



FY
19 **Testimony before
House Commerce and Economic Development**

February 14, 2018

Marilyn J. Cargill, VP of Financial Aid Services & Research
Vermont Student Assistance Corporation

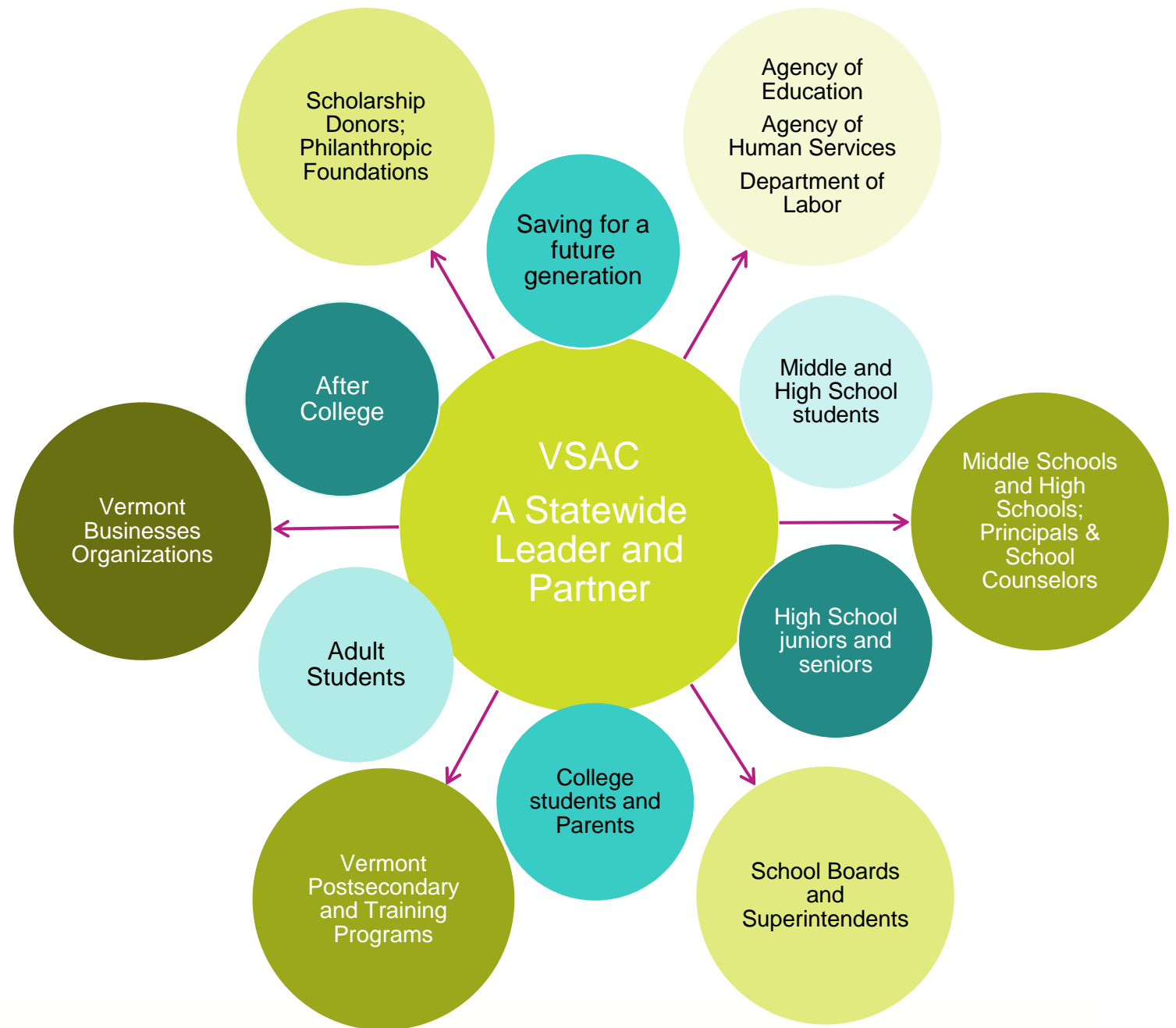
Our Vision

Our vision is to create opportunities for all Vermont students, but particularly for those—of any age—who believe that the doors to higher education are closed to them.





