = \$2,918 Below

■ GMU = \$63M Shortfall

Potential Solutions:

■ Move State Funding Methodology
"Performance-Based Funding"

■ Request Legislation Support for
"Special Equity Appropriation"



FY25 E&G Appropriations	\$87M	\$308M	\$218M	\$219M	\$270M	\$291M
FY25 Financial Aid	\$6M	\$59M	\$63M	\$12M	\$78M	\$33M
FY25 Total Support	\$93M	\$367M	\$281M	\$231M	\$348M	\$324M
FY25 IS UG FTE	4,430	18,365	14,154	12,320	21,668	21,084
Per FTE Appropriations Growth FY15 - FY25 - \$	\$10,849	\$10,592	\$13,104	\$7,544	\$8,403	\$6,584
Per FTE Appropriations Growth FY15 - FY25 - %	107%	113%	193%	67%	110%	75%

Disruptive Fiscal Shocks Causing a (\$12M) Deficit in FY27

FY26 & FY27 Total Operating

Cash basis, in \$M's	FY 2026		FY 2027		
	GMU Approved Budget <i>Final 5/1/25</i>	GMU Projected Actuals <i>As of 6/30/26</i>	GMU Approved Budget <i>Final 4/30/26</i>	Commonwealth Budget Changes <i>Final 6/30/26</i>	GMU Adjusted Budget
Revenues					
Net Tuition and Fees	\$ 537	\$ 522	\$ 541	\$ -	\$ 541
State Appropriations	386	406	394	9	403
Grants & Contracts	295	238	256	-	256
Auxiliary Enterprises	299	290	297	-	297
Investment Interest Income	20	21	16	-	16
Other Operating Revenue	23	12	19	-	19
Total Revenues	\$ 1,560	1,489	\$ 1,523	\$ 9	\$ 1,532
Expenses					
Compensation	\$ 883	\$ 887	\$ 910	\$ 9	\$ 919
Contractual Services	270	211	224	-	224
Direct Expenses / Other	391	383	395	6	401
Total Expenses	\$ 1,544	\$ 1,481	\$ 1,529	\$ 15	\$ 1,544
Total Net Surplus (Deficit)	\$ 16	\$ 8	\$ (6)	\$ (6)	\$ (12)

FY26 Key Points

- Projected net operating margin = \$8M
- \$15M of state appropriation growth over prior year levels
- Significant net tuition revenue decline due to lower enrollments
 - 20% decline in out of state enrollments
 - \$10M loss in revenue from lower international students
 - In-state enrollment growth doesn't offset revenue loss
- Continued VMSDEP funding shortfall (\$10M)
- \$7M (24%) decline in IDC revenue due to lower federal research
- Rising per student financial aid support
- \$3M (4%) decline in housing & dining revenue due to lower enrollments
- Less investment income due to lower balances & trading gains
- Significant rise in health care (\$6M) & utility costs (\$3M)
- \$4M is unfunded state compensation for \$1,500 staff bonus

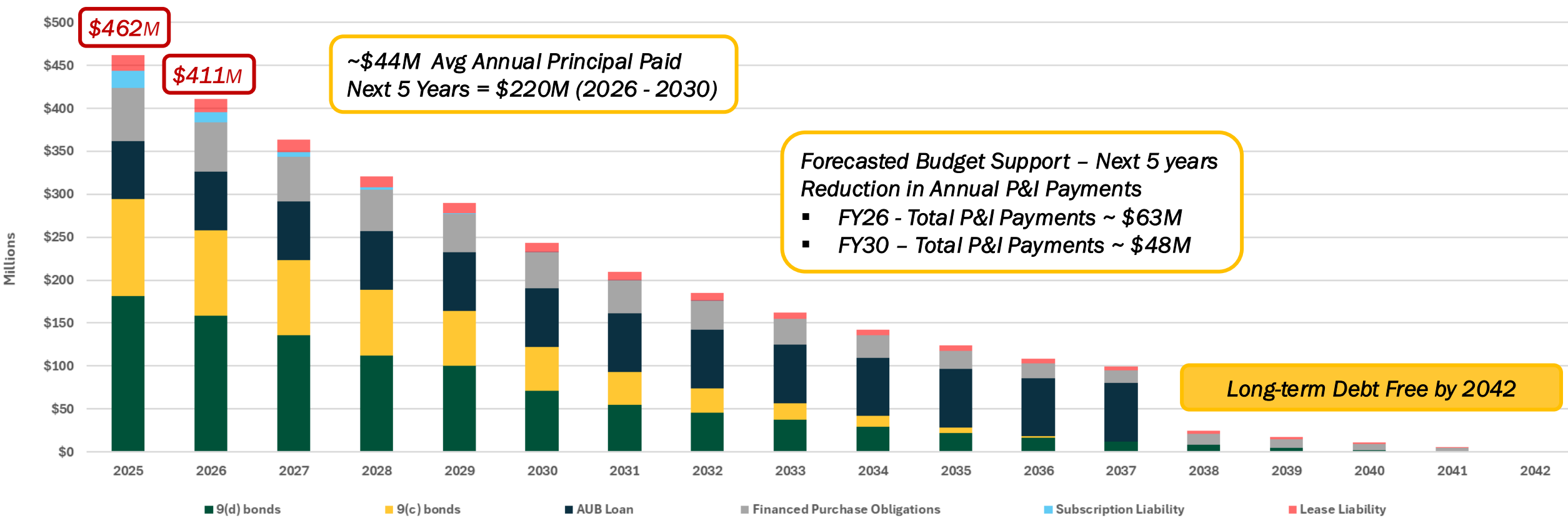
FY27 Key Points

- Projected net operating deficit = (\$12M)
- Continued net tuition revenue decline due to lower enrollments
 - Continued decline (15%) in out of state enrollments
 - In-state enrollment growth doesn't offset revenue loss
- \$3M decrease in state appropriation relative to prior year
- Research IDC funding consistent with prior year
- Continued VMSDEP funding shortfall (\$12M)
- Rising per student financial aid support
- \$11M unfunded state 3.5% compensation increase
 - Additional \$5M from original 2% proposed increase
- Continued rise in health care (\$10M) & utility costs (\$3M)
- Marginal increase in housing and dining contracts over prior year

Debt Capacity Availability

\$400M in increased debt capacity at current “Aa3” Moody’s rating

■ GMU will pay down ~\$220M of long-term debt by 2030 through amortized annual payments



Pursue Tier 3 Cash Management Authority

Partial Authority (Current State):

Mason is limited to only investing certain Local Funds

- Patriot Investment Fund ~\$150M
 - Treasuries and Fixed Income
 - Investment Yield Range – 4% to 4.5%
- Local Bank Accounts Funds ~\$40M
 - Investment yield range – 3% to 4% in overnight sweep

State Treasurer invests Mason's Auxiliary Funds

- Average Monthly Balances – Range \$300M to \$350M
- Average cash investment yield – 3.0% to 4.0% range

Full Authority (Future State):

Pursuing full authority over cash management

- **Generate \$1M to \$1.5M additional annual revenue**
 - Assuming \$300M average auxiliary cash balance held at State
 - Potential 25 to 50 basis points increase on current cash investment yields managed by State Treasurer
- Enhanced staff efficiency in handling daily invoice payment and overall cash management processes
- Requires Legislative Action
 - **Joint legislative opportunity with JMU & ODU**

Tier 3 Schools – Full Operational Authority

University of Virginia (2006)

Virginia Tech (2006)

College of William and Mary (2006)

Virginia Commonwealth University (2008)

Tier 3 Schools – Partial Operational Authority

James Madison University (2019)

George Mason University (2021)

Tier 2 Schools - Seeking Tier 3 Authority

Old Dominion University (2027)

Business Transformation

Budget Mitigation Strategies: FY27 & Beyond

Revenue Strategies:

- Monetize Lab-to-Launch initiative (IP, Corporate Ownership, etc.)
- Explore alternative student tuition models including subscription-based or other approaches
- Implement new student loan program to help mitigate fiscal impacts caused by new federal loan restrictions
- Explore special corporate partnership pricing for cost-effective access to George Mason's curriculum, research, and faculty for employee training and development

Cost Savings & Cost Avoidance Strategies:

- Leverage AI to enhance workforce productivity that supports our academic mission and mitigates state appropriations inequity
- Investigate and implement shared services frameworks
- Continue refinement of revenue and expense management strategies within the new budget model

Continuous Improvement

Budget Mitigation Strategies: FY27 & Beyond

Revenue & Debt Strategies:

- Continue to pursue more “equitable” state appropriations via performance funding metrics
- Deploy debt strategies to support capital funding & operating cash reserves
- Pursue additional revenue streams where available

Cost Savings & Cost Avoidance Strategies:

- Review hiring practices – only hire in areas of greatest need
- Reduce discretionary spending
- Delay or eliminate projects with less institutional impact
- Restructure the research enterprise
- Reduce labor expenses – last resort
 - e.g., targeted reductions, salary realignments

Achieved Revenue Enhancements & Expense Savings

Budget Mitigation Strategies: FY24 & FY25

Revenue Enhancements: \$9 million ongoing

- Patriot Investment Fund - \$2M in FY24, \$9M net in FY25, \$4M net annual
- Masonvale ground lease termination - \$3M annual
- Vernon Smith Hall acquisition - \$12M in FY24 (one-time), \$2.3M annual

Cost Savings/Cost Avoidance: \$16 million ongoing

- 64 positions not filled through Critical Vacancy Review - \$9.2M annual
- Vernon Smith Hall rent expense elimination - \$4M annual
- Faculty Incentive Retirement Plan - \$3M (5-year period)
- Freedom Aquatic & Fitness Center renegotiation - \$2.1M (5-year period)
- Parking contract savings - \$1.1M annual
- Janitorial service adjustments - \$775K annual
- Library material reduction (duplicate and underutilized) - \$750K annual
- Energy efficiency improvements - \$475K annual



Thank Y'all!



