



USM Updates

From Chancellor Robert L. Caret

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[University of Maryland,](#)

As chancellor of the state's public higher education system, I write to share some of the University System of Maryland's (USM) most recent accomplishments and current priorities.

With 12 institutions, two regional higher education centers, 176,000 students, and 42,000 graduates each year, the USM continues to lead higher education in the state. In recent years, we have increased enrollment, improved graduation rates, kept tuition affordable, and become more diverse than ever before. Our strong bond ratings-- Aa1 from Moody's Investors Service--enable us to save millions of dollars in borrowing costs. We are also among the state's primary economic engines, attracting approximately \$1.4 billion in external research funding to Maryland annually, and creating close to 100 new companies each year.

THE GOVERNOR'S BUDGET:

■ KEEPING USM AFFORDABLE AND ECONOMICALLY IMPACTFUL

I recently testified before Maryland House and Senate subcommittees in support of Governor Larry Hogan's FY 2020 budget

[College Park](#)

[University of Maryland
Eastern Shore](#)

[University of Maryland
University College](#)

[University of Maryland
Center for Environmental
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[Universities at Shady
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[University System of
Maryland at Hagerstown](#)

proposal for the USM. The proposed budget will once again enable the USM to limit our tuition increase for in-state, undergraduate students. In addition, it earmarks \$20 million to support year two of the USM's Workforce Development Initiative, a partnership with the state that will enable our institutions to generate 3,000 new, high-demand degrees and credentials per year in cybersecurity, healthcare, engineering, autonomous technology, robotics, artificial intelligence, and other critical and emerging fields.

For more details, please review [my testimony](#). I also ask you to voice your support for the Governor's budget.

■ EXPANDED EDUCATION, RESEARCH, AND ECONOMIC IMPACT

The USM and its institutions continue to stand as hubs of education and discovery and act as powerful economic engines for Maryland.

The [new Capital One Tech Incubator](#)--a partnership between the University of Maryland, College Park (UMCP) and Capital One--is providing research opportunities in machine learning and data science as well as a pipeline of job opportunities for students and new talent for industry. Slated to open in 2021, the [A. Fernandez IDEA Factory](#)--a \$50 million project fostering collaboration between engineering, business, and science to promote new products and research breakthroughs--will also add to UMCP's innovation infrastructure.

The University of Maryland, Baltimore County (UMBC) is extending its cyber leadership with \$5 million in support from the National Science Foundation for cybersecurity education and research.

The University of Maryland, Baltimore School of Medicine's new Health Sciences Facility--the largest building ever constructed in the USM--will serve as both a hub of education, research, and life-saving discoveries, as well as a vital economic engine and job creator.

Similar success stories can be found on campuses throughout the USM. And with the recent \$300,000 investment in Zest Tea, the USM's Maryland Momentum Fund--an equity investment fund that helps push USM's most innovative ideas into the marketplace--has now invested in four startups, including NextStep Robotics, MF Fire, and the North American Wave Engine Corporation.

NEW RANKINGS HIGHLIGHT NATIONAL EMINENCE

In the most recent rankings--from Forbes, MONEY, The Princeton Review, and others--USM institutions were very highly rated for quality and value.

U.S. News & World Report once again ranked many USM institutions among the nation's and region's best: UMCP ranked 22nd among National Public Universities overall; UMBC was ranked 9th Most Innovative and 8th in Commitment to

Teaching; Frostburg State University, Salisbury University, and Towson University were all among the Top 40 Northern Regional Public Universities; and the University of Maryland Eastern Shore, Bowie State University, and Coppin State University all made the Historically Black Colleges and Universities ranking list.

You can access a full list of current USM rankings [here](#).

■ USM LEADING MARYLAND

Finally, I am pleased to provide you with the USM's [FY 2018 Annual Report](#) outlining **systemwide** successes. The report highlights our commitment to access and affordability as well as quality and completion. It also showcases the USM's impact on workforce development, company creation, and economic investment. In addition, it outlines our efforts to create a culture of philanthropy, promote sustainability, practice good financial stewardship, and embrace and foster diversity, inclusion, and civic engagement. Key statistics communicated in the report include:

- Nearly half of USM undergraduate students graduate without debt.
- Eighty percent of USM students are from Maryland.
- USM awards 75 percent of all bachelor's degrees in the state.
- The number of STEM degrees awarded annually has increased by 82 percent since 2011.
- Need-based financial aid has increased

250 percent since FY 2004.

- USM has generated more than 600 new startup companies since FY 2011.
- Almost half of USM's undergraduates are underrepresented and other minority students.
- With 500,000 alumni statewide, USM contributes a powerful alumni base for the state.

Much more information can be found using the USM's institutional research website-[-IRIS](#) --an online data visualization and analytics tool that provides information about the USM and its institutions in customizable and downloadable tables and charts.

■ CONTACT ME

As always, I very much appreciate hearing from you. If you would like to respond to this letter or any other USM news, please write me at: chancellorletter@usmd.edu.



UNIVERSITY SYSTEM
of **MARYLAND**