

2026 ACCOUNTABILITY PLAN

FLORIDA STATE UNIVERSITY

BOG Approved June 25, 2026





Table of Contents

INTRODUCTION	3
STRATEGY	4
Mission Statement	4
Statement of Strategy	4
ONE SUS: Areas of Expertise Progress	5
Graduation Rate Improvement Plan Update.....	8
Key Achievements for Last Year (Student, Faculty, Program, Institutional).....	9
Enrollment Strategy	10
PERFORMANCE-BASED FUNDING METRICS.....	11
PREEMINENT RESEARCH UNIVERSITY FUNDING METRICS	14
KEY PERFORMANCE INDICATORS	17
ENROLLMENT PLANNING	24



INTRODUCTION

The Accountability Plan is an annual report that is closely aligned with the Board of Governors' 2030 System Strategic Plan. This report enhances the System's commitment to accountability and strategic planning by fostering greater coordination between institutional administrators, University Boards of Trustees and the Board of Governors regarding each institution's direction and priorities as well as performance expectations and outcomes on institutional and System-wide goals.

Once an Accountability Plan is approved by each institution's respective Boards of Trustees, the Board of Governors will review and consider the plan for approval, excluding those sections of the Plan that require additional regulatory or procedural approval pursuant to law or Board regulations.

Beginning with the 2023 Accountability Plans, all universities must comply with Recommendation II of the Board's Civil Discourse Final Report adopted by the Board in January 2022.

Recommendation II recommends that "each university's Accountability Plan ... include a specific endorsement of the Board's Statement of Free Expression, as well as a clear expectation for open-minded and tolerant civil discourse throughout the campus community." This statement may appear in any of these narrative portions: Mission, Statement of Strategy, or Strengths, Opportunities, and Challenges.



STRATEGY

Mission Statement

Florida State University preserves, expands, and disseminates knowledge in the sciences, technology, arts, humanities, and professions, while embracing a philosophy of learning strongly rooted in the traditions of the liberal arts. The university is dedicated to excellence in teaching, research, creative endeavors, and service. The university strives to instill the strength, skill, and character essential for lifelong learning, personal responsibility, and sustained achievement within a community that fosters free inquiry and diverse viewpoints.

Statement of Strategy

Florida State University's strengths uniquely position us to support the Board of Governors' SUS30 Strategic Plan and continue our rise as one of the nation's best comprehensive research universities. We are harnessing cutting-edge research, a world-class educational experience, community engagement, and industry partnerships to build a better future for our state and nation. By focusing on the following four strategies, we are maximizing FSU's excellence:

1. Bolstering FSU's recognition as a leader in academic research and education, including elevating our position among the nation's top 10 public universities (*Niche*) and top 15 (*U.S. News & World Report*).
2. Communicating FSU's distinctive programs, research, and assets, drawing on a narrative for FSU that highlights these distinctive traits.
3. Expanding FSU's impact through translational research and community engagement, including increasing FSU's collaborations with research and industry partners to benefit the broader communities we serve.
4. Cultivating a culture of innovation, entrepreneurship, and commercialization at FSU that is driven by innovations in academics and research and is reflected in FSU's reputation as a leader among higher education institutions in this area.

Advancing this approach, the Florida Legislature's initial investment in FSU Health, the transfer of city-owned assets of Tallahassee Memorial Healthcare (hospital) to FSU, the development of FSU Health in Panama City, along with FSU's ASPIRE Research Strategic Plan, have strengthened our research, clinical practice, and health education portfolio. We are also continuing to bolster our data infrastructure, including hosting the Northwest Regional Data Center, the State of Florida's Data Center, and a statewide behavioral health data repository. These investments have a direct impact on the populations of North Florida and beyond by translating research into outcomes that affect the people we serve. FSU is focusing on innovation in care delivery while also bolstering the commercialization of discoveries made by faculty and students.

FSU competes in national and international markets for faculty who define the frontiers of research and creativity. As a leading Research I institution, it is crucial to offer the full breadth of disciplinary excellence. Recruitment and retention of faculty are essential to maintain market competitiveness, and our strategy is to leverage a strong base of faculty in our areas of strength, from the sciences to the fine arts, who are prepared to capitalize on emerging opportunities for innovation and problem-solving across the disciplines.

Undergirding FSU's strategy is a shared commitment with the Florida Board of Governors to advancing open-minded civil discourse. Thus, FSU endorses the principles set forth in the Board's Statement of Free Expression and works to cultivate a culture of civil discourse in campus interactions, including within academic, administrative, extracurricular, and social spaces. That commitment is reflected in FSU's new Institute for Governance and Civics and its associated degree program, and by FSU's top national recognition for creating an environment that fosters free expression.



STRATEGY (cont.)

ONE SUS: Areas of Expertise Progress

Area of Expertise 1: A Healthy Florida

Florida State University's Area of Expertise, A Healthy Florida, is anchored by the bold FSU Health initiative, an integrated academic health model designed to improve health outcomes and healthcare access across North Florida, Northwest Florida, and statewide. FSU Health intentionally aligns education, research, and clinical delivery to accelerate discovery, workforce preparation, and the translation of innovation into practice, with a particular focus on underserved, rural, and hard-to-reach communities.

FSU's approach is partnership driven. Through collaborations with leading clinical and industry partners, including Mayo Clinic Florida, the Andrews Institute, Tallahassee Memorial HealthCare, and Tallahassee Orthopedic Clinic, FSU is advancing joint faculty appointments, shared research programs, enhanced clinical training pathways, and innovative models of care delivery. These partnerships are reinforced by new investments in industry engagement, commercialization capacity, and health-focused business development.

To ensure sustained impact, FSU is expanding and developing institutes and centers that align with FSU Health priorities, as well as State of Florida and federal agency priorities, including the Institute for Pediatric Rare Diseases (IPRD), the Institute for Connecting Nutrition and Health (ICON Health), and planned Centers of Excellence in Behavioral Health and Aging. These entities support targeted faculty recruitment, interdisciplinary collaboration, student training, and statewide engagement while remaining integrated within the broader FSU Health ecosystem.

Some notable progress has been achieved over the past six months. FSU continued its negotiations with the City of Tallahassee and Tallahassee Memorial Healthcare (TMH). The City Commission voted in favor of transferring the city-owned hospital assets to FSU in March 2026, and progress is being made on the definitive agreements with TMH to operate the hospital as an academic health center. FSU's College of Medicine (COM) was highlighted by the U.S. Department of Health and Human Services as a national model for nutrition education, and in Fiscal Year 2025 FSU hit an all-time high of \$71M in Health and Human Services expenditures. The FSU College of Nursing continues to be ranked No. 1 in the U.S. in National Institutes of Health (NIH)-funded research. Additionally, IPRD continued its efforts to partner with national companies that will make whole-genome sequencing options available to families across Florida. The COM also made progress on the establishment of a genetic counseling master's program and successfully recruited two tenure-track faculty members and one research faculty member to support its expanding efforts in Tallahassee. Regionally, the COM also recruited a research faculty member in regenerative medicine in partnership with Andrews Institute in Pensacola, expanding its regional campus offerings across six regions of Florida. This new faculty member will work with the Andrews team and the FSU COM to build joint programs and new opportunities for students. FSU has also signed a memorandum of understanding with the Apalachee Center's Live Oaks Behavioral Health Center to enhance services available across the Panhandle and Northwest Florida.



STRATEGY (cont.)

ONE SUS: Areas of Expertise Progress

Area of Expertise 2: Advancing Materials

Florida State University's Area of Expertise 2, Advancing Materials, leverages long-standing strengths in materials discovery, characterization, and translation to enable breakthroughs in technology, energy, and healthcare. Anchored by the National High Magnetic Field Laboratory (MagLab) and complementary centers and institutes, FSU is positioned to expand impact across four priority thrusts: superconductivity, quantum science and engineering, polymer composites and manufacturing, and drug discovery and delivery. Recent strategic investments, including the launch of a new Materials Science and Engineering department in the FAMU-FSU College of Engineering and the multi-college FSU Quantum Science and Engineering Initiative, create a platform for accelerated faculty excellence, sponsored research growth, and industry-aligned workforce and economic development. Co-location at Innovation Park, together with translational assets such as IGNITE Tallahassee and the Industry and Business Solutions team, will increase the pace of interdisciplinary teaming, de-risking, and commercialization. Collectively, these assets differentiate FSU as a statewide hub for high-field measurement, advanced manufacturing, quantum-enabled devices, and materials-informed therapeutics—supporting new partnerships, startup formation, and expanded federal and industry investment that strengthen Florida's innovation economy.

