



FY
21

Testimony before House Committee on Health Care

February 19, 2020

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VSAC opens the doors to education:

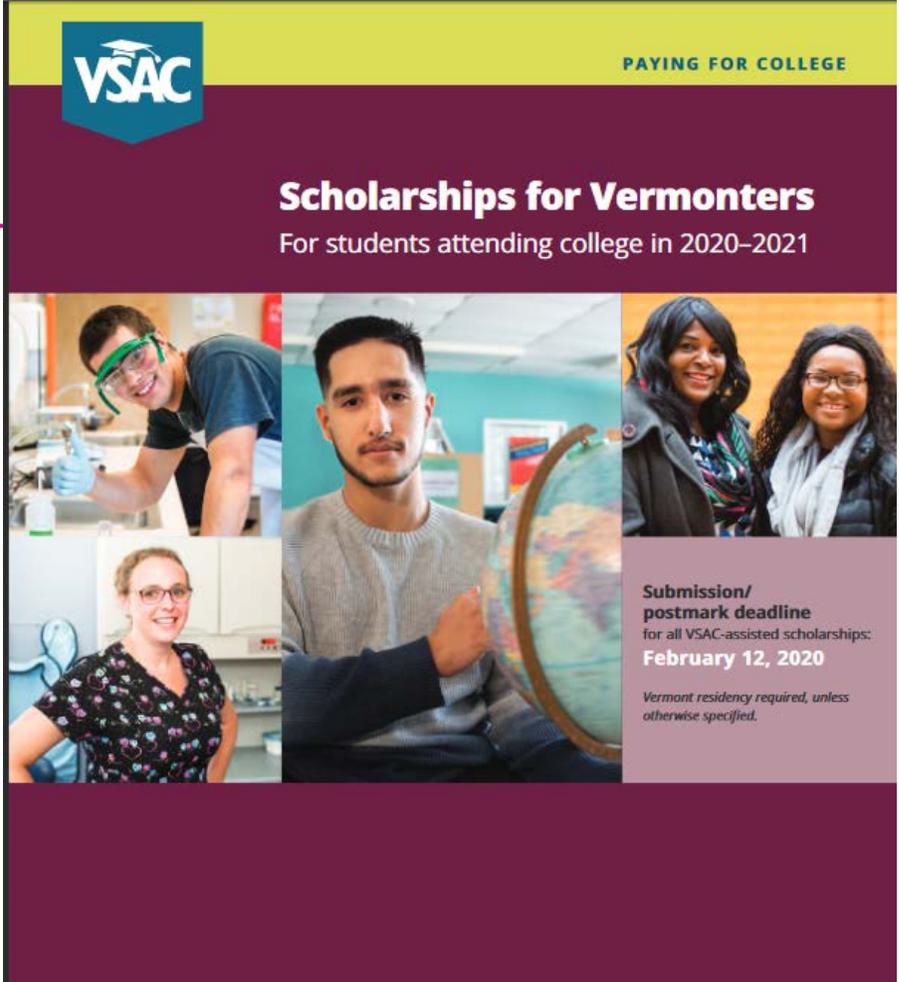
- Administers Vermont's 529 college savings plan, with 22,478 accounts worth \$406 million.
- Provides career and education counseling to 7,500 students of all ages
- Provide financial aid and forms nights in nearly every high school
- Administers the Vermont State Grant program for low-income Vermonters
- Administers 150 scholarship programs worth \$5.4 million annually – just for Vermonters
- Provides \$50 million in student and parent loans to help cover the cost of education and training
- Provides comprehensive loan counseling to borrowers

Scholarship Program

VSAC administers 150 scholarship programs – large and small – that help Vermonters pay for school.

In FY19:

- 3,195 scholarship awards were disbursed
- Worth \$5.4 million dollars



The image shows the cover of a booklet titled "Scholarships for Vermonters" for students attending college in 2020-2021. The cover features the VSAC logo in the top left corner and the text "PAYING FOR COLLEGE" in the top right. Below the title, there are three photographs: a student in a lab coat, a student pointing at a globe, and two female students. A text box on the right side of the cover provides the submission/postmark deadline for all VSAC-assisted scholarships as February 12, 2020, and notes that Vermont residency is required unless otherwise specified.

