

<b>Title</b>	Student Financial Aid and Support Update	
<b>Staff lead</b>	Rachelle Sharpe	Becky Thompson
<b>Position</b>	Deputy Director	Student Financial Aid Director
<b>Email</b>	<a href="mailto:rachelles@wsac.wa.gov">rachelles@wsac.wa.gov</a>	<a href="mailto:beckyt@wsac.wa.gov">beckyt@wsac.wa.gov</a>
<b>Phone</b>	360.753.7872	360.753.7840
<b>Synopsis</b>	The Council will receive an update on the primary financial aid programs, including State Need Grant and College Bound Scholarship. Recent data related to student borrowing will be included. In addition, staff will share a brief overview related to FAFSA filing and outreach efforts.	
<b>Guiding questions</b>	How does the information help improve understanding of the financial aid metrics within the affordability framework? Does the data reveal areas in need of attention that might be appropriate for inclusion in the 2017 strategic action plan?	
<b>Possible council action</b>	<input checked="" type="checkbox"/> Information/Discussion <input type="checkbox"/> Approve/Adopt <input type="checkbox"/> Other:	
<b>Documents and attachments</b>	<input type="checkbox"/> Brief/Report <input checked="" type="checkbox"/> PowerPoint <input type="checkbox"/> Third-party materials <input type="checkbox"/> Other	



# STUDENT FINANCIAL AID & ACCESS

Rachelle Sharpe, PhD  
Deputy Director

Becky Thompson  
Student Financial Aid Director

**Council Meeting**

February 10, 2016



WASHINGTON STUDENT  
ACHIEVEMENT COUNCIL  
EDUCATION · OPPORTUNITY · RESULTS



## EVALUATING FINANCIAL AID IS AN IMPORTANT PART OF THE AFFORDABILITY FRAMEWORK

Paying for postsecondary education has three major components.

### Costs

Include tuition and fees, books, room and board, etc.

### Aid

The system by which some costs are reduced or waived, lowering total cost for recipients.

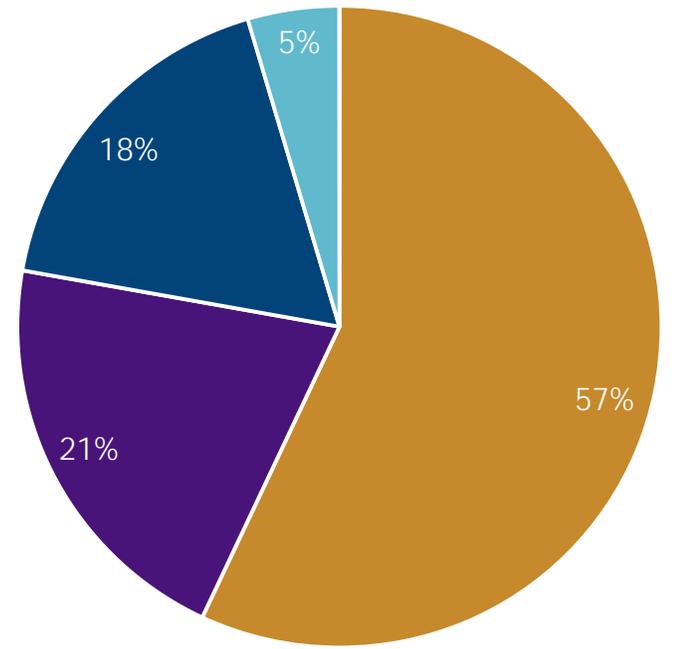
### Student Options

Students then have to decide how to pay for their net costs, the cost remaining after any aid is applied. They can work, borrow, attend part-time, choose different institutions, etc.



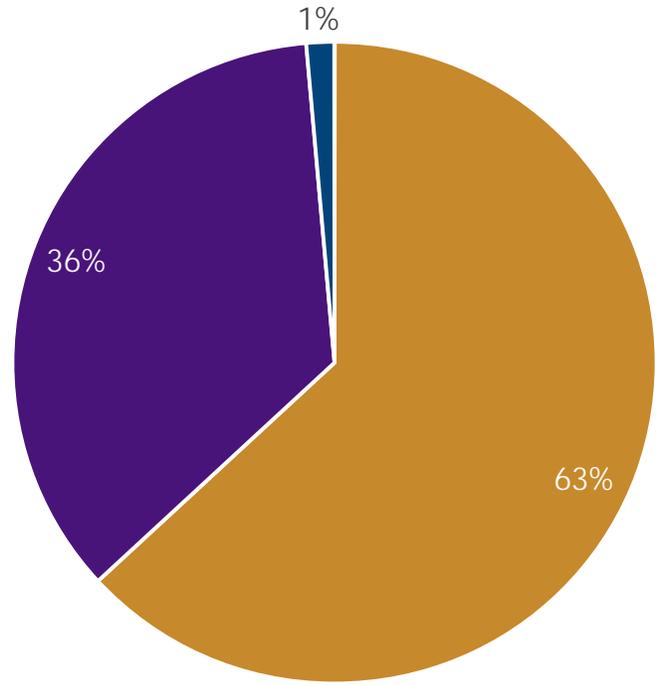
# NEARLY \$2 BILLION IN AID SERVING WASHINGTON UNDERGRADUATES

