

Education Estimating Conference on Student Financial Aid
EXECUTIVE SUMMARY
December 10, 2020

The Student Financial Aid Estimating Conference met on December 10, 2020, to revise estimates for FY 2020-21 through FY 2025-26 for student financial aid programs based on preliminary FY 2020-21 Fall Term awards. The new estimates reflect data through November 23, 2020, and are compared to the August 2020 Conference estimates. For some scholarship programs, the impact of the Coronavirus outbreak on institutional operations, as well as the persistent pandemic-induced economic contraction, is evident in preliminary FY 2020-21 data; however for others, the impact is compounded by possible offsetting behavioral effects.

Bright Futures Scholarships: The projected awards for FY 2020-21 total **119,925**, an increase of 6,600 awards (or 5.8%) from the August estimate. The majority of the increase is related to higher renewal awards than originally anticipated. This result indicates that the downward push from the pandemic on current enrollment may have been weaker than previously expected. Preliminary research suggests that a number of additional students may still be delaying enrollment until the Spring Term or subsequent academic year; both assumptions are factored into the estimates. These upward effects in subsequent terms would be at least partially offset if more Florida students than usual have elected only temporarily to stay in-state for their college education; however data is not yet available to measure this effect. In addition, the Conference adopted an estimate of **7,292** awards for early summer enrollments of high school graduates who were initially eligible for an award in the 2021-22 academic year, but who opt instead to enroll early in the 2021 summer term. Incorporating the most likely path for unwinding pandemic effects in FY 2021-22, the Conference adopted **116,959** total awards, an increase of 2,553 awards (or 2.2%) over the previous estimate, as well as an estimated **7,336** early summer enrollments for the 2022 summer term. For FY 2022-23, the Conference adopted **114,155** total awards, as well as a total of **7,448** early summer enrollments for the 2023 summer term.

Effective Access to Student Education (EASE) Grants: The Conference estimated that the total number of awards would be lower than the previous estimates beginning in FY 2021-22 as the fallout from the pandemic-related economic contraction begins to take hold. There were **39,543** projected awards for FY 2020-21, an increase of 232 awards (or 0.6%) relative to the previous estimate. For FY 2021-22, the Conference adopted **40,723** total awards, a decrease of 1,023 awards (or -2.5%) relative to the previous estimate. The Conference also adopted **41,501** total awards in FY 2022-23, a decrease of 459 awards (-1.1%) relative to the previous estimate.

Access to Better Learning and Education (ABLE) Grants: The Conference estimated that the total number of awards would be lower than the previous estimate beginning in FY 2021-22, for reasons similar to EASE. The Conference adopted an estimate of **1,620** awards for FY 2020-21, an increase of 23 awards (or 1.4%) from the August estimate. For FY 2021-22, the Conference adopted **1,630** awards, a decrease of 80 awards (or -4.7%) from the previous estimate. The Conference also adopted **1,656** total awards for FY 2022-23, a decrease of 28 awards (or -1.7%) relative to the previous estimate.

Florida Student Assistance Grants (FSAG): The Conference estimated that the total number of awards would be relatively flat in comparison to the previous estimate in all years of the forecast (0.0% increase for each year). There were **174,957** estimated awards in FY 2020-21, which is an increase of 5 awards from the August estimate. For FY 2021-22, the Conference adopted **174,943** awards, an increase of 4 awards from the previous estimate. The Conference also adopted **174,931** total awards for FY 2022-23, an increase of 3 awards relative to the previous estimate.

Children/Spouses of Deceased/Disabled Veterans (CSDDV): The Conference estimated that the total number of awards would be higher than the previous estimate in all years of the forecast. The Conference adopted an

estimate of **2,337** awards for FY 2020-21, which is an increase of 125 awards (or 5.7%) relative to the August estimate. For FY 2021-22, the Conference adopted **2,641** awards, an increase of 161 awards (or 6.5%) from the previous estimate. In addition, the Conference adopted **2,898** total awards for FY 2022-23, an increase of 257 awards (or 9.7%) relative to the previous estimate.

Benacquisto Scholarship Program: The Conference adopted an estimate of **1,627** awards for FY 2020-21, an increase of 22 awards (or 1.4%) over the August estimate. For FY 2021-22, the Conference adopted **1,936** projected awards, an increase of 73 awards (or 3.9%) over the previous estimate. The Conference also adopted **2,140** projected awards for FY 2022-23, an increase of 29 awards (or 1.4%) over the previous estimate.

