



# Colorado Performance Funding Overview and Data Definitions

In the fall of 2024, the Colorado Commission on Higher Education began a statutory review of the funding model used for public postsecondary institutions. Pursuant to [HB20-1366](#), the existing model has been in use since fiscal year (FY) 2021-22. This document outlines the funding model to provide a base of information about the existing model structure and metrics used, as specified for the fiscal year 2025-26 funding allocation formula. Although the funding allocated through Step 1 and Step 3 and the specific metric weights used in Step 2, may change in any year, the current funding formula model will remain in place until the implementation of the next edition of the funding formula in FY 2026-27.

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## Funding Model Overview

In Colorado, the Joint Budget Committee is responsible for determining the amount of funding higher education receives in each fiscal year. The funding model is used to determine how to **allocate** that funding and does not determine or recommend the **amount** of funding higher education will receive in a given year.

Not all public postsecondary institutions receive funding allocations through the funding formula. Under current law, funding for specialty education programs (SEPs), local district colleges (LDCs), and Area Technical Colleges (ATCs) is determined by the average Step 2 percentage change in state funding for all institutions, not including ongoing or temporary additional funding.

Additionally, in Colorado, institutions are funded at the governing board level, not the institution level. For governing boards with more than one institution, the governing board receives funding and uses their discretion to allocate it to their institutions. Under the current funding formula, institutions receive funding through their fee-for-service (FFS) contracts based on three (3) components (Table 1).

**TABLE 1: Colorado Funding Formula Components (Steps 1-3)**

Component	Description
<p><b>Ongoing Additional funding (Step 1)</b></p>	<ul style="list-style-type: none"> <li>• Funds distributed through Step 1 are added to the performance funding base in future years to accelerate progress toward the Colorado Commission on Higher Education’s (CCHE) strategic plan goals, to address funding disparities, or to address other funding priorities not included in performance funding.</li> <li>• In previous years, the following metrics have been used as part of Step 1. Step 1 metrics have historically been based on one year of data rather than the three years/four years comparison used in Step 2.               <ul style="list-style-type: none"> <li>○ First Generation (SFTE)</li> <li>○ First Generation (Headcount, per statute)</li> <li>○ Race/Ethnicity distribution - Headcount calibrated to General Fund</li> <li>○ Pell distribution - Headcount calibrated to General Fund</li> <li>○ Race/Ethnicity Retention</li> </ul> </li> </ul>
<p><b>Performance Funding (Step 2)</b></p>	<ul style="list-style-type: none"> <li>• The primary tool to distribute funding to institutions. Funds distributed through this allocation model include the prior year’s Step 1 funds, existing base funding, and any new funding related to common policies, including salary and other mandatory costs.</li> <li>• See detailed information in the following section.</li> </ul>
<p><b>Temporary Additional Funding (Step 3)</b></p>	<ul style="list-style-type: none"> <li>• Step 3 funds are temporary (one-year) funds allocated to make progress toward strategic plan goals or for any other purpose. These funds are not added to the base and, therefore, are not incorporated into Step 2 in future years.</li> </ul>

## Step 2 - Performance Funding Allocation Model

### Statutory goals of the performance metrics:

1. Increase the number of Coloradans who have earned a high-quality postsecondary credential. – C.R.S. 23-18-301 (1)(d)
2. Increase the rate of participation of low-income and currently underrepresented minority students. – C.R.S. 23-18-301 (1)(f)
3. Incentivize state institutions of higher education to achieve the policy goals adopted by the General Assembly and the CCHE Master Plan. – C.R.S. 23-18-301 (1)(g)

### Funding Allocation Formula Overview

- The current performance funding model utilizes eight (8) metrics aligned with the 2020 CCHE Master Plan.
- Each performance metric is weighted to determine the relative influence on the funding recommendations.

- Each metric measures performance over time within each governing board, by dividing the four most recent years of data by the three older years of data.
- For each governing board, this rate of change is then multiplied by the percentage of total state funding received in the previous year (excluding any Step 3, special education program, and limited purpose funds). This is called the role and mission adjusted share, and it provides the governing board’s new share of the total funding for a given metric.
- The governing board’s new share of total funding for a given metric is multiplied by available funding for that metric (based on total funding available in Step 2 and the percentage weight of the metric). The formula used to calculate funding for each metric is shown in Table 2.