VSAC PAYING FOR COLLEGE

Scholarships for Vermonters
For students attending college in 2020-2021

**Submission/
postmark deadline**
for all VSAC-assisted scholarships:
February 12, 2020

*Vermont residency required, unless
otherwise specified.*

[Students can find college scholarship information through VSAC's scholarships booklet](#)

Vermont State Nursing Incentive Loan Program

Eligibility:

- Enrolled at least half time in a VT school
 - LPN, Final year of AA (AS or RN), or
 - Final 2 years of bachelor of science in nursing (BSN, RN) or
 - Master's entry program (MEPN)
- One year of service in VT or within 10 miles of border
- Demonstrate Financial Need
- Demonstrate academic achievement

Conditions for Forgiveness:

- Completion of nursing degree
- LPN or RN licensure
- Completion of one year of service for each year of scholarship received
- RN or LPN either in VT or an accredited hospital within 10 miles of the Vermont border

Vermont State Dentist Incentive Loan Program

Eligibility:

- Have completed first year of accredited dental school approved for Title IV funding
- Enrolled full-time in an accredited dental school
- Plan to work in VT as a dentist
- Demonstrate Financial need
- Demonstrate Academic achievement

Conditions for Forgiveness:

- Completion of program
- Successful passing grade on the NDBE and Vermont State Licensing exams
- Completion of one year of employment as a dentist in VT for each year of scholarship received.
- Accept patients with coverage under Medicaid or other state-funded health care programs.

Outcomes of the Nursing and Dentist Incentive Loan Programs

Vermont State Nursing Incentive Loan Program				FY'15	FY'16	FY'17	FY'18	FY'19
Applicants				107	107	117	114	110
Scholarships Awarded #				12	12	8	5	7
Scholarships Awarded \$				\$70,000	\$127,842	\$60,000	\$46,833	\$81,000
Scholarships Paid in Service				8	7	2	0	0
Scholarships Reverting to a Loan				0	0	0	1	0
Vermont State Dentist Incentive Loan Program								
Applicants				3	2	1	5	5
Scholarships Awarded #				3	1	1	2	2
Scholarships Awarded \$				\$55,000	\$40,000	\$31,000	\$41,000	\$50,000
Scholarships Paid in Service				1	0	0	0	0
Scholarships Reverting to a Loan				0	0	0	0	0

Vermont State Grant programs

In the 2018-2019 academic year (FY 2019), VSAC awarded 11,776 need-based education grants to students attending school full- or part-time or enrolled in nondegree courses of study.

VSAC Appropriation FY20: \$20,478,588

VT Grant Program	FY19 Grant Awards
Full-time	7,710
Part-time	2,578
Advancement	1,478

NEW in 2019: Micro-grants

Unexpected expenses can derail even the most dedicated of students.

