



FY **20** Testimony before Senate Education Committee

March 20, 2018

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Free Tuition Model Community College of Vermont

Year in College	Tuition Scholarship	Number of Students	Total Cost
Freshman	\$8,040	1,169	\$9,398,760
Sophomore	\$8,040	623	\$5,008,920
Totals		1,792	\$14,407,680



Promise Scholarship Model Community College of Vermont

Year in College	Tuition Scholarship	Number of Students	Total Cost
Freshman	\$4,000	1,169	\$4,676,000
Sophomore	\$4,000	623	\$2,492,000
Totals		1,792	\$7,168,000



Current Limitations

- Based on 2018 actual enrollment of Grant recipients
 - Students who are ineligible for VT Grants are not included
 - Does not account for increased enrollment based on the new program
 - Does not account for changes in enrollment based on population data



Model Options

- Increase the funding available
- Decrease pool of eligible students
 - Limit to Freshmen
 - Income cutoffs
 - Limit eligible schools
 - Age cutoffs
 - Other eligibility criteria – Minimum GPA, Full-time enrollment, Proximity to high school graduation
- Cap Award Amounts – Move from Free Tuition to Promise Scholarship



Financial Aid Definitions

- Awards based on First Dollar In: Regardless of any other aid received by the student, the award will still be received and applied towards the student's college expenses.
- Awards based on Last Dollar In: The students award will be reduced by the amount of identified aid, frequently Pell and/or State grant that the applicant receives.



Financial Aid

Impact of First- and Last-Dollar-In Policies on the Financial Resources by Family Income

First- and Last-Dollar-In Award = \$10,000

First Dollar In

Last Dollar In

Total Income	Expected Family Contribution	Financial Aid	Award Amount	Total Resources	Award Amount	Total Resources
\$30,000	\$0	\$9,100	\$10,000	\$19,100	\$900	\$10,000
\$50,000	\$2,910	\$6,200	\$10,000	\$19,100	\$3,800	\$12,910
\$80,000	\$9,830	\$0	\$10,000	\$19,830	\$10,000	\$19,830