

2026 State of the University Remarks: as prepared

Thank you, Lowell. And thank you for your leadership of our faculty senate.

This year's State of the University address is a rare opportunity for us to gather as colleagues.

It is a moment to look back on where we have been, where CMU is today and where we are headed next in a rapidly changing world.

I'd like to recognize ALL members of faculty senate and staff council with us today. We are grateful for your service to the university on behalf of your colleagues.

Thank you, as well, to all our faculty members — for your scholarship, your teaching, your mentorship, and the ways you expand the boundaries of knowledge and creativity every single day.

I am deeply grateful to our staff — for the expertise, care and dedication that keep this institution running with excellence and integrity and that make it possible for our students and our faculty to thrive.

And to our academic and administrative leadership — deans, department heads, directors, and leaders across the university: Thank you for your stewardship and partnership.

I also wish to welcome a student reporter from *The Tartan*. Each year I give a similar kind of presentation, centered on student issues, to our Student Senate and GSA; it is wonderful to have you with us today, Aren.

To understand where we are as an institution, I would like to start by taking a look at the world around us and set the context for higher education today.

We are living through an era defined by extraordinary advances in science and technology and accentuated by global competition.

At the same time, confidence in higher education has been eroding over the past decade. More than ever before, families are scrutinizing the cost of a college degree and its return on investment.

*70% of Americans believe higher education is “going in the wrong direction” 87% of Gen Z say they feel unprepared to succeed at work
63% of voters say that a four-year degree is “not worth the cost”*

Whether it's perception or reality, these concerns cluster around a few themes. Essentially, higher education is labeled as being: Unaffordable. Irrelevant. Radicalized. And devalued. While many of these concerns are grounded in legitimate issues, we are also seeing collateral damage from a deeply divided political landscape.

Universities have become symbols in broader cultural battles over identity, speech, inequality and power. In this environment, rhetoric can outpace reality, and our longstanding compact with the federal government is under pressure. Layered on top of these perceptions are structural headwinds.

First: There is the rapid evolution of AI and emerging technologies, which is disrupting every sector of the global economy.

This is not incremental change. AI is reshaping how we generate knowledge, how we conduct research, and how students learn. The future of work is changing at a breathtaking pace.

Increasingly, people see college as 1 option of many in the pathway to a good life. The alternatives – certificates, apprenticeships, bootcamps, employer-based learning – are real choices. And for some students, they are the right choices.

Second: Longstanding values in higher education – like academic freedom, campus climate and the role of a diverse academy – are being increasingly scrutinized and politicized. While universities cannot control the temperature of the public discourse, we must remain steady in our commitment to evidence, open inquiry and institutional integrity.

Third: A demographic cliff is shrinking the nation's pool of college-age students. And the profile of the average student is changing. With the number of high school graduates in many regions declining, competition for enrollment is increasing. And we expect flight-to-quality to continue.

Fourth: Visa policy changes and geopolitical forces are dampening international enrollment. At CMU, international students, faculty and staff have long enriched our campuses. But political uncertainties and geopolitical tensions are increasingly shaping global mobility.

And finally: Federal investment in research and education is under pressure. The potential for longterm, sustained reductions in federal support will have irreversible effects.

For research-intensive institutions like ours, volatility in federal funding is not a theoretical concern. It affects hiring, infrastructure, long-term planning and national competitiveness. And I will talk more on this point in just a few moments.

Individually, any one of these headwinds would require us to adapt. Collectively, they demand a bold transformation of higher education.

And yet, if there is one university built for a moment like this, it is Carnegie Mellon.

Our strength has always come from the same place:
Working at the intersections of disciplines—and especially at the nexus of technology and humanity—to turn ideas into impact.

So, if you look at the same landscape through a different and more optimistic lens, you will see that CMU is uniquely positioned to meet the urgency of this moment.

We have global excellence in computing and AI.
We have a culture that values collaboration.
We are nimble, innovative and fairly young.

And let me be clear: This is not a perfect moment. But it is a defining moment. Carnegie Mellon has never stood still. Over 125 years, we have continuously evolved — anticipating change and helping to shape it. And we have a history of making big, strategic bets when it matters most.

So, the question is not whether we can navigate this moment.
It is how boldly we will LEAD the transformation of higher ed.

