



STATE UNIVERSITY SYSTEM of FLORIDA
Board of Governors

Contact:

Brittany Davis Wise

Communications Director

850-245-9724

Brittany.Davis@flbog.edu

News

04/14/2016

PRESS RELEASE: Governor Scott signs Board of Governors' performance-based funding model into law

After three consecutive years of enhanced student success, Governor Rick Scott on Thursday signed the Board of Governors' performance-based funding model into law.

The law's passage follows consistent support from the Governor and Legislature for the Board's model, which incentivizes excellence and improvement on 10 metrics, including graduation and retention rates. Since the model was first introduced in 2014, student graduation and retention have been on the rise, with Florida boasting the highest graduation rates of the 10 largest states. The number of undergraduate STEM degrees is also up by 30 percent in the past five years, and the number of graduate STEM degrees is up 17 percent.

Governor Rick Scott said, "We have seen the positive impact performance-based funding has had on our state universities and students. Performance funding helps increase graduation rates, which translates into less debt for our students and their families. The Florida First budget prioritized performance funding and I will continue to challenge Florida's universities to make higher education accessible and affordable, and strive to graduate students in degrees that lead to high-skill, high-wage jobs."

The Governor and Legislature this year directed \$500 million toward performance funding, which includes a \$225 million state investment which the universities will match with \$275 million in existing funds. Universities with the bottom three scores are not eligible for a funding boost from the state, while universities with the top three scores receive additional bonus funds.

The model signed into law requires the performance-based metrics to include wage thresholds that reflect the added value of a bachelor's degree. In January the Board set the minimum threshold at \$25,000.

"Since performance funding was implemented in 2014, we've seen a renewed emphasis at our universities on the quality of education we're offering students," said Senator Don Gaetz, R-Niceville. "We have challenged our universities to make sure we are retaining the students we recruit, graduating them in a timely manner, and sending them into the workforce with the skillsets that enable them to succeed."

"The improvements we've seen at our state universities in the past three years really speak for themselves: performance funding is working," said Representative Erik Fresen. "This is a great day for Floridians across the state, particularly our students."

The Board of Governors released its 2015-2016 university rankings in March, with Florida Atlantic University

skyrocketing from a bottom scoring university in 2014 to the top of the rankings tied with University of Central Florida. The Board of Governors is expected to release each university's performance funding award during its June Board meeting.

"We've seen Florida's universities demonstrate remarkable determination and creativity in the past few years since performance funding has taken hold," said Board of Governors' Chair Tom Kuntz. "By staying the course, we're laying the groundwork for continued improvement and national recognition."

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Facts about the State University System of Florida and the Board of Governors

The State University System of Florida is a constitutional body led by the 17-member Board of Governors. The system has 12 universities and more than 341,000 students, making it the second-largest public university system in the nation. Responsibilities include defining the distinctive mission of each institution and managing the system's coordination and operation. The Board appoints a chancellor who serves as the system's chief executive. For more, visit www.flbog.edu or follow us on [Facebook](#) and [Twitter](#).



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