MASON NOW
POWER THE POSSIBLE

FUELING MASON'S FUTURE

PHILANTHROPY, SUSTAINABILITY, AND THE ROAD TO \$1 BILLION

Trishana E. Bowden

Vice President, Advancement & Alumni Relations
President, GMUF

SHAPING OUR TRAJECTORY

How We Got Here:

- The Campaign for George Mason University

1996 – 2005

Goal: \$110,000,000

Raised: \$139,614,629

- Faster Farther

2008 – 2018

Goal: \$500,000,000

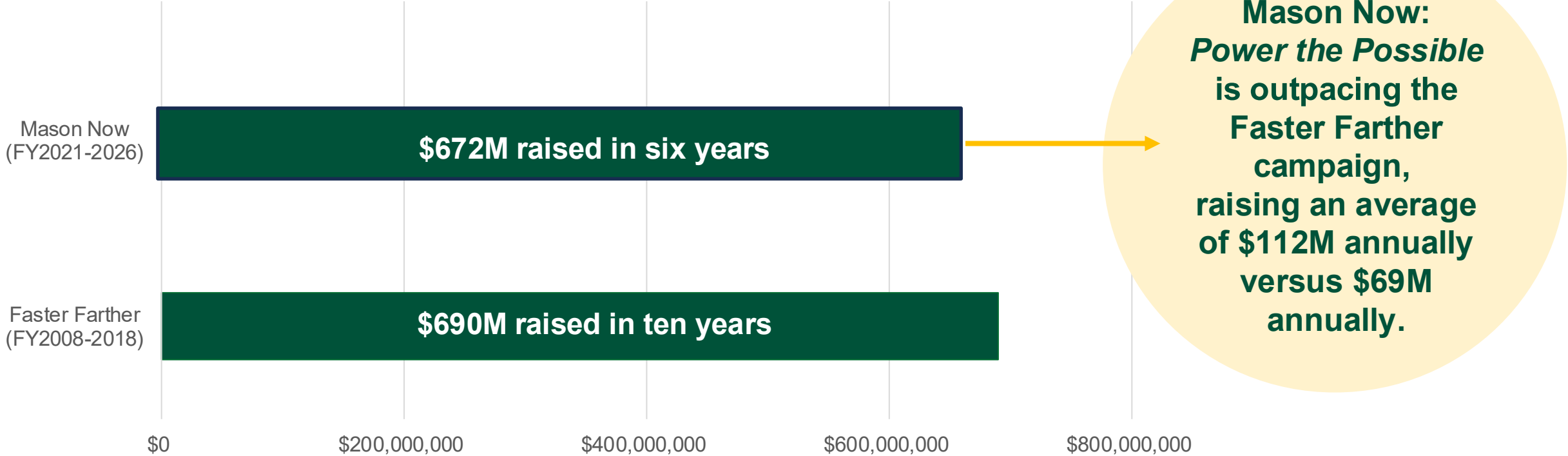
Raised: \$690,000,000

Mason Now: Power the Possible Campaign Progress to Date



Mason Now: Power the Possible

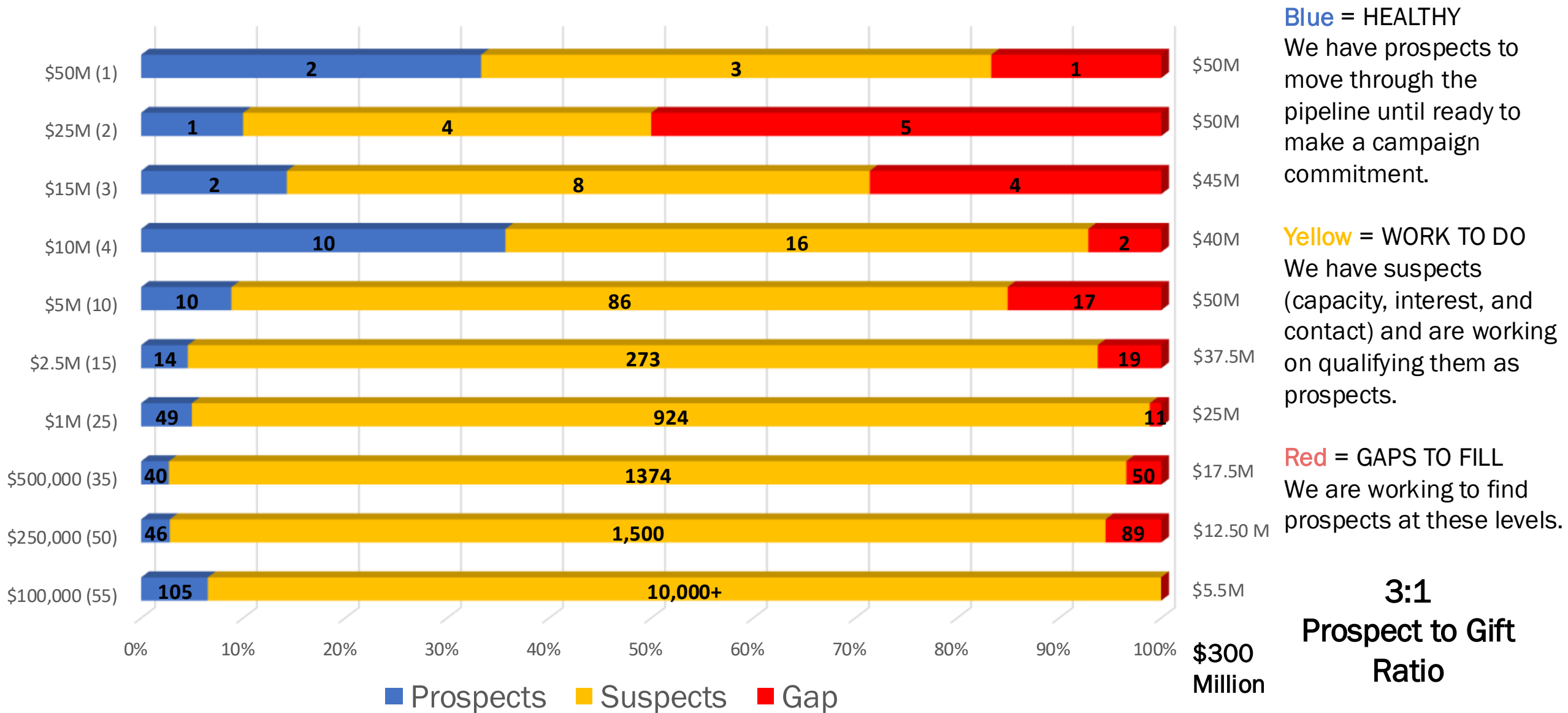
OUTPACING FASTER FARTHER



UNDERSTANDING TODAY'S FUNDRAISING ENVIRONMENT

- ❑ Transformational philanthropy is driving campaign success
- ❑ Institutional alignment matters more than ever
- ❑ Volunteer leaders help accelerate giving
- ❑ Alumni engagement builds tomorrow's donors

