

# Education Estimating Conference on Student Financial Aid

## EXECUTIVE SUMMARY

### November 12, 2014

The Student Financial Aid (SFA) Estimating Conference met on November 12, 2014, to review student financial aid program final awards and expenditures for FY 2013-14 and to adopt revised estimates for FY 2014-15 and FY 2015-16.

For the Florida Bright Futures Scholarship Program, the FY 2014-15 consensus estimate for total awards is 131,027—an increase of 3,454 awards (2.7%) from the March 2014 estimate of 127,573 awards. This increase is primarily related to a higher estimate for initial awards (24,000 in the November estimate compared to 21,340 in the March estimate). The FY 2015-16 consensus estimate for total awards is 114,993—an increase of 4,856 awards (4.4%) from the previous forecast of 110,137 awards. FY 2014-15 is the third and final year of the implementation of increased test score requirements for students to qualify for Bright Futures Scholarships.

Estimates of student counts for FY 2014-15 and FY 2015-16 were also adopted for the William L. Boyd, IV, Florida Resident Access Grant (FRAG) program, the Access to Better Learning and Education (ABLE) program, the various Florida Student Assistance Grant (FSAG) programs, the Children and Spouses of Deceased or Disabled Veterans (CSDDV) program, and the new Florida National Merit Scholars Incentive Program. The adopted student counts are shown on the *Consensus Summary*. For the CSDDV program, the Conference agreed to include late applicants in the estimate of eligible students, as recommended by OSFA. For the Merit Scholars Incentive Program, the adopted student counts reflect the current implementation of the program. More details for each program can be found in the *Consensus Detail* and the handouts provided by OSFA.

Across all programs, the Conference anticipates 300,106 awards in FY 2014-15 and 372,545 potential awards in FY 2015-16.

#### CONSENSUS SUMMARY - STUDENT FINANCIAL AID PROGRAMS NOVEMBER 12, 2014 CONFERENCE

Program	2013-14	2014-2015		2015-2016	
	Actual Awards	PREV EST <sup>(1)</sup>	NOV EST	PREV EST <sup>(1)</sup>	NOV EST
1 Florida Bright Futures Scholarship Program	153,800	127,573	131,027	110,137	114,993
		\$264.1 Awards \$2.1 Reserve \$266.2 Total	\$266.1 Awards \$2.1 Reserve \$268.3 Total	\$232.2 Awards \$1.9 Reserve \$234.1 Total	\$240.8 Awards \$1.9 Reserve \$242.7 Total
	COST (millions)/ Bright Futures <sup>(2)</sup>	\$303.4			
2 William L. Boyd, IV, Florida Resident Access Grant	36,522	37,453	37,252	N/A	37,453
3 Access to Better Learning and Education	3,697	3,793	3,793	N/A	3,793
4 Florida Student Assistance Grants <sup>(3)</sup>	119,992	214,802	127,040	N/A	214,802
5 Children/Spouses of Deceased or Disabled Veterans	762	863	799	N/A	916
6 Florida National Merit Scholars Incentive Program	N/A	183	195	396	588
<b>TOTALS</b>	<b>314,773</b>	<b>384,667</b>	<b>300,106</b>		<b>372,545</b>

(1) Reflects the July 2014 Impact Conference results for the Florida National Merit Scholar Incentive Program. Reflects the March 2014 Estimating Conference results for all other programs.

(2) Reserve is for dropped hours to be refunded 30 days after the end of the term.

(3) The 2015-16 estimate includes "Otherwise Eligible" students.