Fortunately, we have a strong foundation to lead from, thanks in part to the success of our Make Possible fundraising campaign.

More than 72,000 alumni, parents, faculty, staff, students, and friends came together to invest in Carnegie Mellon through Make Possible.

Together, we exceeded our initial fundraising goal and raised more than \$2.5 billion overall.

The success of Make Possible has strengthened our ability to attract and retain exceptional talent. Thanks to the campaign, we have endowed 72 professorships — supporting both established and early career faculty whose work is shaping science, technology, the arts, and beyond.

In addition, we have endowed 4 dean positions: In the Mellon College of Science, the College of Engineering, the Dietrich College of Humanities and Social Sciences, and the University Libraries.

Make Possible has meaningfully advanced our commitment to promoting access and affordability.

Today, we have made great progress in helping every deserving student have a pathway to accessing and affording a CMU education.

During Make Possible, we created 456 scholarships and fellowships for students, and the impact here is significant.

Consider this: Only 27% of the Class of 2025 needed a federal loan to afford their degree. This used to be about 60% just 8 years ago.

For students who DO borrow money, they graduate with an average federal debt of just \$17,500 over their entire 4 years at CMU.

We have launched a number of signature programs that advance our commitment to ensuring that we remain accessible to every deserving student who wants to attend CMU.

Another priority of the campaign has been supporting student experience and student health and wellness.

I have frequently spoken about our investments in this area over the last decade. So, let me just give you one example: In 2024, we opened the doors to the Highmark Center for Health, Wellness and Athletics, thanks to a lead gift from Highmark Health.

This stunning facility brings together physical and mental health services, fitness and recreation, and varsity athletics—all under one roof.

Our investments in both *new* programs and *new* facilities have helped us extend the academic experience beyond the classroom and support the development of the whole student – mind, body and spirit.

We've also established several new academic and research initiatives partially funded through the campaign. These changes are shaping our culture and the future of innovation across everything from the arts and humanities to science, technology and entrepreneurship.

2 great examples to highlight here are: The Ballay Center for Design Fusion and the Ray and Stephanie Lane Department of Computational Biology.

Last but not least: Make Possible has allowed us to invest over \$1 billion in state-of-the-art educational and research facilities that foster collaboration, spark innovation, and reflect the dynamic spirit of CMU.

In addition to the Highmark Center, which I just mentioned, these facilities include:

- The Tepper Quad.
- TCS Hall.
- Scaife Hall and ANSYS Hall.
- The Robotics Innovation Center at Hazelwood Green.
- And, soon, the Institute for Contemporary Art and the RKM Hall of Sciences which I'll talk more about in just a few moments.

These facilities are more than just new buildings. They signal a bold new era of what's possible at Carnegie Mellon.

Stepping back: Make Possible is a remarkable collective achievement.

And it's worth taking a moment to recognize what it represents: Belief in this university and belief in what you do every day.

Please join me in thanking everyone who has contributed to the success of this campaign.

Next, I will share an update on admissions, and we'll begin with the undergraduate picture. One quick caveat: Because we only released regular decision notifications on March 12, this is an early snapshot of a class that is still taking shape.

For fall 2026: Carnegie Mellon received over 33,000 first-year applications for our Pittsburgh campus. This is a striking level of demand—similar to previous years—and it reflects an enduring confidence in what Carnegie Mellon offers to our students.

Within this cycle, we also saw strong interest from students from diverse backgrounds, including over 4,500 Pell-eligible applicants and over 4,600 first-generation applicants.

Ultimately, we admitted 4,000 students to the class of 2030.

And getting into Carnegie Mellon remains extraordinarily competitive, with our selectivity hovering around 12%. If you recall: Only 15 years ago, our selectivity was over 30%.

Our yield has also improved dramatically during this same timeframe. We are expecting it to once again be between 45 and 50% for the incoming class.

By the way: At CMU-Q, admissions data for our undergraduate programs is equally strong. We've seen an increase in the number of applications and our selectivity for this campus is projected to be about 8% this year.

At the graduate level, we have seen some softening of our admissions numbers. Our international application counts are down slightly, and we remain concerned about the impact of U.S. policy changes and the geopolitical climate. Our domestic applications counts are higher—in fact, 14% higher relative to last year's numbers.