**TABLE 2: Colorado Performance Funding Calculations**

Calculation	BOARD X	BOARD Y	BOARD Z	TOTAL
<b>A:</b> Governing Board (GB) share of previous FY total funding	<b>10.0%</b>	<b>20.0%</b>	<b>70.0%</b>	<b>100.0%</b>
<b>B:</b> Average count/rate for four most recent years of available data	105	550	910	1,565
<b>C:</b> Average count/rate for three oldest years within the four most recent years of available data	100	500	900	1,500
<b>D:</b> 4-year average as a percent of three-year average = [ B / C ]	<b>105.0%</b>	<b>110.0%</b>	<b>101.1%</b>	<b>104.3%</b>
<b>E:</b> Calculate GB Role & Mission Adjusted Share = [ A * D ] & Total Role & Mission Adjusted Share = [ SUM ( A * D ) ]	<b>10.5%</b>	<b>22.0%</b>	<b>70.8%</b>	<b>103.3%</b>
<b>F:</b> Calculate Each GB Performance Funding Metric Allocation = [ EACH BOARD ROW E / TOTAL ROW E ]	<b>10.2%</b>	<b>21.3%</b>	<b>68.5%</b>	<b>100.0%</b>

- The governing board’s share of total funding for each metric is summed to determine their total Step 2 allocation.

## Current Performance Funding Metrics

Each institution submits data to the Colorado Department of Higher Education (CDHE) through their Student Unit Record Data System (SURDS).<sup>1</sup> Performance funding metrics are largely calculated from those student-level data records, which are approved by the institutions each year. In some cases, data from the Integrated Postsecondary Education Data System (IPEDS) are used in place or alongside SURDS data for a given metric (Table 3). Performance funding metrics are collected and calculated at the institutional level and summed up to the governing board level for funding allocations.

Due to Colorado's fiscal processes, in most cases, there is a one-year lag between the most recent year of data used and the funding allocations. For example, credential completions from academic year 2023-24 (and several years prior) will be used in the 2025-26 funding formula. Some metrics must use older data. For example, the 2025-26 formula will use a starting cohort of students who enrolled in fall 2017 for the first time for the 100% and 150% graduation rates. For each metric, CDHE calculates the average of the four most recent years and divides that by the average of the three preceding years to determine change over time. In some cases, institutions may revise their prior year data if internal corrections were made.

**TABLE 3: Overview of Colorado Performance Funding Metrics, Data Sources, and Formula Weights**

Metric	Data Source	Formula Weight
<b>Resident student full-time equivalent (FTE) enrollment</b>	CDHE Aggregate FTE Data Collection	10%
<b>Resident first-generation UG student headcount</b>	SURDS Enrollment file	5%
<b>Resident credential completion</b>	SURDS Degree, Enrollment, and Undergraduate Applicant files	5%
<b>Resident Pell-eligible student population share</b>	SURDS Enrollment and Financial Aid files	20%
<b>Resident underrepresented minority student population share</b>	SURDS Enrollment file	20%
<b>Retention rate</b>	IPEDS Fall Enrollment survey	20%
<b>100% Graduation rate</b>	SURDS Enrollment and Degree files, and IPEDS Graduation Rate survey	10%

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<sup>1</sup> See the complete SURDS data documentation on the CDHE website: <https://cdhe.colorado.gov/data-and-research/data/documentation>.

Metric	Data Source	Formula Weight
150% Graduation rate	SURDS Enrollment and Degree files, and IPEDS Graduation Rate survey	10%

**Detailed Performance Funding Metric Data Definitions and Calculations**

Tables 4 through 11 provide simplified and detailed data definitions, data sources, and specific metric criteria used to determine each metric listed above. For each metric, the years of data used in the 2025-26 funding formula are listed for reference.