**CONSENSUS SUMMARY - STUDENT FINANCIAL AID PROGRAMS - NOVEMBER 12, 2014**

REVISED 1-29-15

Estimates for FY 2014-15 and FY 2015-16

		2013-14 Actual		2014-2015 Estimate			2015-2016 Estimate										
		End of Year Student Count	End of Year Expenditures	PREVIOUS ESTIMATE <sup>(1)</sup>		2014-15 GAA <sup>(2)</sup>	NEW CONSENSUS ESTIMATES - NOV 2014				PREVIOUS ESTIMATE <sup>(1)</sup>		NEW CONSENSUS ESTIMATES - NOV 2014				
				Student Count	Projected Expenditures <sup>(3)</sup>		Appropriated Funds	Consensus Student Count	Projected Expenditures <sup>(3)</sup>	Student Count over/under Previous Estimate	Expenditures over/under Previous Estimate	Projected Expenditures over/under 2014-15 GAA	Student Count	Projected Expenditures <sup>(3)</sup>	Consensus Student Count	Projected Expenditures <sup>(3)(5)</sup>	Student Count over/under Previous Estimate
1	Florida Bright Futures Scholarship Program	153,800	\$303.4	127,573	\$264.1 Awards \$2.1 Reserve \$266.2 Total	\$266.2	131,027	\$266.1 Awards \$2.1 Reserve \$268.3 Total	3,454	\$2.0	\$2.0	110,137	\$232.2 Awards \$1.9 Reserve \$234.1 Total	114,993	\$240.8 Awards \$1.9 Reserve \$242.7 Total	4,856	\$8.6
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)	36,522	\$89.5	37,453	\$93.6	\$112.4	37,252	\$111.8	(201)	\$18.2	(\$0.6)	N/A		37,453	\$112.4	N/A	N/A
3	Access to Better Learning and Education (ABLE)	3,697	\$3.2	3,793	\$4.4	\$5.7	3,793	\$5.7	-	\$1.3	\$0.0	N/A		3,793	\$5.7	N/A	N/A
4	Florida Student Assistance Grants (FSAG)																
5	Public	89,533	\$103.0	162,304	\$178.2	\$114.5	95,798	\$114.5	(66,506)	(\$63.7)	\$0.0	N/A		162,304	\$114.5	N/A	N/A
6	Private	15,807	\$16.6	27,430	\$28.7	\$18.4	15,687	\$18.4	(11,743)	(\$10.3)	\$0.0	N/A		27,430	\$18.4	N/A	N/A
7	Postsecondary	10,788	\$11.5	17,776	\$20.4	\$12.9	11,406	\$12.9	(6,370)	(\$7.5)	\$0.0	N/A		17,776	\$12.9	N/A	N/A
8	Career Education	3,864	\$2.2	7,292	\$3.9	\$2.5	4,149	\$2.5	(3,143)	(\$1.4)	\$0.0	N/A		7,292	\$2.5	N/A	N/A
9	FSAG Totals	119,992	\$133.2	214,802	\$231.2	\$148.3	127,040	\$148.3	(87,762)	(\$82.9)	\$0.0	N/A		214,802	\$148.3	N/A	N/A
10	Children/Spouses of Deceased or Disabled Veterans	762	\$2.9	863	\$3.2	\$3.1	799	\$3.1	(64)	(\$0.1)	\$0.0	N/A		916	\$3.6	N/A	N/A
11	Florida National Merit Scholars Incentive Program <sup>(4)</sup>	N/A	N/A	183	\$2.9	\$4.9	195	\$3.2	N/A	N/A	(\$1.7)	396	\$6.8	588	\$9.9	192	\$3.1
12	<b>TOTALS</b>	<b>314,773</b>	<b>\$532.2</b>	<b>384,484</b>	<b>\$598.7</b>	<b>\$540.6</b>	<b>300,106</b>	<b>\$540.4</b>	<b>(14,667)</b>	<b>\$8.2</b>	<b>(\$0.2)</b>			<b>372,545</b>	<b>\$522.6</b>		

(1) Reflects the July 2014 Impact Conference results for the Florida National Merit Scholar Incentive Program. Reflects the March 2014 Estimating Conference results for all other programs.

(2) The funds for the Merit Scholars Incentive Program include \$2.9 million GR provided in the GAA as well as \$2.0 million from the Educational Enhancement Trust Fund provided in budget amendment EOG # 0139 approved by the Legislative Budget Commission in September 2014.

(3) Expenditure data is provided by the Office of Student Financial Assistance for information only based on student count consensus numbers adopted by the Conference for the FRAG, ABLE, FSAG, CSDDV, and Merit Incentive programs. For **Bright Futures**, the Conference consenses on student counts as well as expenditures.

(4) The November 2014 Consensus Estimates for the Florida National Merit Scholars Incentive Program reflect the current implementation of the program. Based on the assumptions used in the July 2014 Impact Conference, the estimated awards and expenditures would be as follows: 2014-15 = 143 awards, \$2.3 million; 2015-16 = 358 awards, \$5.9 million.

(5) The projected expenditures amount for the Florida National Merit Scholars Incentive Program was corrected on 1-29-15 to match the Consensus Detail document.

