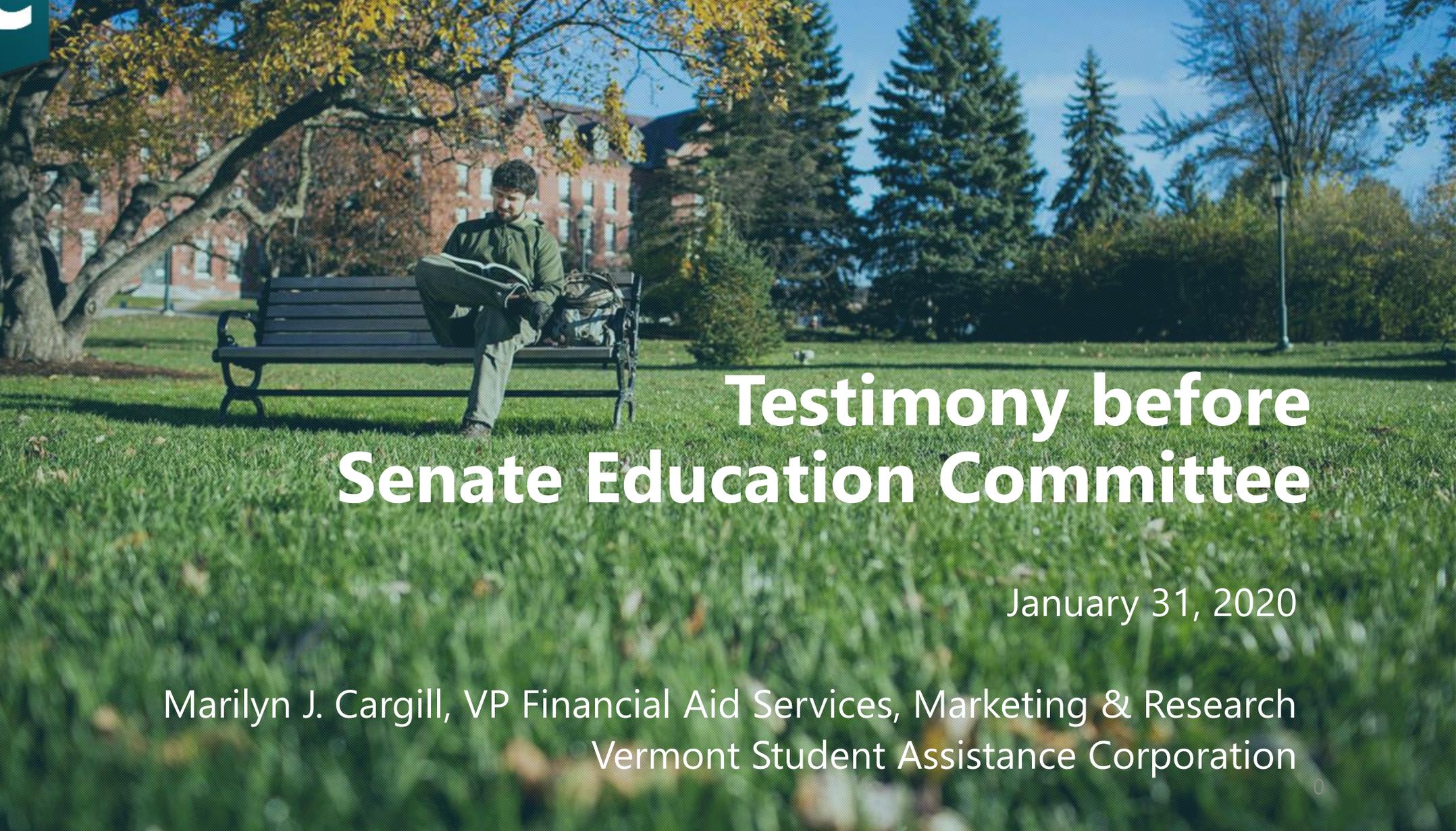




**FY
21**

A photograph of a young man with dark hair and a beard, wearing a green jacket and grey pants, sitting on a black metal bench in a grassy area. He is holding an open book and looking down at it. In the background, there are several trees with yellow and orange autumn leaves, and a large red brick building with many windows. The sky is blue with some light clouds.

Testimony before Senate Education Committee

January 31, 2020

Marilyn J. Cargill, VP Financial Aid Services, Marketing & Research
Vermont Student Assistance Corporation

Community College Scholarship Free Tuition Benefit Program

Estimated cost impact of Community College Scholarship:

- Implementation level: to those with incomes of **\$50K** or less:

Category	Number of Students	Tuition	Pell and VT State Grant	Cost of Scholarship
Full-time Grant Recipients	380	\$3.1 million	\$2.4 million	\$0.7 million
Part-time Grant Recipients	1,390	\$5.6 million	\$4.8 million	\$0.8 million
Did not qualify for a Grant	70	\$0.4 million	0	\$0.4 million
Total	1,840			\$1.9 million

Community College Scholarship Free Tuition Benefit Program

Estimated cost impact of Community College Scholarship:

➤ Implementation level: to those with incomes of **\$75K** or less:

Category	Number of Students	Tuition	Pell and VT State Grant	Cost of Scholarship
Full-time Grant Recipients	450	\$3.6 million	\$2.6 million	\$1.0 million
Part-time Grant Recipients	1,520	\$6.2 million	\$5.1 million	\$1.1 million
Did not qualify for a Grant	140	\$0.8 million	0	\$0.8 million
Total	2,110			\$2.9 million

Community College Scholarship Free Tuition Benefit Program

Estimated cost impact of Community College Scholarship:

➤ Implementation level: to those with incomes of **\$100K** or less:

Category	Number of Students	Tuition	Pell and VT State Grant	Cost of Scholarship
Full-time Grant Recipients	465	\$3.8 million	\$2.6 million	\$1.2 million
Part-time Grant Recipients	1,570	\$6.3 million	\$5.1 million	\$1.2 million
Did not qualify for a Grant	240	\$1.4 million	0	\$1.4 million
Total	2,275			\$3.8 million

Summary: A Comparison of Cost Options for Community College Scholarship

Income Level	Number of Students	Additional Students Funded at this Level	Cost of Scholarship	Additional Cost at this Level
\$50K	1,840	n/a	\$1.9 million	n/a
\$75K	2,110	270	\$2.9 million	\$1.0 million
\$100K	2,275	165	\$3.8 million	\$0.9 million

Community College Scholarship Free Tuition Benefit Program

➤ Other considerations

These estimates do not account for:

- Future increases in tuition;
- Students who may transfer to CCV due to this scholarship;
- New students who enroll at CCV because of this scholarship; and
- Current CCV students who did not previously apply for financial aid.