FSU is now translating this momentum into expanded infrastructure, people, and partner engagement. The university has officially opened the Interdisciplinary Research and Commercialization Building (IRCB) and is welcoming five new Materials Science and Engineering faculty and ten new Quantum Science and Engineering recruits, strengthening both foundational expertise and the capacity to pursue large, team-based awards. To ensure researchers and partners can access state-of-the-art shared resources, FSU has also invested in equipment through the Large Equipment Enhancement Program (LEEP), bolstering unique capabilities and increasing the university's attractiveness to industry. Over the past six months, FSU has hosted two Industry Days and is currently working with two companies on agreements to co-locate in Innovation Park to continue their R&D efforts alongside FSU teams. In parallel, IGNITE Tallahassee continues to attract early-stage startups and now supports 15 member companies, reinforcing a growing pipeline from discovery to commercialization.

Supported by the Triumph Gulf Coast Foundation and Florida State University, FSU InSPIRE is contributing to Advancing Materials through targeted investments in research infrastructure, partnerships, and workforce development that drive innovation and commercialization. In addition, the National High Magnetic Field Laboratory (MagLab) continues to be a crown jewel for FSU and serves as the only national laboratory in the state of Florida. The MagLab hosted its annual open house in February, welcoming over 10,000 visitors of all ages for an up-close look at this world-class facility that brings science to life, focusing on its critical role in energy technology, materials, quantum, medical imaging, and national security.



STRATEGY (cont.)

ONE SUS: Areas of Expertise Progress

Area of Expertise 3: A Resilient Future

Florida State University's Area of Expertise 3, A Resilient Future, is an integrated portfolio of research, education, and partnerships designed to develop programs to meet public policy needs as articulated by the executive and legislative branches and ongoing partnerships with staff and leadership across Florida government. FSU is defining resilience broadly across environmental systems, the built environment, economic recovery, and individual and community well-being, and we are leveraging established interdisciplinary strengths to deliver measurable outcomes for the State of Florida.

Among the many achievements to date, recent highlights include the official opening of a new College of Business building and the announcement of the landmark gift from Dr. Herbert Wertheim to create the Wertheim Center for Business Excellence, with a focus on the "Business of Health," especially at the MBA level. This new facility will help elevate our rising stature and attract top students and faculty. The building delivers a multi-functional, collaborative, and flexible environment for teaching, research, and learning.

The Department of Earth, Ocean, and Atmospheric Science successfully recruited two tenure-track faculty and one research faculty to support its growth into areas of importance to Florida. The Florida Institute for Child Welfare, housed in the College of Social Work at FSU, bolstered its efforts through the recruitment of three new research support faculty members and the FSU Department of Psychology added one tenure-track faculty member and one research faculty member to its ranks. FSU also has recently joined a coalition of researchers in partnership with the Florida Department of Transportation.



STRATEGY (cont.)

Graduation Rate Improvement Plan Update

As a national leader in student success for over 25 years, FSU has implemented data-informed strategic initiatives to elevate graduation rates and advance student success. We have developed a program based on six pillars that has allowed us to build a dynamic learning environment where every student can be challenged, engaged, and supported to grow to their full potential. FSU's graduation rates continue to be inside the top ten in the nation among public universities. Throughout the past year, FSU has continued to innovate and adapt across the six pillars listed below:

A Success Team Behind Every Student: To guide and support students along their FSU journey, we continue to expand our student success teams through advisors, academic guides, peer mentors, and more. In 2025, we continued our hiring efforts, with new advisors and student success specialists reaching out to students proactively to provide tailored support for their journeys and targeted financial assistance as needed. We have also continued our graduation completion campaign, in which our student success teams help students who left FSU without completing their degree to re-enroll and graduate. Since May 2017, over 5,000 students have been supported to reach degree completion through this initiative.

Learning Communities: We continue to launch and scale targeted programs to support and engage students during their first year at FSU. These programs, collectively branded as Engage 100, provide students with a peer mentor and small community that offers the structure and resources needed to help them transition, navigate, and succeed at FSU. Enrollment in Engage 100 is mandatory for nearly all first-year students, and we have continued to expand similar programs for new transfer students.

Enhanced Support for Teaching: We continue to redesign gateway courses critical to student success, particularly in STEM, to promote maximum learning for all students. FSU's redesigned courses deploy active-learning strategies with embedded peer learning assistants (LAs), and FSU's LA program is among the largest of its kind in the nation. We have also expanded instructor training and development and are working to ensure we have sufficient course availability, classroom facilities, and clinical opportunities to meet growing demand, especially in STEM and health. At the same time, we are increasing supplemental instruction and academic support for students.

Experiential and Global Learning: We are increasing opportunities and financial support for students to engage in applied, hands-on learning, such as internships, undergraduate research, and study abroad. We continue to achieve near-record enrollment in our international programs, continuing FSU's position among the top in the nation for study abroad.

Leadership and Personal Development: We continue to build engagement and support beyond the classroom through programs in student leadership, campus recreation, counseling, and wellness, including financial wellness through our Unconquered by Debt program. We are also bolstering our mental health resources for students, including through FSU's collegiate addiction recovery program and expanded virtual support services.

College to Career: We continue to expand the guidance, programming, and reflection students need to launch successfully after graduation, particularly through the growth of our Career Center. We have expanded our data analytics capacities, career planning and skill building, alumni mentorship, industry partnerships, and fairs for employment and further education. We are also enriching career readiness activities within our Engage 100 student learning communities.



STRATEGY (cont.)

Key Achievements for Last Year (Student, Faculty, Program, Institutional)

STUDENT ACHIEVEMENTS

1. Four FSU students were selected for the Barry Goldwater Scholarship, among the most prestigious awards for undergraduate STEM students. This was the first time four FSU students were selected. Four students were also selected for Fulbright U.S. Student Program Awards.
2. Seven undergraduates received nationally competitive language study scholarships, including the Boren Scholarship and the Critical Language Scholarship through the U.S. State Department.
3. FSU's iGEM synthetic biology student team won a gold medal for the second year in a row at the annual international iGEM research competition for their work advancing research on eliminating microplastics from the body.

FACULTY ACHIEVEMENTS

1. Five FSU faculty members were named National Academy of Inventors Senior Members .
2. FSU Lawton Distinguished Professor Jawole Willa Jo Zollar was recognized with both Obie Theater Award and a Grammy Award.
3. FSU Associate Professor of Chemistry and Biochemistry Joel M. Smith won a prestigious international Grantee Award from pharmaceutical giant Eli Lilly and Company, recognizing his work developing the next generation of pharmaceuticals. FSU Professor of Chemistry and Biochemistry Michael Shatruck earned an international Novo Nordisk Fellowship to develop new materials that contribute to quantum technologies.

PROGRAM ACHIEVEMENTS

1. FSU's College of Law was ranked No. 1 Best Value Law School in the nation, according to *preLaw Magazine*, and tied for the top law school in Florida by *U.S. News & World Report*.
2. FSU's Herbert Wertheim College of Business opened its 218,000-square-foot facility, the Herbert Wertheim Center for Business Excellence. FSU has been voted No. 3 Best College for Business in America among public schools, according to *Niche's* 2026 Best Colleges rankings.
3. FSU was voted No. 1 Best College for Accounting and Finance among four-year public schools, and No. 5 nationally, according to *Niche*, which also rated FSU the No. 2 Best College for Criminal Justice in America.

INSTITUTIONAL ACHIEVEMENTS

1. FSU was named in the Top 11 public universities in America by *Niche*. FSU was also ranked No. 2 among public universities for student satisfaction by the *The Princeton Review* and remained in the *U.S. News & World Report* Top 25 Public Universities list for the seventh consecutive year, achieving the university's highest ever ranking among all universities (public and private) at 51.
2. FSU Health advanced in its mission to bring together researchers, educators, and clinical partners under one umbrella to transform health and health care in Florida. The Tallahassee City Commission voted to approve the transfer of city-owned Tallahassee Memorial HealthCare assets from the City of Tallahassee to Florida State University, clearing the way for the creation of an integrated academic health center in the state's capital city.
3. FSU received a record of nearly 100K applications from all over the world for first-year student admissions, reflecting FSU's continued position as one of the most popular institutions in the nation for applicants.



STRATEGY (cont.)

Enrollment Strategy

FSU is one of the state's preeminent research universities, with a history of excellence in teaching, research, and service. FSU's enrollment strategy reflects its commitment to serve the state of Florida and its evolving needs for a highly skilled and trained workforce, as well as its aspirations to increase its research impact and innovation. The strategy is based on two main pillars: growing graduate education and maintaining undergraduate excellence.

Growing Graduate Education

FSU continues to increase its graduate enrollment. Producing more graduate and professional degrees will help FSU supply the state and nation with the talent and training needed for the 21st-century economy and society. Growing graduate education will also enhance FSU's research expenditures and activity, which will drive innovation, wellness, and economic development.