Florida Bright Futures Scholarship Program

		Actual FY 2013-14			2014-15 GAA	Pre-2014 Cohort Renewals Estimate	2014 & Later Cohorts Estimate	November 12, 2014 CONSENSUS Estimate								
DIVISION BY AWARD		# Awards	COST \$	Hours	\$ / Hour	Hours	Hours	FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18		
Universities								# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	
1	Academic Scholar	39,713	106.0	25.9	103	25.9	26.2	39,939	106.9	40,333	108.2	40,475	108.9	40,366	108.9	
2	*Top Scholar (stipend only)	247	0.3	27.0	44	27.0	27.7	251	0.3	260	0.3	265	0.3	268	0.3	
3	Medallion Scholar	87,248	162.5	24.2	77	24.2	25.0	71,697	134.3	61,331	115.5	51,131	96.9	42,965	82.7	
4	Gold Seal Vocational Scholar	662	0.9	19.1	48	19.1	19.1	427	0.4	251	0.2	204	0.2	196	0.2	
5	<b>Total</b>	<b>127,623</b>	<b>\$ 269.7</b>					<b>112,063</b>	<b>\$ 241.9</b>	<b>101,915</b>	<b>\$ 224.2</b>	<b>91,810</b>	<b>\$ 206.3</b>	<b>83,527</b>	<b>\$ 192.1</b>	
6	<b>Colleges LOWER</b>															
7	Academic Scholar	1,691	2.4	21.9	63	21.9	22.3	1,682	2.3	1,481	2.1	1,338	1.9	1,286	1.8	
8	*Top Scholar (stipend only)	6	0.0	23.3	44	23.3	24.0	4	0.0	4	0.0	4	0.0	4	0.0	
9	Medallion Scholar	21,936	28.9	20.9	63	20.9	21.7	14,543	19.3	8,771	11.7	5,800	7.8	4,691	6.4	
10	Gold Seal Vocational Scholar	1,019	0.9	17.9	48	17.9	19.0	1,168	1.0	1,257	1.1	1,298	1.2	1,300	1.2	
11	<b>Total</b>	<b>24,646</b>	<b>\$ 32.1</b>					<b>17,393</b>	<b>\$ 22.7</b>	<b>11,509</b>	<b>\$ 15.0</b>	<b>8,436</b>	<b>\$ 10.9</b>	<b>7,277</b>	<b>\$ 9.4</b>	
12	<b>Colleges UPPER</b>															
13	Academic Scholar	91	0.1	19.0	71	19.0	19.6	92	0.1	91	0.1	91	0.1	97	0.1	
14	*Top Scholar (stipend only)	1	0.0	20.0	44	20.0	18.0	-	-	-	-	-	-	-	-	
15	Medallion Scholar	1,405	1.4	18.9	53	18.9	19.2	1,450	1.5	1,462	1.5	1,268	1.3	926	0.9	
16	Gold Seal Vocational Scholar	35	0.0	13.9	48	13.9	16.0	29	0.0	16	0.0	7	0.0	-	-	
17	<b>Total</b>	<b>1,531</b>	<b>\$ 1.6</b>					<b>1,571</b>	<b>\$ 1.6</b>	<b>1,569</b>	<b>\$ 1.6</b>	<b>1,366</b>	<b>\$ 1.4</b>	<b>1,023</b>	<b>\$ 1.1</b>	
18	<b>TOTAL COSTS, ALL LEVELS</b>															
19	Academic Scholar	41,495	108.5					41,713	109.4	41,905	110.4	41,904	110.9	41,749	110.9	
20	*Top Scholar (stipend only)	254	0.3					255	0.3	264	0.3	269	0.3	272	0.3	
21	Medallion Scholar	110,589	192.8					87,690	155.0	71,564	128.7	58,199	106.0	48,582	90.1	
22	Gold Seal Vocational Scholar	1,716	1.8					1,624	1.5	1,524	1.4	1,509	1.4	1,496	1.4	
23	<b>GRAND Total</b>	<b>153,800</b>	<b>\$ 303.4</b>					<b>131,027</b>	<b>\$ 266.1</b>	<b>114,993</b>	<b>\$ 240.8</b>	<b>101,612</b>	<b>\$ 218.6</b>	<b>91,827</b>	<b>\$ 202.6</b>	
24	Reserve for Dropped Hours to be Refunded								\$ 2.1		\$ 1.9		\$ 1.7		\$ 1.6	
25	Total Cost + Reserve								\$ 268.3		\$ 242.7		\$ 220.4		\$ 204.3	
26	2014-15 Appropriation	\$ 309.4							\$ 266.2							
27	Difference	\$ 6.0							\$ (2.1)							

28	Change / Previous Consensus Estimate (Mar 2014).	(360)	\$ (3.5)					3,454	\$ 2.1	4,856	\$ 8.6	6,267	\$ 14.9	8,246	\$ 22.2
29															
30	Change / Prior Year:	(9,180)	\$ (8.7)					(22,773)	\$ (37.3)	(16,034)	\$ (25.3)	(13,381)	\$ (22.2)	(9,785)	\$ (16.0)

Bright Futures Initial Awards Estimate									
	Actual 12-13 HS Grads			Est HS Grads FY 13-14	Est HS Grads FY 14-15	Est HS Grads FY 15-16	Est HS Grads FY 16-17		
32	All Graduates (YR Prior to BF FY)	189,493		190,034	194,566	192,857	196,256		
33	Percent Standard Graduates of Total	92.8%		94.8%	93.5%	93.5%	93.5%		
34	Standard Public HS+Nonpublic Grads**	175,904		180,129	181,897	180,299	183,476	-0.9%	1.8%
35	Bright Futures Initials	41,142		24,000	24,236	24,022	24,431	-0.9%	1.7%
36	Percent Initials/Total Grads	21.7%		12.6%	12.5%	12.5%	12.4%		
37	Percent Initials/Standard Grads	23.4%		13.3%	13.3%	13.3%	13.3%		

\*\*Standard Grads for private schools is not known. Assumes all grads are standard.

Minimum Required Test Scores										
Award	Score by SAT-ACT									
41	FAS	1280 / 28			1290 / 29		1290 / 29		1290 / 29	1290 / 29
42	FMS	1020 / 22			1170 / 26		1170 / 26		1170 / 26	1170 / 26

