

KEISER UNIVERSITY

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Contact: Kelli Lane, Media Relations, Keiser University
954-235-0331, kellil@keiseruniversity.edu

Contact: Kimberly Dale, Media Relations Keiser University
954-849-5304, kdale@keiseruniversity.edu

New Report Says Keiser University has a \$542 Million Positive Annual Economic Impact on Florida's Economy; Provides Workforce for State's Key Industries

Orlando, Florida – Oct. 8, 2008 – Keiser University, a regionally-accredited, career-focused institution, has a \$542 million positive impact on Florida's economy and helps meet the state's higher education and workforce needs, according to a report released today by a nationally-renowned economic consulting firm. Importantly, the report shows private, tax-paying post-secondary schools are a cost-effective solution for taxpayers and our state's need to develop world class talent.

The report by the Washington Economics Group (WEG), a premier economic and consulting firm headed by former U.S Undersecretary of Commerce, Dr. J. Antonio "Tony" Villamil, provides a comparative analysis study of the costs of instructional programs at community colleges and public universities relative to Keiser University for similar programs. Commissioned by Keiser, the report also concludes that private, career-focused post-secondary educational institutions should be included in Florida's Higher Education Blueprint.

The report was released at a breakfast meeting on economic and workforce development at Keiser University's Orlando campus. The event featured speakers including Villamil, who is also Dean of St. Thomas University School of Business in Miami (Keiser University has an articulation agreement with St. Thomas University to cooperate on graduate education and private university initiatives); Orange County Mayor Richard Crotty; Mark Wilson, President, Florida Chamber of Commerce; Chris Hart, President, Workforce Florida; Vilma Quintana, Vice President, Orlando Regional Chamber of Commerce; and Belinda Keiser, Vice Chancellor, Keiser University.

"Florida's private colleges and universities are essential resources in helping the State of Florida meet its higher education goals and also its workforce needs by developing world class talent," said Vice Chancellor Keiser. She said the homegrown university founded in 1977 now has more than 13,000 students attending its 13 Florida campuses and online programs, which include associate, bachelors and master's degree studies.

"The Pappas Consulting Group Report on Florida's State University System (SUS) states that independent institutions should be included in their blueprint," said Villamil. "Florida's comprehensive strategy should include contacting or partnering with private universities and colleges like Keiser to increase production of baccalaureate degrees throughout the state. This will reduce the need for further capital outlay costs and avoid further subsidies from the taxpayers."

Villamil said Pappas found that the state's public university infrastructure is in need of substantial repairs—enrollment projections for the state's public universities and colleges suggest that an increase of \$8.1 billion in operating expenses for instruction will be needed over the next several years.

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“For every dollar in tuition and collected fees, public universities spend an additional two dollars from general state revenue and lottery monies,” Villamil said. “Private institutions by contrast, depend almost exclusively on student tuition.”

“Keiser University provides the talent and educational excellence necessary to position Florida as a globally competitive state in the 21st century,” Villamil said. “Developing the highly skilled workers essential for Florida’s economic growth and prosperity is a top priority of the state and programs such as those offered by Keiser provide an important service and resource to the state.”

Highlights of the WEG report include:

- Keiser University’s Office of Student Services estimates that approximately 85 percent of all graduates remain in Florida once they complete their education. The university, and similar universities and colleges, primarily serve working adult learners, fulfilling an important education niche.
- University operations in Florida support over 19,000 jobs, the annual economic impact on Florida is \$542 million and the operating budget exceeds \$138 million. Additionally, university operations generate \$21 million in state and local revenues.
- Keiser’s impacts are spread throughout Florida but are most significant in large employment areas such as Miami-Dade, Broward, Orange and Sarasota Counties.
- The university can quickly accommodate Florida’s dynamic marketplace and key employer needs with knowledge-based talent. Florida is second in the nation for bioscience employment, and Keiser University programs specialize in this industry – Associate of Science – Biotechnology. Also, Keiser University is a national leader in the production of allied health degrees and a statewide leader in nursing education.

Keiser University is Florida’s leading statewide provider of career-focused, post-secondary education and is regionally accredited by the Commission on Colleges of the Southern Association of Colleges and Schools. Keiser University serves approximately 12,000 students seeking associate, bachelor’s and master’s degrees in over 40 high demand degree programs at its 13 campuses and through its online and Graduate School divisions. The Graduate School opened in 2006 and offers the Executive MBA program among a variety of master’s degrees in education and criminal justice. Keiser University’s educational reach extends globally through its international programs including the Latin Division and cooperative agreements in China and the Eastern European nation of Moldova.

According to a *Community College Week* analysis of U. S. Department of Education data released June 16, 2008, Keiser University was named the nationwide leader in

production of Associate of Science graduates in Health Professions and Related Sciences for the third straight year (2006-2008).

For more information about Keiser University, visit www.keiseruniversity.edu.