FSU has launched a strategic effort to make our graduate education enterprise among the strongest and most attractive in the nation. We have expanded our new graduate resource center and increased development and support for graduate students. FSU expects to see growth in graduate enrollment in fields such as health and STEM, as we develop new initiatives and partnerships in Tallahassee, Northwest Florida, and elsewhere in the state. By growing graduate education while maintaining undergraduate excellence, FSU will continue to drive growth and economic development in Florida and beyond.

Maintaining Undergraduate Excellence

With our recent incoming cohorts stabilized, we anticipate that our undergraduate enrollment will level off. These levels align with FSU's institutional capacity to provide an ever-improving, world-class experience for every undergraduate. As one of the state's preeminent research universities, FSU attracts, retains, and supports the state's most promising students, including through an early action admissions pathway exclusively for Florida residents. FSU has the best transfer program in Florida with robust transfer pathways and services, including proactive advising, engagement, and support for students at State College System partners, notably with enhanced efforts at Miami Dade College and Tallahassee State College.

FSU is committed to helping advance Florida by rapidly increasing its student graduation rates and degree production in high-demand fields, such as nursing. FSU is also exploring new educational opportunities in Northwest Florida and at the FSU Panama City campus, as it expands its activity and partnerships in the region.

FSU's enrollment strategy is aligned with its mission, vision, and values, as well as with the state's needs and expectations. The university's improved rankings and academic reputation have made FSU a national and statewide priority option among students and families, including talented students from out of state, and the university expects applications to continue to grow as more students and their families see FSU and the state of Florida as a leading education destination.



PERFORMANCE-BASED FUNDING METRICS

1. Percent of Bachelor's Graduates Enrolled or Employed (\$40,000+)

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
ACTUAL	66.8	71.1	75.1	76.2	76.0	.	.	.	.	.
APPROVED GOALS	.	.	72.0	75.0	77.0	77.0	78.0	78.0	79.0	.
PROPOSED GOALS	.	.	.	.	.	77.0	78.0	78.0	79.0	80.0

2. Median Wages of Bachelor's Graduates Employed Full-time

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
ACTUAL	40,300	44,100	48,500	50,300	51,300	.	.	.	.	.
APPROVED GOALS	41,500	43,000	45,000	49,000	50,000	51,000	51,000	52,000	52,000	.
PROPOSED GOALS	.	.	.	.	.	52,300	52,800	53,300	53,800	54,300

3. Average Cost to the Student [Net Tuition & Fees per 120 Credit Hours for Resident Undergraduates]

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	-900	-4,250	-1,270	-2,190	-4,110	.	.	.	.	.
APPROVED GOALS	3,000	2,900	-750	-1,000	-2,000	-2,000	-2,000	-2,000	-2,000	.
PROPOSED GOALS	.	.	.	.	.	-2,000	-2,000	-2,000	-2,000	-2,000

4. FTIC Four-Year Graduation Rate [Full-time, First Time in College students]

	2017-21	2018-22	2019-23	2020-24	2021-25	2022-26	2023-27	2024-28	2025-29	2026-30
ACTUAL	72.7	74.0	74.9	75.9	78.1	.	.	.	.	.
APPROVED GOALS	72.0	73.0	74.0	75.0	76.0	76.0	77.0	77.0	77.0	.
PROPOSED GOALS	.	.	.	.	.	78.0	78.0	78.0	79.0	79.0

5. Academic Progress Rate [Second Fall Retention Rate with at Least a 2.0 GPA for Full-time FTIC students]

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	92.9	92.9	95.1	95.6	96.2	.	.	.	.	.
APPROVED GOALS	93.0	94.0	94.0	95.0	95.0	95.0	95.0	95.0	95.0	.
PROPOSED GOALS	.	.	.	.	.	95.0	95.0	95.0	95.0	95.0



PERFORMANCE-BASED FUNDING METRICS (cont.)

6. Percentage of Bachelor's Degrees Awarded within Programs of Strategic Emphasis

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	32.1	32.3	35.5	37.3	39.6	.	.	.	.	.
APPROVED GOALS	.	.	.	.	36.0	37.0	37.0	38.0	38.0	.
PROPOSED GOALS	.	.	.	.	.	40.0	41.0	42.0	43.0	44.0

Note: Outcomes in the table above reflect the revised Programs of Strategic Emphasis list approved by the Board in November 2023.

7. University Access Rate [Percent of Undergraduates with a Pell grant]

	FALL 2020	FALL 2021	FALL 2022	FALL 2023	FALL 2024	FALL 2025	FALL 2026	FALL 2027	FALL 2028	FALL 2029
ACTUAL	26.3	26.0	24.5	23.7	26.5	.	.	.	.	.
APPROVED GOALS	30.0	30.0	30.0	24.0	26.0	27.0	28.0	29.0	30.0	.
PROPOSED GOALS	.	.	.	.	.	27.0	27.0	27.0	27.0	27.0

Note: Beginning 2024-25, changes were implemented to expand federal financial aid eligibility as part of the FAFSA Simplification Act.

8a. Percentage of Graduate Degrees Awarded within Programs of Strategic Emphasis

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	41.7	39.7	40.0	42.1	46.3	.	.	.	.	.
APPROVED GOALS	.	.	.	.	36.0	37.0	37.0	38.0	38.0	.
PROPOSED GOALS	.	.	.	.	.	47.0	48.0	49.0	50.0	50.0

Note: Outcomes in the table above reflect the revised Programs of Strategic Emphasis list approved by the Board in November 2023.



PERFORMANCE-BASED FUNDING METRICS (cont.)

9a. BOG Choice: FCS AA Transfer Three-Year Graduation Rate [Full- and part-time students]

	2018-21	2019-22	2020-23	2021-24	2022-25	2023-26	2024-27	2025-28	2026-29	2027-30
ACTUAL	79.5	75.9	74.4	78.4	80.4	.	.	.	.	.
APPROVED GOALS	75.0	76.0	77.0	77.0	78.0	78.0	78.0	78.0	78.0	.
PROPOSED GOALS	.	.	.	.	.	81.0	81.0	81.0	81.0	81.0

Note: House Bill 2524 passed during the 2022 Florida Legislative session changed this metric from a two-year graduation rate to a three-year graduation rate.

9b. BOG Choice: FTIC Pell Recipient Six-Year Graduation Rate [Full- and part-time students]

	2015-21	2016-22	2017-23	2018-24	2019-25	2020-26	2021-27	2022-28	2023-29	2024-30
ACTUAL	81.3	82.7	79.9	82.6	82.4	.	.	.	.	.
APPROVED GOALS	80.0	80.0	80.0	81.0	82.0	82.0	83.0	83.0	84.0	.
PROPOSED GOALS	.	.	.	.	.	82.0	83.0	83.0	84.0	84.0

10. BOT Choice: Number of Bachelor's Graduates who passed an Entrepreneurship Class

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	1,169	1,298	1,513	1,615	2,051	.	.	.	.	.
APPROVED GOALS	.	1,190	1,300	1,500	1,550	1,600	1,650	1,700	1,750	.
PROPOSED GOALS	.	.	.	.	.	2,000	2,000	2,000	2,000	2,000



PREEMINENT RESEARCH UNIVERSITY FUNDING METRICS

A. (1). Average GPA

	FALL 2021	FALL 2022	FALL 2023	FALL 2024	FALL 2025	FALL 2026	FALL 2027	FALL 2028	FALL 2029	FALL 2030
ACTUAL	4.3	4.4	4.3	4.3	4.4	.	.	.	.	.
APPROVED GOALS	4.3	4.3	4.4	4.4	4.4	4.4	4.4	4.4	4.4	.
PROPOSED GOALS	.	.	.	.	.	4.4	4.4	4.4	4.4	4.4

A. (2). Average SAT Score

	FALL 2021	FALL 2022	FALL 2023	FALL 2024	FALL 2025	FALL 2026	FALL 2027	FALL 2028	FALL 2029	FALL 2030
ACTUAL	1299	1334	1360	1380	1384	.	.	.	.	.
APPROVED GOALS	1330	1335	1340	1365	1380	1385	1385	1390	1390	.
PROPOSED GOALS	.	.	.	.	.	1385	1385	1390	1390	1390

B. Public University National Ranking [Top50 rankings based on BOG's official list of publications]

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
ACTUAL	8	7	8	6	6	.	.	.	.	.
APPROVED GOALS	9	9	8	8	6	6	6	6	6	.
PROPOSED GOALS	.	.	.	.	.	6	6	6	6	6

Notes: The number of publications included in the Board's official list of rankings declined from 11 to 10 in 2025. This can explain why proposed goals might be one less than previously approved goals.