	A	B	C	D	E	F	G
1		2011-12	2012-13	2013-14	2014-15		2015-16
2	Maximum Awards	\$2,149 / \$803	\$2,150 / \$1,476	\$2,500 / \$2,071	\$3,000		
3	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	Projected End of Year (EOY) Student Counts	Projected Expenditures	
4	ADVENTIST UNIVERSITY OF HEALTH SCIENCES	443	415	398	431	\$ 1,293,000	
5	AVE MARIA UNIVERSITY	210	289	314	384	\$ 1,152,000	
6	BARRY UNIVERSITY	2,150	2,038	1,864	1,715	\$ 5,145,000	
7	BEACON COLLEGE	21	34	33	53	\$ 159,000	
8	BETHUNE-COOKMAN UNIVERSITY	1,816	1,853	2,023	2,058	\$ 6,174,000	
9	CLEARWATER CHRISTIAN COLLEGE	219	211	229	193	\$ 579,000	
10	ECKERD COLLEGE	570	548	462	490	\$ 1,470,000	
11	EDWARD WATERS COLLEGE **	467	528	525	575	\$ 1,725,000	
12	EMBRY RIDDLE AERONAUTICAL UNIVERSITY **	711	708	737	770	\$ 2,310,000	
13	EVERGLADES UNIVERSITY	315	356	340	399	\$ 1,197,000	
14	FLAGLER COLLEGE	1,991	1,912	1,880	1,788	\$ 5,364,000	
15	FLORIDA COLLEGE	130	125	132	137	\$ 411,000	
16	FLORIDA INSTITUTE OF TECHNOLOGY	946	995	1,114	1,125	\$ 3,375,000	
17	FLORIDA MEMORIAL UNIVERSITY	850	805	828	858	\$ 2,574,000	
18	FLORIDA SOUTHERN COLLEGE	1,164	1,148	1,223	1,247	\$ 3,741,000	
19	HODGES UNIVERSITY	1,284	1,217	1,062	930	\$ 2,790,000	
20	JACKSONVILLE UNIVERSITY	1,112	1,065	1,124	1,269	\$ 3,807,000	
21	KEISER UNIVERSITY*	3,635	3,828	4,031	4,577	\$ 13,731,000	
22	LYNN UNIVERSITY	349	326	372	447	\$ 1,341,000	
23	NOVA-SOUTHEASTERN UNIVERSITY	3,146	2,743	2,590	2,371	\$ 7,113,000	
24	PALM BEACH ATLANTIC UNIVERSITY	1,218	1,180	1,300	1,351	\$ 4,053,000	
25	RINGLING COLLEGE OF ART & DESIGN	524	463	428	356	\$ 1,068,000	
26	ROLLINS COLLEGE	1,247	1,279	1,304	1,334	\$ 4,002,000	
27	SOUTHEASTERN UNIVERSITY	1,095	1,068	1,307	1,482	\$ 4,446,000	
28	ST. LEO UNIVERSITY	2,717	2,712	2,566	2,693	\$ 8,079,000	
29	ST. THOMAS UNIVERSITY	676	640	562	508	\$ 1,524,000	
30	STETSON UNIVERSITY	1,567	1,608	1,678	1,704	\$ 5,112,000	
31	THE BAPTIST COLLEGE OF FLORIDA			58	57	\$ 171,000	
32	UNIVERSITY OF MIAMI	3,497	3,541	3,412	3,266	\$ 9,798,000	
33	UNIVERSITY OF TAMPA	1,501	1,438	1,499	1,482	\$ 4,446,000	
34	WARNER UNIVERSITY	610	715	762	837	\$ 2,511,000	
35	WEBBER INTERNATIONAL UNIVERSITY	360	368	370	365	\$ 1,095,000	
36	<b>EOY FTE Totals</b>	<b>36,536</b>	<b>36,153</b>	<b>36,522</b>	<b>37,252</b>		
37	% Increase (-Decrease) in Annual FTE		-1.05%	1.02%	2.00%		
38							
39	FTE listed in the GAA / LBR	40,991	37,965	36,568	37,453		37,453
40	Appropriation / LBR	\$ 80,761,255	\$ 78,958,406	\$ 89,664,961		\$ 112,359,000	\$ 112,359,000
41	Actual Cost / Projected Cost	\$ 73,623,051	\$ 75,147,815	\$ 89,549,653		\$ 111,756,000	
42	Over or Under Appropriation	\$ 7,138,204	\$ 3,810,591	\$ 115,309		\$ 603,000	

\* Institution that received the lesser award amount 2011-12, 2012-13, and 2013-14.

\*\* Institution where the projected FTE for 2014-15 was adjusted due to a review of the historical End-Of-Year numbers.

	A	B	C	D	E	F
1		2011-12	2012-13	2013-14	2014-15	2015-16
2	Maximum Awards	\$803	\$803	\$1,161 (\$854)*	\$1,500	
3	Institution Name	EOY Students	EOY Students	EOY Students	Projected EOY Student	
4	Ai Miami Intntl Univ of Art and Design (1)	1,307	1,088	1,094	1,138	
5	Carlos Albizu University (2)	174	153	136	141	
6	Columbia College - Orlando (2)	508	547	531	552	
7	Florida National College (2)	174	218	281	292	
8	Johnson & Wales University (2)	447	451	422	439	
9	Johnson University (2)			135	140	
10	National Louis University - Tampa (2)	2	4	4	4	
11	Northwood University - West Palm Beach (2)	164	153	203	211	
12	Polytechnic University of Puerto Rico (2)	9	3	4	4	
13	South University - West Palm Beach (1)	1,009	1,011	1,060	1,103	
14	Springfield College (2)	130	159	188	196	
15	Trinity International University (2)	113	102	90	94	
16	Union Institute & University (2)	78	132	115	120	
17	Universidad Del Este (2)			239	249	
18	Universidad Del Turabo (2)			543	565	
19	Universidad Metropolitana (2)			60	62	
20	Students = Headcount	4,115	4,021	5,105	5,310	
21						
22	Students = FTE	2,928	2,858	3,697	3,793	
23	Percent FTE Student Growth	-28.1%	-2.4%	29.4%	2.6%	
24						
25	FTE listed in the GAA / LBR	3,013	2,877	2,789	3,793	3,793
26	Appropriation / LBR	\$ 2,419,439	\$ 2,310,231	\$ 3,239,567	\$ 5,689,500	\$ 5,689,500
27	Actual Cost / Projected Cost	\$ 2,350,889	\$ 2,294,693	\$ 3,157,047	\$ 5,689,500	
28	(Over)/Under Appropriation	\$ 68,550	\$ 15,538	\$ 82,521		

(1) = Florida For Profit Institutions (Eligible Year One)

(2) = Non-Florida Not For Profit Institutions

\* The per student award was prorated from \$1,161 to \$854.