**TABLE 4: Resident Student Full-Time Equivalent (FTE) Enrollment in the Colorado Performance Funding Model**

Metric	Resident student full-time equivalent (FTE) enrollment
<b>Simplified Definition</b>	Change in the count of full-time equivalent (FTE) enrollment of resident students.
<b>Expanded Definition</b>	Resident student full-time equivalent (FTE) enrollment measures the difference between a three-year average and four-year average in FTE enrollment for Colorado resident students. The FTE enrollment metric includes resident undergraduate and graduate FTE data from CDHE aggregate institutional reports. FTE is a measure that standardizes enrollment based on credit hours taken. With this measurement, a student enrolled half time would be considered 0.5 FTE, while a full-time student would be 1.0 FTE. FTE is calculated as headcount divided by credit hours. Only state-supported, credit-bearing hours are counted, excluding cash and auxiliary-funded courses.
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• Includes resident students only.</li> <li>• Includes both undergraduate and graduate students.</li> <li>• Includes the total FTE for all terms.</li> <li>• FTE is calculated based on headcount divided by credit hours taken.</li> </ul> FTE generated by cash and auxiliary funded credit-bearing courses are not included.
<b>Data Sources</b>	CDHE Aggregate FTE Data Collection, Table 1 Summary
<b>Years</b>	For the FY24-25 formula, this metric measured fall 2019 through fall 2022.
<b>Variables</b>	Total In-State Resident Instruction FTE
<b>Weight</b>	10%

**TABLE 5: Resident First-Generation Undergraduate Student Headcount in the Colorado Performance Funding Model**

<b>Metric</b>	<b>Resident first-generation undergraduate student headcount</b>
<b>Simplified Definition</b>	Change in the headcount enrollment of first-generation undergraduate resident students.
<b>Expanded Definition</b>	<p>Resident first-generation undergraduate student headcount measures the difference between a three-year average and four-year average in undergraduate fall enrollment for Colorado’s first-generation resident students.</p> <p>A headcount refers to a direct count for each student record, regardless of enrollment intensity (a student enrolled in one course is counted the same as a student enrolled full time).</p> <p>First-generation status indicates whether an undergraduate student is First Generation as defined in the Higher Education Act of 1965 which is: (A) an individual both of whose parents did not complete a baccalaureate degree; or (B) in the case of any individual who regularly resided with and received support from only one parent, an individual who’s only such parent did not complete a baccalaureate degree.</p> <p>Unlike the Pell and URM measures below, first-generation headcount is not a percentage (share) of total enrollment.</p> <p>First-generation headcount was added to the funding formula as a newly collected data element in SURDS. Because it was new, did not initially have four years of prior-year data, and to reduce fluctuations due to data reporting improvements over time, this metric had a 2.5% maximum change guardrail built in for several years. This guardrail has since been removed.</p>
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• Calculated using fall student enrollment only.</li> <li>• Includes resident students only (tuition classification = 1).</li> <li>• Includes undergraduate students only (CDHE does not collect graduate student first-generation status).</li> <li>• Includes first generation students only.</li> </ul>
<b>Data Sources</b>	SURDS Enrollment File
<b>Years</b>	For the FY24-25 formula, this metric measured fall 2019 through fall 2022.
<b>Variables</b>	Total_Headcount_Fall FirstGeneration = 1 TuitionClassification = 1 ReportTerm = 2
<b>Weight</b>	5%