C. Freshman Retention Rate [Full-time FTIC students]

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	94	94	96	96	97	.	.	.	.	.
APPROVED GOALS	93	93	94	96	96	96	96	96	96	.
PROPOSED GOALS	.	.	.	.	.	97	97	97	97	97

D. Four-year Graduation Rate [Full-time FTIC students]

	2017-21	2018-22	2019-23	2020-24	2021-25	2022-26	2023-27	2024-28	2025-29	2026-30
ACTUAL	73	74	75	76	78	.	.	.	.	.
APPROVED GOALS	72	73	74	75	76	76	77	77	77	.
PROPOSED GOALS	.	.	.	.	.	78	78	78	79	79



PREEMINENT RESEARCH UNIVERSITY FUNDING METRICS (cont.)

E. National Academy Memberships

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
ACTUAL	7	7	7	9	13	.	.	.	.	.
APPROVED GOALS	8	8	9	9	11	12	13	14	15	.
PROPOSED GOALS	.	.	.	.	.	12	13	14	15	16

F. Total Research Expenditures (\$M)

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	329	356	414	461	488	.	.	.	.	.
APPROVED GOALS	320	325	340	425	435	400	425	450	500	.
PROPOSED GOALS	.	.	.	.	.	400	425	450	500	525

G. Non-Medical Science & Engineering Research Expenditures (\$M)

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	215	233	266	285	299	.	.	.	.	.
APPROVED GOALS	245	250	250	275	285	245	260	275	300	.
PROPOSED GOALS	.	.	.	.	.	245	260	275	300	325

H. Number of Broad Disciplines Ranked in Top 100 for Research Expenditures

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
ACTUAL	7 of 8	7 of 8	7 of 8	7 of 8	7 of 8	.	.	.	.	.
APPROVED GOALS	7 of 8	7 of 8	7 of 8	7 of 8	7 of 8	7 of 8	7 of 8	7 of 8	7 of 8	.
PROPOSED GOALS	.	.	.	.	.	7 of 8	7 of 8	7 of 8	7 of 8	7 of 8

I. Utility Patents Awarded [over three calendar years]

	2019-21	2020-22	2021-23	2022-24	2023-25	2024-26	2025-27	2026-28	2027-29	2028-30
ACTUAL	140	114	116	109	111	.	.	.	.	.
APPROVED GOALS	100	100	100	100	100	100	100	100	100	.
PROPOSED GOALS	.	.	.	.	.	100	100	100	100	100



PREEMINENT RESEARCH UNIVERSITY FUNDING METRICS (cont.)

J. Doctoral Degrees Awarded Annually

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	529	562	626	646	642	.	.	.	.	.
APPROVED GOALS	565	530	605	615	630	600	700	725	750	.
PROPOSED GOALS	.	.	.	.	.	600	625	650	675	700

K. Number of Post-Doctoral Appointees

	FALL 2020	FALL 2021	FALL 2022	FALL 2023	FALL 2024	FALL 2025	FALL 2026	FALL 2027	FALL 2028	FALL 2029
ACTUAL	233	229	259	269	269	.	.	.	.	.
APPROVED GOALS	245	225	230	265	270	280	290	300	310	.
PROPOSED GOALS	.	.	.	.	.	270	275	280	285	290

L. Endowment Size (\$M)

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	898	898	947	1,030	1,111	.	.	.	.	.
APPROVED GOALS	725	750	890	975	1,000	1,025	1,050	1,075	1,100	.
PROPOSED GOALS	.	.	.	.	.	1,200	1,225	1,250	1,275	1,300

M. Science & Engineering Research Expenditures (\$M)

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	251	273	311	347	368	.	.	.	.	.
APPROVED GOALS	245	250	250	320	330	300	325	350	375	.
PROPOSED GOALS	.	.	.	.	.	300	325	350	375	400



KEY PERFORMANCE INDICATORS

1. Public University National Ranking [Number of Top50 Rankings based on BOG's official list of publications]

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
ACTUAL	8	7	8	6	6	.	.	.	.	.
APPROVED GOALS	9	9	8	8	6	6	6	6	6	.
PROPOSED GOALS	.	.	.	.	.	6	6	6	6	6

Notes: The number of publications included in the Board's official list of rankings declined from 11 to 10 in 2025. This can explain why proposed goals might be one less than previously approved goals.

2. Percentage of Newly Admitted FTICs with High School GPA of a 4.0 or Higher

	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025	Fall 2026	Fall 2027	Fall 2028	Fall 2029	Fall 2030
ACTUAL	86	98	91	92	95	.	.	.	.	.
APPROVED GOALS	.	.	.	.	.	.	.	.	.	.
PROPOSED GOALS	.	.	.	.	.	95	95	95	95	95

3. Pell Recipient Four-Year Graduation Rate [for full-time FTIC]:

	2017-21	2018-22	2019-23	2020-24	2021-25	2022-26	2023-27	2024-28	2025-29	2026-30
ACTUAL	69	70	71	70	74	.	.	.	.	.
APPROVED GOALS	67	68	70	70	70	71	71	72	72	.
PROPOSED GOALS	.	.	.	.	.	74	74	75	75	75

4. Annual Students Without Loans Rate

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	76	78	78	79	81	.	.	.	.	.
APPROVED GOALS	.	.	.	.	.	.	.	.	.	.
PROPOSED GOALS	.	.	.	.	.	82	82	83	83	84



KEY PERFORMANCE INDICATORS (cont.)

5. Professional Licensure & Certification Exam First-time Pass Rates

NURSING

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	92	87	95	88	80	.	.	.	.	.
BENCHMARK	86	82	90	92	88	.	.	.	.	.
APPROVED GOALS	95	95	95	95	92	95	95	95	95	.
PROPOSED GOALS	.	.	.	.	.	85	88	91	94	95

LAW

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	74	75	82	81	86	.	.	.	.	.
BENCHMARK	71	65	70	77	80	.	.	.	.	.
APPROVED GOALS	84	84	84	84	84	84	84	84	84	.
PROPOSED GOALS	.	.	.	.	.	84	84	84	84	84

MEDICINE (2YR)

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	95	94	95	94	94	.	.	.	.	.
BENCHMARK	96	93	92	91	93	.	.	.	.	.
APPROVED GOALS	97	97	97	97	97	97	97	97	97	.
PROPOSED GOALS	.	.	.	.	.	97	97	97	97	97

MEDICINE (4Y-CK)

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	99	99	99	99	99	.	.	.	.	.
BENCHMARK	99	99	98	98	98	.	.	.	.	.
APPROVED GOALS	98	98	98	98	98	98	98	98	98	.
PROPOSED GOALS	.	.	.	.	.	98	98	98	98	98



KEY PERFORMANCE INDICATORS (cont.)

PHYSICIAN'S ASSISTANT

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	84	93	95	90	98	.	.	.	.	.
BENCHMARK	93	92	92	92	91	.	.	.	.	.
APPROVED GOALS	.	.	.	.	.	.	.	.	.	.
PROPOSED GOALS	.	.	.	.	.	95	95	95	95	95

Note: The Physician Assistant National Certifying Examination (PANCE) reports pass rates on a rolling basis. Historical pass rates included in the Accountability Plan remain fixed. The most recent pass rates above are current as of March 20, 2026.

Exam Scores Relative to Benchmarks

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ABOVE / TIED	3	5	5	3	4	4	4	5	5	5
TOTAL	5	5	5	5	5	5	5	5	5	5



KEY PERFORMANCE INDICATORS (cont.)

6. Bachelor's Degrees Awarded [First Majors Only]

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	8,827	8,730	9,140	9,090	10,022	.	.	.	.	.
APPROVED GOALS	9,000	9,000	9,000	8,500	9,350	9,150	8,900	8,800	8,650	.
PROPOSED GOALS	.	.	.	.	.	9,150	9,300	9,300	9,300	9,300

7. Graduate Degrees Awarded [First Majors Only]

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	3,207	3,897	4,422	4,290	4,141	.	.	.	.	.
APPROVED GOALS	3,100	3,500	3,600	4,000	4,250	4,200	4,300	4,350	4,400	.
PROPOSED GOALS	.	.	.	.	.	4,200	4,225	4,250	4,300	4,350

8. Percent of Bachelor's Degree Completers with Internships

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	27	29	30	28	30	.	.	.	.	.
APPROVED GOALS	.	.	.	.	.	.	.	.	.	.
PROPOSED GOALS	.	.	.	.	.	31	31	32	32	33

9. National Academy Members

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
ACTUAL	7	7	7	9	13	.	.	.	.	.
APPROVED GOALS	8	8	9	9	11	12	13	14	15	.
PROPOSED GOALS	.	.	.	.	.	12	13	14	15	16

10. Total Research Expenditures (\$M)

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	329	356	414	461	488	.	.	.	.	.
APPROVED GOALS	320	325	340	425	435	400	425	450	500	.
PROPOSED GOALS	.	.	.	.	.	400	425	450	500	525



KEY PERFORMANCE INDICATORS (cont.)