### 2014-15 Total Aid by Source



■ Federal ■ State ■ Institutional ■ Other

### 2014-15 Total Aid by Type

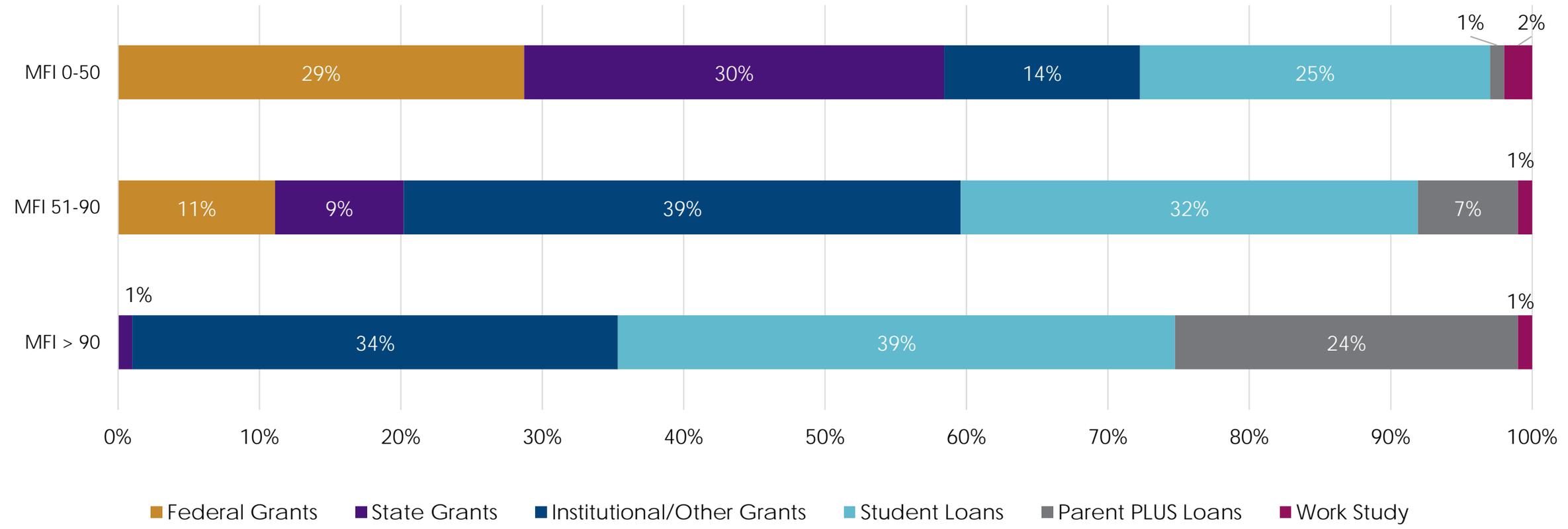


■ Grants/Scholarship ■ Loans ■ Work



# PORTION OF TOTAL DOLLARS BY AID TYPE VARIES BY INCOME

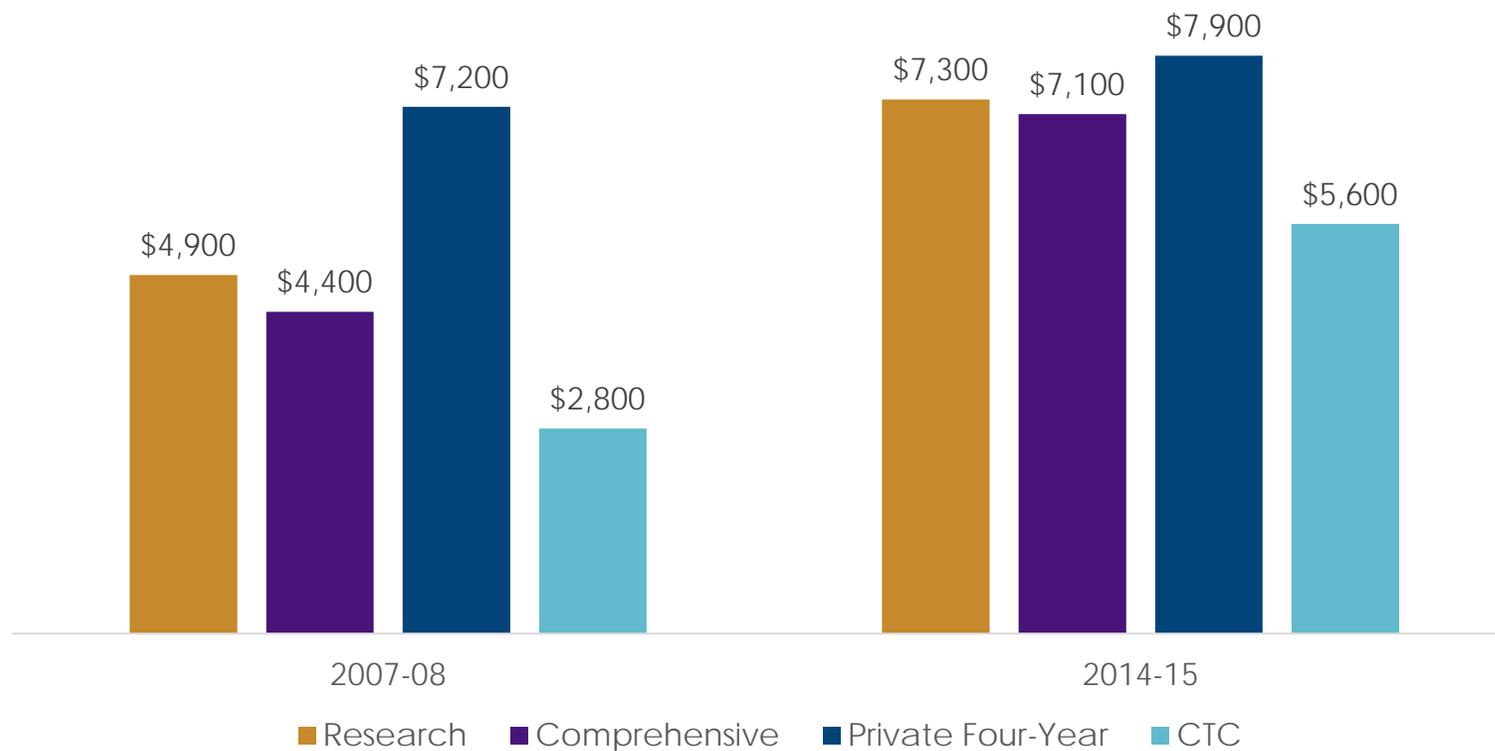
## Portion of Financial Aid by MFI 2013-14