**TABLE 6: Resident Credential Completion in the Colorado Performance Funding Model**

Metric	Resident credential completion
<b>Simplified Definition</b>	Change in the sum of resident credential award counts and two to four-year transfers.
<b>Expanded Definition</b>	Resident credential completion measures the total number of undergraduate and graduate degrees and credentials earned by resident students at each institution, plus qualifying transfers. All awards and transfers have the same weight (1). Less than one-year certificates are unduplicated, but other awards are not. Double majors, CU-Anschutz, and CSU Fort Collins veterinary medicine credentials are excluded. Qualifying transfers include students who transferred from a Colorado public two-year institution to a four-year institution with at least 18 credits.
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• All awards have the same weight. This means that in this count, a transfer = 1, certificate = 1, bachelor’s = 1, doctorate =1, etc. Prior to 2021-22, there were different weights for each award level.</li> <li>• Less than one-year certificates are unduplicated, so that if a student earns more than one short-term credential, they are only counted one time. A student may be counted multiple times if they earned more than one award type (i.e. a certificate and an associates, or two bachelor’s degrees).</li> <li>• Double majors are excluded.</li> <li>• Includes resident students only.</li> <li>• Includes graduate student credentials.</li> <li>• Credentials earned at the University of Colorado Anschutz Medical Campus and veterinary medicine credentials earned at Colorado State University are excluded.</li> <li>• Transfer students (reg status = 3, admission status = 3) who originated from Adams State University, the Colorado Community College System, or Colorado Mesa University with 18 credits or greater are counted as a completion.</li> <li>• When a transfer student from one of these institutions shows up in the Undergraduate Applicant file, CDHE identifies the maximum cumulative credit hours that student earned at their previous institution using the Enrollment file.</li> </ul>
<b>Data Sources</b>	SURDS Degree, Enrollment, and Undergraduate Applicant Files
<b>Years</b>	For the FY24-25 formula, this metric measured academic year 2019-20 through 2022-23.
<b>Variables</b>	Tuitionclassification = 1 DegreeLevel DegreeLevelDesc MajorLevel CIP_Category ProgramCode ProgramSequenceNumber Award_Cnt
<b>Weight</b>	5%

**TABLE 7: Resident Pell-eligible Student Population Share in the Colorado Performance Funding Model**

Metric	Resident Pell-eligible student population share
<b>Simplified Definition</b>	Change in share of the student population with an Estimated Family Contribution (EFC) at or below the Pell-eligible threshold.
<b>Expanded Definition</b>	<p>Resident Pell-eligible student population share measures the proportion of U.S. citizen headcount students each fall who have an Estimated Family Contribution (EFC) within the range that makes them eligible for federal Pell grants. Although graduate students cannot receive Pell grants, they are included in this metric if their EFC falls at or below the eligibility threshold.</p> <p>The “share” for each institution is calculated by dividing the resident Pell eligible count by resident total headcount. A headcount refers to a direct count for each student record, regardless of enrollment intensity (a student enrolled in one course is counted the same as a student enrolled full time).</p> <p>If the EFC is below a certain number, the student is marked as Pell eligible. Not all Pell eligible students receive Pell grants.</p>
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• Calculated using fall student enrollment only.</li> <li>• Includes undergraduate and graduate students.</li> <li>• Includes resident students only.</li> <li>• Pell eligibility is determined using an academic year (9 month) estimated family contribution (EFC). <ul style="list-style-type: none"> <li>○ This calculation will be updated to use the student aid index (SAI) for the 2024-25 data collection next year.</li> </ul> </li> <li>• Includes students who complete the FAFSA only (CASFA completers are <u>not</u> included).</li> <li>• Calculation: Pell eligible / total headcount</li> </ul>
<b>Data Sources</b>	SURDS Enrollment and Financial Aid files
<b>Years</b>	For the FY24-25 formula, this metric measured fall 2019 through fall 2022.
<b>Variables</b>	Pell_Eligible_Headcount_Fall Total_Headcount_Fall Pell_Eligible = 1 EFCNineMonth <=6206 ReportTerm = 2 Tuitionclassification = 1
<b>Weight</b>	20%



**TABLE 8: Resident Underrepresented Minority Student Population Share in the Colorado Performance Funding Model**

<b>Metric</b>	<b>Resident underrepresented minority student population share</b>
<b>Simplified Definition</b>	Change in share of underrepresented minority (URM) students as a percentage of total fall resident headcount.
<b>Expanded Definition</b>	<p>Resident underrepresented minority student population share measures underrepresented minority (URM) students who indicated they had a race/ethnicity of Black, Hispanic, or Native American, as a proportion of total fall undergraduate and graduate headcount for Colorado residents who are U.S. citizens.</p> <p>The “share” for each institution is calculated by dividing the resident underrepresented minority count by resident total headcount. A headcount refers to a direct count for each student record, regardless of enrollment intensity (a student enrolled in one course is counted the same as a student enrolled full time).</p>
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• Calculated using fall student enrollment only.</li> <li>• Includes undergraduate and graduate students.</li> <li>• Includes resident students only.</li> <li>• Includes students with the following race/ethnicities: Black, Hispanic, Native American.</li> <li>• Includes U.S. Citizens only (excludes if race/ethnicity = U.S. Non Resident).</li> <li>• Calculation: URM headcount / total headcount</li> </ul>
<b>Data Sources</b>	SURDS Enrollment File
<b>Years</b>	For the FY24-25 formula, this metric measured fall 2019 through fall 2022.
<b>Variables</b>	Total_Headcount_Fall ReportTerm = 2 TuitionClassification = 1 Black Hispanic NativeAmerican USNonResident
<b>Weight</b>	20%

