## Testimony for Governor's 2022 Budget:

## Linda Olson Middletown Springs, VT

I am writing to request that more funding be allocated to the Vermont State College System (VSCS) in FY 2022. While I appreciate the governor's recommendation for an additional \$20 million in bridge funding on top of the usual appropriation of \$30 million (\$50 million total) to give the VSCS some time to figure out a path forward, I believe that Chancellor's Office request of an additional \$17.4 million (\$67.4 million) is necessary for us to find a path forward. This is why I believe we need more funding:

- The enacting legislation of the VSCS made a promise "the VSC ... shall [be] supported in whole or in substantial part with State funds" (Vermont 16 V.S.A. 2171). The state has not kept that promise which has put us in a very precarious position even before COVID
  - The VSCS has been underfunded for years and currently ranks 49<sup>th</sup> out 50 states for state appropriations
  - This means our Vermont students are less likely to go on to college and graduate with more debt if they do go on to college
  - While our high school graduation rate is excellent, 40% of our students don't go on to college after graduation (44<sup>th</sup> out of 50 states for students going on to college after high school)
  - The mission of the VSCS is to work "for the benefit of Vermont". It is difficult to serve that public benefit when you are not adequately funded
- ➤ I truly believe we are at a crossroads where if the state continues to inadequately fund public higher education, it will cease to exist. While research tells us that higher education serves an individual good; public higher education is also an investment in our students, our local communities, and our state.
  - A more educated populace is beneficial for our communities, our states and our country. Research tells us that "over a lifetime, bachelor's degree holders contribute \$381,000 more in taxes than they receive in benefits" and have annual earnings that are 134 percent higher (about \$32,000) than high school graduates who did not attend college<sup>2</sup>.
  - Affordable public higher education is a social justice issue that requires attention to both individual freedom and social unity. Public-access higher education is vital to the well-being of our state.

I have worked as a faculty member at Castleton University for 26 years and during that time I have seen state support diminish. The financial difficulties have resulted in the cutting of staff and faculty positions that impact the quality of education we can offer. Please invest in the public colleges, for the benefit of Vermont. Thank you for the opportunity to testify.