Creating opportunities for all Vermont students, but especially for those —of any age— who believe that the doors to education and training are closed to them.



Vermont State Grant programs

FY17

In the 2016-2017 academic year (FY 2017), VSAC awarded 12,378 need-based education grants to students attending school full- or part-time, or enrolled in nondegree courses of study.

FY17 VSAC Appropriation: \$19,909,088

VT Grant Program	Grant Awards
Full-time	8,036
Part-time	2,922
Nondegree	1,420

Vermont nondegree grant program: a brief history

1982: The Vermont General Assembly creates the first nondegree grant program in the country; applicants needed to be receiving unemployment benefits to receive a grant.

1984: The program is expanded to include under-employed Vermonters, opening up the program to applicants who are working but not receiving a livable wage and to applicants from families receiving state assistance.

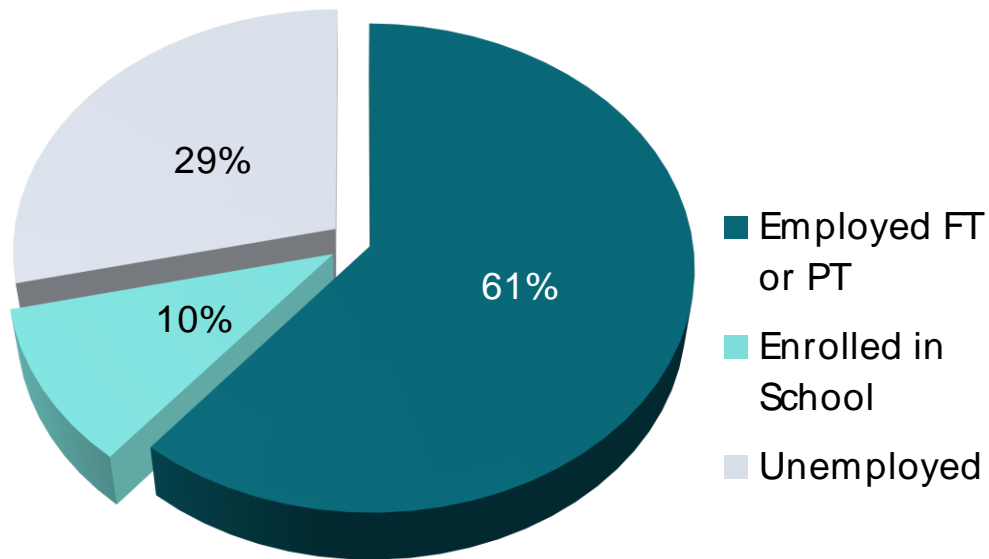
2017: More than 37,000 nondegree grants awarded since the inception of the program. The nondegree grant has nearly doubled the numbers of awards over the last decade.



Nondegree grant: changing futures

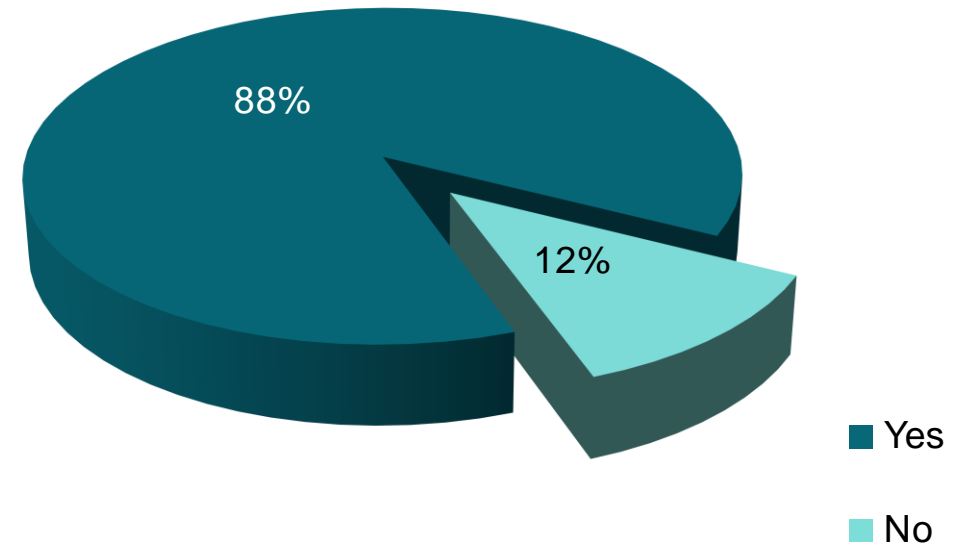
7 out of 10 unemployed adult students were either working or in school after completing the nondegree course.