Building the Final Roadmap to \$1B: January 1, 2026 → End of Campaign

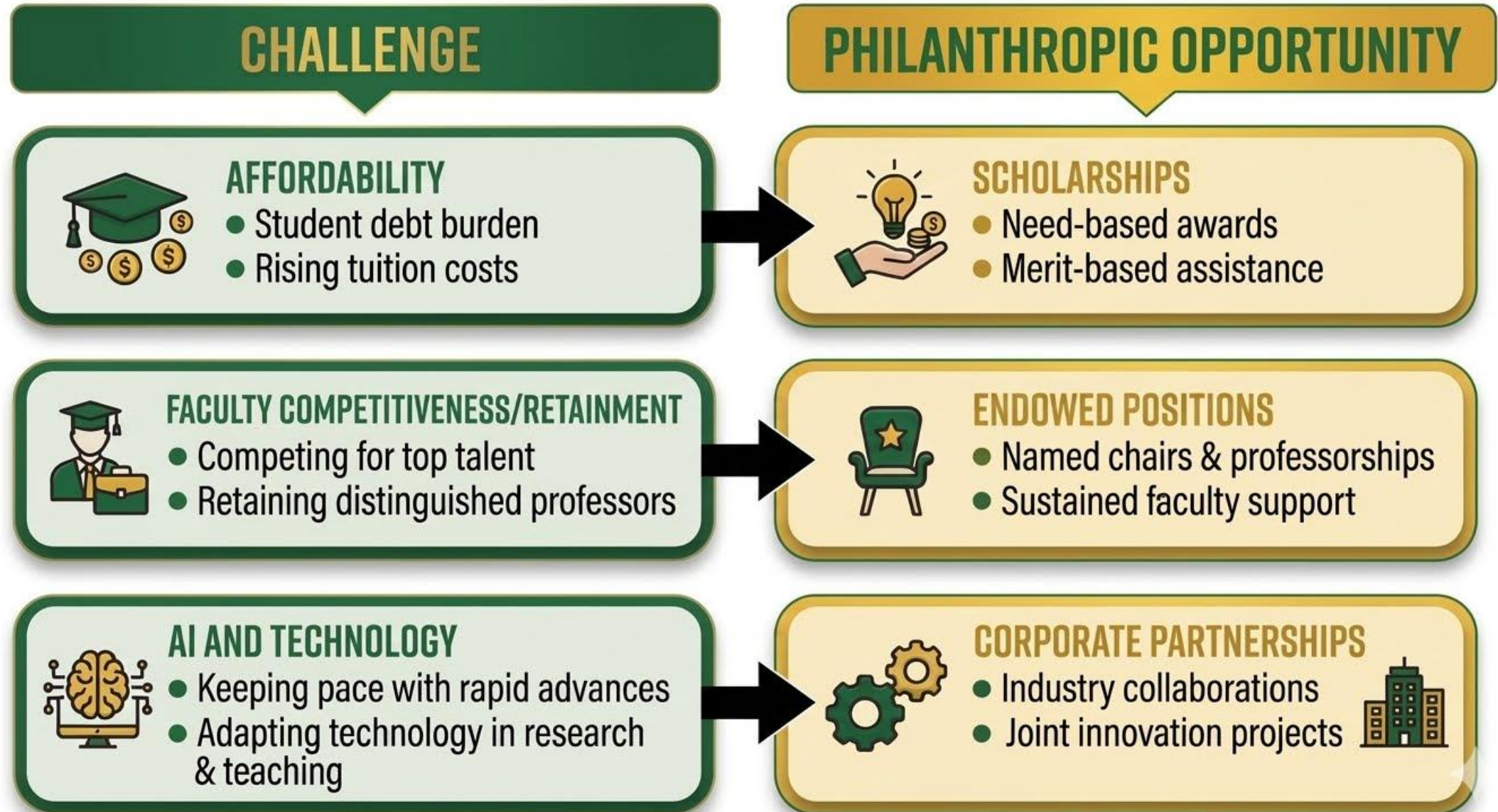


THE ROAD TO \$1 BILLION

- Strong, **clear messaging** for support that tells the Mason Story
- Engaging increased prospects and alumni to **expand the donor pipeline**
- **Collaborate with faculty and staff** to engage all prospects
- Strengthening **alumni relationships** with local and national events and initiatives
- **Multi-unit** transformational giving opportunities
- Volunteer leaders **engaging in fundraising**



What Philanthropy Can Solve In Mason's Future



We value our partnership. Here is how you can continue to help.

Make George Mason a top philanthropy priority and support this campaign as a philanthropic leader.

Provide introductions and information on prospects for seven, eight, and nine figure transformational gifts.

Host/Co-host small intimate gatherings to bring together the prospective leaders of this campaign.

Don't forget about George Mason! Connect your story to the university's and share it with everyone you speak with.

Thank You



Discussion

1

What other alternative revenue and cost mitigation strategies should we be pursuing?

2

When you think about your most significant philanthropic gift, what was the single most compelling factor that led you to say 'yes'? And how can institutions like George Mason create that kind of connection for others?

3

Public funding is increasingly tied to demonstrated ROI. How best do we mobilize and support Visitors to collectively lobby the legislature for George Mason priorities, including a “Special Equity Appropriation” and adoption of a “Performance-Based Funding Model”?

4

Which University initiatives do you believe are most compelling to donors and alumni today?



Demographic Sustainability

The higher education landscape is undergoing profound change; requiring new approaches to access, student success, flexibility, and career readiness.



*Board of Visitors Planning Conference
July 2026*

Introductions

David Burge



*Senior Vice President for
Enrollment & Student
Achievement*

Rose Pascarell



*Executive Vice President
and Chief of Staff*

Ajay Vinzé



*Dean
Costello College of Business*

Demographic Challenges Facing Mason

01



**Declining
traditional
markets for
higher
education**

02



**Changing
perceptions of
higher
education and
increased
competition**

03



**Diversity of
academic
preparation and
increasing
demands on
services**

04



**Rising
expectations of
flexibility and
focus on
outcomes**

05



**Misalignment
between
education
pathways and
workforce
demands**



Colleges and universities must adapt to a more diverse learner population, increased competition, and a demand for stronger workforce alignment with measurable outcomes.

Demographic Challenges Facing Mason

01



**Declining
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**Rising
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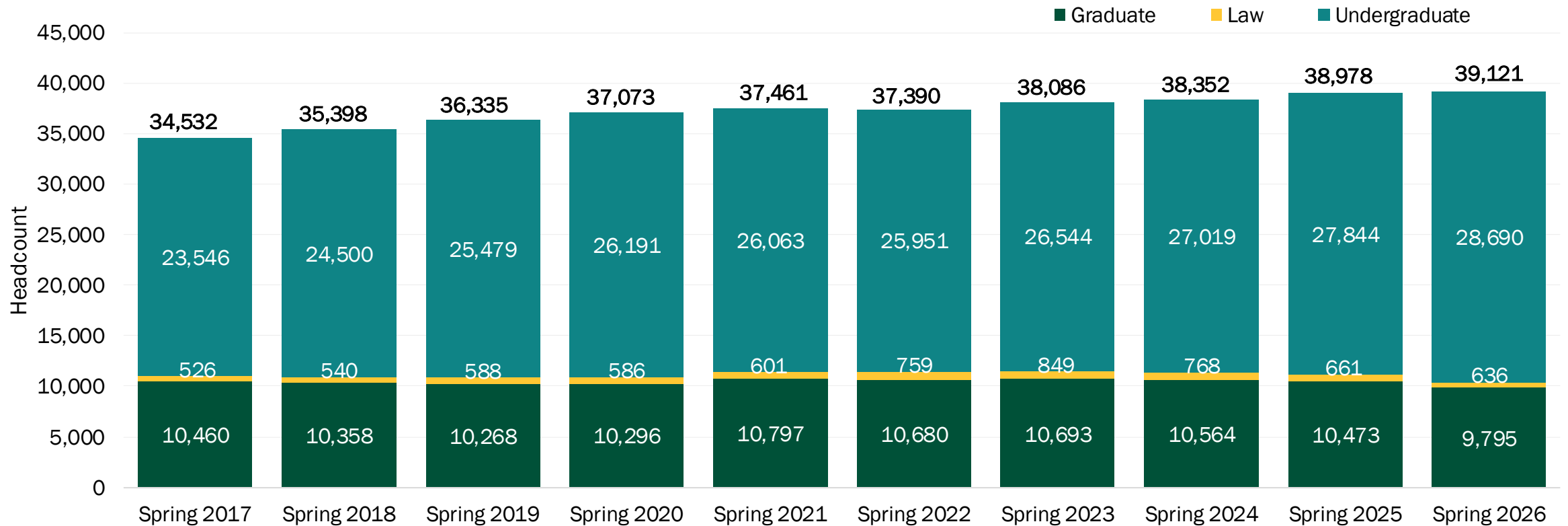


**Misalignment
between
education
pathways and
workforce
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David Burge

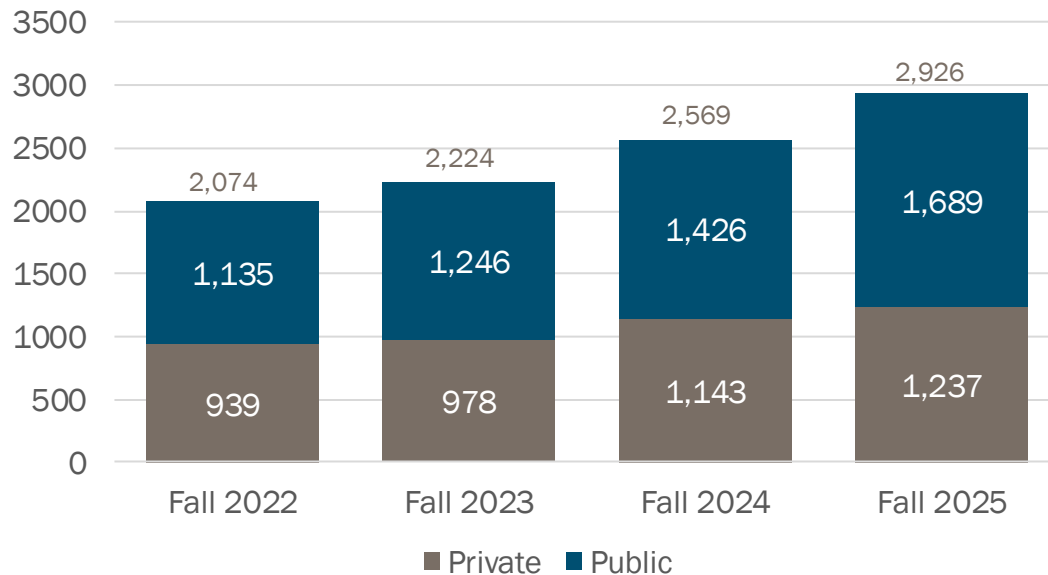
Senior Vice President for Enrollment and Student Achievement

