Wilton, CT May 15, 2019 – Commonfund Institute today announced that the first 2019 estimate for the Commonfund Higher Education Price Index (HEPI) indicates inflation for U.S. colleges and universities is forecasted to rise 2.6 percent in fiscal year 2019, based on data available year-to-date through April 30, 2019. The HEPI estimate is calculated with available year-to-date data points coupled with a forecast of remaining numbers based on historical data.

As part of a broader plan to further enhance HEPI, Commonfund Institute will be regularly releasing HEPI estimates throughout the year in order to enable institutions to more accurately plan their future budgets in advance of the annual HEPI report published in December.

Beginning later in the year, the Institute will introduce regional variants of HEPI, which will cover nine geographic regions across the United States. The Institute also plans to launch specialized versions of the index for different categories of higher education institutions.

“Educational institutions rely on HEPI as a critical input to their financial planning and investment decisions each year. As an intentionally designed inflation measure, HEPI allows schools to more accurately plan for future budget increases rather than depending on generic measures like the Consumer Price Index (CPI),” said Cathleen Rittereiser, Executive Director for Commonfund Institute. “We observed a growing demand for more frequent HEPI forecasts and more granular data tailored to types of institutions and regions. We are excited to expand the HEPI offering for the investment and business officers that rely on it.”

HEPI is an inflation index designed specifically for use by institutions of higher education. Compiled from data reported by government agencies and industry sources, HEPI measures the average relative level in the price of a fixed market basket of goods and services purchased by colleges and universities each year through current fund educational and general expenditures, excluding research. A more accurate indicator of cost changes for colleges and universities than the CPI, HEPI is used primarily to project future budget increases required to preserve purchasing power.

With compilations dating back to 1961, HEPI offers nearly 60 continuous years of higher education inflation data. It is an essential tool enabling schools to determine increases in funding necessary to maintain both real purchasing power and investment. In 2005, Commonfund Institute assumed responsibility for the index and the proprietary model used to calculate HEPI’s values from Research Associates of Washington, D.C.

To subscribe to the regular updates on HEPI, please sign up here. The most recent annual HEPI report for fiscal year 2018 was published in December 2018 and is available here.

About Commonfund
Commonfund was founded in 1971 as an independent investment management firm focused on not-for-profit institutions. Today, we are one of North America’s leading institutional investment firms, managing $25 billion in assets for some 1,300 institutional clients, including educational endowments,
foundations and philanthropic organizations, hospitals and healthcare systems, pension plans, insurance pools and family offices. Our only business is investment management, and we are active in all sectors of the global capital markets, both public and private.

**About Commonfund Institute**
Commonfund Institute houses the education and research activities of Commonfund and provides the entire community of long-term investors with investment information and professional development programs. Commonfund Institute is dedicated to the advancement of investment knowledge and the promotion of best practices in financial management. It provides a wide variety of resources, including conferences, seminars and roundtables on topics such as endowments and governance; proprietary and third-party research such as the Commonfund Benchmark Studies®; publications including the Commonfund Higher Education Price Index® (HEPI); and events such as the annual Commonfund Forum and Investment Stewardship Academy.

**Media Contacts**
Tony Ialeggio
Commonfund
203-563-5121
Tony.Ialeggio@Commonfund.org

Kate Sylvester
Prosek Partners
646-818-9127
ksylvester@prosek.com