	A	B	C	D	E	F	G	H	I	J
1		2013-14			Projected 2014-15				2015-16 LBR	
2		(\$2,610 Maximum Award)			(\$2,610 Maximum Award)					
3	<b>Institution/Sector Type</b>	<b>2013-14 End of Year Students</b>	<b>2013-14 End of Year Expenditures</b>	<b>% of Sector Cost to Total</b>	<b>Projected 2014-15 End of Year Students</b>	<b>% of Sector Students to Total</b>	<b>2014-15 Projected Costs</b>	<b>% of Sector Cost to Total</b>	<b>LBR Projected Number of Students (Includes Otherwise Eligibles)</b>	<b>LBR Projected Expenditures</b>
4	<b>Public</b>	89,533	\$ 102,958,417	77.3%	95,798	75.4%	\$ 114,525,243	77.2%	162,304	\$ 114,525,243
5	<i>State Appropriation Average Award</i>		\$ 1,150				\$ 1,195			\$ 706
6										
7	<b>Private</b>	15,807	\$ 16,552,154	12.4%	15,687	12.3%	\$ 18,439,527	12.4%	27,430	\$ 18,439,527
8	<i>State Appropriation Average Award</i>		\$ 1,047				\$ 1,175			\$ 672
9										
10	<b>Postsecondary</b>	10,788	\$ 11,476,794	8.6%	11,406	9.0%	\$ 12,881,651	8.7%	17,776	\$ 12,881,651
11	<i>State Appropriation Average Award</i>		\$ 1,064				\$ 1,129			\$ 725
12										
13	<b>Public - Career Education (CE)</b>	3,864	\$ 2,209,669	1.7%	4,149	3.3%	\$ 2,500,556	1.7%	7,292	\$ 2,500,556
14	<i>State Appropriation Average Award</i>		\$ 572				\$ 603			\$ 343
15										
16	<b>Totals</b>	<b>119,992</b>	<b>\$ 133,197,034</b>	<b>100.0%</b>	<b>127,040</b>	<b>100.0%</b>	<b>\$ 148,346,977</b>	<b>100.0%</b>	<b>214,802</b>	<b>\$ 148,346,977</b>
17	<i>State Average Award</i>		\$ 1,110				\$ 1,168			
18	<i>Total Average Award w/ CACG</i>		\$ 1,136							
19	<i>Otherwise Eligible (OE) Students</i>	92,266								
20	<b>Appropriation</b>		<b>\$ 133,596,977</b>				<b>\$ 148,346,977</b>			
21	<b>College Access Challenge Grant (CACG) *</b>		<b>\$ 990,273</b>				<b>\$ 356,128</b>			
22	<b>Grand Total</b>		<b>\$ 134,787,250</b>				<b>\$ 148,703,105</b>			<b>\$ 148,346,977</b>

\*Federal funds for 2008-09 through 2013-14

	A	B	C	D	E	F	G
1		<b>2013-14 Actual Disbursements</b>		<b>Projections for the 2014-15 FY</b>		<b>Projections for the 2015-16 FY</b>	
2		<b>Students</b>	<b>Expenditures</b>	<b>Students</b>	<b>Expenditures</b>	<b>Students</b>	<b>Expenditures</b>
3							
4	<b>Appropriation</b>		\$ 2,895,907		\$ 3,115,690		
5	<b>Average Award</b>		\$ 3,826		\$ 3,906		\$ 3,906
6							
7	<b>Renewals and Timely Initial Applicants</b>	<b>762</b>	<b>\$ 2,915,343</b>	<b>767</b>	<b>\$ 2,995,902</b>	<b>777</b>	<b>\$ 3,034,962</b>
8	<i>Over/Under Appropriation</i>		<i>\$ (19,436)</i>		<i>\$ 119,788</i>		
9							
10	<b>Additional Funding from Legal Settlement</b>			32	\$ 124,992	21	\$ 82,026
11	<b>Sub-Total</b>			<b>799</b>	<b>\$ 3,120,894</b>	<b>798</b>	<b>\$ 3,116,988</b>
12							
13	<b>Estimate Addition of Late Applicants</b>					118	\$ 460,908
14							
15	<b>Total</b>	<b>762</b>	<b>\$ 2,915,343</b>	<b>799</b>	<b>\$ 3,120,894</b>	<b>916</b>	<b>\$ 3,577,896</b>

- In 2010-11 Florida Statute provided CSDDV recipients to receive a cost up to full tuition and fees, including tuition differential at SUS.
- Projected average awards are based on rate of inflation of 2.1% for 2014-15 based on the Consumer Price Index and applied toward the average award of the prior year disbursement.
- The 2014-15 \$200,000 is a one time occurrence.
- The 2014-15 student count represents the number of actual 2014-15 'on-time' eligible students who are estimated to be disbursed based on 2013-14 actual numbers.
- The 2015-16 projections are based on a 5-year average of the percent of eligible students disbursed from 2009-10 through 2013-14.