Current Status of Students who were Unemployed Prior to ND Course



Nearly 9 out of 10 adult students who used a nondegree grant to take a college course planned to continue.

Planned to Continue Education



VSAC's FY19 request

- Level funding of Base Appropriation for its grant program: \$19,414,588
- \$1 Million to expand the Nondegree program which assists adult learners who seek to improve their education and training
- \$495,000 from Next Generation for the Nondegree program
- \$200,000 to expand the Aspirations Project, and serve up to four high schools in regions throughout the state.
- Add \$10,000 for dual enrollment stipend for books, fees and travel, for a total of \$70,000.



Appendix A

VSAC Services

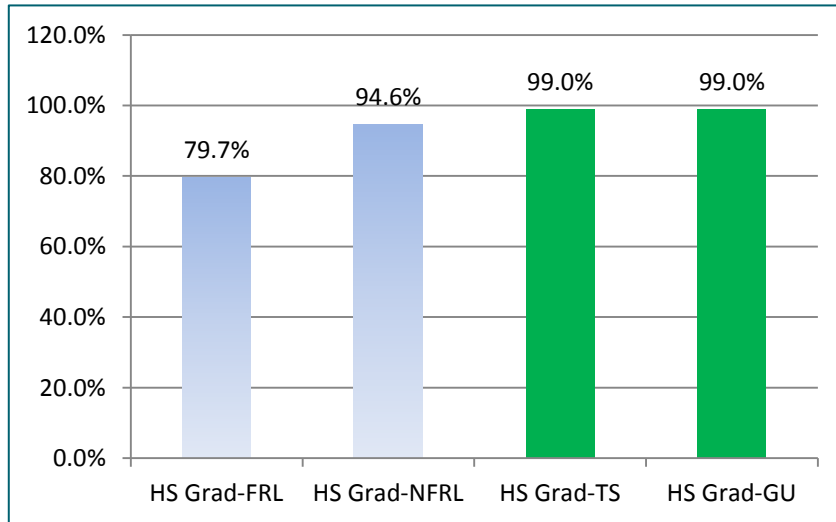
VSAC's initiatives

- Career & Education Wellness
- FAFSA Completion Initiative
- Franklin County Dual Enrollment
- Guide
- Loan Coach
- New “Aspirations” projects
- 70X2025VT.org



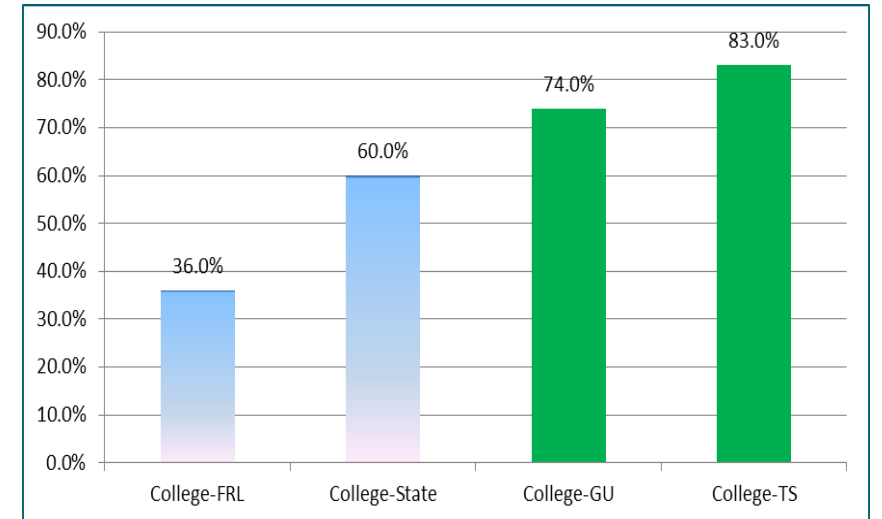
VSAC's Student Services: Talent Search & Gear UP