11. Federal Research Expenditures (\$M)

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	150	164	195	205	209	.	.	.	.	.
APPROVED GOALS	.	.	.	.	.	.	.	.	.	.
PROPOSED GOALS	.	.	.	.	.	175	190	205	220	235

12. Research Expenditures from Business & Industry (\$M)

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
ACTUAL	3	5	6	4	4	.	.	.	.	.
APPROVED GOALS	.	.	.	.	.	.	.	.	.	.
PROPOSED GOALS	.	.	.	.	.	3	4	4	5	5

13. Utility Patents Awarded

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	46	33	37	39	35	.	.	.	.	.
APPROVED GOALS	34	34	34	34	34	34	34	34	34	.
PROPOSED GOALS	.	.	.	.	.	34	34	34	34	34

14. Number of Start-up Companies Created

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
ACTUAL	3	2	3	2	1	.	.	.	.	.
APPROVED GOALS	3	3	3	2	2	3	4	5	6	.
PROPOSED GOALS	.	.	.	.	.	3	4	5	6	6

15. Number of Licenses & Options Executed Annually

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
ACTUAL	23	23	19	19	15	.	.	.	.	.
APPROVED GOALS	17	20	23	25	13	13	29	33	37	.
PROPOSED GOALS	.	.	.	.	.	13	29	33	37	41



KEY PERFORMANCE INDICATORS (cont.)

16. Cash to Debt Ratio

	2021	2022	2023	2024	2025
ACTUAL	502	536	508	596	412

17. Days Cash on Hand

	2021	2022	2023	2024	2025
ACTUAL	238	230	238	233	226

18. Net Operating Revenues Ratio

	2021	2022	2023	2024	2025
ACTUAL	3.0	6.0	8.0	9.0	6.0

19. Age of Plant Ratio

	2021	2022	2023	2024	2025
ACTUAL	14.3	14.5	13.6	14.2	14.6

20. Return on Net Assets (RONA) Ratio

	2021	2022	2023	2024	2025
ACTUAL	2.9	6.3	6.5	11.1	5.3

21. Shared Initiatives Savings (\$M)

	2021	2022	2023	2024	2025
ACTUAL	27.2	30.0	42.0	41.6	52.8

22a. Percent of Employees in Instruction/Research

	2021	2022	2023	2024	2025
ACTUAL	71	71	71	69	69

22b. Percent of Employees in Administration

	2021	2022	2023	2024	2025
ACTUAL	14	14	15	17	17



KEY PERFORMANCE INDICATORS (cont.)

23. Bond Program Ratings

	Moody's	S&P	Fitch
Florida State University Issuer Rating	Aa1/Stable	-	AA+/Stable

Issuer	Type	Moody's	S&P	Fitch
DBF (Division of Bond Finance)	Housing Bonds	Aa2 / Stable	AA / Stable	AA / Stable
DBF (Division of Bond Finance)	Health and Wellness Center Bonds	Aa2 / Stable	AA+ / Stable	AA / Stable
DBF (Division of Bond Finance)	Research Foundation Bonds	Aa2 / Stable	-	AA / Stable
DBF (Division of Bond Finance)	Parking Revenue Bonds	Aa2 / Stable	AA+ / Stable	AA / Stable
DBF (Division of Bond Finance)	Student Facility Fee Bonds (Student Union)	Aa2 / Stable	AA+ / Stable	AA / Stable
FSU Financial Assistance, Inc.	Athletic Facilities Bonds	A1 / Stable	-	A+ / Stable
DBF (Division of Bond Finance)	Athletic Association Revenue Bonds	Aa3 / Stable	-	AA- / Stable
DBF (Division of Bond Finance)	Indirect Cost Recovery Bonds (Hospital)	pending	-	pending



ENROLLMENT PLANNING

Fall Headcount Enrollment by Student Level [all degree-seeking students, all campuses]

UNDERGRADUATE	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	33,425	32,739	31,885	32,292	32,985	.	.	.	.	.
APPROVED GOALS	32,590	33,320	32,480	32,440	31,040	31,000	31,110	31,230	31,050	.
PROPOSED GOALS	.	.	.	.	.	32,670	32,780	32,920	32,410	32,410

GRADUATE	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	11,129	10,870	10,579	10,653	10,985	.	.	.	.	.
APPROVED GOALS	10,600	11,520	11,660	10,760	10,600	10,670	10,740	10,860	10,980	.
PROPOSED GOALS	.	.	.	.	.	11,025	11,075	11,125	11,175	11,225

Fall Headcount Enrollment by Student Type [all degree-seeking students, all campuses]

UNDERGRADUATE	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
FTIC: New	7,608	6,028	5,880	5,852	6,552	6,000	6,000	6,000	6,000	6,000
FTIC: Returning	17,619	18,654	17,987	17,661	16,578	16,820	16,930	17,070	16,560	16,560
Transfer: FCS w/ AA	4,350	4,081	4,148	4,631	5,164	5,200	5,200	5,200	5,200	5,200
Other Undergraduates	3,587	3,740	3,627	3,867	4,443	4,400	4,400	4,400	4,400	4,400
Post-Baccalaureates	261	236	243	281	248	250	250	250	250	250
Subtotal	33,425	32,739	31,885	32,292	32,985	32,670	32,780	32,920	32,410	32,410
GRADUATE	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Master's	7,164	7,014	6,769	6,798	6,941	6,950	6,975	7,000	7,025	7,050
Research Doctoral	2,767	2,688	2,621	2,540	2,655	2,675	2,700	2,725	2,750	2,775
Professional Doctoral	1,198	1,168	1,189	1,315	1,389	1,400	1,400	1,400	1,400	1,400
Subtotal	11,129	10,870	10,579	10,653	10,985	11,025	11,075	11,125	11,175	11,225
TOTAL	44,554	43,609	42,464	42,945	43,970	43,695	43,855	44,045	43,585	43,635

Note: This table reports this number of students enrolled by student type categories. These headcounts only include those seeking a degree – unclassified students (e.g., dual enrolled) are not included. The student type for undergraduates is based on the 'Type of Student at Most Recent Admission'. The First Time in College (FTIC) student was admitted in the same fall term or in the preceding summer term – this includes those who were re-admitted as FTICs.



ENROLLMENT PLANNING (cont.)

Non-Resident Undergraduate Enrollment Rate [Fall term]

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	9	11	11	12	12	.	.	.	.	.
PROJECTIONS	.	.	.	.	.	13	13	13	13	13

Note: Reflects the percentage of students enrolled who are considered non-residents pursuant to Board Regulation 7.006. Non-resident enrollment projections were requested on May 29, 2026, pursuant to HB 5601E.

Percent of Baccalaureate-Seeking Resident Undergraduates Earning 15+ Credits [Fall term]

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ACTUAL	26	27	30	35	37	.	.	.	.	.
APPROVED GOALS	28	29	30	31	32	32	32	32	32	.
PROPOSED GOALS	.	.	.	.	.	36	37	37	38	38

Full-Time Equivalent (FTE) Enrollment by Course Level

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2031-32
LOWER	14,736	15,455	14,810	14,436	14,276	14,900	15,350	15,410	15,470	15,230	15,230
UPPER	17,847	17,785	17,940	18,237	19,203	19,400	18,300	18,360	18,440	18,150	18,150
GRAD 1	5,561	6,193	5,917	5,768	5,801	6,000	6,000	6,000	6,020	6,040	6,080
GRAD 2	3,572	3,572	3,465	3,400	3,426	3,600	3,630	3,650	3,670	3,690	3,740
TOTAL	41,716	43,005	42,132	41,841	42,706	43,900	43,280	43,420	43,600	43,110	43,200

Note: Full-time Equivalent (FTE) student is a measure of all instructional activity (regardless of fundability) that is based on the number of credit hours for all students during an academic (summer, fall, spring) year. FTE is based on the standard national definition, which divides undergraduate credit hours by 30 and graduate credit hours by 24. Pursuant to section 1013.31, Florida Statutes, Board facilities staff use this data as a key factor in the calculation of facility space needs for university educational plant surveys.



ENROLLMENT PLANNING (cont.)