Florida Department of Education  
 Office of Student Financial Assistance (OSFA)  
 Student Financial Aid Estimating Conference  
 November 12, 2014  
 Florida National Merit Scholar Incentive Program  
*(Inclusive of the Finalists)*

	A	B	C	D	E
1		<b>Projections for the 2014-15 FY</b>		<b>Projections for the 2015-16 FY</b>	
2		<b>Students</b>	<b>Expenditures</b>	<b>Students</b>	<b>Expenditures</b>
3					
4	<b>Appropriation *</b>		\$ 4,870,820		
5	<b>INITIAL STUDENTS</b>				
6	SUS Average COA for 2014 (as provided by the BOG) and adjusted by a CPI of 1.2% for 2015-16		\$ 21,041		\$ 21,293
7	Average National Corp. Award		\$ 1,628		\$ 1,628
8	Average Bright Futures Award		\$ 2,852		\$ 2,852
9	Average FIS Initial Award		\$ 16,561		\$ 16,813
10	Estimated Number of Fully Funded Students	195	\$ 3,229,307	403	\$ 6,775,653
11	<b>RENEWAL STUDENTS</b>				
12	SUS Average COA (as provided by the BOG)				\$ 21,293
13	Average National Corp. Award				\$ 1,314
14	Average Bright Futures Award				\$ 2,852
15	Average FIS Renewal Award				\$ 17,127
16	Estimated Number of Fully Funded Students			185	\$ 3,168,458
17	<b>TOTAL</b>				
18	<b>Estimated Number of Fully Funded Students</b>	<b>195</b>	<b>\$ 3,229,307</b>	<b>588</b>	<b>\$ 9,944,111</b>
19	<i>Increase in Cost from Prior Year</i>				\$ 6,714,804
20					
21	<i>Over or Under Appropriation</i>		\$ 1,641,513		
22					
23	Average Award		\$ 16,561		\$ 16,912

NOTE: Proration is allowed if appropriation is not sufficient to fund all eligible students.

\* The original appropriation was adjusted by the Legislative Budget Committee to include an additional \$2 million.

# **Education Estimating Conference on Student Financial Aid**

November 12, 2014

Florida Bright Futures Scholarship Program

Forecast by the Office of Economic and Demographic Research



# Florida Bright Futures Scholarship Program

## Compare March 5, 2014 Consensus Estimate to 2013-14 Actual Awards and Disbursements

\*Top Scholars number also in FAS

DIVISION BY AWARD		March 5, 2014 ESTIMATE			ACTUAL			CHANGE from ESTIMATE		
		FY2013-2014			FY2013-2014			FY2013-2014		
		# Awards	COST \$	Hours	# Awards	COST \$	Hours	# Awards	COST \$	Hours
<b>Universities</b>										
1	Academic Scholar	39,894	107.2	26.1	39,713	106.0	25.9	(181)	(1.3)	-0.2
2	*Top Scholar (stipend only)	250	0.3	27.7	247	0.3	27.0	(3)	(0.0)	-0.7
3	Medallion Scholar	87,428	164.3	24.4	87,248	162.5	24.2	(180)	(1.7)	-0.2
4	Gold Seal Vocational Scholar	648	0.9	19.1	662	0.9	19.1	14	0.0	0.0
5	<b>Total</b>	<b>127,970</b>	<b>272.7</b>		<b>127,623</b>	<b>269.7</b>		<b>(347)</b>	<b>(3.0)</b>	
<b>Colleges LOWER</b>										
6	Academic Scholar	1,668	2.3	22.3	1,691	2.4	21.9	23	0.1	-0.4
8	*Top Scholar (stipend only)	5	0.0	24.0	6	0.0	23.3	1	0.0	-0.7
9	Medallion Scholar	22,011	29.3	21.1	21,936	28.9	20.9	(75)	(0.4)	-0.2
10	Gold Seal Vocational Scholar	1,000	1.0	19.0	1,019	0.9	17.9	19	(0.1)	-1.1
11	<b>Total</b>	<b>24,679</b>	<b>32.6</b>		<b>24,646</b>	<b>32.1</b>		<b>(33)</b>	<b>(0.5)</b>	
<b>Colleges UPPER</b>										
13	Academic Scholar	86	0.1	19.7	91	0.1	19.0	5	0.0	-0.7
14	*Top Scholar (stipend only)	1	0.0	18.0	1	0.0	20.0	-	0.0	2.0
15	Medallion Scholar	1,396	1.5	19.6	1,405	1.4	18.9	9	(0.0)	-0.7
16	Gold Seal Vocational Scholar	29	0.0	16.0	35	0.0	13.9	6	0.0	-2.1
17	<b>Total</b>	<b>1,511</b>	<b>1.6</b>		<b>1,531</b>	<b>1.6</b>		<b>20</b>	<b>(0.0)</b>	
<b>TOTAL COSTS, ALL LEVELS</b>										
19	Academic Scholar	41,648	109.7		41,495	108.5		(153)	(1.2)	
20	*Top Scholar (stipend only)	256	0.3		254	0.3		(2)	(0.0)	
21	Medallion Scholar	110,835	195.0		110,589	192.8		(246)	(2.2)	
22	Gold Seal Vocational Scholar	1,677	2.0		1,716	1.8		39	(0.1)	
23	<b>GRAND Total</b>	<b>154,160</b>	<b>306.9</b>		<b>153,800</b>	<b>303.4</b>		<b>(360)</b>	<b>(3.5)</b>	
24	Appropriation		\$ 309.4			\$ 309.4		\$ -		
25	Remaining Funds		\$ 2.5			\$ 6.0		\$ 3.5		