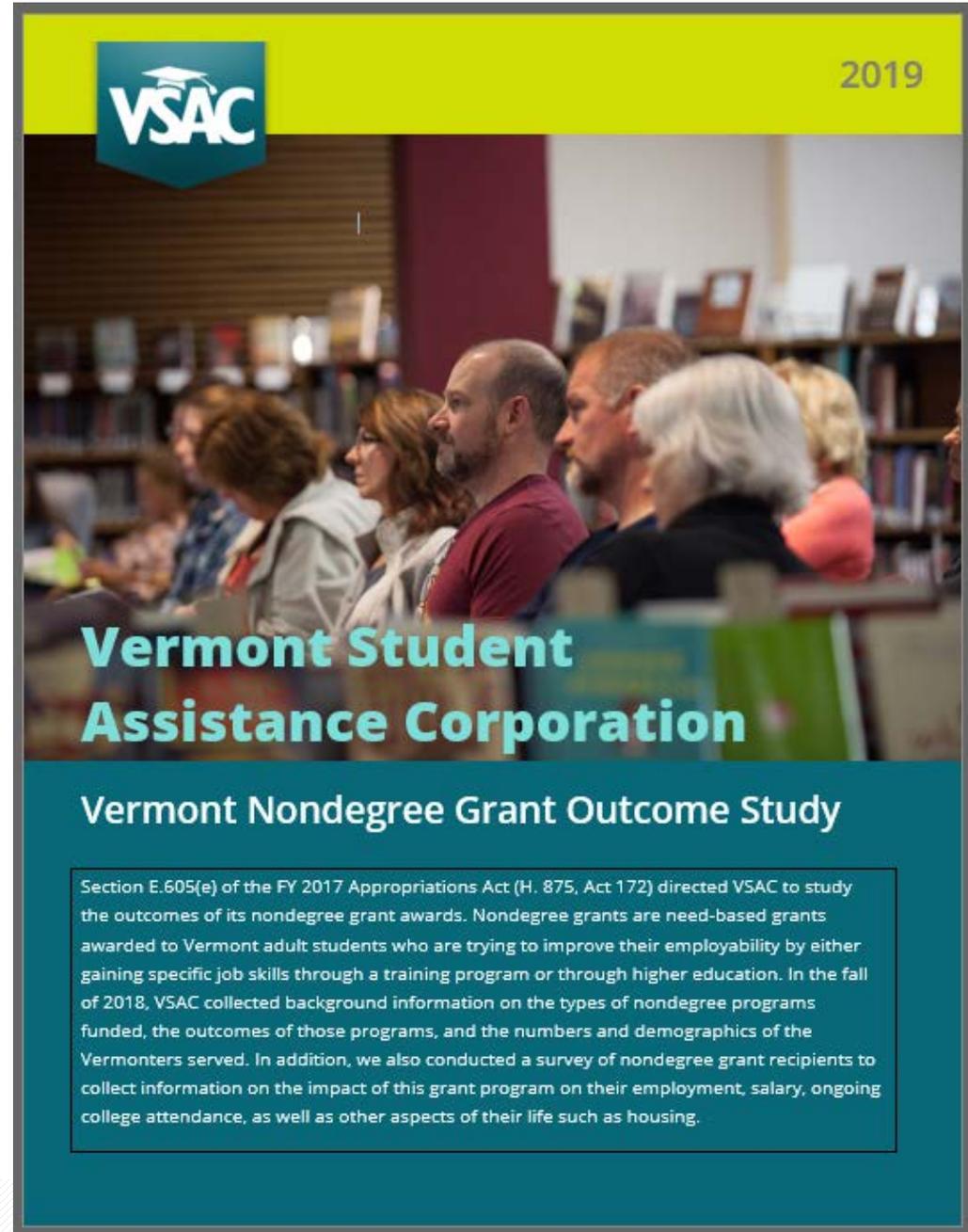
Almost 70 students slated to drop out of school have received a small grant of \$400 or less to help address unexpected expenses.

1. Computer issues
2. Car repair/tires
3. Food insecurity
4. Help with housing deposits

Opening doors for adult students

Vermont Nondegree Grant Outcome Study (2019)

Findings from the latest survey of Nondegree grant recipients awarded for academic year 2017-2018

The cover of the report features a photograph of a diverse group of adult students in a library or classroom setting. The VSAC logo is in the top left, and the year '2019' is in the top right. The title 'Vermont Student Assistance Corporation Vermont Nondegree Grant Outcome Study' is prominently displayed in the center and bottom sections. A text box at the bottom provides a detailed description of the study's purpose and methodology.

2019

Vermont Student Assistance Corporation

Vermont Nondegree Grant Outcome Study

Section E.605(e) of the FY 2017 Appropriations Act (H. 875, Act 172) directed VSAC to study the outcomes of its nondegree grant awards. Nondegree grants are need-based grants awarded to Vermont adult students who are trying to improve their employability by either gaining specific job skills through a training program or through higher education. In the fall of 2018, VSAC collected background information on the types of nondegree programs funded, the outcomes of those programs, and the numbers and demographics of the Vermonters served. In addition, we also conducted a survey of nondegree grant recipients to collect information on the impact of this grant program on their employment, salary, ongoing college attendance, as well as other aspects of their life such as housing.

Vermont Advancement Grant

The average Advancement Grant recipient is:

34
YEARS OLD



FEMALE



HOUSEHOLD
OF TWO

\$19,750

AVERAGE ANNUAL INCOME



Despite historically low unemployment rates, adult Vermonters increasingly turn to the Advancement Grant to grow and develop new skills.

In recognition, the Vermont Legislature approved additional one-time funding in the program for FY20.