Florida Farmworker Scholarship Program: The Conference estimated that the total number of awards would reach the maximum allowable 50 awards in all years of the forecast.

The new estimates are shown in the following table. Across all programs, including Bright Futures early summer enrollments, the Conference anticipates **347,352** awards in FY 2020-21, **346,218** awards in FY 2021-22, and **344,778** awards in FY 2022-23. These award levels are higher than expected in the August estimates—by 6,032 or 1.8% in FY 2020-21; by 709 or 0.2% in FY 2021-22; and by 1,141 or 0.3% in FY 2022-23—with the majority of change related to Bright Futures. The award level in FY 2023-24 essentially returns to the prior forecast.

Comparison of December 2020 Estimates (Adopted December 10th) to August 2020 Estimates

NUMBER OF AWARDS	Bright Futures (BF)	BF Early Summer Enrollments	BF Total	EASE	ABLE	FSAG	CSDDV	Benacquisto Scholarship	Farmworker Scholarship	Total
2020-21 AUGUST ESTIMATE	113,325	8,268	121,593	39,311	1,597	174,952	2,212	1,605	50	341,320
2020-21 NEW ESTIMATE	119,925	7,292	127,217	39,543	1,620	174,957	2,337	1,627	50	347,352
# DIFFERENCE	6,600	(976)	5,624	232	23	5	125	22	0	6,032
% DIFFERENCE	5.8%	-11.8%	4.6%	0.6%	1.4%	0.0%	5.7%	1.4%	0.0%	1.8%
2021-22 AUGUST ESTIMATE	114,406	8,315	122,721	41,746	1,710	174,939	2,480	1,863	50	345,509
2021-22 NEW ESTIMATE	116,959	7,336	124,295	40,723	1,630	174,943	2,641	1,936	50	346,218
# DIFFERENCE	2,553	(979)	1,574	(1,023)	(80)	4	161	73	0	709
% DIFFERENCE	2.2%	-11.8%	1.3%	-2.5%	-4.7%	0.0%	6.5%	3.9%	0.0%	0.2%
2022-23 AUGUST ESTIMATE	111,823	8,441	120,264	41,960	1,684	174,927	2,641	2,111	50	343,637
2022-23 NEW ESTIMATE	114,155	7,448	121,603	41,501	1,656	174,931	2,898	2,140	50	344,778
# DIFFERENCE	2,332	(993)	1,339	(459)	(28)	3	257	29	0	1,141
% DIFFERENCE	2.1%	-11.8%	1.1%	-1.1%	-1.7%	0.0%	9.7%	1.4%	0.0%	0.3%
2023-24 AUGUST ESTIMATE	109,386	8,836	118,222	43,003	1,721	174,917	2,782	2,367	50	343,062
2023-24 NEW ESTIMATE	110,915	7,797	118,712	42,330	1,686	174,919	3,122	2,352	50	343,171
# DIFFERENCE	1,529	(1,039)	490	(673)	(35)	2	340	(15)	0	109
% DIFFERENCE	1.4%	-11.8%	0.4%	-1.6%	-2.0%	0.0%	12.2%	-0.6%	0.0%	0.0%
2024-25 AUGUST ESTIMATE	109,700	8,899	118,599	44,222	1,769	174,908	2,920	2,624	50	345,092
2024-25 NEW ESTIMATE	110,178	7,852	118,030	43,363	1,732	174,909	3,325	2,516	50	343,925
# DIFFERENCE	478	(1,047)	(569)	(859)	(37)	2	405	(108)	0	(1,167)
% DIFFERENCE	0.4%	-11.8%	-0.5%	-1.9%	-2.1%	0.0%	13.9%	-4.1%	0.0%	-0.3%
2025-26 AUGUST ESTIMATE	110,833	9,159	119,992	45,408	1,826	174,899	3,027	2,922	50	348,124
2025-26 NEW ESTIMATE	111,719	8,082	119,801	44,472	1,788	174,900	3,513	2,635	50	347,159
# DIFFERENCE	886	(1,077)	(191)	(936)	(38)	1	486	(287)	0	(965)
% DIFFERENCE	0.8%	-11.8%	-0.2%	-2.1%	-2.1%	0.0%	16.1%	-9.8%	0.0%	-0.3%