Percent FTE Enrollment by Method of Instruction

	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25						2031- 32
UNDERGRADUATE											
All Distance (100%)	91	35	30	31	32	31	32	32	32	32	32
Primarily Dist. (80-99%)	0	0	0	0	0	0	0	0	0	0	0
Flex	1	5	0	0	0	0	0	0	0	0	0
Hybrid (50-79%)	1	0	0	0	0	0	0	0	0	0	0
Classroom (0-49%)	7	60	69	69	68	69	68	68	68	68	68

GRADUATE

All Distance (100%)	75	38	36	36	38	39	40	40	40	40	40
Primarily Dist. (80-99%)	0	1	0	1	0	0	0	0	0	0	0
Flex	4	3	1	0	0	0	0	0	0	0	0
Hybrid (50-79%)	0	0	0	0	0	0	0	0	0	0	0
Classroom (0-49%)	20	58	62	63	61	61	60	60	60	60	60

Note: Effective for the Fall 2020 term, Board staff added a new FLEX value to capture the course sections in which there is a mix of modalities within the same course section that allows students the option to switch between the modalities during the term. See definitions sections for a detailed description. Pursuant to section 1013.31, Florida Statutes, Board facilities staff use this data as a key factor in the calculation of facility space needs for university educational plant surveys.



DEFINITIONS

Performance Based Funding (PBF)

PBF-1. Percent of Bachelor's Graduates Enrolled or Employed (\$40,000+) One Year After Graduation:

This metric is based on the percentage of a graduating class of bachelor's degree recipients who are enrolled or employed (earning at least \$40,000) somewhere in the United States. This data includes non-Florida data from all states and districts, including the District of Columbia and Puerto Rico; and military enlistment as reported by the institutions. Students who do not have valid social security numbers and are not found enrolled are excluded. Students not found enrolled following graduation and/or employed are also excluded. Sources: State University Database System (SUDS), Florida Department of Economic Opportunity (DEO) analysis of State Wage Interchange System (SWIS), and National Student Clearinghouse (NSC).

PBF-2. Median Wages of Bachelor's Graduates Employed Full-Time One Year After Graduation:

This metric is based on annualized Unemployment Insurance (UI) wage data from the fourth fiscal quarter after graduation for bachelor's recipients. This data does not include individuals who are self-employed, employed by the military, those without a valid social security number, or making less than minimum wage. This data now includes non-Florida data from all states and districts, including the District of Columbia and Puerto Rico. Sources: State University Database System (SUDS) and Florida Department of Economic Opportunity (DEO) analysis of State Wage Interchange System (SWIS).

PBF-3. Cost to the Student Net Tuition & Fees for Resident Undergraduates per 120 Credit Hours:

This metric compares the average sticker price and the average gift aid amount. The sticker price includes: (1) tuition and fees for resident undergraduates; (2) books and supplies (we use a proxy as calculated by the College Board); and (3) the average number of credit hours attempted by students who were admitted as an FTIC student who graduated with a bachelor's degree from a program that requires only 120 credit hours. The gift aid amount includes: (1) financial aid (grants, scholarships, waivers and third-party payments) provided to resident undergraduate students during the most recent academic year; (2) the total number of credit hours for those resident undergraduates. The average gift aid award per credit hour was multiplied by 120 and compared to the sticker price. Sources: State University Database System (SUDS), the Legislature's annual General Appropriations Act, and university required fees as approved by the Florida Board of Governors.

PBF-4. Four Year FTIC Graduation Rate: This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and had graduated from the same institution by the summer term of their fourth year. FTIC includes 'early admit' students who were admitted as a degree-seeking student prior to high school graduation. Students who were enrolled in advanced graduate programs during their 4th year were excluded. Source: State University Database System (SUDS).

PBF-5. Academic Progress Rate [2nd Year Retention with 2.0 GPA or Above]: This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and were still enrolled in the same institution during the next fall term with a grade point average (GPA) of at least 2.0 at the end of their first year (fall, spring, summer). Source: State University Database System (SUDS).



DEFINITIONS (cont.)

PBF-6: Bachelor's Degrees within Programs of Strategic Emphasis: This metric is based on the number of baccalaureate degrees awarded within the programs designated by the Board of Governors as 'Programs of Strategic Emphasis.' A student who has multiple majors in the subset of targeted Classification of Instruction Program codes will be counted twice (i.e., double-majors are included). Source: State University Database System (SUDS).

PBF-7: University Access Rate Percent of Undergraduates with a Pell Grant: This metric is based the number of undergraduates enrolled during the fall term who received a Pell Grant during the fall term. Students who were not eligible for Pell Grants (e.g., unclassified, non-resident aliens, post-baccalaureate students) were excluded from the denominator for this metric. Source: State University Database System (SUDS).

PBF-8a: Graduate Degrees within Programs of Strategic Emphasis: This metric is based on the number of graduate degrees awarded within the programs designated by the Board of Governors as 'Programs of Strategic Emphasis.' A student who has multiple majors in the subset of targeted Classification of Instruction Program codes will be counted twice (i.e., double majors are included). Source: State University Database System (SUDS).

PBF-8b: Percentage of Newly Admitted FTICs with High School GPA of a 4.0 or Higher: (*Applies only to New College of Florida*): Percent of all degree-seeking, first-time, first-year (freshman) students who had a high school grade point average of a 4.0 or higher. Source: State University Database System (SUDS).

PBF-9a: FCS AA Transfer Three-Year Graduation Rate [Full- and part-time students]: This transfer cohort is defined as undergraduates entering in fall term (or summer continuing to fall) from the Florida College System with an Associate in Arts (AA) degree. The rate is the percentage of the initial cohort that has either graduated from the same institution by the summer term of their third academic year. Both full-time and part-time students are used in the calculation. Students who were flagged as enrolled in advanced graduate programs that would not earn a bachelor's degree are excluded. Source: State University Database System (SUDS).

PBF-9b: FTIC Pell Recipient Six-Year Graduation Rate [Full- and Part-time students]: This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-or part-time in their first semester and who received a Pell Grant during their first year (summer to spring) and who graduated from the same institution by the summer term of their sixth year. Students who were flagged as enrolled in advanced graduate programs that would not earn a bachelor's degree were excluded. Source: State University Database System (SUDS).

PBF-10. FAMU: Number of Bachelor's Degrees Awarded to Transfers with AA Degrees from FCS: This is a count of first-major baccalaureate degrees awarded to students who entered as FCS AA Transfers. First majors include the most common scenario of one student earning one degree in one Classification of Instructional Programs (CIP) code. A student who earns two baccalaureate degrees under two different degree CIPs is counted twice. Source: State University Database System (SUDS).

PBF-10. FAU: Total Research Expenditures: Total expenditures for all research activities, including non-science and engineering activities. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.



DEFINITIONS (cont.)

PBF-10. FGCU: Number of Bachelor's Degrees Awarded to Hispanic & African Americans:

Race/Ethnicity data is self-reported by students to the university. This includes students who self-select Hispanic, Non-Hispanic African Americans, and those who select multiple races, including Black/African American. Degree data is based on first-major counts only; second majors are not included. Source: State University Database System (SUDS).

PBF-10. FIU: Number of Post-Doctoral Appointees: The number of postdoctoral appointees awarded annually. Source: National Science Foundation/National Institutes of Health Survey of Graduate Students and Post doctorates in Science and Engineering (GSS).

PBF-10. FPOLY: Percent of Bachelor's Graduates with 2 or more Workforce Experiences: The percentage of Bachelor's recipients who completed at least two of the following four workforce experiences: external internships, industry-sponsored capstone projects, undergraduate research (from an externally funded research grant), and certifications. Source: Florida Polytechnic University student survey data reported to the Florida Board of Governors.

PBF-10. FSU: Number of Bachelor's Graduates who passed an Entrepreneurship Class: The number of Bachelor's recipients who passed one or more graded Entrepreneurship courses before graduating and while not above Excess Hours. Source: Florida State University student data reported to the Florida Board of Governors.

PBF-10. NCF: Percent of FTIC Graduates Completing 3 or more High Impact Practices: The percentage of graduating seniors who started as FTIC students and who complete three or more high-impact practices as defined by the National Survey of Student Engagement (NSSE) and the Association of American Colleges & Universities. High-impact practices include: (1) capstone project or thesis, (2) internships, (3) study abroad, (4) writing-intensive courses, (5) living-learning communities, (6) undergraduate research, (7) first-year experience, (8) learning communities, (9) service-learning, and (10) collaborative projects. Multiple activities within the same category only count once (e.g., a student completing three internships has completed one high impact practice). Source: New College of Florida student survey data reported to the Florida Board of Governors.

PBF-10. UCF: Percent of Bachelor's Degrees Awarded to African American and Hispanic Students: Percent of degrees is based on the number of baccalaureate degrees awarded to Hispanic and non-Hispanic African American students divided by the total degrees awarded - excluding those awarded to non-resident aliens and unreported. Source: State University Database System (SUDS).