# STUDENT BORROWING INCREASED DURING THE RECESSION

## Resident Undergraduate Borrowers with Need





## PARENT AND PRIVATE LOANS AND GRADUATE STUDENTS

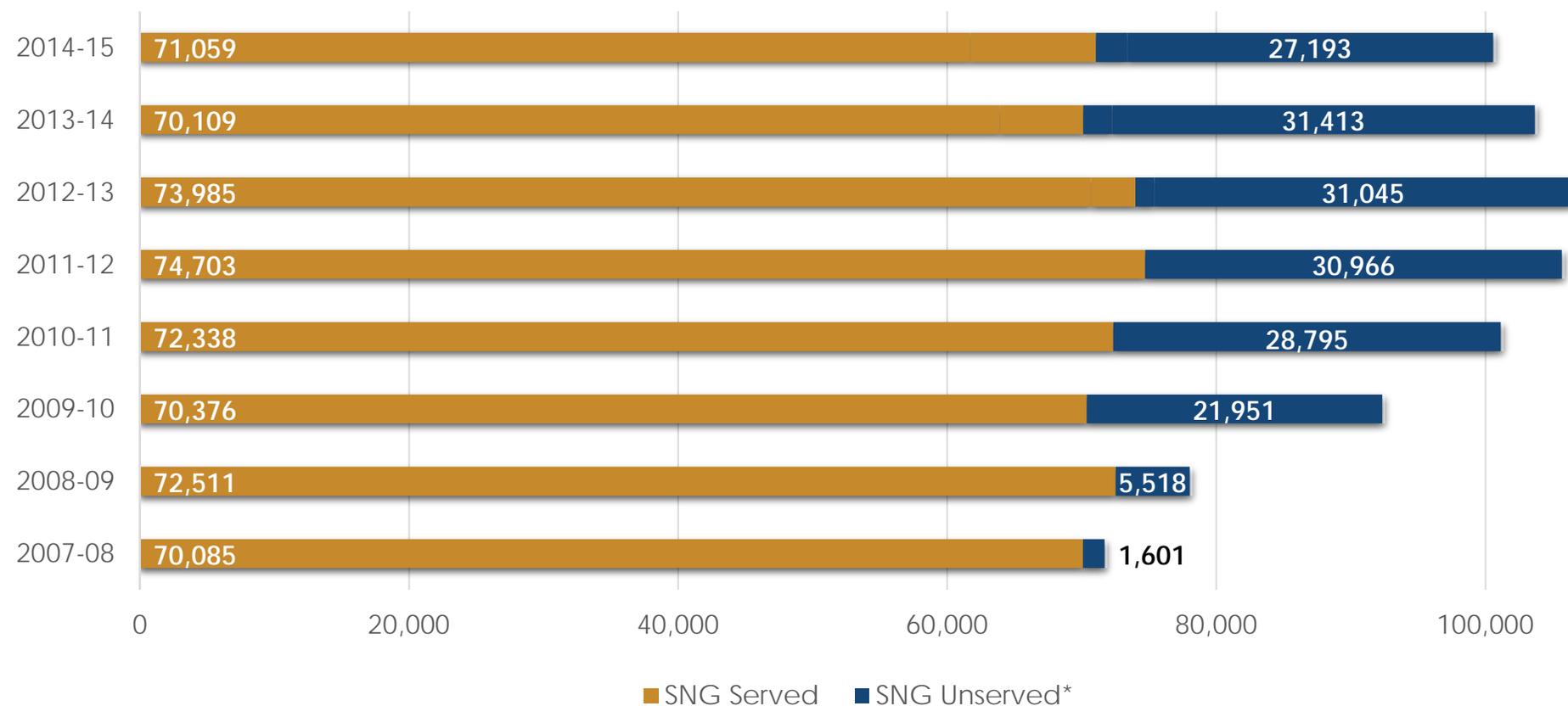
2014-15 Student and Parent Borrowing			
	Total	Average Annual Amount	Students
Resident Undergraduates	\$631 Million	\$6,800	93,400
Parent PLUS (Res. UG)	\$142 Million	\$13,300	10,700
Private Loans (Res. UG)	\$33 Million	\$10,600	3,100
Graduate Level	\$439 Million	\$25,100	17,500



# UNSERVED STUDENT TREND CONTINUES

## State Need Grant Service Levels

Although enrollments have declined in the two-year sector, total eligible students remain high.





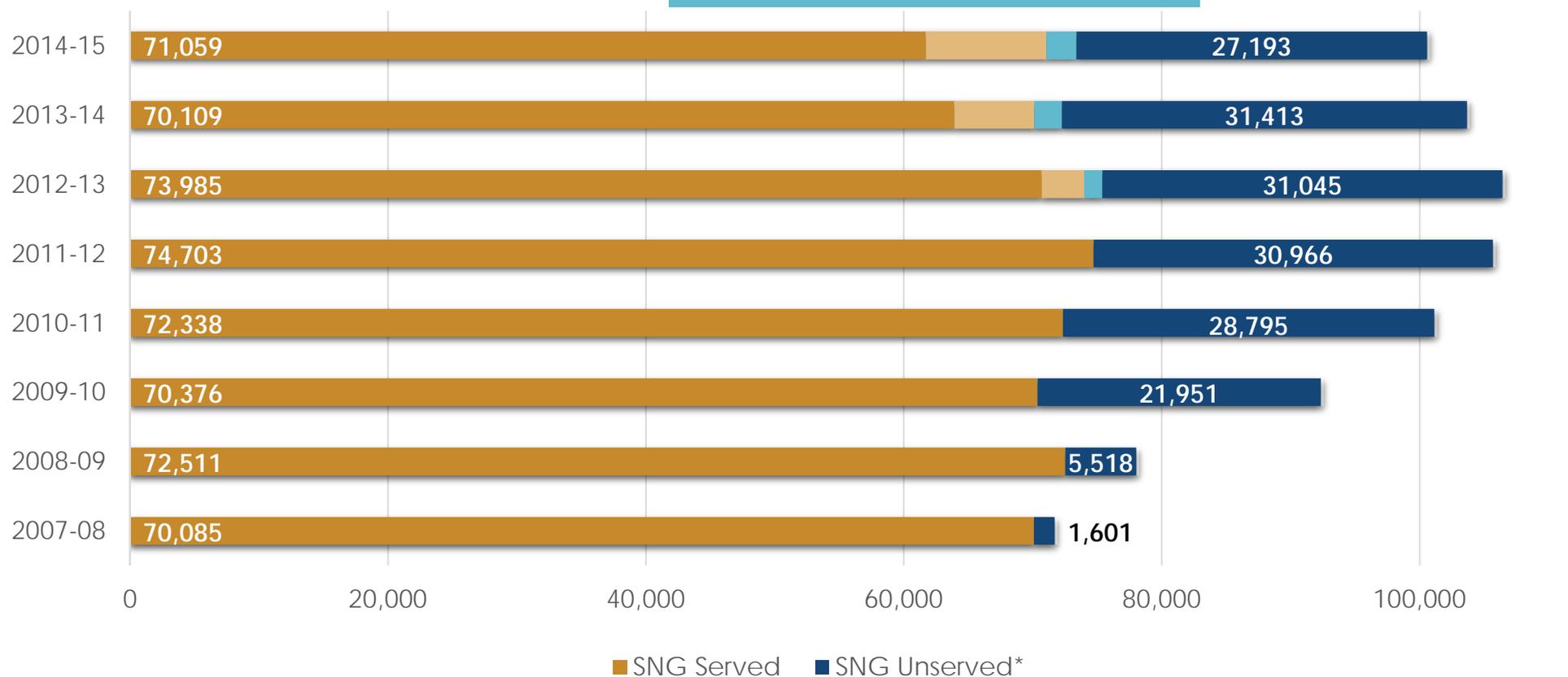
# UNSERVED STUDENT TREND CONTINUES

Although enrollments have declined in the two-year sector, total eligible students remain high.

