

Table 1. 3-year budget (Revenue calculations are based on Fall 2016/Spring 2017 tuition and fees)

	2017 Fall Semester	2018 Spring Semester	Total for Academic Year	Total
Year 1 (3 Students)				
Instructional Fee	\$3,125.40	\$3,125.40	\$18,752.40	
General Fee	\$344.40	\$344.40	\$2,066.40	
Technology Fee	\$62.28	\$62.28	\$373.68	
Bond Fee	\$150.00	\$150.00	\$900.00	
Course Fee	\$120.00	\$120.00	\$720.00	
Total Tuition/Fees			\$22,812.48	\$22,812.48
Year 2 (6 Students)				
Instructional Fee	\$3,125.40	\$3,125.40	\$37,504.80	
General Fee	\$344.40	\$344.40	\$4,132.80	
Technology Fee	\$62.28	\$62.28	\$747.36	
Bond Fee	\$150.00	\$150.00	\$1,800.00	
Course Fee	\$120.00	\$120.00	\$1,420.00	
Total Tuition/Fees			\$45,624.96	\$68,437.44
Year 3 (10 Students)				
Instructional Fee	\$3,125.40	\$3,125.40	\$62,508.00	
General Fee	\$344.40	\$344.40	\$6,888.00	
Technology Fee	\$62.28	\$62.28	\$1,245.60	
Bond Fee	\$150.00	\$150.00	\$3,000.00	
Course Fee	\$120.00	\$120.00	\$2,400.00	
Total Tuition/Fees			\$76,041.60	\$144,479.04

Table 2. Release time to design new courses for actuarial sciences program

New Courses	Release Time	Costs (based on \$62,500 annual salary)	Benefits (calculated at 16.95%)	Totals
Mathematical Statistics I	2-credit hours	\$5,208.33	\$882.81	\$6,091.14
Mathematical Statistics II	2-credit hours	\$5,208.33	\$882.81	\$6,091.14
Interest Theory I	2-credit hours	\$5,208.33	\$882.81	\$6,091.14
Interest Theory II	2-credit hours	\$5,208.33	\$882.81	\$6,091.14
Actuarial Science Seminar	2-credit hours	\$5,208.33	\$882.81	\$6,091.14
Total				\$30,455.70

Table 3. Release time for two exams for actuarial sciences program

	3-hour release time (@ \$62,500)	Benefits (calculated at 16.95%)	Exam Fees	Study Materials	Travel Costs @200 miles	Total
Instructor I (Exam - P)	\$7,812.50	\$1,324.22	\$225.00	\$500.00	\$200.00	\$10,061.72
Instructor II (Exam - P)	\$7,812.50	\$1,324.22	\$225.00	\$500.00	\$200.00	\$10,061.72
Instructor I (Exam – FM)	\$7,812.50	\$1,324.22	\$225.00	\$500.00	\$200.00	\$10,061.72
Instructor II (Exam - FM)	\$7,812.50	\$1,324.22	\$225.00	\$500.00	\$200.00	\$10,061.72
Total	\$31,250.00	\$5,296.88	\$900.00	\$2,000.00	\$800.00	\$40,246.88