This is a nice reminder that the demand for Carnegie Mellon extends beyond the undergraduate experience. Students are seeking out CMU to begin their education. But they are ALSO looking to us to deepen their expertise, conduct research and prepare for leadership in highly specialized fields.

At the same time, our global footprint means we are not insulated from the challenges unfolding around the world.

With that in mind, I wish to offer a brief update on CMU-Q and reflect on the values that must continue to guide us as a community.

As I shared in my message to the CMU community last week: Many members of Carnegie Mellon have ties to the region, and there is heightened fear and anxiety about the crisis in the Middle East.

At CMU-Q, the campus transitioned to remote instruction on March 1 and continues in a remote-only posture.

I want to express my deep gratitude to the faculty and staff in Doha for their extraordinary dedication to student well-being and academic continuity. I am also grateful to Dean Mike Trick for his steady leadership during this challenging time, and for his close coordination with Provost Jim Garrett and our leadership team.

Let me be clear: This situation remains fluid, and we are monitoring developments closely in coordination with partners, including the U.S. Embassy.

In moments like these, we are reminded of what defines Carnegie Mellon at its best: A global community grounded in empathy, respect and care for one another. As I also indicated in my message to the community last week: There is no place for antisemitism, Islamophobia or any form of hate at our university.

Across all of our campuses, we take pride in preparing students to see beyond borders and grow as global citizens. And this aspiration calls on all of us to engage one another with openness, humility, curiosity and care.

And now let me give you an update on our faculty and staff.

Across all locations, CMU is home to almost 5,000 staff and more than 1,600 faculty. We have communities in Qatar, Rwanda, Silicon Valley, LA, DC –and other locations around the world. And more than 85% of our faculty and staff are based here in Pittsburgh.

This slide takes a closer look at how our workforce across all sites has changed over the years.

Our total employee count has grown over 5%% since 2021. And you may be surprised to hear that one-third of our faculty and nearly half of our staff are new to CMU in the last 5 years.

In our workforce today, we also have more Gen Z employees and the share of baby boomers is dwindling. Also noteworthy: The ratio of faculty-to-staff is 1:3, and this ratio has held constant throughout our 5-year review window.

Next, let me acknowledge a few upcoming leadership transitions at CMU.

Richard Scheines, Dean of our Dietrich College, has announced his plans to return to the faculty. In our Tepper School: Dean Isabelle Bajeaux-Besnainou has announced her plans to return to faculty in July.

Last month, we announced Paul Nielsen will be stepping down as Director and CEO of our Software Engineering Institute. More recently, we announced that Angela Blanton, our Vice President for Finance and CFO, will also be stepping down from her role.

Leadership searches are now underway for all 4 of these positions.

Please join me in acknowledging the contributions of our academic and administrative leaders. Finding the right talent is only part of the equation. Equally important: We must support our faculty and staff in ways that allow them to thrive.

Next, let's talk about merit pay.

As you will recall, last year we made the difficult decision to pause merit increases. It was not a decision that we took lightly.

That decision was grounded in a commitment to fiscal stewardship — to protect our people, to avoid more disruptive actions, and to ensure the long-term stability of this institution in a very uncertain environment.

While we are still in an uncertain environment, I am very grateful to share with you all that we *are* in a position to reinstate a merit cycle for the upcoming year.

The merit recommendation process will begin in May, consistent with our standard timeline, and increases will remain performance-based, reflecting individual contributions and achievements.

Employees can expect to receive updates on their merit increase in June.

I'm also pleased to highlight a new program launching this spring that reflects our deep commitment to community engagement.

In the coming months, Human Resources—working in partnership with Staff Council—will roll out a new volunteer time-off program. This initiative will allow eligible staff to take up to 15 hours per year to volunteer with nonprofit or public service organizations during the workweek..

This is a meaningful step in supporting staff voluntarism and recognizing the important role CMU plays in our broader social fabric. I encourage you to look out for full details when we launch the program in May.

Finally: A word about flexible work.

As the Office of Human Resources has communicated, the university is currently reviewing our workforce flexibility guidelines.

To help inform this review, we asked approximately 350 university leaders to complete a detailed survey.

HR also invited broader community feedback on what is working well, what has been

challenging and what suggestions people have for improvement. Through that process, more than 2,000 of our colleagues shared their perspectives.

I want to thank everyone who took the time to weigh in. This level of engagement is meaningful, and it underscores how important this issue is to our university community.