Overall Spring Enrollment: 10 Year Trend

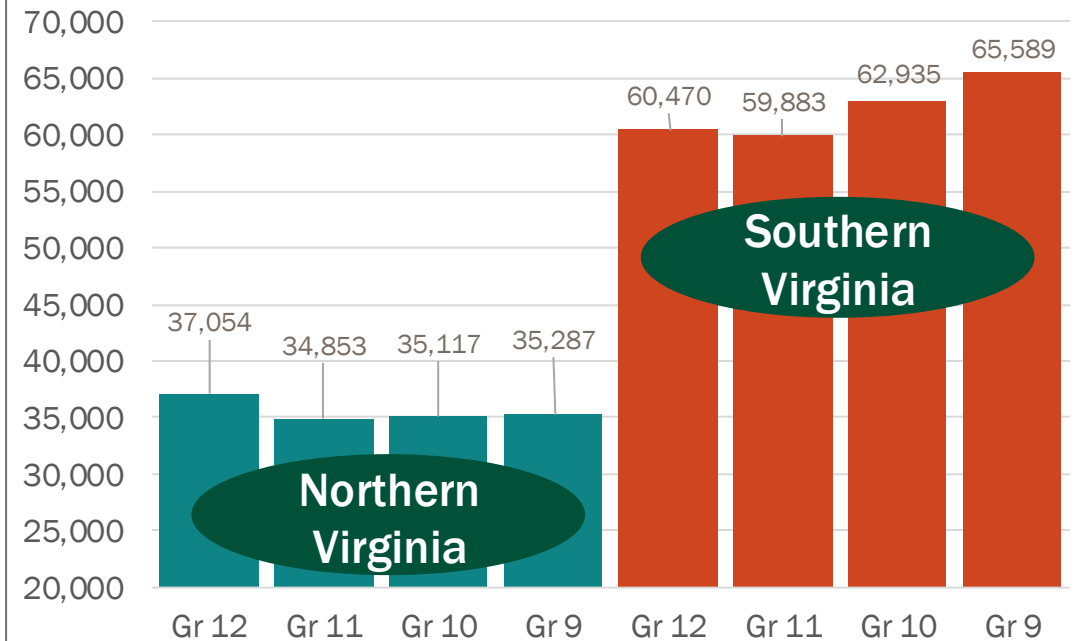


Competition On the Rise, Number of High School Graduates Declining

Students Admitted to George Mason
Who Enrolled OUT-OF-STATE
by Institution Type



CURRENT Virginia High School
Enrollment by Grade Level



Direct Admission Rising

Common App Direct Admissions Program				
	Direct Admission Offers (YTD)	Offers Claimed (YTD)	IE Deposits	Students Enrolled
Fall 2022	2,000	175	32	30
Fall 2023	2,000	88	6	6
Fall 2024	6,000	1,064	180	168
Fall 2025	8,000	2,385	366	335
Fall 2026	12,000	3,235	424	TBD

Mason HSDA Program				
	Direct Admission Offers (YTD)	Offers Claimed (YTD)	IE Deposits	Students Enrolled
Fall 2024	1,254	599	212	196
Fall 2025	3,494	1,530	560	520
Fall 2026	7,066	2,780	936	TBD

Direct Admission Rising

Common App Direct Admissions Program				
	Direct Admission Offers (YTD)	Offers Claimed (YTD)	IE Deposits	Students Enrolled
Fall 2022	2,000	175	32	30
Fall 2023	2,000	88	6	6
Fall 2024	6,000	1,064	180	168
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Fall 2026	12,000	3,235	424	TBD

				Students Enrolled
Fall 2024				196
Fall 2025				520
Fall 2026	7,066	1,936	936	TBD

Expanded to ALL Virginia and will include 80 high schools for Fall 2027!

Northern Virginia Community College

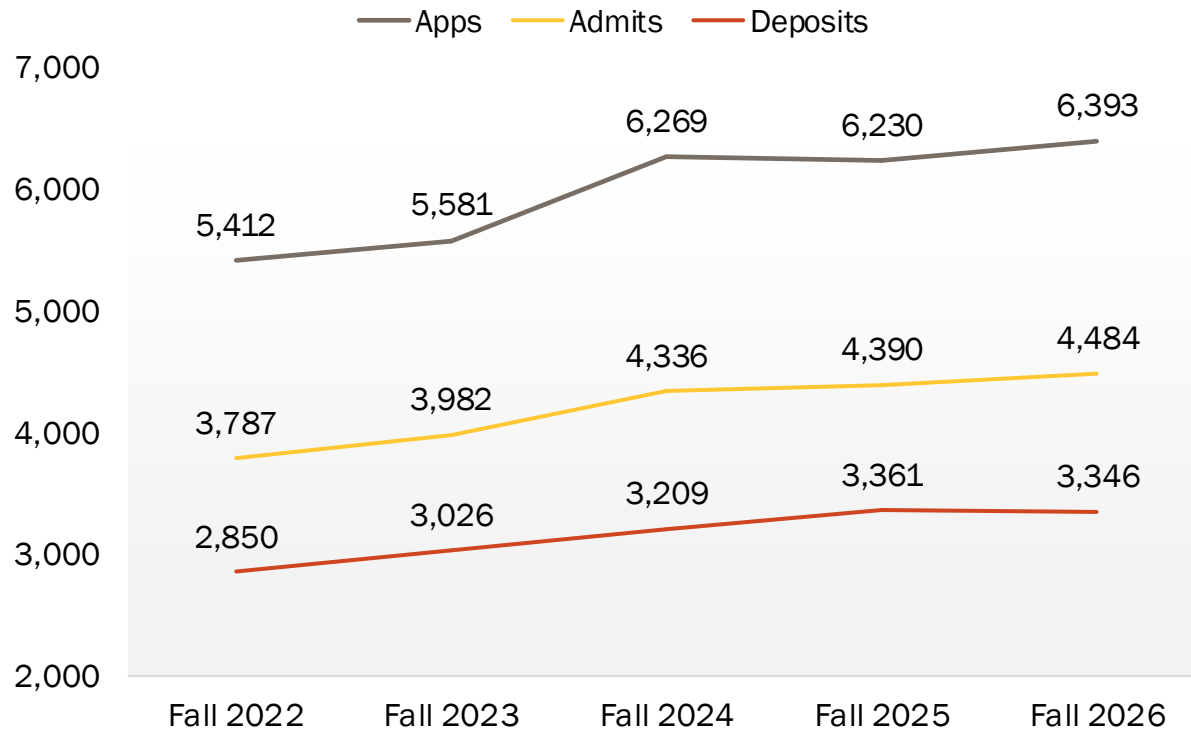
Dual Enrollment Percentage

	Dual Enrollment	Campus Based	Total Unduplicated Enrollment	% Dual Enrollment
2024-25	19,233	57,273	76,506	25.1%
2023-24	18,056	55,641	73,697	24.5%
2022-23	16,768	54,745	71,513	23.4%
2021-22	14,008	55,419	69,427	20.2%
2020-21	15,366	59,438	74,804	20.5%



Transfer and ADVANCE

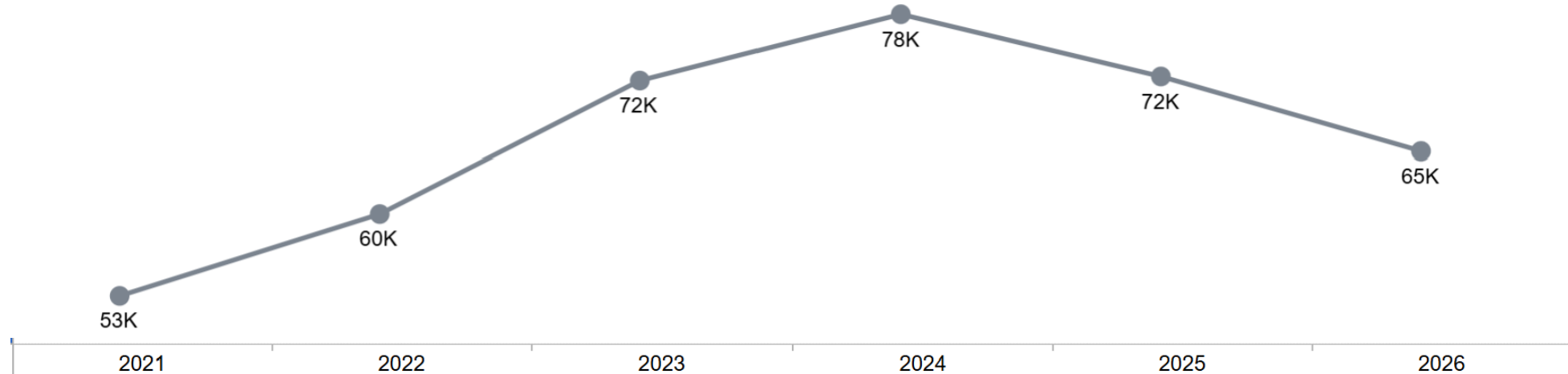
New Transfer Admissions Funnel



ADVANCE's share of transfer enrollment increased **from 10% to 27%** in 4 years

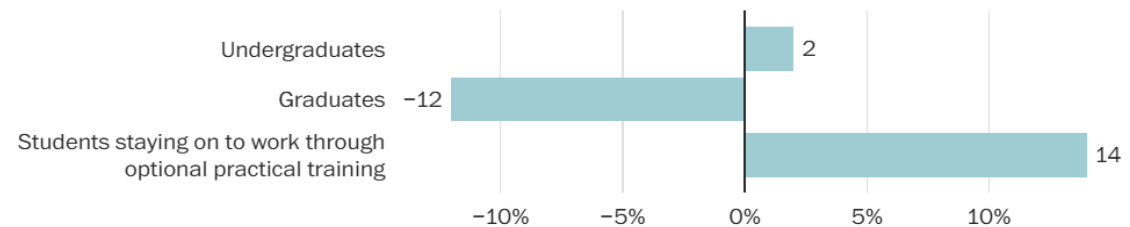
More than **1 in 4** transfer students now enter George Mason through ADVANCE