Vermont Advancement Grant

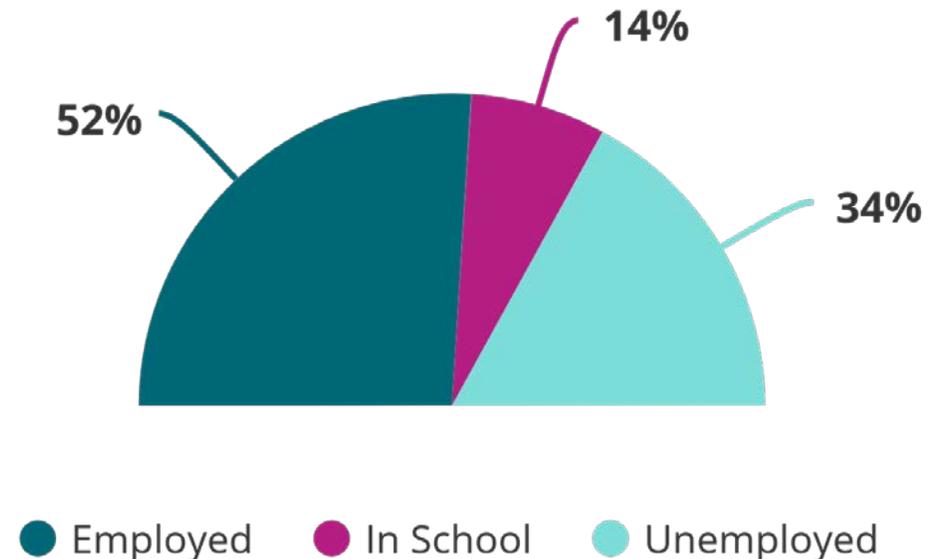
Helping adults advance in Vermont's workforce

In FY19, 1,247 Vermonters used their Advancement Grant (nee Nondegree Grant)

To enter occupations, such as:

- Licensed Nursing Assistant
- Medical Assistant
- Medical Billing & Coding
- Medical Terminology
- Dental Assistant
- EMT
- Phlebotomy

Those Who Were Unemployed BEFORE Taking the Nondegree Course Are Working or in School



State Loan Program by the numbers

- VSAC issued \$50 Million in Parent and Student Loans
- Delinquency rates under 2%
- Borrower Benefits –
 - Borrowers saved \$1.7 million in FY '19
 - \$180.5 million saved since 1995
- Scam Prevention
 - Work directly to protect Vermont borrowers
 - Work with Vermont's Attorney General to educate borrowers
 - Collaborate with Vermont's Congressional Delegation