**TABLE 9: Retention Rate in the Colorado Performance Funding Model**

Metric	Retention rate
<b>Simplified Definition</b>	Change in the first-to-second year undergraduate retention rate within each institution.
<b>Expanded Definition</b>	The retention rate measures the percentage of an initial first-time full-time undergraduate enrolled starting cohort at the institution who remain enrolled at the same institution after one year (measured from fall to fall). Students who transfer from one institution to another but remain enrolled within Colorado are not counted. Data for this measure come from two sources, but both use the same methodology.
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• Includes first-time full-time (FTFT) students only. Part time and transfer students are excluded.</li> <li>• Does not include graduate students.</li> <li>• Does not include students who transferred from one institution to another.</li> <li>• Includes both resident and nonresident students.</li> <li>• IPEDS variables used for the most recent year: Full time adjusted fall 2022 cohort; students from the full-time adjusted fall 2022 cohort enrolled in fall 2023.</li> <li>• All four-year institution data comes from IPEDS. Some community college data also comes from IPEDS. However, for community colleges that offer baccalaureate degrees, the data in IPEDS are inaccurate (the survey asks for bachelor’s retention only). For these seven institutions, CDHE calculates the same metrics using SURDS data and following the IPEDS methodology.</li> <li>• CDHE calculates the retention rate for a given year by dividing the number of students still enrolled by the number of students in the original cohort. <ul style="list-style-type: none"> <li>○ Calculation: enrolled students from FTFT cohort / FTFT cohort</li> <li>○ Students are excluded from the starting cohort for the following reasons: death or total and permanent disability; service in the armed forces; service with a foreign aid service of the federal government, such as the Peace Corps; or service on official church missions.</li> </ul> </li> </ul>
<b>Data Sources</b>	IPEDS Fall Enrollment Survey (provisional release) and the SURDS Enrollment File.
<b>Years</b>	For the FY24-25 formula, this metric measured fall 2018 to fall 2019 through fall 2021 to 2022.
<b>Variables</b>	<ul style="list-style-type: none"> <li>• IPEDS variables used for the most recent year: <ul style="list-style-type: none"> <li>○ Full-time adjusted fall 2022 cohort (EF2023D)</li> <li>○ Students from the full-time adjusted fall 2022 cohort enrolled in fall 2023 (EF2023D)</li> </ul> </li> </ul>
<b>Weight</b>	20%

**TABLE 10: 100% Graduation Rate in the Colorado Performance Funding Model**

Metric	100% graduation rate
<b>Simplified Definition</b>	Change in the on-time (100%) graduation rate for first-time, full-time students within each institution.
<b>Expanded Definition</b>	The 100% graduation rate measures the percentage of an initial first-time full-time undergraduate enrolled cohort at the institution who have completed their degree or credential at the same institution within 100% of time (four years or two years, depending on institution type). Students pursuing certificates at two-year institutions are allotted two years for on-time completion, regardless of certificate length. Students who transfer from one institution to another and graduate on time are not counted. Data for this measure come from two sources, but both use the same methodology.
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• Includes first-time full-time students only. Part time and transfer students are excluded.</li> <li>• Does not include graduate students.</li> <li>• Does not include students who transferred from one institution to another.</li> <li>• Includes both resident and nonresident students.</li> <li>• All four-year institution data comes from IPEDS. Some community college data also comes from IPEDS. However, for community colleges that offer baccalaureate degrees, the data in IPEDS are inaccurate (the survey uses 4 years or less for all degrees). For these seven institutions, CDHE calculates the same metrics using SURDS data and following the IPEDS methodology.</li> <li>• Although completion time varies for certificates, they are also reported to IPEDS with two years as on-time completion.</li> <li>• CDHE calculates the 100% graduation rate for a given year by dividing the number of students who have completed their degree or credential by the number of students in the original cohort.               <ul style="list-style-type: none"> <li>○ Calculation: graduated students from FTFT cohort / FTFT cohort</li> <li>○ Students are excluded from the starting cohort for the following reasons: death or total and permanent disability; service in the armed forces; service with a foreign aid service of the federal government, such as the Peace Corps; or service on official church missions.</li> </ul> </li> </ul>
<b>Data Sources</b>	IPEDS Graduation Rate Survey (provisional release) and the SURDS Enrollment and Degree Files.
<b>Years</b>	For the FY24-25 formula, this metric measured cohorts from fall 2013 to fall 2016 for four-year institutions, and fall 2016 to fall 2019 for two-year institutions, measuring students who graduated in 100% time by spring 2022.
<b>Variables</b>	<ul style="list-style-type: none"> <li>• Four-year institutions: Bachelor's or equiv subcohort (4-yr institution) adjusted cohort (revised cohort minus exclusions); Bachelor's or equiv subcohort (4-yr institution) completers of bachelor's or equiv degrees in 4 years or less.</li> <li>• Two-year institutions: Degree/certif-seeking students (2-yr institution) Adjusted cohort (revised cohort minus exclusions); Degree/certif-seeking students (2-yr institution) Completers within 100% of normal time total; 100% of time for an associates is two years.</li> </ul>
<b>Weight</b>	10%