New Graduate International Enrollment Public 4-Year Universities



Graduate student numbers fell, while others increased

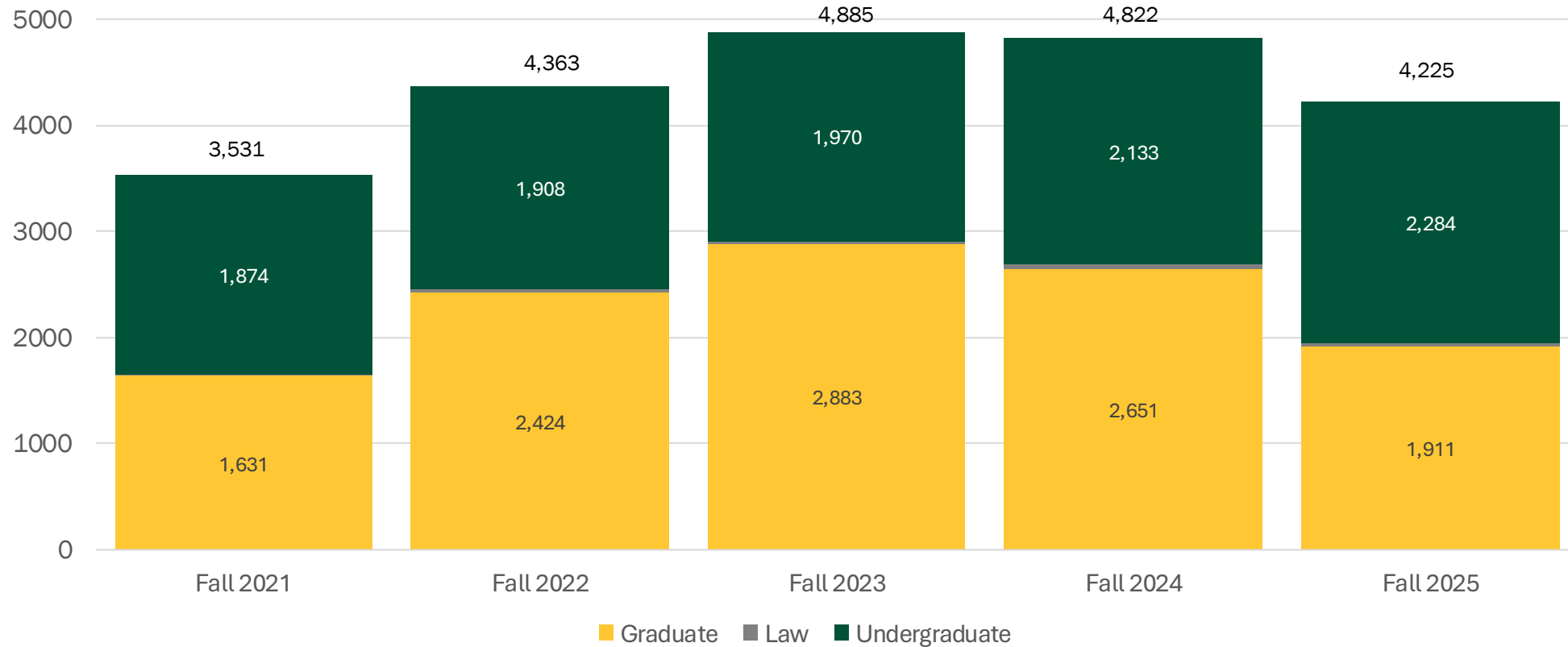
Percentage change in international students by category from fall 2024 to fall 2025



Source: Institute of International Education

Source: National Student Clearinghouse

Total International Enrollment George Mason University





Question for the Board:

How should Mason redefine “value” in an era of skepticism about higher education?

Demographic Challenges Facing Mason

01



Declining
traditional
markets for
higher
education

02



Changing
perceptions of
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03



Diversity of
academic
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Rising
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Misalignment
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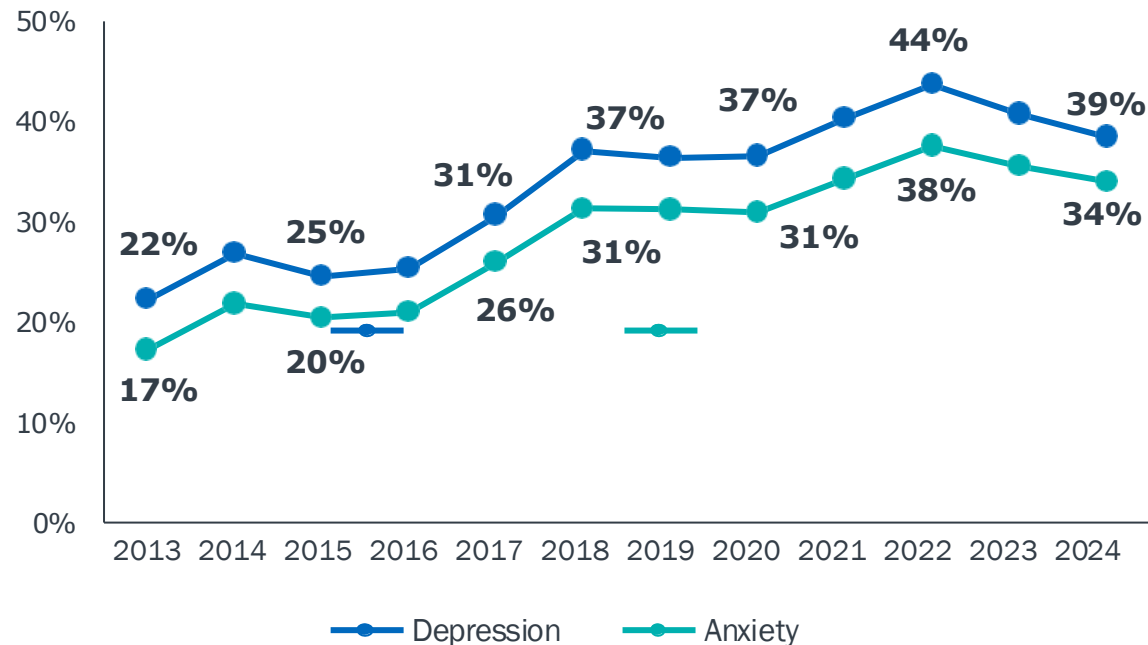
Rose Pascarell

Executive Vice President and Chief of Staff

Student Mental Health Crisis Deepens Over a Decade

Escalating Rates of Depression and Anxiety

College students reporting depression and anxiety, 2013-2024



73%

Of Gen Z feel alone
sometimes or
always

46%

Of Gen Z have a
diagnosed mental
health condition

Mental Health and Well-Being at George Mason



Counseling and Psychological Services Center

- **1,469** students served
 - Down from 1,534
- **7,858** appointments
 - 71% in-person visits, up from 66%
- **Intake**
 - 30.6% report serious suicidal ideation, down from 33.8%



Student Health Services

- **1,629** behavioral appointments



Disability Services

- **4,200** students served



TimelyCare

- **5,078** registrations
- **4,458** completed visits from January 2025—May 2026
- TimelyCare now available to faculty/staff



Well-Being

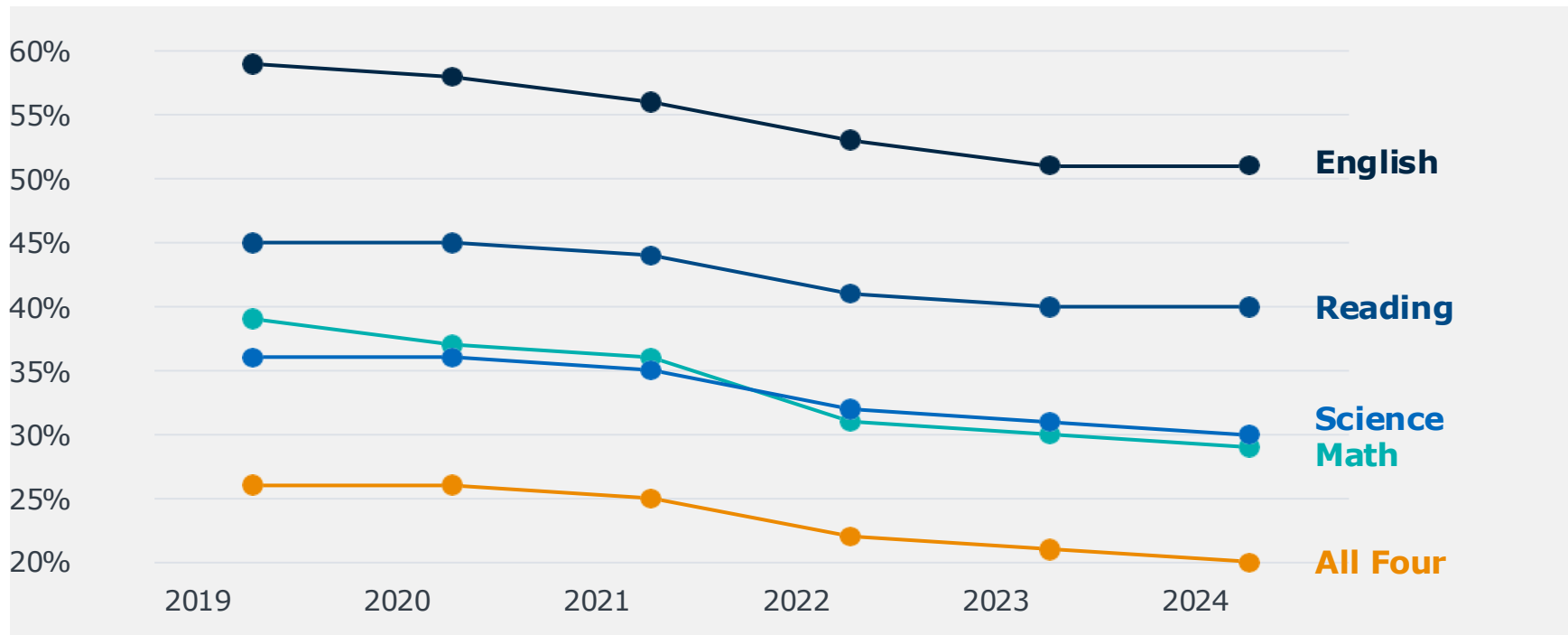
- Mason Chooses Kindness (MCK)
- Student Strengths Coaching
- Patriots Thriving Together
- Mental Health and Well-Being Council