PBF-10. UF: Endowment Size (M): Assets invested by an institution to support its educational mission. Source: National Association of College and University Business Officers (NACUBO) and Commonfund Institute's annual report of Market Value of Endowment Assets.

PBF-10. UNF: Percent of Undergraduate FTE in Online Courses: Full-time equivalent (FTE) student is a measure of instructional activity that is based on the number of credit hours that students enroll. FTE is based on the Integrated Postsecondary Education Data System (IPEDS) definition, which divides undergraduate credit hours by 30. Online, or distance learning, courses provide at least 80 percent of the direct instruction using some form of technology when the student and instructor are separated by time or space, or both per Section 1009.24(17), Florida Statutes. Source: State University Database System (SUDS).



DEFINITIONS (cont.)

PBF-10. USF: 6-Year Graduation Rates (FT/PT): The first-time-in-college (FTIC) cohort is defined as undergraduates entering in fall term (or summer continuing to fall) with fewer than 12 hours earned since high school graduation. The rate is the percentage of the initial cohort that has either graduated from the same institution by the summer term of their sixth academic year. Both full-time and part-time students are used in the calculation. FTIC includes 'early admits' students who were admitted as degree-seeking students prior to high school graduation. Source: State University Database System (SUDS).

PBF-10. UWF: Percent of Baccalaureate Graduates Completing 2+ Types of High-Impact Practices: The percentage of graduating seniors completing two or more high-impact practices as defined by the Association of American Colleges & Universities. High-impact practices include: (1) first-year seminar & experiences, (2) common intellectual experience, (3) writing-intensive courses, (4) collaborative assignments & projects, (5) diversity/global learning, (6) ePortfolios, (7) service learning, community-based learning, (8) internships, (9) capstone courses & projects. Multiple activities within the same category only count once (e.g., a student completing three internships has completed one high-impact practice). Source: University of West Florida student data reported to the Florida Board of Governors.



DEFINITIONS (cont.)

Preeminence Research University (PRE)

PRE-A: Average GPA & Average SAT: An average weighted grade point average of 4.0 or higher on a 4.0 scale and an average SAT score of 1200 or higher on a 1600-point scale, an average ACT score of 25 or higher on a 36 score scale, or an average CLT score of 83 or higher on a 120 score scale using the latest published national concordance tables developed by the College Board, ACT, Inc., and Classic Learning Initiatives, LLC for fall semester incoming freshmen, as reported annually. FTIC—FCS AA Transfer Students earning an Associate in Arts degree from a Florida College System Institution prior to high school graduation are excluded from this metric.

PRE-B: National University Rankings: A top-50 ranking on at least two well-known and highly respected national public university rankings, reflecting national preeminence, using the most recent rankings. Sources: Princeton Review, Fiske Guide, QS World University Ranking, Times Higher Education World University Ranking, Academic Ranking of World University, U.S. News and World Report National University, U.S. News and World Report National Public University, U.S. News and World Report Liberal Arts Colleges, Forbes, Washington Monthly Liberal Arts Colleges, Washington Monthly National University, and the Wall Street Journal/College Pulse.

PRE-C: Freshmen Retention Rate: Freshman Retention Rate (full-time, FTIC) cohorts are based on first-year undergraduate students who enter the institution in the fall term (or summer term and continue into the fall term). Percent retained is based on those who are enrolled during the second fall term. Source: State University Database System (SUDS).

PRE-D: 4-year Graduation Rate: This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and had graduated from the same institution by the summer term of their fourth year. FTIC includes 'early admit' students who were admitted as degree-seeking students prior to high school graduation. Students who were enrolled in advanced graduate programs during their 4th year were excluded. Source: State University Database System (SUDS).

PRE-E: National Academy Memberships: National Academy Memberships held by faculty. Source: Board staff searches the online directories of the National Academies of Sciences, Engineering, and Medicine and provides member counts based on 'affiliation' (including shared affiliation) and excludes deceased members.

PRE-F: Total Annual Research Expenditures: Total expenditures (in millions of dollars) for all research activities (including non-science and engineering activities). Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.



DEFINITIONS (cont.)

PRE-G: Science & Engineering Research Expenditures in Non-Health Sciences: Research expenditures within Science & Engineering in non-medical sciences. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

PRE-H: National Ranking in Research Expenditures: The NSF identifies eight broad disciplines within Science & Engineering: Computer Science, Engineering, Environmental Science, Life Science, Mathematical Sciences, Physical Sciences, Psychology, and Social Sciences. The rankings by discipline are determined by BOG staff using the NSF online database.

PRE-I: Utility Patents Awarded: Total utility patents awarded for the most recent three calendar year period. Based on legislative staff guidance, Board staff query the USPTO database with a query that only counts utility patents: "University Name".as. and @pd >=YYYYMMDD<=YYYYMMDD AND (B1.AT. OR B2.AT.). System totals may include duplicate counts if the same patent is awarded to staff/faculty at more than one SUS institution. Source: United States Patent and Trademark Office (USPTO).

PRE-J: Doctoral Degrees Awarded Annually: Includes doctoral research degrees and professional doctoral degrees awarded in medical and health care disciplines. Also includes veterinary medicine. Source: State University Database System (SUDS).

PRE-K: Number of Post-Doctoral Appointees: The number of postdoctoral appointees awarded annually. Source: National Science Foundation/National Institutes of Health Survey of Graduate Students and Postdoctorates in Science and Engineering (GSS).

PRE-L: Endowment Size (M): Assets invested by an institution to support its educational mission. Source: National Association of College and University Business Officers (NACUBO) and Commonfund Institute's annual report of Market Value of Endowment Assets.

PRE-M: Total Annual Science & Engineering Research Expenditures: Research expenditures within Science & Engineering disciplines. Source: As reported by each institution to the National Science Foundation (NSF) annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.



DEFINITIONS (cont.)

Key Performance Indicators (KPI)

Public University National Ranking: A top-50 ranking on at least two well-known and highly respected national public university rankings, reflecting national preeminence, using the most recent rankings.

Sources: Fiske Guide, QS World University Ranking, Times Higher Education World University Ranking, Academic Ranking of World University, U.S. News and World Report National University, U.S. News and World Report National Public University, U.S. News and World Report Liberal Arts Colleges, Forbes, Washington Monthly Liberal Arts Colleges, Washington Monthly National University, and Wall Street Journal/College Pulse.

Percentage of Newly Admitted FTICs with High School GPA of a 4.0 or Higher: Percent of all degree-seeking, first-time, first-year (freshman) students who had a high school grade point average of a 4.0 or higher. Source: State University Database System (SUDS).

Percent of Bachelor's Degree Completers with Internships: This metric is based on the percentage bachelor's degree completers annually who complete an internship course. These courses offer students opportunities to acquire or apply knowledge and skills in a supervised setting that simulates the conditions in which the knowledge and skills will be utilized. Source: State University Database System (SUDS).

Pell Recipient Four-Year Graduation Rate [for full-time FTIC]: This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and who received a Pell Grant during their first year and who graduated from the same institution by the summer term of their fourth year. FTIC includes 'early admit' students who were admitted as degree-seeking students prior to high school graduation. Students who were flagged as enrolled in advanced graduate programs that would not earn a bachelor's degree were excluded. Source: State University Database System (SUDS).

Percent of Students Paying Excess Hours Fees: This metric is based on the percentage of undergraduate students who are assessed excess hour fees during the academic year. Students are counted once per academic year if they incur the fee, regardless of the number of terms or courses in which the fee is applied. The percentage is calculated by dividing the number of students paying the fee by the total number of degree-seeking undergraduate students enrolled during the academic year. Source: State University Database System (SUDS).

Annual Students Without Loans Rate: This metric is based on the percentage of Florida resident undergraduates who did not receive a student loan as part of their financial aid disbursement in an academic year. Source: State University Database System (SUDS).

Professional Licensure & Certification Exam Pass Rates: The average pass rates as a percentage of all first-time examinees for Nursing, Law, Medicine, Veterinary, Pharmacy, Dental, Physical Therapy, Initial Teacher Preparation, Physician Assistant, and Occupational Therapy, when applicable. The average pass rate for the nation or state is also provided as a contextual benchmark. The Board's 2030 System Strategic Plan calls for institutions to be in the top decile of scores compared to the average pass rate for the nation or state. The State benchmark for the Florida Bar Exam excludes non-Florida institutions. The national benchmark for the USMLE exams is based on rates for MD degrees from U.S. institutions. Source: BOG staff analysis of exam pass rates provided by institutions or licensure/certification boards.