## State Need Grant Service Levels

College Bound recipients were 12% of the total State Need Grant eligible population in 2014-15

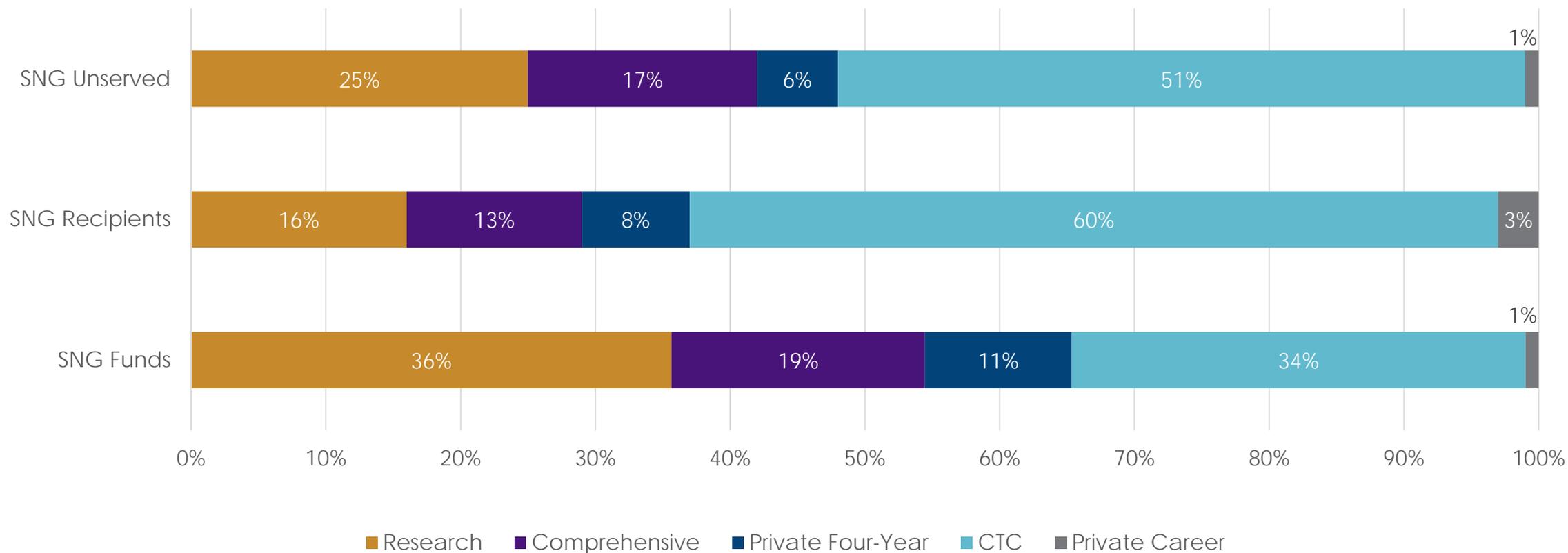
■ SNG & CBS ■ CBS Only





# DOLLARS ARE TIED TO AWARD AMOUNTS AND ENROLLMENTS

State Need Grant Service by Sector 2014-15

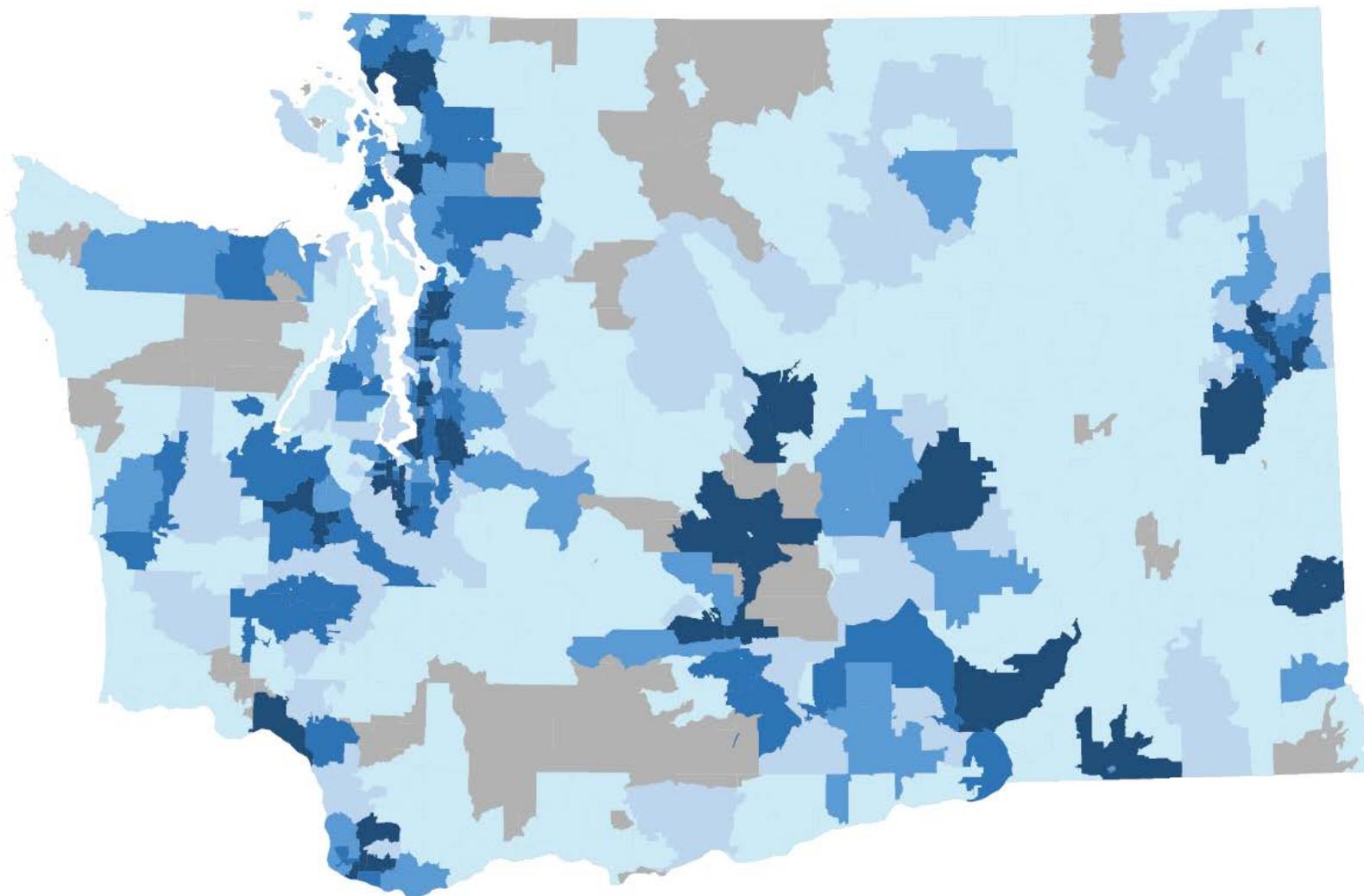
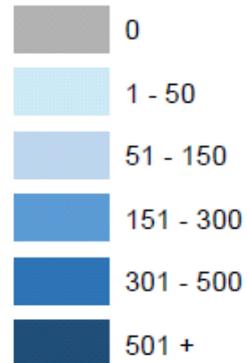