Over the next several weeks, our colleagues in HR and our leadership team will be carefully analyzing all of the survey responses.

While that work is underway, the current guidelines will remain in effect through August 30, 2026, and we will update the guidelines in the next 4-5 weeks.

I want to thank Kelli Shuman and the entire HR team for their thoughtful work managing these important initiatives.

During the preshow: we ran a number of slides touting our community's accomplishments.

And our faculty, staff and alumni continue to earn prestigious honors within their respective fields.

Here I want to highlight our incredible virtual Tartan Trophy Shelf, which today stands at:

- More than 150 alumni Emmy Awards,
- 66 Tony Awards, 13 Academy Awards, and 47 Grammys.
- In addition to 22 Nobel Laureates,
- 13 Turing Award winners,
- 2 Pulitzer Prizes.
- and countless National Academies members and professional society fellows.

Congratulations to all!

Let's turn to another core priority for our university: The experience we provide our students, and the kind of campus we are building together.

At Carnegie Mellon, we are deeply intentional about the kind of community we are building — one that supports our students, faculty and staff as scholars, as individuals, and as engaged citizens.

This programming has never been more important.

In recent years, we have strengthened our focus on democracy, civil discourse and civic engagement scholarship across the university.

In 2019, for example: We established the Center for Informed Democracy and Social-cybersecurity to help protect democratic processes from online harms and information manipulation.

In 2020, we launched the Commission on Academic Freedom and Freedom of Expression, reaffirming that universities must remain places where ideas can be explored openly and debated rigorously.

Beginning in 2023, we introduced Democracy Day. This programming creates opportunities for civic engagement and community building across our university.

One year later, we launched Deeper Conversations, a university-wide framework designed to encourage thoughtful dialogue and the power of civil discourse on some of the most challenging issues facing society.

This year, the focus of Deeper Conversations is the evolving role of universities in public life, and I encourage everyone here to consider attending one of these events.

In 2026 – in fact, just last week! – we announced our partnership with the Viewpoints Project, a yearlong, paid leadership program designed to equip students with the necessary skills to productively navigate disagreement and lead constructive dialogue.

This is all in addition to all the academic and curricular innovations taking place across our departments and colleges. Most notably: In CFA, Dietrich and Heinz.

Next, a brief update on the work of the President's Advisory Board on Student Well-Being, Mental Health and the Academic Experience, which I convened last fall.

This effort built on similar advisory board reviews in 2016 and 2019. At the core of our mission at Carnegie Mellon is a simple belief: a healthy mind, body and spirit are essential for students to thrive—academically, personally and professionally.

Over the past decade, we have made meaningful progress...

- Expanding counseling services;
- Launching the Student Academic Success Center;
- Growing disability resources;
- Building stronger networks of support;
- And more recently: Opening the Highmark Center on our Pittsburgh campus, which expanded critical capacity to serve students.

A key focus of the Advisory Board's work, as stated in its charge, is "understanding how the academic experience intersects with mental health and overall well-being. And identifying opportunities to strengthen coordination, reduce barriers to support and empower the university community to promote a culture of care, connection and student success."

The group met on campus in early February, engaging members of the Carnegie Mellon community—including students.

I expect the Advisory Board's assessment and recommendations in the coming weeks.

All of this work — supporting our community, investing in our students, advancing our mission — depends on a strong and sustainable financial foundation.

So let me take a few minutes to talk about the university's budget and overall financial outlook.

I want to provide this update at a high level, but also candidly.

Carnegie Mellon remains a financially strong institution. Last year, CMU earned a credit rating of "Aa1" from Moody's, which is our first-ever review with the agency. This rating is equivalent to our "AA+" credit rating from S&P. And we've managed to maintain these ratings, even as the higher ed sector faces downgrades.

This strength matters because it gives us the capacity to invest in our people, our students, our research and the physical environment that supports all 3.

Total revenues for the current year are projected at about \$1.76 billion, while total expenses are projected at about \$1.71 billion. That leaves us with a positive operating margin of 2.8%.

This narrowing of our margin gives us less flexibility to absorb shocks, respond to new pressures, or make strategic investments at the scale we aspire to.

I would like to extend a huge thank you to our Finance division and our academic and administrative units. You have done an exceptional job helping to manage the finances of the university.

