

MUNICIPAL SECONDARY MARKET DISCLOSURE

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

Issuer: **Dormitory Authority of the State of New York**

Obligor: **New School University**

Financial & Operating Data

Bond Issue: New School University Insured Revenue Bonds, Series 1999, CUSIP #6498397B7

Bond Issue: New School University Insured Revenue Bonds, Series 2001, CUSIP #64983XX58

Bond Issue: New School University Insured Revenue Bonds, Series 2005 CUSIP #64983QFY0

Bond Issue: The New School Revenue Bonds, Series 2006 CUSIP #64983Q6U8

Bond Issue: The New School Revenue Bonds, Series 2010 CUSIP #6499055W2

Bond Issue: The New School Revenue Bonds, Series 2011 CUSIP #649906LJ1

FALL ENROLLMENT OF CREDIT SEEKING STUDENTS

	Reported for Academic Year Ending	
	<u>2013</u>	<u>2014</u>
The New School for Public Engagement	2,427	2,109
The New School for Social Research	994	945
Jazz	270	244
Parsons	4,941	5,182
Mannes	381	356
Lang College	1,457	1,489
Dramatic Arts	105	132
Total	10,575	10,457
Percent Full-Time	79%	81%

FALL ENROLLMENT OF NON-CREDIT SEEKING STUDENTS

	Reported for Academic Year Ending	
	<u>2013</u>	<u>2014</u>
The New School for General Studies	1,090	283
Adult Division/ Mannes Prep	506	488
Parsons	1,065	708
New School University CE*	-	1,350
Total	2,661	2,829

* Students who are not in specific non-credit certificate programs within one of the named divisions are counted together in "Continuing Education: CE"

ADMISSION STATISTICS

	Reported for Academic Year Ending	
	<u>2013</u>	<u>2014</u>
Undergraduate		
Applications	5,477	7,319
Acceptances	3,166	5,169
Acceptance Ratio	58%	71%
Matriculants	1,096	2,136
Matriculation Ratio	35%	41%
Graduate		
Applications	5,565	5,043
Acceptances	3,092	3,073
Acceptance Ratio	56%	61%
Matriculants	1,166	1,224
Matriculation Ratio	38%	40%

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Bond Issue: The New School Revenue Bonds, Series 2010 CUSIP #6499055W2

Bond Issue: The New School Revenue Bonds, Series 2011 CUSIP #649906LJ1

STUDENT CHARGES (Full-Time Study)

	Reported for Academic Year Ending		
	2013		
	<u>Tuition & Fees</u>	<u>Room & Board</u>	<u>Total</u>
Parsons BFA	\$ 40,140	\$ 15,090	\$ 55,230
Parsons MFA	\$ 40,570	\$ 15,090	\$ 55,660
Mannes (All Degrees)	\$ 37,520	\$ 15,090	\$ 52,610
Lang College	\$ 38,570	\$ 15,090	\$ 53,660
Dramatic Arts	\$ 38,030	\$ 15,090	\$ 53,120

	Reported for Academic Year Ending		
	2014		
	<u>Tuition & Fees</u>	<u>Room & Board</u>	<u>Total</u>
Parsons BFA	\$ 41,546	\$ 15,439	\$ 56,985
Parsons MFA	\$ 42,046	\$ 15,439	\$ 57,485
Mannes (All Degrees)	\$ 38,836	\$ 15,439	\$ 54,275
Lang College	\$ 39,916	\$ 15,439	\$ 55,355
Dramatic Arts	\$ 39,356	\$ 15,439	\$ 54,795
	\$ 38,836	\$ 15,439	\$ 54,275

COST OF EARNING A DEGREE*

	Reported for Academic Year Ending	
	<u>2013</u>	<u>2014</u>
The New School for Social Research Ph.D	\$ 105,300	\$ 109,200
The New School for Social Research Masters	\$ 52,650	\$ 54,600
Milano School On-Campus	\$ 56,070	\$ 58,170

*Cost of earning a degree is calculated based on total credits required for degree multiplied by tuition cost per credit in the reporting year.

SOURCES OF FINANCIAL AID (in thousands)

	Reported for Academic Year Ending		
	<u>2012</u>	<u>2013</u>	<u>2014</u>
State Programs	\$ 1,525	\$ 1,448	\$ 1,397
Federal Assistance	\$ 9,545	\$ 9,037	\$ 8,427
Direct/Federal Family Education and Perkins Loan Programs	\$ 93,752	\$ 85,389	\$ 81,604
University Internal Assistance	\$ 678	\$ 540	\$ 56
Donor Funded External Assistance	\$ 80,997	\$ 85,647	\$ 87,332
Total	\$ 5,081	\$ 4,775	\$ 7,021
	\$ 86,078	\$ 90,422	\$ 94,353

FACULTY PROFILE

	Reported for Academic Year Ending	
	<u>2013</u>	<u>2014</u>
Full-Time Faculty	421	427
Part-Time & Adjuncts	1,632	1,716
Total Faculty	2,053	2,143