# STATE NEED GRANT STUDENTS ARE FROM NEARLY EVERY REGION OF THE STATE

## State Need Grant (SNG) Eligible Students in 2014-15

### Eligible Student Count

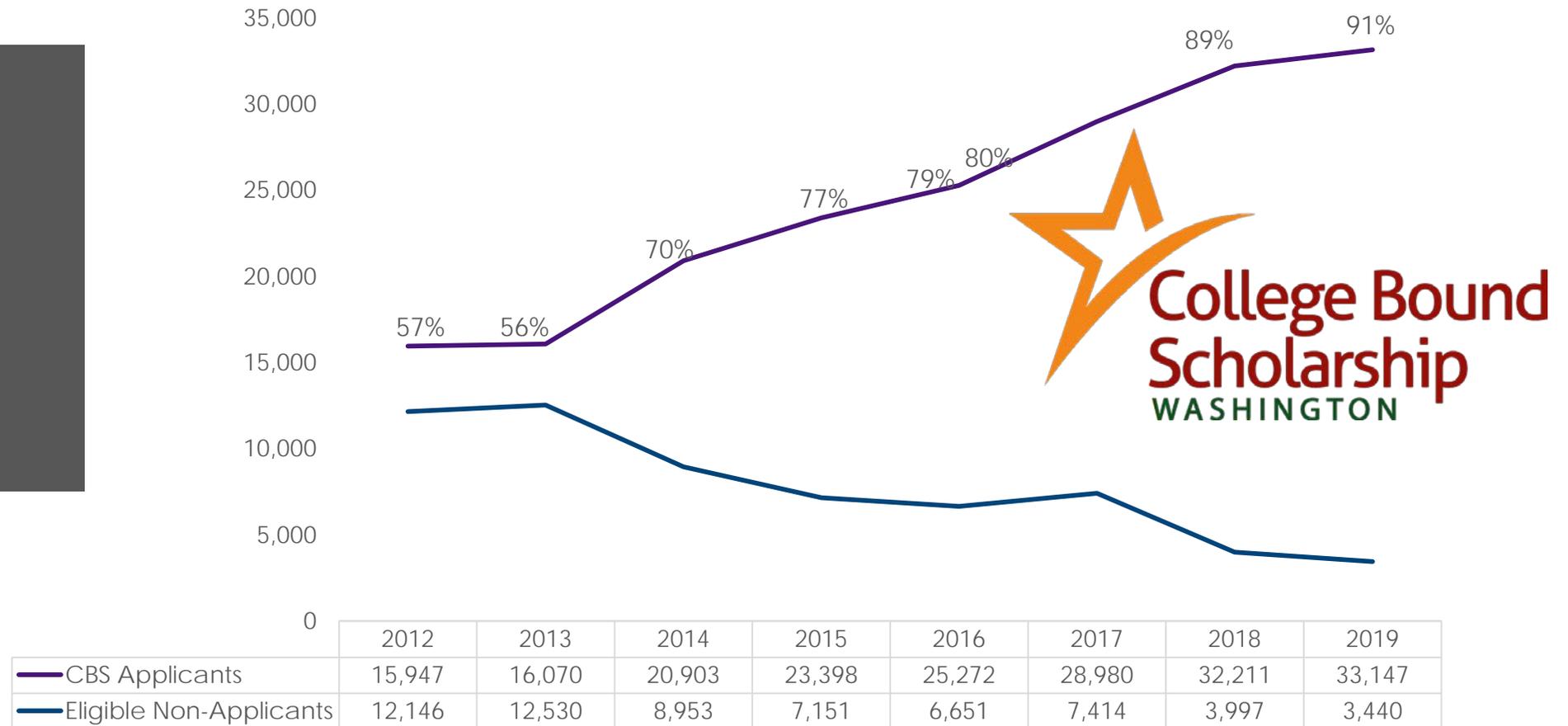




## CBS SIGN-UPS CONTINUE TO INCREASE

Applications up 34 percentage points over seven years.

