

**Vermont Strong Scholarship**

Estimate of Costs: AS graduates = 134 per year; BA graduates = 250 per year

Schedule, Cohort 1			Cohort 1	Cohort 2	Cohort 3	Cohort 4	Cohort 5	Cohort 6	Cohort 7	Cohort 8	Total by FY
AS	BA	<b>FY17</b>									0
Sch Yr 1	Sch Yr 1	<b>FY18</b>									0
Sch Yr 2	Sch Yr 2	<b>FY19</b>	\$229,542								\$229,542
Bene Yr 1	Sch Yr 3	<b>FY20</b>	\$229,542	\$236,428							\$465,970
Bene Yr 2	Sch Yr 4	<b>FY21</b>	\$774,738	\$236,428	\$243,521						\$1,254,688
Bene Yr 3	Bene Yr 1	<b>FY22</b>	\$545,196	\$797,981	\$243,521	\$250,827					\$1,837,525
	Bene Yr 2	<b>FY23</b>	\$545,196	\$561,552	\$821,920	\$250,827	\$258,352				\$2,437,847
	Bene Yr 3	<b>FY24</b>	\$545,196	\$561,552	\$578,399	\$846,578	\$258,352	\$266,102			\$3,056,179
	Bene Yr 4	<b>FY25</b>	\$545,196	\$561,552	\$578,399	\$595,751	\$871,975	\$266,102	\$274,085		\$3,693,061
	Bene Yr 5	<b>FY26</b>		\$561,552	\$578,399	\$595,751	\$613,623	\$898,134	\$274,085	\$282,308	increases
		<b>FY27</b>			\$578,399	\$595,751	\$613,623	\$632,032	\$925,078	\$282,308	3% annually
		<b>FY28</b>				\$595,751	\$613,623	\$632,032	\$650,993	\$952,831	↓
School years		<b>FY29</b>					\$613,623	\$632,032	\$650,993	\$670,523	
Benefit years		<b>FY30</b>						\$632,032	\$650,993	\$670,523	
		<b>FY31</b>							\$650,993	\$670,523	
										\$670,523	
<b>Total by Cohort:</b>			\$3,414,608	\$3,517,047	\$3,622,558	\$3,731,235	\$3,843,172	\$3,958,467	\$4,077,221	\$4,199,537	

**Vermont Strong Scholarship**

Calculation Worksheet

		Tuition Estimates			
		Year 1	Year 2	Year 3	Year 4
VSC Tuition	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
Castleton	\$9,768	\$10,061	\$10,363	\$10,674	\$10,994
Johnson	\$9,600	\$9,888	\$10,185	\$10,490	\$10,805
Lyndon	\$9,696	\$9,987	\$10,286	\$10,595	\$10,913
Average	\$9,688	\$9,979	\$10,278	\$10,586	\$10,904

Annual Tuition increase: 3%

Forgiveness estimate:

**Estimate 1:** assumes all graduates are eligible for loan forgiveness

Number of graduates: AS = 134; BA = 250

AS Degrees:

\$10,278 Tuition estimate, FY2016-2017

\$5,139 One-half of estimated Tuition Year 2

134 Estimated number of AS digress

\$688,626 Total AS forgiveness estimate

\$229,542 Annual AS amount to forgive (Total will be given over 3 years)

BA Degrees:

\$10,904 Tuition estimate, FY2016

250 Estimated number of BA degrees

\$2,725,982 Total BA forgiveness estimate

\$545,196 Annual BA amount to forgive (Total amount will be given over 5 years)

\$3,414,608 Total AS + BA forgiveness estimate

\$774,738 Annual amount to forgive (AS over 3 years, BA over 5 years)