Top Concerns: *Anxiety, Stress, Depression, Family, Relationship*

Learning Loss: A Shrinking Pool of College-Ready Applicants

Fewer High Schoolers Are Academically Prepared for College

Percentage of Students Who Met College Readiness Benchmarks, By Subject



Readiness Challenges Will Only Get Worse

24%

Of 4th graders performed below basic level of NAEP¹ math assessment (2024)

39%

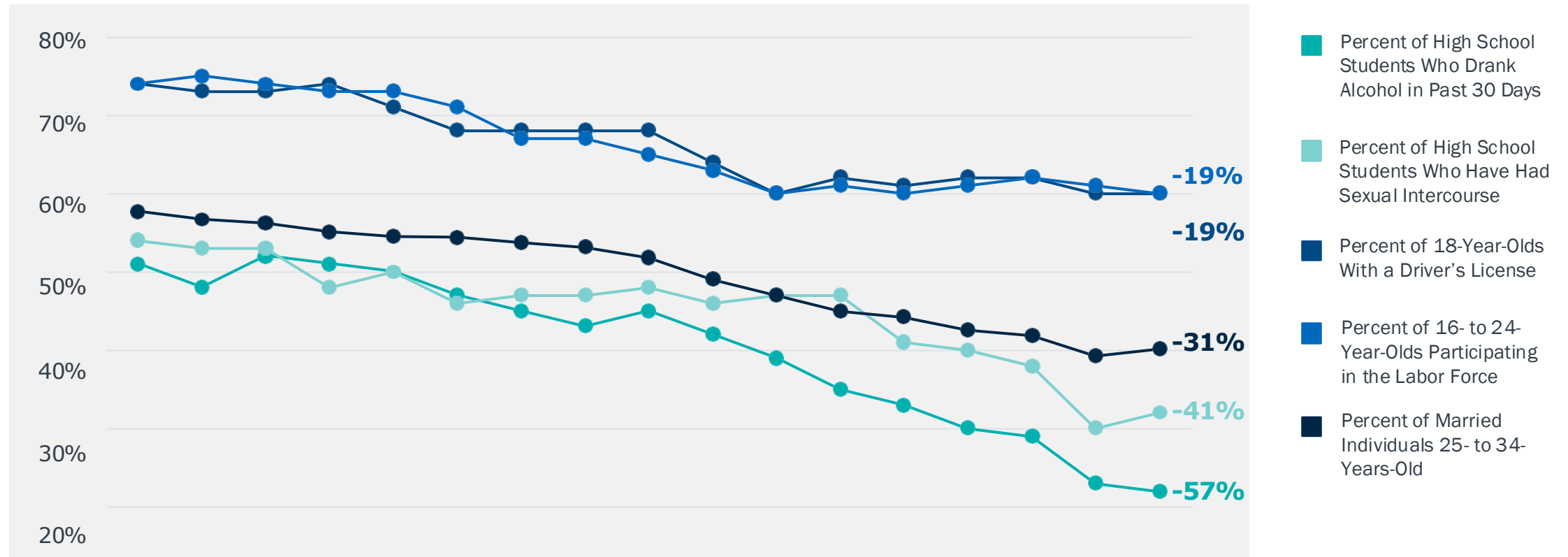
Of 8th graders performed below basic level of NAEP¹ math assessment (2024)

Source: ACT, [Profile Report – National](#); NCES, [NAEP Report Card: Mathematics](#); EAB interviews and analysis.

¹ National Assessment of Educational Progress.

Social-Development Milestones: Different Timeline

With Adulthood Delayed, Colleges Shoulder Even More of the “Growing Up”



Source: Bureau of Labor Statistics, [Labor Force Participation Rates](#); CDC, [Youth Risk Behavior Surveillance System](#); Federal Highway Administration, [Highway Statistics](#); IPUMS, [Current Population Survey](#); EAB interviews and analysis.

George Mason: Stemming the Tide

Tutoring: 32, 1271, 8210



Redefining the Student Experience



Supplementary Instruction



Life Skills Curriculum



Learning Supports
Collaborative / Student
Success District

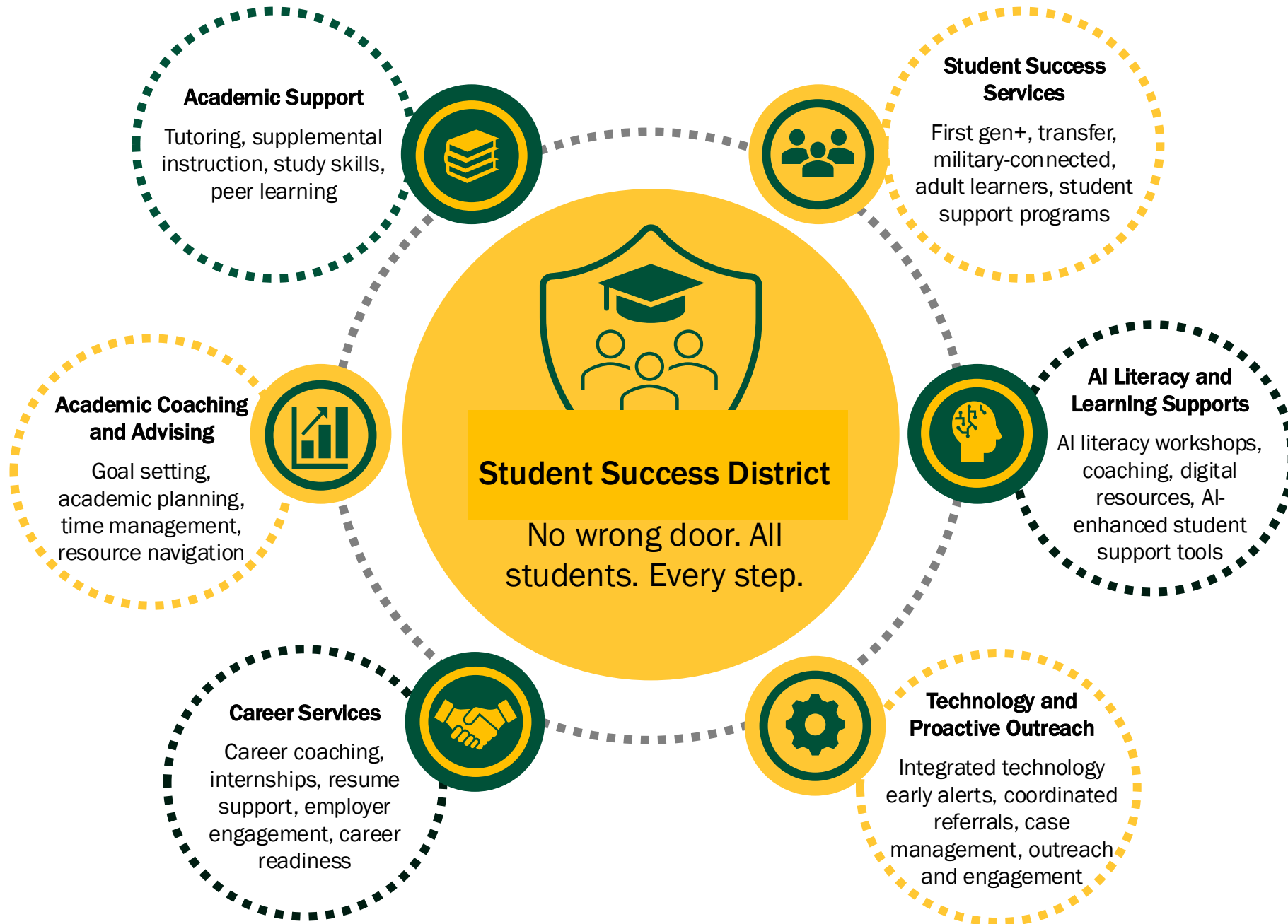


Contemporary Students:
Services and Flexibility



Student Success Predictive Analytics → Patriot Connect





Affordability is the Top Student Concern



The number one response among seniors who were unsure if they would go to college right after high school was **thinking they could not afford it.**

As you consider your future college experience, what makes you most concerned or nervous?

Students could select up to three.

43%

of seniors reported college costs

32%

of seniors reported the **amount of debt** I/my family will incur

24%

of seniors reported whether they would **qualify for financial aid/scholarships**

George Mason's Commitment to Affordability

George Mason Financial Aid 2024-25 Undergraduate

	Dollars	% of total
Federal Aid	\$142,926,941	41.2%
State Aid	\$79,208,854	22.8%
Institutional Aid	\$85,830,520	24.8%
Outside/ Private	\$38,940,754	11.2%
Combined Totals	\$346,907,069	

Affordability Measures

- Mason Virginia Promise
- Pell Initiative for Virginia
- StayMason Emergency Aid and Completion Grants
- MasonWorks
- Patriot Pantry
- Financial Literacy

George Mason's Commitment to Affordability

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Commonwealth share
of aid grew from 11.7%
in 2019-20

