

SCHEV Update

2017 VASFAA Conference

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April 26, 2017

2017-18 Tentative VSFAP Funding

| Institution | Undergraduate VSFAP | Graduate Commonwealth | Other |
|---------------------------------------|----------------------|-----------------------|--------------------|
| Christopher Newport University | 4,863,994 | 15,163 | 0 |
| College of William & Mary | 3,467,723 | 925,924 | 0 |
| George Mason University | 19,854,111 | 2,753,941 | 0 |
| James Madison University | 7,820,414 | 915,971 | 0 |
| Longwood University | 4,642,797 | 26,224 | 0 |
| Norfolk State University | 11,164,036 | 519,279 | 0 |
| Old Dominion University | 21,633,982 | 2,710,695 | 0 |
| Radford University | 9,201,704 | 918,747 | 0 |
| University of Mary Washington | 3,283,888 | 21,133 | 0 |
| University of Virginia | 6,108,946 | 5,327,945 | 250,000 |
| University of Virginia - Wise | 2,565,576 | 0 | 0 |
| Virginia Commonwealth University | 26,638,433 | 3,424,984 | 0 |
| Virginia Institute of Marine Sciences | 0 | 321,002 | 0 |
| Virginia Military Institute | 1,016,240 | 0 | 0 |
| Virginia State University | 8,256,506 | 359,059 | 0 |
| Virginia Tech | 15,807,919 | 5,077,625 | 97,500 |
| Four-Year Total | \$146,326,269 | \$23,317,692 | 347,500 |
| Richard Bland College | 637,018 | 0 | 0 |
| Virginia Community College System | 43,024,582 | 0 | 1,245,001 |
| Two-Year Total | \$43,661,600 | \$0 | \$1,245,001 |
| Total VSFAP Appropriations | \$189,987,869 | \$23,317,692 | \$1,592,501 |

“Other” funding includes the following:

- University of Virginia: \$250,000 for nursing programs
- Virginia Tech: \$11,000 for Soil Scientist and \$86,500 for undergraduate MAOP
- VCCS: \$1,075,000 for industry-based noncredit aid, projected \$20,001 for foster child, and \$150,000 for shipyard workers program

Tuition Assistance Grant Funding

- **TAG awards have increased during period of tight budgets due to:**
 - **Participation levels have been at or below 0% for three of the last five years and below projected levels for last seven years.**

Lower participation levels enabled an increase in the FY2016-17 award with minimal increase in appropriation amounts.
 - **This has also resulted in accumulation of unspent funds.**

Accumulation of unspent funds enables another increase in the maximum award in FY2017-18.
 - **We anticipate that most of the unspent funds will be utilized in FY2017-18; therefore, additional appropriation will be needed in following years just to maintain existing award levels.**
- **2017-18 - Projecting maximum annual TAG awards of:**
 - **\$3,300 for undergraduate students.**
 - **\$1,650 for graduate students.**

Changes: Virginia Guaranteed Assistance Program

- Use VGAP as an incentive towards progression, on-time completion, and to address affordability.
- National trend endorsed by many researchers and being adopted by growing number of institutions and states.

Sample campaigns:

- 15 to finish
- Out N 4
- Do the Math

VGAP – current practice / concerns

- **Students can remain VGAP-eligible by completing just 12 hours per term, this is a five-year completion plan for a four-year degree:**
 - **Students on five-year path enter final year to graduation without benefit of VGAP.**
 - **One additional year of experiencing increased costs.**
 - **One additional year of borrowing.**
 - **One additional year of giving life events an opportunity to derail a college degree.**
 - **One additional year of foregone earnings by delaying entry into the workforce.**
- **Once student is ineligible, they cannot regain eligibility.**
- **VGAP is only available to students entering as a “dependent.”**

VGAP – renewal / advance class level

- Students will receive an award for one year (2 fall and spring terms) at a time.
- To renew, the student must advance class level (typically 30 credit hours needed) entering into the third semester.
 - 15 hrs fall + 15 hrs spring = 30 hrs
 - 12 hrs fall + 15 hrs spring + 3 hrs summer = 30 hrs
 - 12 hrs fall + 12 hrs spring + 6 hrs summer = 30 hrs
 - May include: courses taken, credit earned from testing, transfer, independent study...
- ... **any** combination that results in **advancing class level** entering into the third semester.