High School Graduation Rates



- 87 Schools
- 4,400 MS & HS Students

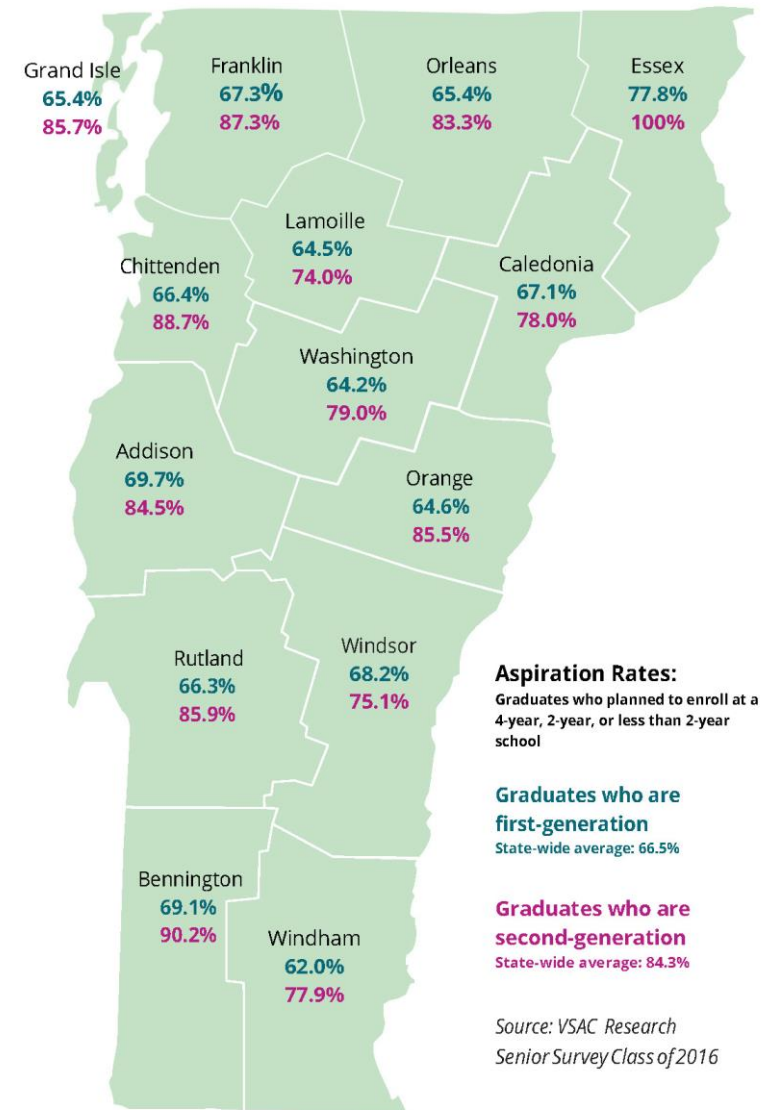
2 and 4-Year Continuation Rates



Aspiration initiatives

- The Aspiration Project aims to increase postsecondary aspiration and continuation rates.
- In FY17, over 1,300 middle and high school students were served by the project at the following schools:
 - Bellows Falls Union High School
 - Hazen Union High School
 - Twinfield Union School
- Twinfield Union School was added to the program in academic year 2017-2018.

Vermont Postsecondary Education
Aspiration Rate by County



Saving for the future generation

The **Vermont Higher Education Investment Plan** seeks to help families begin to save early and reduce their need for borrowing when the time comes to pursue postsecondary education or training.

It is also one way grandparents can help ensure a lasting legacy.

As of December 30, 2017 VHEIP had nearly 20,000 active accounts and \$360.3 million in assets.

Since its inception, VHEIP families have withdrawn more than \$148.9 million to help nearly 6,150 students pay for college.



After college: help is a phone call away

- Launched **Vermont Advantage Loan Coach**: free, in-depth personalized education debt counseling.
- VSAC's **Customer Relations team** works closely with borrowers to help them understand all the repayment options available to them.



"I can't thank you all enough for the help and patience over the years. I still have a loan for my daughter, but VSAC helped my son become a VT State police officer. Nothing but kudos to all of you there!"

~Susan

Vermont Grant Recipients Out-of-State Institutions

By county of residence

This map shows the number of low-income Vermonters who used grants to pursue their education goals at out-of-state institutions in FY17 and where they live.