### Bright Futures Initial Awards Estimate

	Est HS Grads FY 12-13	
29	All Graduates (YR Prior to BF FY)	191,714
30	Percent Standard Graduates	92.8%
31	Standard Public HS+Nonpublic Grads**	177,947
32	Bright Futures Initials	41,107
33	Percent Initials/Total Grads	21.4%
34	Percent Initials/Standard Grads	23.1%

	Actual FY 12-13 HS Grads	
29	All Graduates (YR Prior to BF FY)	189,493
30	Percent Standard Graduates	92.8%
31	Standard Public HS+Nonpublic Grads**	175,904
32	Bright Futures Initials	41,142
33	Percent Initials/Total Grads	21.7%
34	Percent Initials/Standard Grads	23.4%

35 \*\*Standard Grads for private schools is not known. Assumes all grads are standard.

**Florida Bright Futures Scholarship Program**  
**November 12, 2014 EDR Estimate**

		Actual FY 2013-14			2014-15 GAA \$/ Hour	Pre-2014 Cohort Renewals Estimate	2014 & Later Cohorts Estimate	November 12, 2014 EDR Estimate							
DIVISION BY AWARD		# Awards	COST \$	Hours				FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18	
Universities					Hours	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	
1	Academic Scholar	39,713	106.0	25.9	103	25.9	26.2	39,939	106.9	40,333	108.2	40,475	108.9	40,366	108.9
2	*Top Scholar (stipend only)	247	0.3	27.0	44	27.0	27.7	251	0.3	260	0.3	265	0.3	268	0.3
3	Medallion Scholar	87,248	162.5	24.2	77	24.2	25.0	71,697	134.3	61,331	115.5	51,131	96.9	42,965	82.7
4	Gold Seal Vocational Scholar	662	0.9	19.1	48	19.1	19.1	427	0.4	251	0.2	204	0.2	196	0.2
5	<b>Total</b>	<b>127,623</b>	<b>\$ 269.7</b>					<b>112,063</b>	<b>\$ 241.9</b>	<b>101,915</b>	<b>\$ 224.2</b>	<b>91,810</b>	<b>\$ 206.3</b>	<b>83,527</b>	<b>\$ 192.1</b>
<b>Colleges LOWER</b>															
7	Academic Scholar	1,691	2.4	21.9	63	21.9	22.3	1,682	2.3	1,481	2.1	1,338	1.9	1,286	1.8
8	*Top Scholar (stipend only)	6	0.0	23.3	44	23.3	24.0	4	0.0	4	0.0	4	0.0	4	0.0
9	Medallion Scholar	21,936	28.9	20.9	63	20.9	21.7	14,543	19.3	8,771	11.7	5,800	7.8	4,691	6.4
10	Gold Seal Vocational Scholar	1,019	0.9	17.9	48	17.9	19.0	1,168	1.0	1,257	1.1	1,298	1.2	1,300	1.2
11	<b>Total</b>	<b>24,646</b>	<b>\$ 32.1</b>					<b>17,393</b>	<b>\$ 22.7</b>	<b>11,509</b>	<b>\$ 15.0</b>	<b>8,436</b>	<b>\$ 10.9</b>	<b>7,277</b>	<b>\$ 9.4</b>
<b>Colleges UPPER</b>															
13	Academic Scholar	91	0.1	19.0	71	19.0	19.6	92	0.1	91	0.1	91	0.1	97	0.1
14	*Top Scholar (stipend only)	1	0.0	20.0	44	20.0	18.0	-	-	-	-	-	-	-	-
15	Medallion Scholar	1,405	1.4	18.9	53	18.9	19.2	1,450	1.5	1,462	1.5	1,268	1.3	926	0.9
16	Gold Seal Vocational Scholar	35	0.0	13.9	48	13.9	16.0	29	0.0	16	0.0	7	0.0	-	-
17	<b>Total</b>	<b>1,531</b>	<b>\$ 1.6</b>					<b>1,571</b>	<b>\$ 1.6</b>	<b>1,569</b>	<b>\$ 1.6</b>	<b>1,366</b>	<b>\$ 1.4</b>	<b>1,023</b>	<b>\$ 1.1</b>
<b>TOTAL COSTS, ALL LEVELS</b>															
19	Academic Scholar	41,495	108.5					41,713	109.4	41,905	110.4	41,904	110.9	41,749	110.9
20	*Top Scholar (stipend only)	254	0.3					255	0.3	264	0.3	269	0.3	272	0.3
21	Medallion Scholar	110,589	192.8					87,690	155.0	71,564	128.7	58,199	106.0	48,582	90.1
22	Gold Seal Vocational Scholar	1,716	1.8					1,624	1.5	1,524	1.4	1,509	1.4	1,496	1.4
23	<b>GRAND Total</b>	<b>153,800</b>	<b>\$ 303.4</b>					<b>131,027</b>	<b>\$ 266.1</b>	<b>114,993</b>	<b>\$ 240.8</b>	<b>101,612</b>	<b>\$ 218.6</b>	<b>91,827</b>	<b>\$ 202.6</b>
24	Dropped Hours Refunded 30 Days After Term								\$ 2.1		\$ 1.9		\$ 1.7		\$ 1.6
25	Total Appropriation Needed								\$ 268.3		\$ 242.7		\$ 220.4		\$ 204.3
26	Actual Appropriation	\$ 309.4							\$ 266.2						
27	Remaining Funds/ (Deficit)	\$ 6.0							\$ (2.1)						