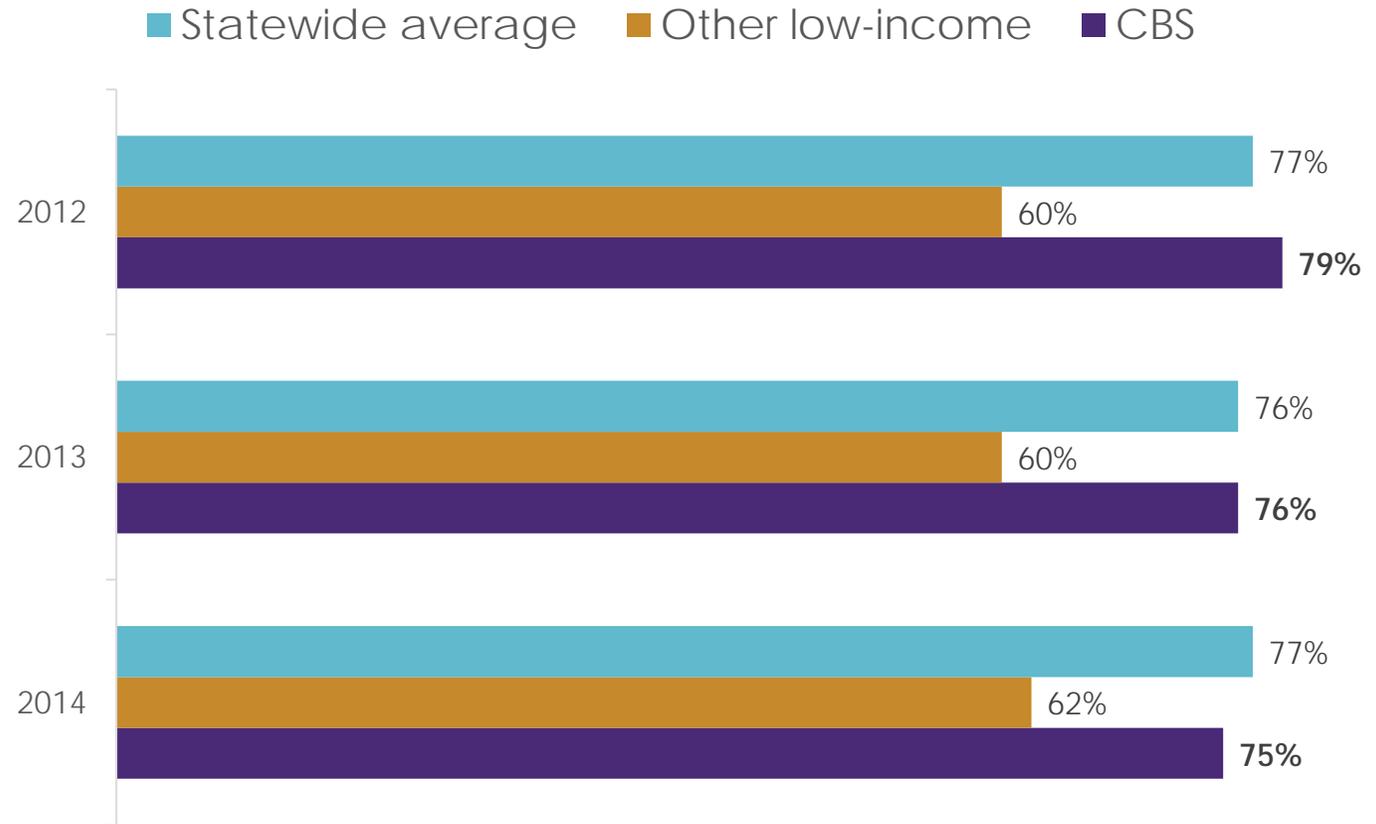
As of January 2016, over 227,000 students have applied.





# CBS HIGH SCHOOL GRADUATION RATES

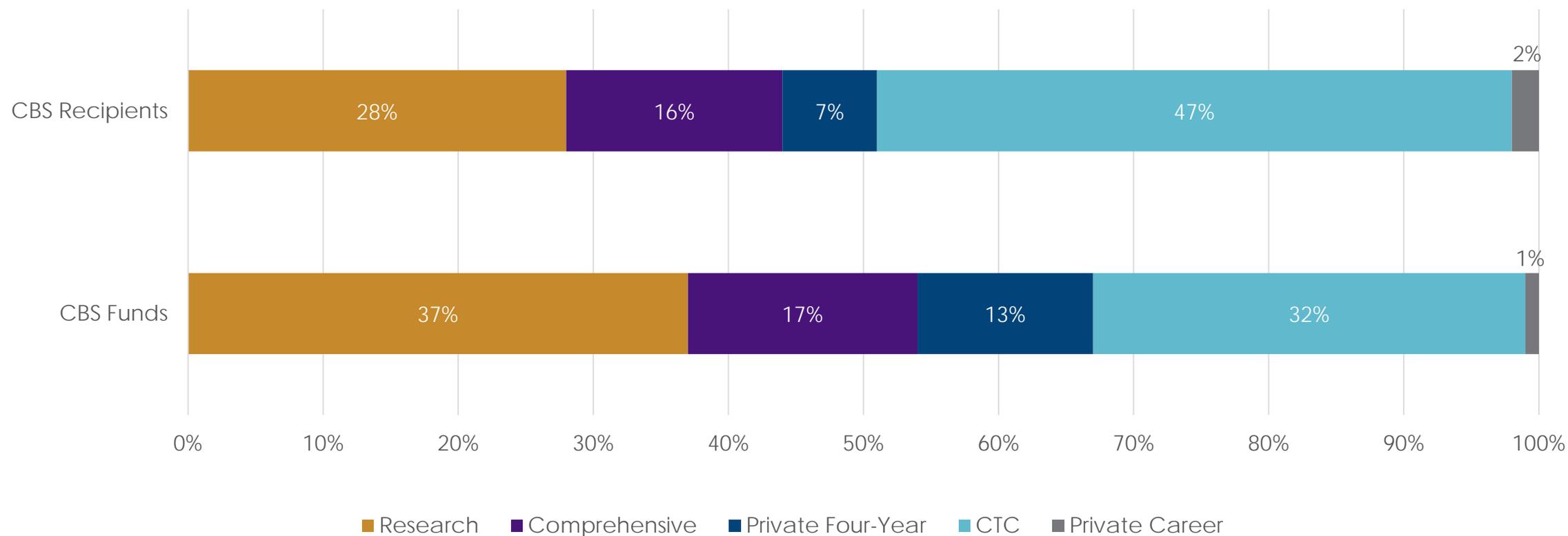
Graduation rates for CBS students are at least ten percentage points higher than those of their non-CBS low-income peers.





