



Office of the President

Update on FY26 Budget and Impacts

From: Nariman Farvardin, President

To: Stevens Faculty and Staff

I write today with difficult news to share. We have been closely monitoring our graduate enrollment numbers and, unfortunately our graduate enrollment has continued to decline, due largely to visa issues for international students. Spring 2026 graduate enrollment is below our budget target, which was significantly adjusted downward in order to account for current realities. Therefore, as part of our ongoing efforts to align the university's operating budget with revenue, today we have implemented an additional reduction in force affecting 19 staff members.

This action is deeply unpleasant, and it was not taken lightly. It is, however, a necessary step to right-size our budget in response to continued shifts in graduate enrollment trends — particularly those related to international graduate students — which have had a sustained impact on our revenues. Despite rigorous cost controls and careful planning, these pressures have required us to make these further adjustments to ensure the long-term financial stability of the institution.

We recognize the very real human impact of this decision. The colleagues affected by this action have contributed meaningfully to our community, and we are committed to treating them with dignity, respect and appropriate support during this transition.

We are working hard and sincerely hope that this will be the last action of this type that we will need to take. While it is not possible to predict the future, we are actively engaged in a "re-engineering" exercise to adjust to the new normal in higher education. This includes a renewed emphasis on expanding undergraduate enrollment and significantly growing other segments of our student population, including through the College of Professional Education and programs within the planned School of Computing.

In parallel, we are accelerating efforts to increase efficiency and effectiveness through the thoughtful integration of technology, including AI-enabled tools, to streamline operations and better support our academic mission, student support services and administrative functions. These changes are designed not only to manage costs, but also to position the university for sustainable growth and continued excellence in teaching, research and student success.

I am deeply grateful for the conscientious dedication of our staff and faculty during this period of disruption. Your professionalism, resilience and unwavering focus on our students — and on supporting

our faculty and research enterprise — are what sustain this institution through challenging times.

Thank you for your continued commitment to our mission and to one another.

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