

Education Estimating Conference on Student Financial Aid

EXECUTIVE SUMMARY

August 1, 2018

The Student Financial Aid Estimating Conference met on August 1, 2018, to review FY 2017-18 projected actual awards and to adopt new estimates for FY 2018-19 through FY 2023-24. The new estimates described below are compared to the Post-Session estimates, which incorporated the law changes and appropriations made during the 2018 Regular Session, and were also approved at this conference. A comparison of the Post-Session estimates to the December forecast is available at this link:

<http://edr.state.fl.us/Content/conferences/financialaidimpact/2018Post-SessionEstimates.pdf>

Bright Futures Scholarships: The projected actual awards for FY 2017-18 were **94,124**, an increase of 487 awards (0.5%) over the Post-Session estimate. In addition, the Conference adopted an estimate of **3,119** awards for early summer enrollments of recent high school graduates who are initially eligible for an award in the 2018-19 academic year and enrolled early in the 2018 summer term. The projected numbers may change as summer term awards are finalized. For FY 2018-19, the Conference adopted **96,260** total awards, an increase of 471 awards (0.5%) over the Post-Session estimate, due in large part to an expected increase in the number of high school standard graduates. In addition, the Conference adopted an estimate of **6,979** early summer enrollments for the 2019 summer term. For FY 2019-20, the Conference adopted **99,003** total awards, as well as a total of **6,865** early summer enrollments for the 2020 summer term.

Effective Access to Student Education (EASE) Grants: There were **37,899** projected awards for FY 2017-18, a decrease of 31 awards (0.1%) below the Post-Session estimate. For each year of the forecast, the Conference used three-year average annual growth rates for each institution with adjustments made for institutions with unique enrollment patterns. The Conference adopted **39,173** awards for FY 2018-19, an increase of 83 awards (0.2%) over the Post-Session estimate. For FY 2019-20, the Conference adopted **39,754** awards, an increase of 299 awards (0.8%) over the Post-Session estimate.

Access to Better Learning and Education Grants (ABLE): There were **2,733** total projected awards for FY 2017-18, an increase of 80 awards (3.0%) over the Post-Session estimate. The Conference adopted **1,960** awards for FY 2018-19, an increase of 149 awards (8.2%) over the Post-Session estimate. For FY 2019-20, the Conference adopted **1,948** awards, an increase of 160 awards (8.9%) over the Post-Session estimate. The increases to the estimates for FY 2018-19 and FY 2019-20 are primarily related to the addition of one new eligible institution.

Florida Student Assistance Grants (FSAG): There were a projected **194,867** total awards in FY 2017-18. Although this was a decrease of 39,957 awards from the Post-Session estimate, an additional 72,359 awards were provided than in the previous year. For each year of the forecast, the Conference assumed an increase in total expenditures equivalent to Florida population growth and a redistribution of funds among the four programs to fund additional otherwise eligible students. These assumptions resulted in estimated awards of **195,295** for FY 2018-19 and **198,346** for FY 2019-20.

Children/Spouses of Deceased/Disabled Veterans (CSDDV): For FY 2017-18, there were **1,427** projected actual awards, a decrease of 12 awards (0.8%) from the Post-Session estimate. For FY 2018-19, the Conference adopted **1,538** awards, a decrease of 60 awards (3.8%) from the Post-Session estimate. The reduction to the estimate is related to a change in the veteran certification process that affected initial awards for FY 2018-19 but is expected to be resolved by the 2019-20 fiscal year. For FY 2019-20, the Conference adopted **1,693** projected awards, a decrease of 54 awards (3.1%) from the Post-Session estimate. This reduction is a spillover effect from the lower initial awards forecast in FY 2018-19, which resulted in a lower number of renewal awards in 2019-20. The estimated number of initial awards for FY 2019-20 matched the Post-Session estimate at 755 awards.

Benacquisto Scholarship Program: There were 928 projected awards for FY 2017-18, an increase of 9 awards (1.0%) over the Post-Session estimate. For each year of the forecast, the Conference maintained the previous

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estimates for the number of initial awards for Florida residents and averaged the two forecasts for renewal awards for Florida residents due to uncertainty regarding fifth year renewal rates. For nonresident students, the higher forecast was adopted to account for increased interest in the program by out-of-state students. These assumptions resulted in **1,133** projected awards for FY 2018-19 (increase of 30 awards or 2.7%) and **1,314** projected awards for FY 2019-20 (increase of 84 awards or 6.8%).

Florida Farmworker Scholarship Program: The Conference maintained the Post-Session estimates for this new program, which assumed the maximum allowable 50 awards would be awarded each year of the forecast.

The adopted estimates for each program are shown in the table below. Across all programs, including the Bright Futures early summer enrollments, the Conference anticipates **342,387** awards in FY 2018-19 and **348,973** awards in FY 2019-20.

NUMBER OF AWARDS	Bright Futures (BF)	BF Early Summer Enrollments	EASE	ABLE	FSAG	CSDDV	Benacquisto Scholarship	Farmworker Scholarship
2017-18 POST SESSION	93,637	-	37,930	2,653	234,824	1,439	919	N/A
2017-18 NEW ESTIMATE	94,124	3,119	37,899	2,733	194,867	1,427	928	N/A
# DIFFERENCE	487	3,119	(31)	80	(39,957)	(12)	9	N/A
2018-19 POST SESSION	95,789	-	39,090	1,811	236,724	1,598	1,103	50
2018-19 NEW ESTIMATE	96,260	6,979	39,173	1,960	195,295	1,538	1,133	50
# DIFFERENCE	471	6,979	83	149	(41,429)	(60)	30	-
2019-20 POST SESSION	98,213	-	39,455	1,788	236,443	1,747	1,230	50
2019-20 NEW ESTIMATE	99,003	6,865	39,754	1,948	198,346	1,693	1,314	50
# DIFFERENCE	790	6,865	299	160	(38,097)	(54)	84	-
2020-21 POST SESSION	100,928	-	40,085	1,779	242,983	1,887	1,359	50
2020-21 NEW ESTIMATE	101,802	6,885	40,344	1,958	201,351	1,837	1,500	50
# DIFFERENCE	874	6,885	259	179	(41,632)	(50)	141	-
2021-22 POST SESSION	102,167	-	40,718	1,779	245,577	2,024	1,439	50
2021-22 NEW ESTIMATE	102,271	6,983	41,002	1,957	204,349	1,976	1,657	50
# DIFFERENCE	104	6,983	284	178	(41,228)	(48)	218	-
2022-23 POST SESSION	103,173	-	41,502	1,786	248,504	2,157	1,446	50
2022-23 NEW ESTIMATE	102,945	7,084	41,867	1,957	207,298	2,110	1,785	50
# DIFFERENCE	(228)	7,084	365	171	(41,206)	(47)	339	-
2023-24 POST SESSION		-						
2023-24 NEW ESTIMATE	102,672	7,424	42,921	1,964	210,192	2,241	1,905	50