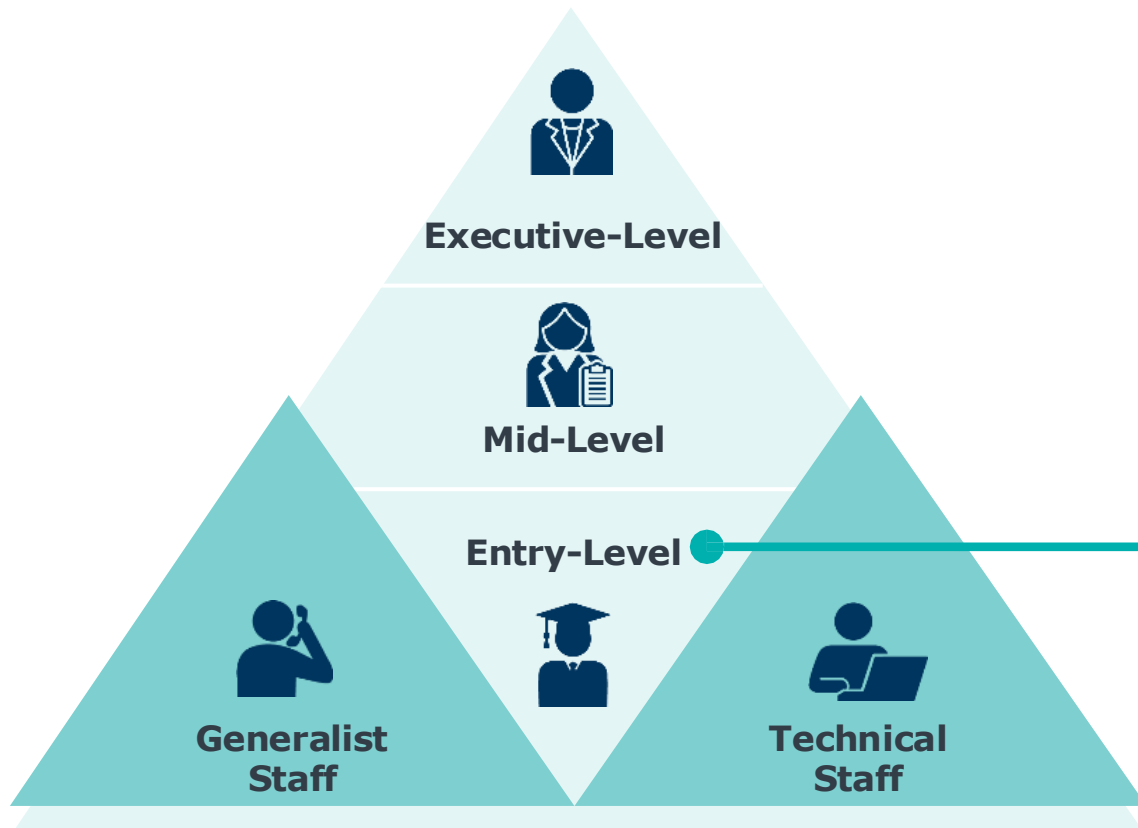
Affordability Measures

- Mason Virginia Promise
- Pell Initiative for Virginia
- StayMason Emergency Aid and Completion Grants
- MasonWorks
- Patriot Pantry
- Financial Literacy

➔ Approximately \$1 of every \$5 given

The New Career Ladder:

Students Must Be Able to Articulate and Prove Value



- Entry points are scarce, tightly gated, and reserved for already-skilled candidates
- Employers demand more polished, experienced hires from day one
- First jobs feel less like “learning roles” and more like immediate proving grounds

Preparing George Mason Graduates

Career Outcomes, Class of 2025

92% Positive Career Outcome

74% Employed in Position Related to Career Goals

Student Talent Development

4,424 Student Employees

Emerging Efforts

Career Everywhere Approach

'AI for all Approach,' AI-Enabled Supports,
AI Literacy, AI Agents

University Career Services

Handshake

162,400 Jobs and Internships posted



MasonWorks

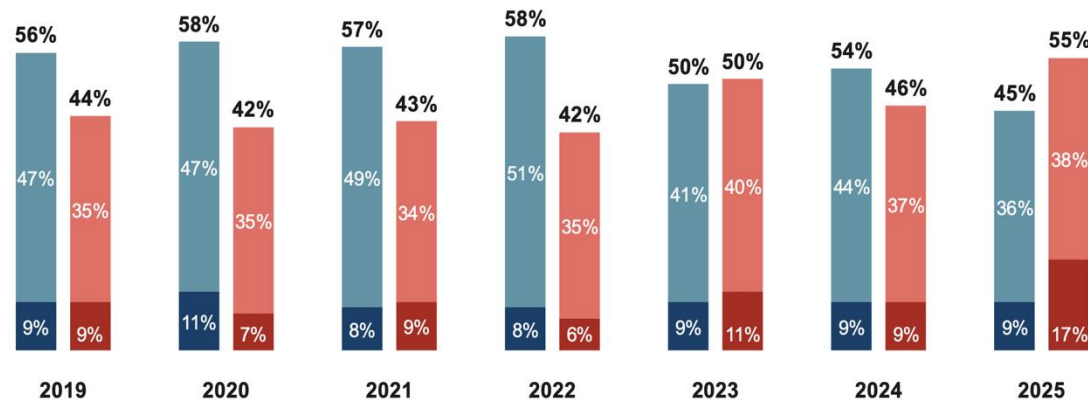
On-Campus Internship Program

Civic Engagement, Democracy, and Free Expression

For the first time, more than 50 percent of college students say that democracy is not working well.

How well would you say democracy is working in the United States today?

■ Very well ■ Somewhat well ■ Not too well ■ Not at all well



**Based on a representative sampling of students at four-year colleges and universities across the country from May 19-29, 2025, Hart Research, Panetta Institute for Public Policy.*



Curricular programs, courses, initiatives



Civility Action Plan



Student Expression Advocacy Team



Student Government “Know Your Rights” campaign



Conversations Across Differences, Braver Campuses, Constructive Dialogue



MasonVotes!



Spiritual/Interfaith Center opening



Question for the Board:

How should Mason adapt to meet the evolving expectations, needs, and preparation of today's students while maintaining its strong tradition of student success?

Demographic Challenges Facing Mason

01



Declining
traditional
markets for
higher
education

02



Changing
perceptions of
higher
education and
increased
competition

03



Diversity of
academic
preparation and
increasing
demands on
services

04



Rising
expectations of
flexibility and
focus on
outcomes

05



Misalignment
between
education
pathways and
workforce
demands

Ajay Vinzé

Dean, Costello College of Business

Reimagining Education Delivery

Building New Offerings That Address New Market Realities

- Stackable, flexible degrees
- Shortening the time to completion
- Lengthening time to degree to spread tax benefits across multiple years of filing
- Executive Ph.D. Programs
- Delivering graduate degrees through partnerships - with industry; with academic partners; with global relationship
- Credit for prior learning



- **Pan-Asia Engagement Task Force**
Delivering American education in situation
 - An institutional priority
 - Bi-hemispheric presence
 - Precision-led innovation
 - Building on the RED initiative

Question for the Board:

What new types of credentials and programs should Mason consider in order to attract students not presently engaging with higher education?

Student Experience

Establish predictive success and admissions for every Patriot; education is lifelong via **College of Lifelong Education.**

ADDRESSES: DEMOGRAPHIC

Academic Model

Competency-based and time-variable: 3-year, 4-year, and stackable paths share one transcript. Career ready options: **Establish Dual College and RED Task Force.**

ADDRESSES: DEMOGRAPHIC

Campus

A dual campus: a premium residential core plus a **global digital and physical campus spanning Fairfax, Korea, and the Gulf.**

ADDRESSES: DEMOGRAPHIC



Strengthen Traditional Recruitment Markets

- Expand alternative admission portals: Direct Admissions, ADVANCE, and others
- AI-enabled recruitment
- PatriotConnect: Recruitment & Admissions
- Predictive yield models
- Evolving aid strategy

Enable Greater Student Retention / Success



- PatriotConnect: Student Success
- Assigned AI advisor
- Predictive retention models
- Learning supports
- Job/career support
- Mental health/well-being

Expand Educational Offerings

- Three-year degrees
- Skill based credentialing
- Continuing and Professional Education (CPE) and employer connections
- International educational sites
- Stackable credentials

Three Questions for the Board

1

How should Mason redefine “value” in an era of skepticism about higher education?

2

How should Mason adapt to meet the evolving expectations, needs, and preparation of today's students while maintaining its strong tradition of student success?

3

What new types of credentials and programs should Mason consider in order to attract students not presently engaging with higher education?



BOV Inclusive Transformation Planning Conference: ■ TECHNOLOGICAL SUSTAINABILITY



Today's Presenters



Julie Zobel

Senior Vice President
and Chief Operating
Officer



Charmaine Madison

Vice President
and Chief Information
Officer



Andre Marshall

Vice President for
Research, Innovation
and Economic
Impact



Amarda Shehu

Vice President
and Chief AI Officer

Agenda

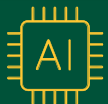
Today We Will

- 1 **Present five technological sustainability challenges** facing Mason
- 2 **Share** what Mason is currently **doing and planning** to address each challenge
- 3 **Pose two questions** to draw on your experiences and sharpen our priorities and road ahead

Technological Sustainability at Mason

Five Technological Challenges Facing Mason

1



AI Is Outpacing
Higher Education's
Ability to Adapt

2



Technological
Disruption of
Research

3



Technology Equity
Gap

4



Data Privacy and
Cyber Risk as a
Defining
Institutional
Challenge

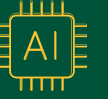
5



Shifting Career
Pathways and Skill
Demands



These challenges are not independent.
They are interconnected and require a coordinated Mason institutional response.



AI Is Outpacing Higher Education's Ability to Adapt



AI is accelerating change across teaching and learning, creating urgent pressure to modernize and redefine curriculum, faculty practices, academic policies, and student support.

Curriculum and Competencies



- AI is **reshaping the skills** and competencies for graduates
- Institutions must rethink & evolve courses and degrees

Evolving Student Needs



- Students arrive with **varying levels** of AI literacy
- Institutions need to support a broad range of learning needs

Faculty Practice and Pedagogy

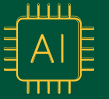


- Teaching with AI requires new approaches
- **Faculty need support** to adapt and create effective practices

Academic Integrity and Policy



- AI is **outpacing** existing academic policies
- Faculty and leadership must reconstitute learning integrity



Mason Solutions

Mason has launched a **comprehensive institutional AI response** under its **AI Innovation Nexus**, from new degree programs, to Virginia's first AI academic gateway, to Virginia's first guidelines for safe use of AI in education.

