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Contact: Kelly Chesney
(c) 313-909-8203
kellyc@businessleadersformichigan.com

Business Leaders for Michigan Applauds Legislature's action on FY 2015 University Budget

*Provides most significant investment in higher education in over a decade, helps
make college affordable*

DETROIT, Mich. June 11, 2014 —Business Leaders for Michigan (BLM), the state's business roundtable, strongly applauded today final passage of the Fiscal Year 2015 budget for the state's public universities.

The budget provides a 5.9% increase for Michigan's 15 public universities. Half of the funding is based on performance measures that reward schools for producing graduates to fill Michigan jobs and to control costs and increase affordability for Michigan students. In addition the budget provides a 5.9% increase for state programs to help students at private colleges pay for their tuition.

Doug Rothwell, BLM President & CEO, explained the importance of the action, "Increasing funding for our public universities and tying that funding to affordability and performance has been a foundation of our Michigan Turnaround Plan and is critical to making Michigan a top ten state for jobs, personal income, and a healthy economy. In the next 10 years and beyond, Michigan will need more workers with education and training beyond high school to fill job demand. This budget will help make college more affordable so that Michigan students can get the skills necessary to fill those jobs."

Mr. Rothwell praised the Governor and legislative leaders for adopting a budget that marks the most significant investment in higher education in a decade. "As Michigan has begun to turn around and its economic condition has improved, Governor Snyder has made reinvesting in higher education a priority. In the legislature, Senator Tonya Schuitmaker and Representative Al Pscholka have been staunch advocates for increasing state support and making college more affordable for Michigan families. They all deserve tremendous credit for reversing a decade-long trend of disinvestment in one of our state's most important resources."

"We look forward to continuing to work with Governor Snyder, our legislative leaders, and our state universities to produce the graduates we need and to make college even more affordable."

About Business Leaders for Michigan:

Business Leaders for Michigan, the state's business roundtable, is dedicated to making Michigan a "Top Ten" state for jobs, personal income and a healthy economy. The organization is composed exclusively of the chairpersons, chief executive officers, or most senior executives of Michigan's largest companies and universities. Our members drive over 25% of the state's economy, provide over 325,000 direct and 820,000 indirect jobs in Michigan, generate over \$1 Trillion in annual revenue and serve nearly one half of all Michigan public university students. Find out more at: www.businessleadersformichigan.com

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