To recap: We are not running at a deficit. We are in a strong financial position, but we cannot take anything for granted.

Carnegie Mellon is, above all, a people-intensive institution, and that is reflected in our budget. Faculty and staff salaries are the dominant part of our budget.

Also significant: CMU invests over 205 million toward employee benefits annually. This is a category that includes medical benefits, retirement benefits, tuition remission and more.

More than a quarter of this total (\$58.3 million) goes toward medical benefits, with the university covering 70% of all costs for employee medical benefits.

Undergraduate financial aid remains one of CMU's highest priorities, with over \$166 million budgeted this year.

Recognizing that these cost pressures will continue, we must remain prudent. This means protecting academic quality and student support while balancing the university's near and long-term financial needs.

Our internal institutional resources are an important part of our finance picture. They provide:

- Resilience — insulation from enrollment swings and federal funding volatility.
- Affordability — reduced dependence on tuition as the primary lever.
- Strategic speed — the ability to invest early in faculty, infrastructure and emerging initiatives

In today's environment, that 3rd dimension — strategic speed — may be the most important.

AI cycles do not wait for 5-year capital campaigns, and the research ecosystem shifts quickly.

The point is that institutions with deep structural support can move first. Institutions without this support must move cautiously – or even stand still.

Our endowment is an important part of this structural support.

The annual draw from our endowment accounts for approximately 9–10% of CMU's operating budget. The peer median is closer to 18–25%.

That difference has implications for our flexibility.

Our endowment has grown from roughly \$1.6 billion to \$4.1 billion over the past decade. And for this same period, what's extraordinary is that the draw from endowment has also contributed almost \$900 million back to the university.

And this has helped us support many of our priorities, including professorships, student scholarships and graduate fellowships.

And here, too, I want to acknowledge the people behind the progress: Our advancement, investment office, and finance colleagues, our trustees and all those across the university who demonstrate that Carnegie Mellon is worthy of investment and worthy of support.

Our financial stewardship requires discipline and strength.

As I mentioned, there is significant pressure on federal research funding under this administration.

So, let's look at another important indicator of Carnegie Mellon's overall strength: our research funding portfolio.

This slide shows the scale and diversity of that portfolio in fiscal year 2025.

Our annual research expenditures reached over \$727 million, which is a very strong reflection of the momentum and impact of CMU's research enterprise.

The largest portion of that funding — just under \$456 million — came from federal sources. But it's also important to note that we're seeing funding from both industry and nonprofit sectors increase. And as an institution, we put \$133 million toward supporting our research enterprise at CMU.

On the right you can see federal expenditure breakdowns by various agencies. All together, this slide tells the story of a research enterprise that is strong, highly competitive, and deeply relevant to the country's most important challenges.

At the same time, we must continue to define our research profile beyond federal awards. CMU continues to be a highly productive innovation institution.

In the last 5 years, the university recorded:

- 432 patents issued.
- 1,478 invention disclosures submitted.
- An average of 662 industry partnerships each year.
- And \$2.8 billion dollars raised by CMU startups with CMU-licensed IP.

This shows that our research impact is not theoretical.

Within this landscape: CMU has seen record growth in research and philanthropic support from industry partners—leading companies and organizations like BNY, PNC, Amazon, and Bosch, to Google, Microsoft, PwC, and NVIDIA — as well as forward-looking philanthropic foundations.

As I mentioned earlier, federal government support for research and education has powered American innovation for more than 75 years.

This compact between research universities and the federal government has helped create new knowledge and fuel breakthrough technologies – from the internet to life-saving medical treatments. It has enhanced our national security and catalyzed our economic prosperity.

And today, this compact is under intense pressure.

As Theresa Mayer, our Vice President for Research, shared in recent town halls: The research funding landscape is changing. The emerging environment appears to have 3 defining features:

1: It is becoming more industry-first, with more funding directed to companies and startups, especially in areas like defense and energy, but increasingly in agencies like NSF and NIH as well.

2: It is becoming more mission-oriented, focusing on national priorities and projects that span the continuum from basic research to deployment.

And 3: It is becoming more open to independent research organizations that can address bottlenecks and technical challenges outside the traditional structure of university or industry labs.

Our challenge is not just to endure that shift, but to understand it clearly enough to adapt our model where necessary.

