

**Proposed Resolution by the PACT Board of Trustees  
at its meeting on May 20, 2025**

**Topic: Tuition and Fee Adjustment Rate**

**WHEREAS**, the Legislature has created the Wallace-Folsom College Savings Investment Plan (the “Plan”) pursuant to Title 16, Chapter 33C of the *Code of Alabama*, 1975 (the “Act”); and,

**WHEREAS**, the Board of Trustees (“Board”) is created and charged with the oversight of the Prepaid Affordable College Tuition (“PACT”) Trust Fund; and,

**WHEREAS**, the Board entered into a Class Action Settlement Agreement (“Agreement”) dated May 4, 2011; and,

**WHEREAS**, terms of the Agreement, Section 1.D. allows for the Board to consider an annual increase in the PACT payments for tuition and fees based upon the actuarial projections of its professional advisors; and,

**WHEREAS**, the Board’s professional advisor, Sherman Actuarial, has provided a Summary of Funding with a Potential Increase in Tuition Payments for the Board’s review and consideration;

**WHEREAS**, in accordance with the terms and conditions of the settlement agreement, the PACT program pays the lesser of the school’s tuition and mandatory fees, and the 2010 tuition rates adjusted by the annual Board vote; and,

**NOW, THEREFORE, BE IT RESOLVED**, in its sole discretion, the Board approves a \_\_\_\_\_ Adjustment Rate increase to be applied to the amount of tuition and fees paid by the PACT Program for the 2024 Fall semester and 2024/2025 academic year and to be effective for the 2025 Fall semester and 2025/2026 academic year;

**BE IT FURTHER RESOLVED**, the PACT staff shall update the tuition and fee payment grids of Alabama Public Eligible Educational Institutions as well as the tuition and fee payments to Alabama Independent/Private, Out-of-State, or Foreign Eligible Educational Institutions and complete any other tasks to affect the Adjustment Rate Increase.

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Young Boozer, Chair