DEFINITIONS (cont.)

Bachelor's and Graduate Degrees Awarded: This is a count of first-major baccalaureate and graduate degrees awarded. First majors include the most common scenario of one student earning one degree in one Classification of Instructional Programs (CIP) code. In cases where a student earns a baccalaureate degree under two different degree CIPs, a distinction is made between "dual degrees" and "dual majors." Also included in first majors are "dual degrees," which are counted as separate degrees (e.g., counted twice). In these cases, both degree CIPs receive a "degree fraction" of 1.0. The calculation of degree fractions is made according to each institution's criteria. Source: State University Database System (SUDS).

National Academy Members: National Academy Memberships held by faculty. Source: Board staff searches the online directories of the National Academies of Sciences, Engineering, and Medicine and provides member counts based on 'affiliation' (including shared affiliation) and excludes deceased members.

Total Research Expenditures (\$M): Total expenditures (in millions of dollars) for all research activities (including non-science and engineering activities). Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

Federal Research Expenditures (\$M): Research expenditures (in millions of dollars) for all research activities (including non-science and engineering activities) funded by federal government sources. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

Research Expenditures from Business & Industry (\$M): Research expenditures (in millions of dollars) for all research activities (including non-science and engineering activities) funded by business sources. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

Utility Patents Awarded: The number of utility patents in a calendar year, excluding design, plant, or similar patents. System totals may include duplicate counts if the same patent is awarded to staff/faculty at more than one SUS institution. Source: United States Patent and Trademark Office (USPTO).

Number of Start-up Companies Created: The number of start-up companies that were dependent upon the licensing of University technology for initiation. Source: Association of University Technology Managers Annual (AUTM) annual Licensing Survey

Number of Licenses/Options Executed Annually: Licenses/options executed in the fiscal year for all technologies. Source: As reported by universities on the Association of University Technology Managers Annual (AUTM) annual Licensing Survey.

Annual Giving (\$): Refers to new funds committed, including bequests, according to Council for Advancement and Support of Education (CASE) Global Reporting Standards. Source: CASE Voluntary



DEFINITIONS (cont.)

Cash to Debt: This metric provides an indication of the financial health of the university by showing the base of cash and investments available to respond to unforeseen impacts on pledged revenues. The ratio is calculated by dividing all cash and investments by the total of bonds, leases, SPITA, and loans/notes.

Days Cash on Hand: This metric is a primary indicator of liquidity, measuring how long the university could continue operations if no additional revenues or cash inflows occurred. It is calculated by dividing unrestricted cash and investments by cash operating expenses (excluding non-cash pension expense), then multiplying by 365.

Net Operating Revenues Ratio: This metric reflects the university's operating margin in a given year by dividing adjusted operating surplus by adjusted operating revenues.

Age of Plant Ratio: This metric measures the average age of the university's capital assets, including buildings, infrastructure, and capital equipment. It is calculated by dividing accumulated depreciation by annual depreciation expense.

Return on Net Assets (RONA) Ratio: This metric indicates whether the university is better off financially than it was in the prior year by measuring the percentage increase in total net assets. It is calculated by dividing the change in net assets plus non-cash pension expense by adjusted beginning net assets.

Shared Initiatives Savings: This metric tracks cost savings achieved through coordinated university efforts to maximize efficiencies in the purchase of goods and services.

Percent of Employees in Instruction/Research & Administration: This metric is based on employee FTE, which represents the portion of full-time effort assigned for the length of the contract. It only includes state-funded employees. Percentages are calculated using all state-funded FTE as the denominator, with activity categories including Instruction/Research and Administration. Other categories not shown include Student Support, Services, and Operational Support.

Bond Program Ratings: This metric reflects ratings assigned to a university's bond or debt issuances by nationally recognized credit rating agencies, including S&P Global Ratings, Moody's Investors Service, and Fitch Ratings.

2026 ACCOUNTABILITY PLAN

Florida State University

BOG Approved June 25, 2026



Bond Program Ratings:

Moody's	S&P	Fitch	Rating description		Credit Worthiness
Aaa	AAA	AAA	Prime	Investment grade	An obligor has EXTREMELY STRONG capacity to meet its financial commitments.
Aa1	AA+	AA+	High grade		An obligor has VERY STRONG capacity to meet its financial commitments. It differs from the highest-rated obligors only to a small degree.
Aa2	AA	AA			
Aa3	AA−	AA−			
A1	A+	A+	Upper-medium grade		An obligor has STRONG capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories.
A2	A	A			
A3	A−	A−			
Baa1	BBB+	BBB+	Lower-medium grade		An obligor has ADEQUATE capacity to meet its financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitments.
Baa2	BBB	BBB			
Baa3	BBB−	BBB−			
Ba1	BB+	BB+	Non-investment grade, speculative	Non-investment grade aka: high-yield bonds aka: junk bonds	An obligor is LESS VULNERABLE in the near term than other lower-rated obligors. However, it faces major ongoing uncertainties and exposure to adverse business, financial, or economic conditions which could lead to the obligor's inadequate capacity to meet its financial commitments.
Ba2	BB	BB			
Ba3	BB−	BB−			
B1	B+	B+	Highly speculative		An obligor is MORE VULNERABLE than the obligors rated 'BB', but the obligor currently has the capacity to meet its financial commitments. Adverse business, financial, or economic conditions will likely impair the obligor's capacity or willingness to meet its financial commitments.
B2	B	B			
B3	B−	B−			
Caa	CCC	CCC	Extremely speculative		An obligor is CURRENTLY VULNERABLE, and is dependent upon favorable business, financial, and economic conditions to meet its financial commitments.
Ca	CC	CC	Default imminent		An obligor is CURRENTLY HIGHLY-VULNERABLE.
	C	C			The obligor is CURRENTLY HIGHLY-VULNERABLE to nonpayment. May be used where a bankruptcy petition has been filed.
C	D	D	In default		An obligor has failed to pay one or more of its financial obligations (rated or unrated) when it became due.



DEFINITIONS (cont.)

Enrollment Planning (ENRL)

Fall Headcount Enrollment by Student Level and Student Type: This table reports the number of students enrolled by student type categories. These headcounts only include those students who were seeking a degree – unclassified students (e.g., dual enrolled) are not included. The student type for undergraduates is based on the 'Type of Student at Most Recent Admission'. The first-time-in-college (FTIC) student was admitted in the same fall term or in the preceding summer term, including those who were re-admitted as FTICs. Source: State University Database System (SUDS).

Percent of Resident Baccalaureate-Seeking Resident Undergraduates Earning 15+ Credits: This table reports the percent of baccalaureate-seeking resident undergraduates who earned fifteen or more credit hours during the fall term as reported on the Term Credit Hours Earned element (#01089). This includes the pass/fail courses in which the student earned a passing grade and excludes audited courses. Source: State University Database System (SUDS).

Full-Time Equivalent Enrollment by Course Level: This table reports full-time Equivalent (FTE) enrollment, which is a measure of all instructional activity, regardless of fundability, that is based on the number of credit hours that students enroll. This FTE calculation is based on the Integrated Postsecondary Education Data System (IPEDS) definition, which divides undergraduate credit hours by 30 and graduate credit hours by 24. Pursuant to Section 1013.31, Florida Statutes, Board facilities staff use this data as a key factor in the calculation of facility space needs for institution educational plant surveys. Source: State University Database System (SUDS).

Percent FTE Enrollment by Method of Instruction: This table reports the percentages of FTE enrollment that is classified as Distance Learning for all students at all campuses regardless of funding source. Distance Learning is a course in which at least 80 percent of the direct instruction of the course is delivered using some form of technology when the student and instructor are separated by time or space, or both per Section 1009.24(17), Florida Statutes). Effective for the fall 2020 term, Board staff added a new FLEX value to capture the course sections in which there is a mix of modalities within the same course section that allows students the option to switch between the modalities during the term. Course sections with mixed modalities that are predetermined/scheduled by the instructor at the start of the term to accommodate classroom capacity constraints and result in all students in the section having the same percentages of remote work is not a FLEX section and are considered one of the traditional non-FLEX designations. These designations account for planned adjustments to academic calendars (like being remote after thanksgiving or spring break) that are known at the beginning of the term. Unexpected adjustments to the academic calendar are not captured by these designations. FLEX courses start the term as FLEX. No academic calendar adjustment can change a non-FLEX into a FLEX. Source: State University Database System (SUDS).

Non-Resident Undergraduate Enrollment Rate: This table reports the percentage of undergraduates enrolled who are considered non-residents pursuant to Board Regulation 7.006. Source: State University Database System (SUDS).



STATE UNIVERSITY SYSTEM OF FLORIDA





Board of Governors

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