# OVER HALF OF COLLEGE BOUND STUDENTS ARE IN FOUR-YEAR INSTITUTIONS

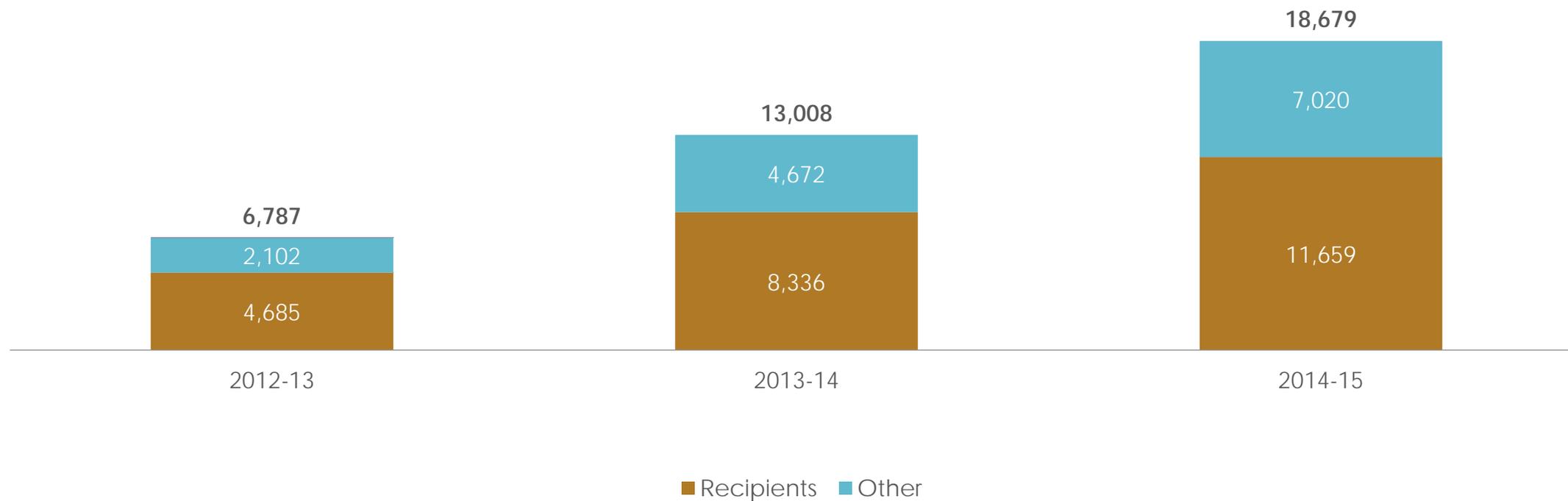
## College Bound Service by Sector 2014-15





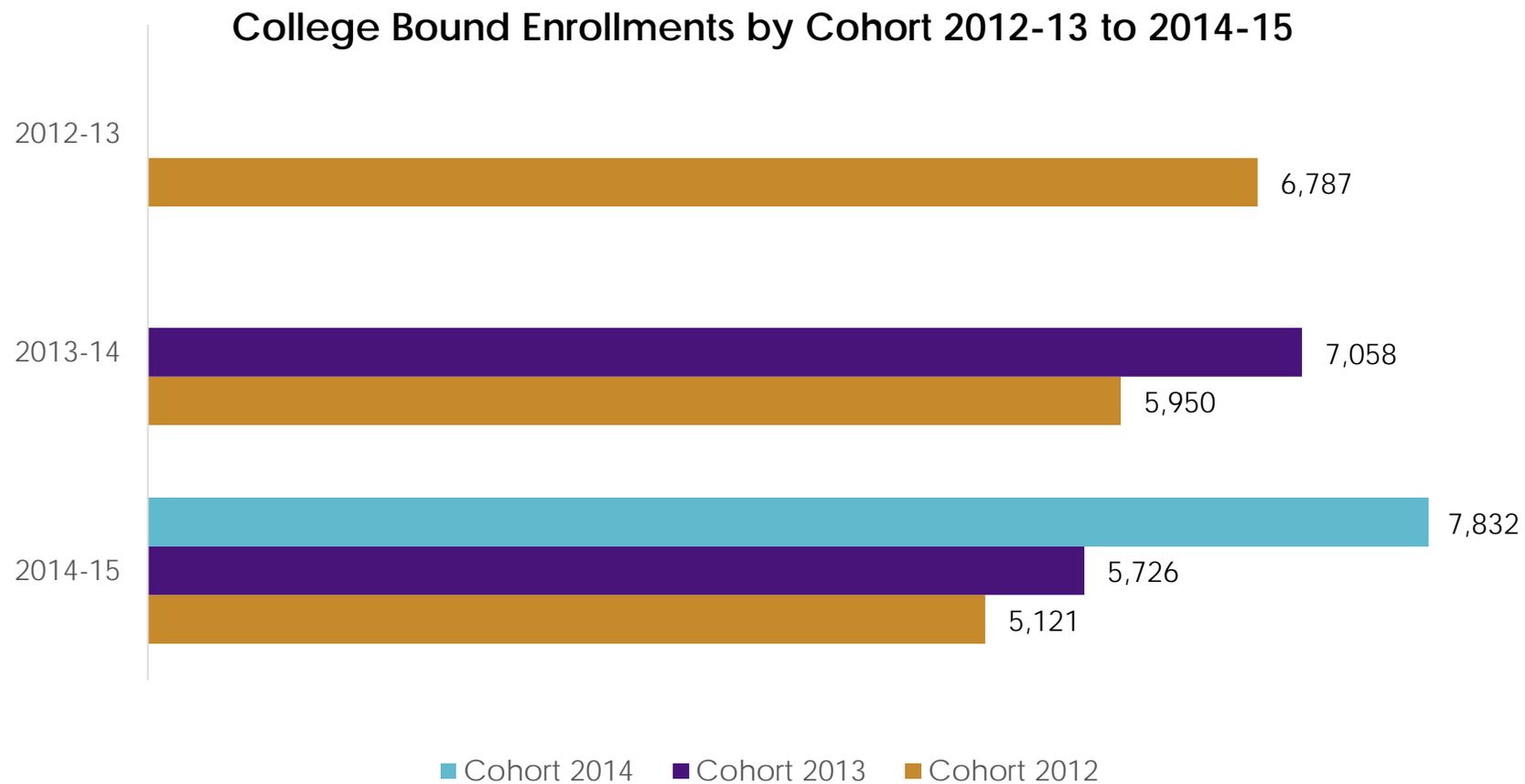
# OVER 60% OF ENROLLING CBS STUDENTS RECEIVE THE SCHOLARSHIP

## College Bound Scholarship Enrollments 2012-13 to 2014-15





# COLLEGE BOUND STUDENTS PERSIST AS COHORTS ADDED





## PASSPORT TO COLLEGE

Comprehensive support program serving youth from foster care.



400 students served each year

Students receive scholarship funding

Institutions provide support services

College Success Foundation

- Served over 190 students with intensive services
- Engaged over 400 professionals in training
- Provided mentoring on ten campuses



## STATE WORK STUDY

A public-private partnership providing employment and funding to eligible students.