Appendix A

VSAC Services

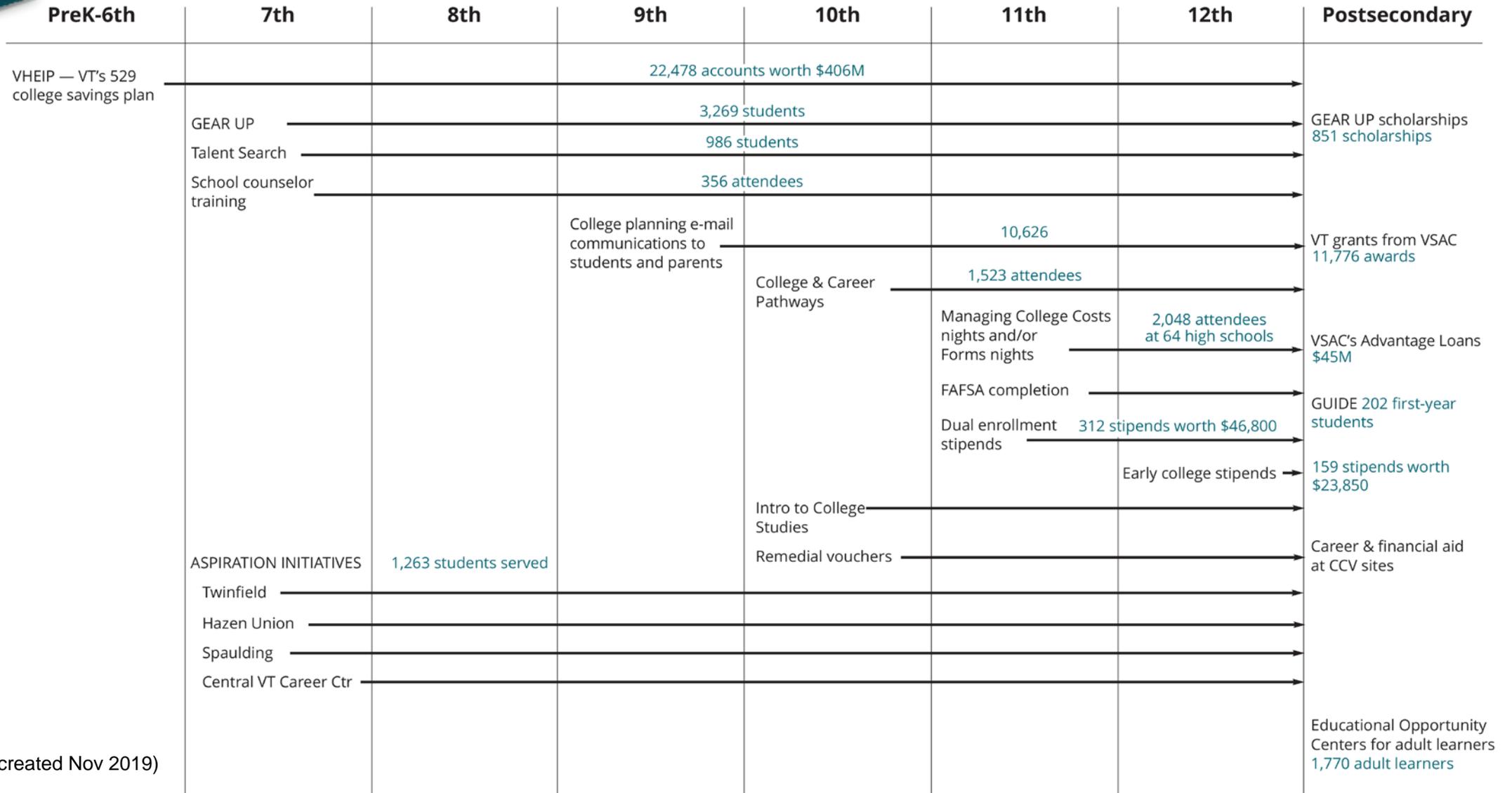


Creating opportunities
for all Vermont
students,
but especially for
those
—of any age—
who believe that
the doors to
education and training
are closed to them.





Pathways to Postsecondary Education and Training



Figures as of Fy19 end (created Nov 2019)

VERMONT's Education Pipeline

Our Class of 2012 Senior Survey findings show that we are losing human capital at every point along the path to higher education.

Four years after graduating from high school, 3.4 out of 10 Vermont students have earned a two- or four-year degree.

These numbers, however, vary considerably when we consider gender, first-generation status, academic preparation and geographic region.

Class of 2012
at high school
graduation



Students who at
some point thought
they would enroll in
the fall of 2012



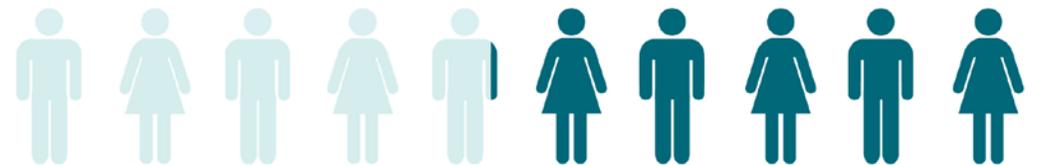
High school
graduates who
planned to enroll
in the fall of 2012



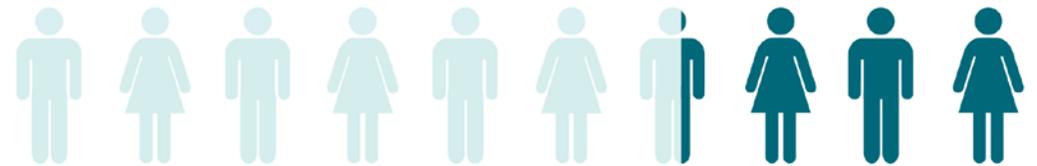
High school
graduates who
enrolled at a 2-
or 4-yr college



First-year college
students who
enrolled for a
second year



Fall 2012 enrollees
who obtained an
associate or
bachelor's degree
in 4 years



Customer Calls to Communicate Trouble Making Their Loan Payment

