We could all benefit from access to a crystal ball that would show us the future, couldn’t we? At The University of Texas at Dallas, we like to say we’re creating the future. One way we’re shaping our vision of what’s to come is by creating a new approach to managing tuition costs.

During a period when tuition continues to rise, sometimes rapidly, it’s impossible to ignore the concerns students and parents express about financial uncertainty. Of course, we can’t create a cut-rate version of a quality higher education experience without somehow diminishing quality. Nor, unfortunately, can we reverse a national, decades-long trend of reduced state funding for higher education. (The graph below gives an idea of how funding sources in the UT System have been affected by this trend.)

But we can rationalize college costs for students and their families, and make it more attractive for students to finish their degree requirements sooner. The University of Texas at Dallas next fall will join a handful of colleges and universities across the country that guarantee new students fixed tuition and fees for a period of four academic years.

This innovation, called the UT Dallas Guaranteed Tuition Plan, is designed to help students and their families better plan for the cost of a college education, while allowing the university to maintain the quality of its academic programs. It will also provide an incentive for students to earn a degree in a timely manner, since additional courses taken beyond 15 credit hours each semester will, in essence, be free.

At the same time, revenues generated from the plan—and from higher enrollments that may ensue—will enable UT Dallas to maintain the high quality faculty, degree programs and campus facilities for which we are known.

Students who begin their higher education careers at community colleges—and who frequently are the most price-conscious—can also take advantage of this UT Dallas program through a special opportunity called the “Comet Connection.” Those who enroll at participating two-year schools in the 2007-08 academic year can lock in the same fall 2007 rate that we will offer UT Dallas freshmen.

Who are our peers in offering guaranteed tuition? The University of Illinois, the University of Minnesota, the University of Kansas, Baylor University, Vanderbilt University and George Washington University, among others. Their experiences lead us to believe this will be a great success with students and their parents. We view the UT Dallas Guaranteed Tuition Plan as a pilot program to assess the effectiveness of this approach and the practicality of it.

We haven’t developed a crystal ball in our labs—not yet, anyway. But creating the future is also about finding inventive ways to respond to the needs of those we serve most directly—our students. They are our future.