

Education Estimating Conference on Student Financial Aid
EXECUTIVE SUMMARY
November 30, 2018

The Student Financial Aid Estimating Conference met on November 30, 2018, to review preliminary FY 2018-19 awards based on Term 1 disbursements and to revise the estimates for FY 2018-19 through FY 2023-24 for student financial aid programs.

Bright Futures Scholarships: For FY 2018-19, the Conference adopted **99,483** awards, an increase of 3,223 awards (3.3%) over the previous estimate. The increase is related primarily to more initial Florida Academic Scholars awards than were anticipated (increase of 3,116 awards). The exact reasons for this increase cannot be fully explained at this time. Preliminary research indicates that more students met the eligibility requirements through AICE/IB diplomas and home education, and that a larger percentage of high school graduates met the minimum SAT score requirements than in previous years. For FY 2019-20, the Conference adopted **103,504** total awards, an increase of 4,501 awards (4.5%) over the previous estimate. In addition, the Conference adopted estimates for early summer enrollments, including **6,501** for the 2019 summer term and **7,573** for the 2020 summer term. While the new forecast recognizes the changes prompting the FY 2018-19 revisions in all years, the Conference did not assume any further changes to behavior. Because of this, there is high risk associated with this forecast.

Effective Access to Student Education (EASE) Grants: The Conference adopted an estimate of **39,195** awards for FY 2018-19, which is an increase of 22 awards (0.1%) over the August estimate. The Conference adopted **39,789** awards for FY 2019-20, an increase of 35 awards (0.1%) over the previous estimate.

Access to Better Learning and Education Grants (ABLE): The Conference adopted an estimate of **1,806** awards for FY 2018-19, a decrease of 154 awards (7.9%) from the August estimate. For FY 2019-20, the Conference adopted **1,809** awards, a decrease of 139 awards (7.1%) from the previous estimate.

Florida Student Assistance Grants (FSAG): The Conference adopted an estimate of **195,468** total awards in FY 2018-19, an increase of 173 awards (0.1%) over the August estimate. For FY 2019-20, the Conference adopted an estimate of **195,648** awards, which is a decrease of 2,698 awards from the previous estimate. The decrease in projected awards is related to a change in the methodology used by the Conference. The Conference assumed that beginning in FY 2019-20, the appropriation would remain level each year and the awards would be redistributed across the four programs based on the number of otherwise eligible students.

Children/Spouses of Deceased/Disabled Veterans (CSDDV): The Conference adopted an estimate of **1,645** awards for FY 2018-19, which is an increase of 107 awards (7.0%) over the August estimate. For FY 2019-20, the Conference adopted **1,767** projected awards, an increase of 74 awards (4.4%) over the previous estimate.

Benacquisto Scholarship Program: The Conference adopted an estimate of **1,136** projected awards for FY 2018-19, an increase of 4 awards (0.3%) over the August estimate. Although the total number of awards is similar to the previous estimate, there were 19 fewer resident initial students and 20 more nonresident initial students. For FY 2019-20, the Conference adopted **1,405** projected awards, an increase of 91 awards (6.9%) over the previous estimate.

Florida Farmworker Scholarship Program: The Conference adopted an estimate of **3** projected awards for FY 2018-19 and the maximum allowable **50** awards for FY 2019-20.

The adopted estimates for each program are shown in the table on the following page. Across all programs, including the Bright Futures early summer enrollments, the Conference anticipates **345,237** awards in FY 2018-19 and **351,545** awards in FY 2019-20.

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| NUMBER OF AWARDS | Bright Futures (BF) | BF Early Summer Enrollments* | EASE | ABLE | FSAG | CSDDV | Benacquisto Scholarship | Farmworker Scholarship |
|-----------------------------|---------------------|------------------------------|---------------|--------------|----------------|--------------|-------------------------|------------------------|
| 2018-19 AUGUST | 96,260 | 6,979 | 39,173 | 1,960 | 195,295 | 1,538 | 1,133 | 50 |
| 2018-19 NEW ESTIMATE | 99,483 | 6,501 | 39,195 | 1,806 | 195,468 | 1,645 | 1,136 | 3 |
| # DIFFERENCE | 3,223 | (478) | 22 | (154) | 173 | 107 | 4 | (47) |
| % DIFFERENCE | 3.3% | -6.8% | 0.1% | -7.9% | 0.1% | 7.0% | 0.3% | -94.0% |
| 2019-20 AUGUST | 99,003 | 6,865 | 39,754 | 1,948 | 198,346 | 1,693 | 1,314 | 50 |
| 2019-20 NEW ESTIMATE | 103,504 | 7,573 | 39,789 | 1,809 | 195,648 | 1,767 | 1,405 | 50 |
| # DIFFERENCE | 4,501 | 708 | 35 | (139) | (2,698) | 74 | 91 | - |
| % DIFFERENCE | 4.5% | 10.3% | 0.1% | -7.1% | -1.4% | 4.4% | 6.9% | 0.0% |
| 2020-21 AUGUST | 101,802 | 6,885 | 40,344 | 1,958 | 201,351 | 1,837 | 1,500 | 50 |
| 2020-21 NEW ESTIMATE | 106,421 | 7,582 | 40,687 | 1,818 | 195,836 | 1,895 | 1,682 | 50 |
| # DIFFERENCE | 4,619 | 697 | 343 | (140) | (5,515) | 58 | 183 | - |
| % DIFFERENCE | 4.5% | 10.1% | 0.9% | -7.2% | -2.7% | 3.2% | 12.2% | 0.0% |
| 2021-22 AUGUST | 102,271 | 6,983 | 41,002 | 1,957 | 204,349 | 1,976 | 1,657 | 50 |
| 2021-22 NEW ESTIMATE | 108,074 | 7,689 | 41,682 | 1,817 | 196,030 | 2,007 | 1,974 | 50 |
| # DIFFERENCE | 5,803 | 706 | 680 | (140) | (8,319) | 31 | 317 | - |
| % DIFFERENCE | 5.7% | 10.1% | 1.7% | -7.2% | -4.1% | 1.6% | 19.1% | 0.0% |
| 2022-23 AUGUST | 102,945 | 7,084 | 41,867 | 1,957 | 207,298 | 2,110 | 1,785 | 50 |
| 2022-23 NEW ESTIMATE | 109,934 | 7,800 | 42,813 | 1,817 | 196,232 | 2,106 | 2,238 | 50 |
| # DIFFERENCE | 6,989 | 716 | 946 | (140) | (11,066) | (4) | 454 | - |
| % DIFFERENCE | 6.8% | 10.1% | 2.3% | -7.2% | -5.3% | -0.2% | 25.4% | 0.0% |
| 2023-24 AUGUST | 102,672 | 7,424 | 42,921 | 1,964 | 210,192 | 2,241 | 1,905 | 50 |
| 2023-24 NEW ESTIMATE | 111,666 | 7,690 | 44,153 | 1,823 | 196,441 | 2,190 | 2,494 | 50 |
| # DIFFERENCE | 8,994 | 266 | 1,232 | (141) | (13,751) | (51) | 589 | - |
| % DIFFERENCE | 8.8% | 3.6% | 2.9% | -7.2% | -6.5% | -2.3% | 30.9% | 0.0% |