

## Higher Education Policy Commission State-Level Financial Aid Update



Presented at the  
WVASFAA Fall Conference  
October 25, 2012

## State Financial Aid Programs 2011-12 and 2012-13 Funding Levels

Program	2011-12 Funding	2012-13 Funding
PROMISE Scholarship	\$47,500,000	\$47,500,000
Higher Education Grant	\$39,019,864	\$39,019,864
Higher Education Adult Part-Time Student Grant	\$5,005,425	\$5,005,425
Engineering, Science and Technology Scholarship	\$470,473	\$470,473
Underwood-Smith Teacher Scholarship	\$141,142	\$141,142
Total	\$92,136,904	\$92,136,904

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## Funding for Student Aid

### 2010-11 Aid Dollars per Various Demographics

WV per Resident	\$55
National per Resident	\$30
WV per Resident (18-24 yrs old)	\$599
National per Resident (18-24 yrs old)	\$298
WV per Undergraduate FTE	\$1,027
National per Undergraduate FTE	\$632

Source: NASIGAP 2010-11

West Virginia ranks 6<sup>th</sup> nationally with respect to grant aid per FTE as a result of significant investments in the Higher Education Grant Program and PROMISE Scholarship Program.

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## General State Aid Program Reminders

- The Program Participation & Funds Authorization Agreement between institutions and HEPC requires FAMS eligibility and enrollment updates to be completed by October 15 for an institution to receive an advance payment for the spring semester and March 15 for the next fall semester as well as close out by June 15.
- Process preliminary payments end of December for the spring semester.
- Closeout statements will go out May 1; schools will not be able to make adjustments for 12-13 after June 17.

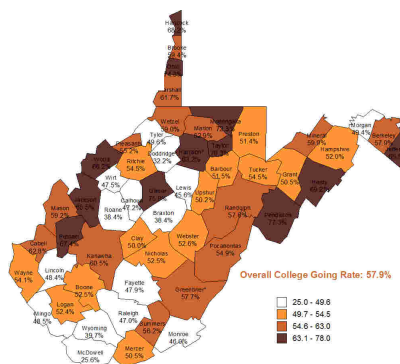
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## General State Aid Program Reminders

- State aid training in March
  - Webinar to go over the rules of programs
  - Hands on session in Charleston to go over FAMS
- Federal Financial Aid Training in October
- State Aid Reviews at institutions
- Net Price Calculator webinar November 2
- Data as a result of Series 52 from Senate Bill 375

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## Fall 2011 College Going Rate



### Cracks in the Pipeline

State	For every 100 Ninth Graders	Graduate from High School	Enter College	Still Enrolled Sophomore Year	Graduate within 6 years
Massachusetts	100	77	58	42	30
Pennsylvania	100	79	51	37	30
Virginia	100	71	49	34	24
Delaware	100	66	43	32	23
Missouri	100	78	47	32	22
Ohio	100	73	46	33	22
Nation	100	70	44	30	21
North Carolina	100	66	44	30	19
Tennessee	100	71	44	29	19
Maryland	100	73	46	31	19
Georgia	100	59	41	27	17
Arkansas	100	75	47	29	17
Oklahoma	100	75	42	25	17
West Virginia	100	72	43	28	17
Florida	100	60	35	24	16
Kentucky	100	69	42	28	16
Mississippi	100	60	46	27	15
South Carolina	100	54	38	24	15
Alabama	100	64	43	27	15
Louisiana	100	58	38	25	15
Texas	100	65	37	24	14

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Source: National Center for Higher Education Management Systems (2008)



### Difference in Median Earnings in West Virginia

Age 25 to 64 year olds	2007
Less Than a High School Diploma	\$21,648
High School Diploma	\$27,278
Associates	\$34,639
Bachelors	\$40,671
Masters	\$45,464
Professional Degree	\$76,855
Doctorate	\$64,058