VGAP – larger awards / higher class level

- **Beginning with entering class of fall 2018**
 - **Students in a higher class level receive larger awards than students in lower class level:**
 - for that year and
 - with equivalent financial need.
 - **No requirement set on what that differential must be.**
 - **The award amount in one year is not required to be related in any way with an award in a prior or subsequent year.**
 - **Starts with entering class of fall 2018, so effectively there will not be any award differentiation until fall 2019 when Sophomore awards must be larger than Freshman awards, with equivalent need. Add a class each year thereafter.**

VGAP – reminders

- Students not meeting the requirements for VGAP may be considered for a Commonwealth Award.
- Students failing VGAP progression requirements now have the opportunity to regain eligibility.
- VGAP currently restricted to “dependent” students only.
 - This requirement is lifted effective July 1, 2017.
 - The program can now serve as an incentive to Independent students by rewarding them for progression as well.
 - Single parent students
 - Foster children
 - Homeless youth
 - Adult students

VGAP – next steps

- Regulation updates are in progress.
- Financial aid offices are encouraged to send concerns and questions to SCHEV staff.
- New regulations anticipated by fall 2017.

Financial Aid Award Letter Review

New requirement within the Act of Appropriation, Item 144

K. 1. The State Council of Higher Education for Virginia shall work with representatives of the higher education institutions receiving state financial aid or whose students receive tuition assistance grants and review the financial aid award letters utilized by these institutions by November 1, 2017.

- **All institutions receiving state financial aid are subject to this review:
all public institutions and all private non-profit institutions participating in the Virginia Tuition Assistance Grant program.**

Financial Aid Award Letter Review

- During this review, the Council shall identify
 - opportunities for improvement as well as
 - best practices

for, but not limited to,

- clarity and completeness of the information provided on gift aid as well as
- student's responsibility regarding student loans or work-study,
- student's ability to compare financial aid award packages among these institutions to make informed financial choices, and
- the conditions under which these awards or outstanding balance might change.

Financial Aid Award Letter Review

2. The Council shall then develop and implement award letter policies so that the following information is available to the student

- 1) a breakdown of the components of the institution's cost of attendance, designating billable charges;**
- 2) a clear identification of each award, indicating the type of aid;**
- 3) the use of standardized terminology consistent with the National Association of Student Financial Aid Administrators (NASFAA); and**
- 4) whether awards are conditional and renewal requirement criteria information.**

Financial Aid Award Letter Review

3. The Council shall report its findings and provide a status report on the implementation of the policy and process changes to the House Appropriations and Senate Finance Committees by December 1, 2018.

Process (subject to change):

May: collection of financial aid award letters

June - August: review and discussion with institutions

September - October: internal review and draft policies

November 1: report out completion of review process

Spring 2018: meetings with institutions to finalize policies

Summer 2018: final vetting and implementation

December 1, 2018: report out completion of policies

**SCHEV, VirginiaCAN, VASFAA, ECMC, and GRASP
celebrate the life of...**

Linda H. Woodley

August 14, 1963 - January 10, 2013



***Live Simply. Love Generously. Care Deeply. Speak Kindly.
Leave the Rest to God.***

Linda H. Woodley Service Scholarship

- **Awarded annually to a deserving student:**
 - **Demonstrating a lifestyle commitment of volunteerism within their community**
 - **Nominated by a VirginiaCAN college access organization**
 - **Final selection by scholarship committee comprised of: VirginiaCAN, VASFAA, VCSP, SCHEV, and the Woodley family**
 - **2017 application deadline in April 30**
- **100% of all donations are incorporated into the scholarship endowment where it will continue to grow.**

Linda H. Woodley Service Scholarship

- Account balance is over \$30,000 and continues to grow.
- Goal is to secure 50 year scholarship sustainability.
- Continued giving has enabled the scholarship to grow in terms of numbers and amounts of awards provided:

| | | |
|--------------------|-------------------|----------------|
| • 2013: awarded | 1 student | \$750 |
| • 2014: awarded | 1 student | \$750 |
| • 2015: awarded | 1 student | \$1,000 |
| • 2016: awarded | 2 students | \$1,000 |
| • 2017: anticipate | 3 students | \$1,000 |

How to Donate

- **Make individual donations**

Make check payable to:

“Virginia College Savings Plan”

On notation line write:

“Woodley Scholarship, Acct: 10479029”

Mail to:

SCHEV

Woodley Scholarship c/o Lee Andes

101 N. 14th Street, Monroe Bldg. 10th Fl.

Richmond, Virginia 23219

- **CVC charitable giving by public employees**

- Donate to: **Virginia College Access Network: code 7893**

Thank you!