**TABLE 11: 150% Graduation Rate in the Colorado Performance Funding Model**

<b>Metric</b>	<b>150% graduation rate</b>
<b>Simplified Definition</b>	Change in the 150% graduation rate for first-time, full-time students within each institution.
<b>Expanded Definition</b>	The 150% graduation rate measures the percentage of an initial first-time full-time undergraduate enrolled cohort at the institution who have completed their degree or credential at the same institution within 150% of time (six years or three years, depending on institution type). Students pursuing certificates at two-year institutions are allotted three years for on-time completion, regardless of certificate length. Students who transfer from one institution to another and graduate within 150% of time are not counted. Data for this measure come from two sources, but both use the same methodology.
<b>Specific Metric Criteria</b>	<ul style="list-style-type: none"> <li>• Includes first-time full-time students only. Part time and transfer students are excluded.</li> <li>• Does not include graduate students.</li> <li>• Does not include students who transferred from one institution to another.</li> <li>• Includes both resident and nonresident students.</li> <li>• All four-year institution data comes from IPEDS. Some community college data also comes from IPEDS. However, for community colleges that offer baccalaureate degrees, the data in IPEDS are inaccurate (the survey uses 6 years or less for all degrees). For these seven institutions, CDHE calculates the same metrics using SURDS data and following the IPEDS methodology.</li> <li>• Although completion time varies for certificates, they are also reported to IPEDS with two years as on-time completion.</li> <li>• CDHE calculates the 150% graduation rate for a given year by dividing the number of students who have completed their degree or credential by the number of students in the original cohort. <ul style="list-style-type: none"> <li>○ Calculation: graduated students from FTFT cohort / FTFT cohort</li> <li>○ Students are excluded from the starting cohort for the following reasons: death or total and permanent disability; service in the armed forces; service with a foreign aid service of the federal government, such as the Peace Corps; or service on official church missions.</li> </ul> </li> </ul>
<b>Data Sources</b>	IPEDS Graduation Rate Survey (provisional release) and the SURDS Enrollment and Degree Files.
<b>Years</b>	For the FY24-25 formula, this metric measured cohorts from fall 2013 to fall 2016 for four-year institutions, and fall 2016 to fall 2019 for two-year institutions, measuring students who graduated by spring 2022.
<b>Variables</b>	<ul style="list-style-type: none"> <li>• Four-year institutions: Bachelor's or equiv subcohort (4-yr institution) adjusted cohort (revised cohort minus exclusions); Bachelor's or equiv subcohort (4-yr institution) Completers of bachelor's or equiv degrees total (150% of normal time)</li> <li>• Two-year institutions: Degree/certif-seeking students (2-yr institution) Adjusted cohort (revised cohort minus exclusions); Degree/certif-seeking students (2-yr institution) Completers within 150% of normal time total; 100% of time for an associates is two years.</li> </ul>
<b>Weight</b>	10%