We will continue to work with our academic units on these challenges. Theresa Mayer is deeply engaged with our deans and academic leadership to adapt proposals to new agency priorities and to build new approaches to teams and partnerships.

These are the challenges waiting for us in the near future.

The good news is that many of our core strengths are well-aligned with national priorities...

This includes:

- Physical AI, including robotics, autonomy and intelligent systems;

- AI for science and autonomous science labs;
- Energy;
- Cybersecurity;
- Trustworthy AI and evaluation
- Biomedical and health innovation;
- and the integration of arts, humanities and policy into technological change.

These are areas where Carnegie Mellon has genuine depth and strength. We have assets — intellectual, institutional and reputational — that give us a credible path to remain competitive, provided we are sharper in how we position ourselves, stronger in partnerships and more disciplined in aligning investment with opportunity.

As a reminder: We are joining peer institutions across the country to amplify university research and our contributions to national security, and societal prosperity and well-being.

Our central administration, government relations and our faculty thought leaders are engaging elected officials and policymakers to inform public policy and to advocate for continued investment in research and education.

Let me give you 3 examples that demonstrate the kind of forward-looking investments we are making.

Science today is at a crossroads. Computational advances, AI-enabled discovery, data-driven methods and faster cycles of experimentation are changing not only what science can do, but how science is done.

The future of science will not be organized neatly by old boundaries. It will be shaped by people who can connect domains, methods and tools.

This is a profoundly CMU opportunity. We already have many of the right ingredients: extraordinary talent, deep credibility in AI, a culture of collaboration, strong scientific leadership, and a track record of building new things when the moment demands it.

With the investment in our AI Science Foundry, CMU is combining AI, automation, robotics and computational workflows with large-scale computing, data storage and access to experimental facilities.

This investment is part of a broader initiative to build a network of AI-enabled autonomous labs that will advance the work of researchers and engineers across the United States.

And with our AI Science Foundry leading the way, we will be able to shrink the discovery-to-impact timeline from *years* to just *months*.

Another more visible way we are evolving is with the Richard King Mellon Hall of Sciences, a \$300 million transformational hub funded by a lead gift from the Richard King Mellon Foundation.

This facility, which is under construction, will bring together biological sciences, chemistry and the Neuroscience Institute, while also creating new connections for faculty and researchers from machine learning, language technologies and computational biology.

In other words, it's not just a building plan. It is an intellectual design and an investment in the kind of proximity, collaboration and interdisciplinary energy that breakthrough discovery increasingly requires.

CMU is also a pioneer in integrating AI and robotics into the physical environment. This work can drive innovations in health care, agriculture, energy, manufacturing and so much more.

Just last month, for example, we officially opened our Robotics Innovation Center. The facility, which is one of a kind, is poised to serve as a major platform for accelerating translation and partnership at scale and advancing the fields of physical AI and robotics. It's a true game-changer.

And we will continue to look outward—both regionally and globally—to expand the reach of CMU's impact in ways that are aligned with our mission and our strengths.

Earlier this year thanks to a \$55 million philanthropic investment from the Gates Foundation, we announced the launch of Learnvia.

This new, CMU-affiliated nonprofit has a unique approach: It combines AI-enabled courseware with in-person instruction starting with gateway math classes. Learnvia is based on decades of CMU research leadership in the learning science and poised to unlock new upskilling and career opportunities for traditional and nontraditional college students alike.

Learnvia serves students at community colleges, broad access institutions, small private schools and even major research universities. In fact: Faculty at nearly 50 higher ed institutions across the United States are already participating in the initiative, and we expect this total to more than double by fall.

At a time when the future of work is being reshaped by AI, Learnvia is a powerful reminder that CMU's role is not just to build new technologies; it is to build new and stronger pathways to success.

Now: If you step back from all of these topics — the headwinds, the opportunities, the investments, the questions we are confronting and the bets we are making — what emerges is a simple truth:

Carnegie Mellon is not standing still. We are adapting. We are asking hard questions. We are making thoughtful investments. And we are doing so with a clear sense of our mission and our values.

I know that, in a time of great upheaval and uncertainty, CMU has a chance to model what a research university can be: rigorous, relevant, and grounded in impact.

Higher ed is going through a transformation. And CMU is well-positioned to lead that transformation. I'd like to thank you for allowing me to share the state of the university with you.

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