

Table 279. Higher Education Price Indexes: 2002 to 2008

[1983 = 100. For years ending June 30. The Higher Education Price Index (HEPI), calculated for the July–June academic fiscal year, reflects prices paid by colleges and universities for the following eight cost factors: faculty salaries, administrative salaries, clerical and service employees, fringe benefits, miscellaneous services, supplies and materials, and utilities. Minus sign (–) indicates decrease]

Item and year	Index, total	Personnel compensation					Contracted services, supplies, and equipment		
		Faculty salaries	Administrative salaries	Clerical salaries	Service employee salaries	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
INDEXES									
2002	212.7	222.7	236.4	205.4	189.6	277.1	205.8	128.2	118.1
2003	223.5	229.4	255.7	211.1	193.9	292.3	209.5	132.2	157.6
2004	231.7	234.2	263.3	217.1	197.6	312.8	216.4	135.6	176.4
2005	240.8	240.7	274.0	223.4	201.4	327.2	222.7	145.5	200.2
2006	253.1	248.2	287.7	229.5	205.5	343.7	228.8	158.1	255.7
2007	260.3	257.6	299.2	237.7	213.6	360.8	238.3	165.3	220.6
2008	273.2	268.1	314.0	245.0	220.4	380.7	246.5	180.0	252.0
ANNUAL PERCENT CHANGE ¹									
2002	3.0	3.8	3.1	3.9	3.8	5.9	3.0	-1.7	-16.0
2003	5.1	3.0	8.2	2.8	2.3	5.5	1.8	3.1	33.5
2004	3.7	2.1	3.0	2.8	1.9	7.0	3.3	2.6	11.9
2005	3.9	2.8	4.1	2.9	1.9	4.6	2.9	7.3	13.5
2006	5.1	3.1	5.0	2.7	2.0	5.0	2.7	8.7	27.7
2007	2.8	3.8	4.0	3.6	4.0	5.0	4.2	4.5	-13.7
2008	5.0	4.1	5.0	3.1	3.2	5.5	3.4	8.9	14.2

¹ Percent change from the immediate prior year.

Source: The Commonfund Institute, Wilton, CT, (copyright); <<http://www.commonfund.org>>.