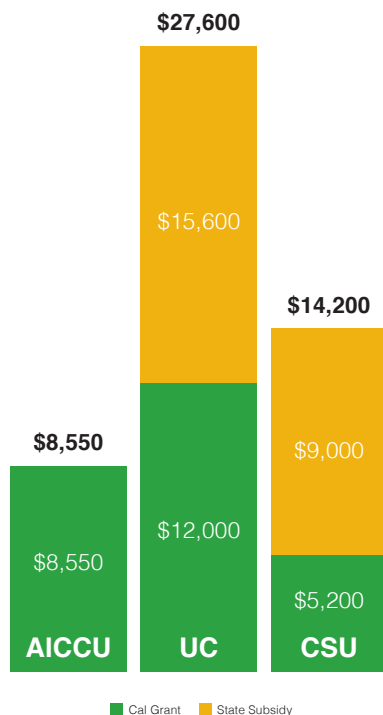


## MORE UNDERGRADUATES FOR LESS MONEY

It is cost effective for the state to have California students also attend its private, nonprofit institutions.

\*Source: Legislative Analyst Office

\*\*State subsidy reflects all General Fund, Lottery, and local property tax revenue.



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