AI Degrees and Credentials



Virginia #1

- Virginia's **first SCHEV-approved MS** in AI launched in Fall 2025; **BS in AI** to expand AI degree pathways
- New **concentrations and certificates** like **AI in Health** expanding **AI pathways** across disciplines

AI Literacy and Universal Access



Virginia #1

- **UNIV 182 "AI for All"** AI fluency for undergrads, published national model in **ACM AI Letters 2026**.
- **PatriotAI**, Virginia's first **AI academic gateway**, powers teaching and learning across the institution

Faculty Innovation



Virginia #1

- **Mason AI Day (April 2026)** showcased faculty, staff, and student innovations -- rapidly expanding CoP
- **Mason Stearns Center** provides faculty workshops and redesign support

Responsible AI Governance



Virginia #1

- Comprehensive, use-specific **AI guidelines**
- Reconstituting **learning integrity** across the institution



Technological Disruption of Research



AI-driven technology and change is transforming the research enterprise faster than institutions can adapt, creating new challenges in research policy, infrastructure, and funding models.

Norms



- AI is reshaping authorship, peer review, and research practices
- Policies and **ethical frameworks** are **struggling** to keep pace

Security



- **Geopolitical risks** are reshaping research security
- Compliance demands are becoming more complex

Infrastructure



- Research technology can become obsolete rapidly
- Computing and compliance systems **require investment**

Priorities



- Expectations are shifting toward **national priorities**
- **Research development** must align with strategic needs



Mason Solutions

Mason is building a **modern AI-research enterprise**, aligning policy, security, infrastructure, and innovation to meet the demands of an AI-driven future.

Responsible Use & Guidance



- AI research guidance, training, and communities of practice
- Advancing integrity in authorship, peer review, and data stewardship

Safeguarding Research



- Research Security Program, NSPM-33 readiness, and CMMC planning
- Embedding compliance, export controls, and risk management by design

AI-Ready Infrastructure



- RAMP, secure compute, and infrastructure planning
- Building the **secure environments** needed for AI-enabled research

Mission-Driven Priorities



Virginia #1

- 6 GCI Solution areas, Research Impact Initiative, and revised P&T metrics
- National priorities (**Quantum, AI, National Security**) and societal impact

Partnerships & Engagements



Virginia #1

- Leadership and partnerships, **Mason Enterprise, Lab2Launch, Nexus234**
- Accelerating research translation into policy, practice, and innovation

Proposal Advantage



- **AI-enabled research development** through tools such as SciVal
- Strengthening team formation, proposal strategy, and funding alignment



Technology Equity Gap



As AI becomes embedded in education, unequal access and digital fluency can widen gaps in opportunity and outcomes.

Access Parity



- Access to AI tools varies
- **Technology gaps** can reinforce existing inequities
- **Technology costs** can create barriers to participation

Digital & AI Fluency Gaps



- AI literacy and digital skills **vary widely**
- Students are not equally prepared to use AI effectively

Differential Risk



- Uneven access can lead to **unequal exposure to harm**
- Lower digital fluency increases privacy and security risks



Mason Solutions

Mason is ensuring AI **expands opportunity** for every student, staff and faculty member through universal access, AI fluency, and targeted support.

Universal AI Access



- PatriotAI and Microsoft Copilot provide **secure AI access** for every student, staff and faculty member
- Targeted outreach to **underserved student populations**
- Ensuring AI benefits for students and units least likely to be reached

AI Fluency Training



- On-demand digital and AI literacy resources
- Building **foundational AI skills** across the student body
- **AI orientation modules and hackathon**

AI Ambassadors



- Student internship opportunity to gain real world experience & industry certification launching **Fall 2026**
- Helping students develop practical AI experience



Data Privacy and Cyber Risk = Defining Institutional Challenge



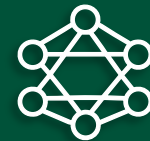
Digital risk is growing faster than traditional technology and funding models can adapt. The pressure is on cybersecurity, modernization, compliance, and cost management.

Threat Landscape



- Cyber threats are increasing in frequency and sophistication
- Higher education remains a **frequent target for attacks**

Legacy & Infrastructure Risk



- Core systems were not built for today's digital environment
- Legacy technology is **harder to secure** and integrate

Regulation & Compliance



- Privacy and security **requirements are expanding**
- Compliance demands require ongoing oversight

Cost of Protection



- Technology, staffing, and monitoring costs are rising
- Security **investments are outpacing** traditional models



Mason Solutions

Mason is **elevating cybersecurity** to an enterprise risk function while modernizing the technology, governance, and funding required to protect the institution.

Leadership & Governance

- Strategic CISO hire
- Elevating cybersecurity to an **enterprise-risk function**

Cybersecurity Governance

- **Cybersecurity Working Group** established
- Coordinating institutional security and AI governance

Identity & Access Management

- 2025 **IAM modernization assessment** completed
- Prioritizing access governance and vulnerability reduction

Infrastructure Modernization

- Strategic CTO hire - **Technology modernization strategy** underway
- Evaluating ERP, data warehousing, cloud expansion, and network investments

Secure AI Access

- PatriotAI, Microsoft Copilot and AI Foundry provide **governed AI environments**
- Vendor partnerships to ensure data protection and privacy underpin platforms and services

Funding Strategy

- **Tiered usage structure** for maximum access and ROI



Shifting Career Pathways and Skill Demands



AI is reshaping the relationship between education and work, changing both how Mason develops its workforce and how it prepares students for evolving career pathways.

Mason's Workforce



- Roles and responsibilities are evolving rapidly
- Staff **need AI literacy, skills** and greater adaptability

Student Pathways



- Traditional employment **paths** are **less predictable**
- Employers increasingly expect demonstrable skills

Proactive Graduate Readiness



- Employers now assume **AI fluency** as baseline competency
- Mason must ensure every graduate meets it

Skill-Building Infrastructure



- Degree programs **adapt more slowly** than workforce demands
- Mason must build programs at workforce speed



Mason Solutions

Mason is building **AI capability** across its workforce while preparing graduates to work effectively alongside AI.

Workforce Capability



- **University Employee** model under development, enabling greater role flexibility and staff growth
- **Communities of Practice** building AI fluency across the workforce

Experiential Learning



- **AI Ambassadors** and AI-enabled Student SOC, creating hands-on, career-aligned AI experience
- Demonstrable skills employers increasingly expect

Future-Ready Graduates



- **AI competency framework** under development, defining what every Mason graduate should be able to do with AI
- Graduates who work fluently alongside AI, directing it and exercising judgment over its output

Rapid Skill Pathways



- **UNIV 182** and AI credentials building foundational skills for AI-enabled careers
- LinkedIn Learning, Microsoft Learn, and workshops expanding accessible training pathways

Eye Towards the Future



Institutions that choose deliberately will shape their trajectory. The rest will react to it.

Work

From Tools To
Agents

AI is moving from prompting to systems that take action inside institutional workflows. Governance, identity, and accountability must be designed for delegated action.

Graduates

From Entry-level
Jobs to Entry-level
Proof

The traditional on-ramp narrows. A degree will increasingly be judged by what a graduate can demonstrate on day one rather than by what they completed.

People

From
Technical Skill to
Judgment

What becomes scarce is the ability to frame a problem, exercise judgment over machine output, and take responsibility for AI-assisted work.

Infrastructure

From Projects to
Permanent
Capacity

Compute, secure data environments, and cybersecurity become recurring institutional obligations and differentiating investments.

Group Discussion

Group Discussion

Facilitated Table Discussions

- We have **2** questions to help frame our discussion
- Each table will have a small group discussion on each of the **2** questions
- For each question
 - **Identify and Document** – the group's answers to each question (handout)
 - **Report**: Be prepared to report out these findings at the end of the discussion period

Group Discussion

Logistics:

1. Each table has a **facilitator** to keep the discussion on track and to move you through the questions
2. Each table **has an assigned**
 - **SCRIBE** (documents discussion) and a
 - **REPORTER** – (reports out to the full group)
3. We have approximately **30 minutes for discussion** - 15 minutes per question
4. **2 Handouts Provided:**
 - **Group Discussion Notes Handout** – formatted for the SCRIBE
 - **Presentation Slides for Reference:** Challenges and Solutions
5. **Please note** - 2 tables will start on Question 2

Group Share on 2 questions

1. **Table Report out** - Each group REPORTER shares top **2-3** items for each question and any other key takeaways
2. **3 minutes per group**

Please consider the following during the discussion:

Think Future-Focused

- Focus on opportunities, challenges, and strategic implications for Mason over the next 3 to 5 years.

Speak Candidly

- Share honest perspectives, questions, and concerns to help surface the most important issues.

Allow Broad Participation

- Listen actively and build upon each other's ideas. Seek to expand, refine, or challenge ideas constructively.
- Provide space for all voices to be heard.

Highlight Key Insights, Not Consensus

- The goal is to surface perspectives and possibilities, not necessarily to reach agreement.

Move Towards Actionable Takeaways

- Help identify the most important opportunities, risks, or actions Mason should consider.

Discussion – 2 Questions

Draw on your experience; help us see clearly, test our assumptions, and sharpen our priorities.

Mason Degree Value

What must a Mason education guarantee in an AI-enabled world and how will we know we are succeeding?

Prompts:

What every graduate should be able to do with AI?
What indicators would demonstrate Mason is delivering value?

Strategy into Action

How can Mason accelerate AI adoption while preserving trust, security, access, and institutional values?

Prompts:

What guardrails are most important?



Thank you!

