

Vermont State Colleges Credential Attainment Fund

PURPOSE: The State defines a [Credential of Value](#) as follows:

A credential of value is an educational degree, certificate, occupational license, registered apprenticeship or industry-recognized certification verified by a third party with relevant authority or jurisdiction. It is a means of verifying skills and competencies and has value in the current and/or future labor market. Preferably, a credential is stackable, transferable, portable and accessible for participants.

In alignment with national efforts to increase postsecondary attainment, the state established a postsecondary attainment goal to grow the number of working-age Vermonters with a credential of value to 70 percent by 2025. As of 2018, Vermont is at 53 percent. To meet the state goal, 65,000 more Vermont residents must possess a credential in the next 6 years¹. By increasing the number of credentialed Vermonters, the state will increase our highly-skilled workforce.

PROBLEM: Many of the Industry-Recognize Credentials (IRCs) linked to our post-secondary programs are obtained through third-parties. The cost of these tests, fees, and credentials in some instances are covered in tuition and fees, but in other instances they are not. Some are required tests that are done after a program is completed, meaning a student would not have access to financial aid for the expense. Some of the tests and certifications cost as little as \$25 each, some cost several hundred dollars. Too often, students finish the program but do not seek the credential due to the additional out-of-pocket cost. These costs are a barrier to access for Vermonters that we seek to eliminate.

For example, in FY18 and FY19, CCV had the four National Association of Certified Public Bookkeeper (NACPB) exams embedded in the four associated courses. In FY20, FY21, and FY22, the exam was not embedded. They saw a significant drop in exam completion when the cost was financial-aid eligible vs. when it was not.

Associated CCV Course Completers who took the IRC exam	FY18	FY19	FY20	FY21	FY22
ACC-2121	23%	20%	4%	0%	9%
ACC-2121	25%	20%	4%	0%	2%
ACC-1030	104%	83%	6%	0%	7%
ACC-1010	69%	56%	6%	0%	26%

In Vermont Tech's Plumber Apprenticeship, the cost to take the Journeyman's licensing exam is \$90. This is not covered by the employers, who cover the course costs, and the students must pay out-of-pocket.

PROPOSAL: A dedicated credentialing fund or scholarship that covers or offsets the costs of obtaining these IRCs. The fund would exist at the VSC for students to apply to via the Financial Aid offices. Funds would cover up to \$550 per student of exam, fee, or test costs, and study materials (\$550 is the most

¹ Advance Vermont <https://advancevermont.org/>

expensive of the credentials). Funds would be applied last-dollar, meaning that if these credentials are eligible for financial aid, the credentialing scholarship would be applied after gift aid is exhausted to ensure no or low out-of-pocket cost to the student. Funds would be available for post-secondary credentials up to and including the Associate's level. These funds would not be available for course tuition, only for the fees and costs associated with the credential.

Students would be encouraged to apply applicable financial aid and for VSAC's Advancement Grant, where applicable. The intention of the Credential Attainment Fund is to cover the out-of-pocket credentialing costs facing a student.

Funds would be distributed to the testing entity by applying them to the student account via financial aid or to the third party organization, or in circumstances where neither of these are an option, the student would be reimbursed.

COST: \$500,000 would provide scholarships up to \$550 for at a minimum 900 students. Recognizing that many of the exams cost much less than this, these funds would cover many additional students.

TIMELINE: We would like to roll this program out in FY2023 and continue to offer it beyond the coming fiscal year, as funds permit. We anticipate \$500,000 would cover the cost of the full program for more than a year.

REPORTING: We currently collect data on the exams we administer and are able to collect some information on those that we do not, for example, the NCLEX and the Electrical/Plumbing Journeyman exam. The data we do not currently comprehensively collect is that associated with most of the exams or certifications administered third-party. This funding would give us the opportunity to track scholarship recipients and thus those that attain the credential. We would also be able to follow the scholarship recipients to track pass rates, utilization in job attainment, and use it as an opportunity for continuous improvement, for example, was the credential helpful in job attainment or career readiness.

CREDENTIAL EXAMPLES:

Credential	Credential Costs	Total cost (tuition, fees, books, credential)	Institution
Employment Services Certificate of Achievement (ACRE)	\$ 25	\$ 965.00	CCV
Certified Addiction Professional (CAP) (CT AAP)	\$ 30	\$ 30.00	CCV
Medical Assistant Apprenticeship	\$ 224	\$ 4,674.00	CCV
Certified Clinical Medical Assistant (CCMA)	\$ 155	\$ 224.00	CCV
Pre-apprenticeship (LPN)	\$ -	\$ 4,620.00	CCV
Pharmacy Technician Apprenticeship	\$ 329	\$ 3,249.00	CCV
Certified Pharmacy Technician (CPhT)	\$ 129	\$ 129.00	CCV
Manufacturing Production Technician Apprenticeship	\$ 312	\$ 2,392.00	CCV
CPT: Green Production	\$ 63	\$ 138.00	CCV
Certified Customer Experience Professional (CCEP)	\$ 200	\$ 1,140.00	CCV
Certified Public Bookkeeper Apprenticeship	\$ 400	\$ 3,580.00	CCV
Software Development		\$ 10,000.00	CCV
UX/UI Design		\$ 10,000.00	CCV
Certified Cloud Practitioner	\$ 50	\$ 1,140.00	CCV
Certified Solutions Architect	\$ 50	\$ 990.00	CCV
CompTIA IT Fundamentals Certificate	\$ 76	\$ 1,016.00	CCV
CompTIA A+ Certificate	\$ 76	\$ 1,016.00	CCV
Fiber	\$ 224	\$ 3,000.00	VTC
Solar	\$ 375	\$ 2,000.00	VTC
Aviation Airframe	\$ 175	\$ 6,000.00	VTC
BPI	\$ 300	\$1,500	VTC
CNC Advanced Manufacturing	\$ 199	\$ 3,000.00	VTC
Industrial Maintenance	\$ 199	\$ 3,000.00	VTC
AI Bootcamp	\$ 99	\$ 4,500.00	VTC
Cybersecurity Bootcamp	\$ 239	\$ 4,500.00	VTC
Welding	\$ 75	\$ 2,500.00	VTC
Patient Care Technician	\$ 155	\$ 2,495.00	VTC
Phlebotomy	\$ 135	\$ 2,295.00	VTC
HVAC/R	\$ 136	\$ 2,895.00	VTC
Dental Assistant	\$ 425	\$ 1,995.00	VTC
Construction NCCER	\$60-\$140	\$ 1,000.00	VTC
Arborist Apprenticeship	\$ 170	\$ 2,000.00	VTC
LPN nclex	\$ 200	\$15,000	VTC
Medical Billing and coding cert	\$ 349	\$ 2,995.00	VTC
Radiologist tech ARRT	\$ 200	\$30,000	VTC
Landscape VLHA	\$ 30	\$30,000	VTC
CTTEP Praxis	\$ 150	Perkins funding	VTC
Plumbing	\$ 90	\$ 4,000.00	VTC
Electrical	\$ 80	\$ 4,000.00	VTC
VET TECH	\$ 300	\$30,000	VTC
AG- Diary - AI cert	\$ 550	\$30,000	VTC
Private Pilot exam	\$ 200		VTC
Solidworks	\$ 99	\$ 2,500.00	VTC
CAD	\$ 125	\$ 2,500.00	VTC