U.S. Census Bureau, American Community Survey

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### Default Rate on Stafford Loans

	2009 3-Year Rate
WV Public 4 Year or above	10.6%
WV Public 2 Year	24.6%
Private Non-Profit	11.7%
Proprietary	19.2%
All WV	14.1%
National	13.4%

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### Default Rate on Stafford Loans

	2010 2-Year Rate
WV Public 4 Year or above	8.4%
WV Public 2 Year	17.7%
Private Non-Profit	8.4%
Proprietary	8.4%
All WV	9.6%
National	9.1%

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### FAFSA Completion by High School

- [federalstudentaid.ed.gov/datacenter/fafsahs.html](http://federalstudentaid.ed.gov/datacenter/fafsahs.html)
- Information is updated every 2 weeks
- Based upon student self-reported high school on FAFSA
- As of June 24, 48% of high schools seniors had completed the FAFSA
- How can we increase the number of students completing the FAFSA?

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### Educational Attainment in WV

- Rank 50<sup>th</sup> in the U.S. in percent of population age 25-64 years old with a degree.

WV – Associates Degree	26.1%
National Average – Associates Degree	38.3%
WV – Bachelor's Degree or Higher	19.3%
National Average- Bachelor's Degree	29.9%

Source: U.S. Census Bureau, American Community Survey, 2010

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## Educational Attainment in WV

- Rank 1<sup>st</sup> in percent of 18-64 with just a high school diploma or less and are living in families with incomes below a living wage.

West Virginia	25.1%
National Average	16.6%

Source: U.S. Census Bureau, American Community Survey, 2007

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## PROMISE Scholarship Program

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### PROMISE Scholarship Program Updates

- 3,118 first-time 2012 awards and 9,751 total awards for Fall 2012.
- 76 of 100 applicants received 2012 summer awards totaling \$173,179.
- Academic progress reminder letters will go out again in November to new recipients.

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### PROMISE Scholarship Program Updates

- PROMISE application available November 1.
- \$4,750 maximum award for the 2012-13 academic year.
- Academic eligibility standards and the application process for the 2013 graduating class will not change.
- Final 2013 test dates to establish scholarship eligibility will be June 8 for the ACT and June 1 for the SAT.
- Student Financial Aid Advisory Board subcommittee has been asked by the Higher Education Policy Commission to examine possible policy changes for PROMISE Scholars.

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## ACT Scores in WV

	WV	National
Percent Tested	68%	52%
English	20.6	20.5
Math	19.6	21.1
Reading	21.3	21.3
Science	20.5	20.9
Composite	20.6	21.1

Source: ACT 2012

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## Higher Education Grant Program

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### Higher Education Grant Award Schedule 2012-13 Award Year

2012-13 Expected Family Contribution ( EFC)	Maximum Annual Higher Education Grant Award
\$0 - \$4,995	\$2,500
\$4,995 - \$10,000	\$2,100

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### Higher Education Grant Program Updates

- 35,767 applicants have been offered awards for the 2012-13 year \$85,260,761.
- Awarded up to EFC of 10,000 for traditional students and an additional ? late filing adults who filed by June 30 and had a 0 EFC.
- Notice to not-enrolled students sent in October.
- 2013-14 award amount anticipated to remain the same as 12-13 because of possible state budget cuts.

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### Higher Education Grant Program Updates

#### • Initial eligibility

- If obtained high school diploma or equivalent in the past 5 years and first time never attended:
  - 2.0 High School GPA or
  - 2250 GED Score
- If obtained high school diploma or equivalent more than 5 years ago and first time never attended:
  - Meet the admissions requirements of institution
- If has previous college credit:
  - 2.0 cumulative grade point average

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### Higher Education Grant Program Updates