4,473 students received  
\$12.5 million in 2014-15

- Employers hire, train, and mentor college students.
- Employers preview talent while supporting business needs.
- Program leverages private funding to serve more students.
  - Up to 40 percent of total wages covered by employers
  - About 1,000 participating employers



## WORKFORCE-RELATED PROGRAMS

### Health Professionals Loan Repayment

- State and federal programs provide assistance to health professionals serving in critical shortage areas
- 22 professionals served with federal program in 2015-16
- 50 professionals anticipated with state program in 2015-16

### Alternative Routes and Retooling for Teachers

- Supports prospective and current teachers obtaining initial teaching certificate or shortage area endorsements
- 270 students in 2015-16

### Aerospace Loan

- Loans for short training programs leading to employment in the aerospace industry
- 90 students anticipated in 2015-16



## STUDENT FINANCIAL AID OPERATIONS

WSAC collaborates with 67 institutions to administer student financial aid programs

- Interface College and Trinity Lutheran College school closures this year
- Victoria Academy has been approved, and several institutions have applied, including City University

Revising rules for need-based programs; delay to incorporate recent legal guidance

Recent overhaul of secure web-based portal system to incorporate all need-based programs

- Revamped receivables and added more intuitive payment request screens
- Incorporated the distribution model

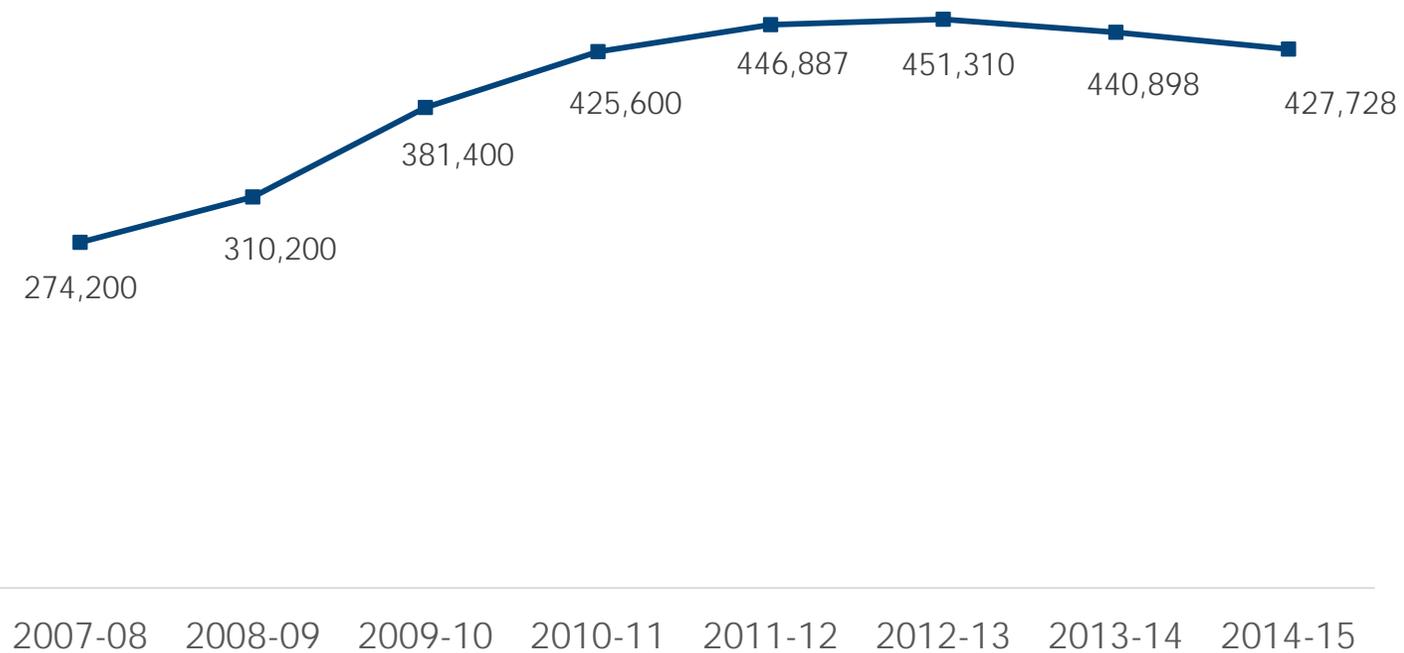
*SFA Partner* is provided quarterly, with timely and robust information for aid administrators

WSAC and institutions achieved 100% coordination with CBS as of November report



## FAFSA APPLICATIONS REMAIN HIGH

### FAFSA Filing by Washington Residents



Though tapering, applications for aid have increased 56% since 2007.



## 12TH YEAR CAMPAIGN

American College  
Application Campaign  
*October/November*

College Goal  
Washington  
*January/February*

FAFSA Completion  
Initiative





## FAFSA COMPLETION INITIATIVE

The FAFSA Completion Initiative allows participating districts access to student-specific FAFSA completion information for their students.

This data allows FAFSA completion intervention at the school level.

### Background:

- First Lady's Reach Higher Initiative and FAFSA Completion Challenge.
- Over 85% of districts have returned data usage agreements in first months to access the portal.
- Publically available aggregate FAFSA filing data:  
<http://www.bit.do/FAFSACompletionData>

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## SO YOU WANT TO GO TO COLLEGE, NOW WHAT?

[TEXT ALERTS](#) [TWITTER](#)

1 SELECT YOUR GRADE

I'M A **6<sup>th</sup>** GRADER

2 START YOUR JOURNEY

# READY SET GRAD

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## What it does:

Offered \$41.6 million in scholarships last year.

Matches scholarships to interests and goals.

Web-based; can be used in school, libraries, or at home and contains no ads or SPAM.

Is a **free** resource for Washington students or residents attending college outside of Washington.

## Who it helps:

33% of scholarships require a GPA higher than 3.0.

62% of listings are not based on financial need.

81% do not require the FAFSA .

27% of scholarships listed are renewable.



## WASHINGTON STATE GEAR UP

The goal of GEAR UP is to increase the number of students who enroll and succeed in postsecondary education. Program objectives include:



Increase the academic performance and preparation for postsecondary education for GEAR UP students.



Increase the rate of high school graduation and participation in postsecondary education for GEAR UP students.



Increase GEAR UP students' and their families' knowledge of postsecondary education options, preparation, and financing.



# WASHINGTON ACCESS & AFFORDABILITY INITIATIVES

