March 27, 2020

To our students and families,

First let me express the great hope that you are all well and safe. I find that all of my correspondence starts and ends with an expression of care during this difficult time.

We have received many questions about the specific calculations used for the reduction in room and board charges. Here are more details.

We started by calculating the percent of possible room and board days remaining after the regular spring break. This was applied to each student’s individual room charge. Secondly we reviewed each meal plan to determine its specific amount of Boomer Bucks, which may have been used or not used by the student during the semester. We made the decision to allow the student to retain the use of all Boomer Bucks by rolling them over 100% to next semester, so that students would not be harmed if they had saved them for later use. After that, we evaluated the remaining portion of the charge that was strictly for meals in the cafeteria and proportioned the refund allotment depending whether they had the all access meal plan or the set number of meals per week plans.

One final decision needs to be clearly explained because it might otherwise cause concern. The College provides a significant discount off of tuition, room and board charges for virtually all students, through generous institutional scholarships and awards. Financial Aid Award notices include the entire cost of attendance, including room and board, in the overall costs. We used our generous, average discount rate to determine the resulting reduction in room and board charges.

The total cost to the College of these adjustments is nearly $1.2 million. We are cutting expenses wherever possible this spring to offset this lost revenue, but employee wages constitute our greatest costs by far. Consistent with that, there is only so much cutting we can do. It is critical for the College to maintain our faculty and staff as we look forward to the resumption of classes on campus in the fall. We look forward to seeing most of you at that time, and for those who are graduating we look forward to seeing you as alumni.

We believe this is the fairest, quickest way to provide our residential students with appropriate account adjustments. Nothing like the COVID-19 crisis has been experienced before in higher education, and colleges across the country are working hard to respond, change plans, and make fair adjustments. We are monitoring what other small colleges are doing in regard to student refunds, and their decisions range all the way from no refunds to 100% percent refunds. We also know that about 40% of colleges and universities have not made any decision at all and are therefore delaying any refunds, and others simply intend to credit students’ accounts next year in order to avoid making payments now. We do not believe such decisions are fair, and we have worked hard instead to get the funds back to our students this spring.

We believe our decisions are equitable, sustainable and justifiable. We recognized the importance of a quick resolution that will allow our students and families to get back refunds, where applicable, to assist during this time.

We appreciate your understanding as we navigate these new and unforeseen challenges. Our faculty and staff are working under these new circumstances and in-person limitations with great flexibility.
Please let us know what we can do to help you. You are Lake Forest College students even if you are not on campus. We want you to stay engaged to the greatest extent possible and know everyone here at the College supports you.

Regards,

Lori Sundberg
VP for Finance and Planning; Treasurer
Lake Forest College