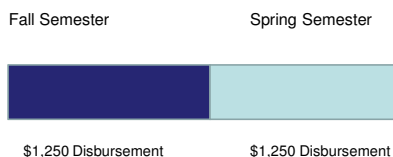
#### • Renewal eligibility

- If received full year award
  - Must have completed 24 semester credits, or 36 quarter hour credits, or 900 clock hours at the end of the spring term
  - Must have cumulative grade point average of 2.0 at end of the spring term
- If received a one term award
  - Must have completed 12 semester credits, or 12 quarter hour credits, or 450 clock hours from the time they last received the grant
  - Must have 2.0 cumulative grade point average at end of the spring term

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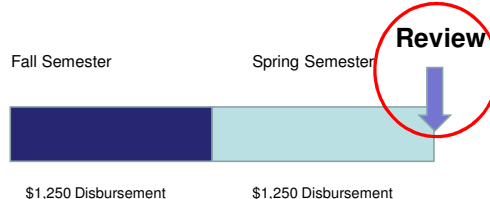
### Higher Education Grant Program Updates



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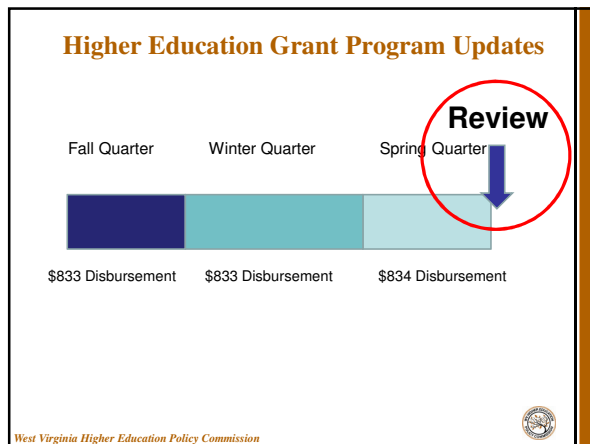
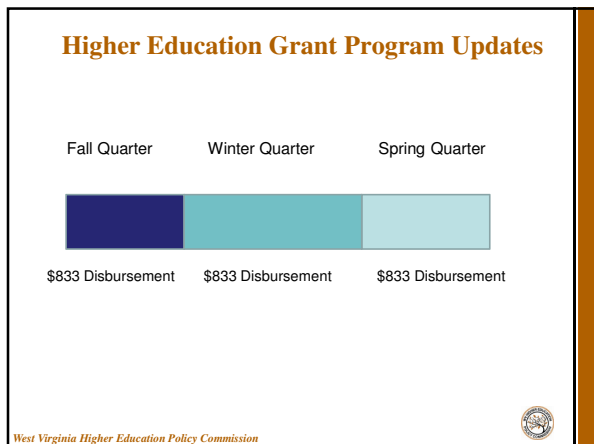


### Higher Education Grant Program Updates



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### Higher Education Adult Part-Time Student (HEAPS) Grant

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- ### Higher Education Adult Part-Time Student (HEAPS) Grant
- Provided 5,025 students with \$5,249,644 in awards in 2011-12.
  - Redesigned Annual Report for HEAPS Part-Time Component, including submission of rosters.
  - Will inquire about unused funds for redistribution in November.
  - No other changes to HEAPS Part-time component
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- ### Higher Education Adult Part-Time Student (HEAPS) Grant Workforce
- Workforce application online and became available July 1
  - FAMS updated based upon new application process
  - Students must complete a FAFSA; if student is flagged for verification, institution must complete verification before student can receive disbursement
  - Possibly additional changes to capture student success.
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### Engineering, Science and Technology Scholarship

### Underwood-Smith Teacher Scholarship

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### ESTS and Underwood-Smith Program Updates

- 197 ESTS and 35 Underwood-Smith awards for 2012-13.
- Applications available on CFWV.com.
- March 1<sup>st</sup> application deadline.
- Notify institutions of awarded students at beginning of May.
- Confirmation of GPAs for renewal students and anticipated graduation dates due at end of May.
- Contracting with ECSI to handle servicing part of programs.

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