



# MINERVA

## FOR IMMEDIATE RELEASE

### **Minerva Schools at KGI announce \$10,000 annual tuition** *Student applications now being accepted*

**San Francisco, Calif. – September 17, 2013** – The Minerva Schools at KGI, a reinvented university experience for the brightest, most motivated students from around the world, today announced its undergraduate tuition will be \$10,000 per year, which is approximately 25 percent the cost of tuition at other highly selective, private American universities. Minerva also announced it is now accepting applications for its Founding Class from students who plan to matriculate in Fall 2014. Interested students may apply online at [www.minerva.kgi.edu](http://www.minerva.kgi.edu).

“A high-quality academic experience and affordable tuition are not mutually exclusive,” said Ben Nelson, founder, Minerva Project. “It has always been our intention to offer an extraordinary and accessible education to talented students from around the world. I’m so pleased that KGI is able to make that vision a reality.”

According to the Bureau of Labor Statistics, Minerva’s tuition of \$10,000 per year in 2015 is equivalent to the tuition of private universities 50 years ago, adjusting for inflation.

“The Minerva Schools’ unique model allows us to control costs while investing heavily in curriculum development and both student and faculty services,” said Sheldon Schuster, president, KGI. “As a result, we have an unprecedented opportunity to offer this exceptional undergraduate educational experience to any student who meets the school’s high admission standards. We are looking forward to making an education of this quality accessible to a broad, global student population.”

The Minerva Institute for Research and Scholarship, a non-profit, will administer scholarships and student loans for all Minerva students who qualify. Scholarships will be based on financial need or criteria established by donors. The Minerva Institute will also work to make financing available for admitted students, offering its own program such that all students have access to low-interest loans.

“Currently, international students are unable to secure student loans through domestic loan programs – we want to change that,” said Bob Kerrey, executive chairman of the Minerva Institute and former U.S. Senator and Governor of Nebraska. “Making a high quality American education accessible globally starts by ensuring tuition is affordable and continues by making financial assistance available regardless of country of origin.”

An exclusive group of 15-19 students will be selected for Minerva’s Founding Class, to matriculate in Fall 2014. The Founding Class will provide input on everything from academics and internships to extracurricular activities and student life. Tuition for the founding class will be waived for all four years. The application deadline is December 31, 2013 and all students who have been accepted will be notified by February 15, 2014.

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Room and board and other expenses at the Minerva Schools are in line with both public and private institutions. The annual cost for a Minerva education, which includes tuition, room, board, books, health insurance, and other fees will total \$28,850 – less than half the total cost of most highly selective private universities in the U.S.

The Minerva Schools will offer flexible payment plans that include annual, semester and monthly invoicing. In addition, there will be an option to pay the full four-year tuition up front. Those who choose this option will receive a discount, with tuition reduced to \$35,000 for all four years.

### **About Minerva Schools at KGI**

The Minerva Schools at KGI\* offers a reinvented university experience for the brightest, most motivated students from around the world. Combining a scaffolded interdisciplinary curriculum and rigorous academic standards, an accomplished faculty versed in the science of learning, an advanced interactive learning platform leveraging cutting-edge technology, and four years of immersive global experience, Minerva will deliver an exceptional liberal arts and sciences education for future leaders and innovators in every discipline. The Minerva Schools at KGI were established by KGI in alliance with Minerva Project. For more information please visit: [www.minerva.kgi.edu](http://www.minerva.kgi.edu)

*\*pending WASC approval*

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