28	<b>Change / Previous Consensus Estimate (Mar 2014).</b>	(360)	\$ (3.5)					3,454	\$ 2.1	4,856	\$ 8.6	6,267	\$ 14.9	8,246	\$ 22.2
30	<b>Change / Prior Year:</b>	(9,180)	\$ (8.7)					(22,773)	\$ (37.3)	(16,034)	\$ (25.3)	(13,381)	\$ (22.2)	(9,785)	\$ (16.0)

<b>Bright Futures Initial Awards Estimate</b>		Actual 12-13 HS Grads	Est HS Grads FY 13-14	Est HS Grads FY 14-15	Est HS Grads FY 15-16	Est HS Grads FY 16-17
33	All Graduates (YR Prior to BF FY)	189,493	190,034	194,566	192,857	196,256
34	Percent Standard Graduates of Total	92.8%	94.8%	93.5%	93.5%	93.5%
35	Standard Public HS+Nonpublic Grads**	175,904	180,129	181,897	180,299	183,476
36	Bright Futures Initials	41,142	24,000	24,236	24,022	24,431
37	Percent Initials/Total Grads	21.7%	12.6%	12.5%	12.5%	12.4%
38	Percent Initials/Standard Grads	23.4%	13.3%	13.3%	13.3%	13.3%

\*\*Standard Grads for private schools is not known. Assumes all grads are standard.

<b>Minimum Required Test Scores</b>		Score by SAT-ACT					
Award							
41	FAS	1280 / 28		1290 / 29	1290 / 29	1290 / 29	1290 / 29
42	FMS	1020 / 22		1170 / 26	1170 / 26	1170 / 26	1170 / 26

**Florida Bright Futures Scholarship Program**  
**Compare November 12, 2014 EDR Estimate to March 5, 2014 Consensus Estimate**

		<b>NOV 2014 EDR ESTIMATE minus MAR 2014 CONSENSUS</b>									
DIVISION BY AWARD		Estimate	Estimate	FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18	
		Hours for Pre-2014 Cohort Renewals	Hours for 2014 Cohorts & Later	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
<b>Universities</b>											
	Academic Scholar	(0.3)	-	1,891	4.2	3,863	9.8	5,704	15.0	7,370	19.9
	*Top Scholar (stipend only)	(0.7)	-	(6)	(0.0)	(4)	(0.0)	(5)	(0.0)	(3)	(0.0)
	Medallion Scholar	(0.8)	-	736	(2.3)	722	(1.2)	1,061	0.6	1,587	3.1
	Gold Seal Vocational Scholar	0.0	-	34	(0.1)	77	(0.0)	88	0.0	78	0.1
	<b>Total</b>			<b>2,661</b>	<b>\$ 1.7</b>	<b>4,662</b>	<b>\$ 8.6</b>	<b>6,853</b>	<b>\$ 15.6</b>	<b>9,035</b>	<b>\$ 23.0</b>
<b>Colleges LOWER</b>											
	Academic Scholar	(0.4)	-	261	0.3	336	0.5	332	0.5	330	0.5
	*Top Scholar (stipend only)	(0.7)	-	-	-	-	-	-	-	-	-
	Medallion Scholar	(0.8)	-	563	0.2	574	0.5	386	0.4	392	0.5
	Gold Seal Vocational Scholar	(1.1)	-	332	0.2	494	0.4	558	0.5	559	0.5
	<b>Total</b>			<b>1,156</b>	<b>\$ 0.8</b>	<b>1,404</b>	<b>\$ 1.4</b>	<b>1,276</b>	<b>\$ 1.4</b>	<b>1,281</b>	<b>\$ 1.5</b>
<b>Colleges UPPER</b>											
	Academic Scholar	(0.6)	-	(56)	(0.1)	(275)	(0.4)	(348)	(0.5)	(288)	(0.4)
	*Top Scholar (stipend only)	2.0	-	-	-	-	-	-	-	-	-
	Medallion Scholar	(0.3)	-	(315)	(0.4)	(944)	(1.0)	(1,521)	(1.6)	(1,782)	(1.9)
	Gold Seal Vocational Scholar	(2.1)	-	8	0.0	9	0.0	7	0.0	-	(0.0)
	<b>Total</b>			<b>(363)</b>	<b>\$ (0.5)</b>	<b>(1,210)</b>	<b>\$ (1.4)</b>	<b>(1,862)</b>	<b>\$ (2.1)</b>	<b>(2,070)</b>	<b>\$ (2.3)</b>
<b>TOTAL COSTS, ALL LEVELS</b>											
	Academic Scholar			2,096	4.5	3,924	9.9	5,688	15.0	7,412	19.9
	*Top Scholar (stipend only)			(6)	(0.0)	(4)	(0.0)	(5)	(0.0)	(3)	(0.0)
	Medallion Scholar			984	(2.5)	352	(1.7)	(74)	(0.6)	197	1.7
	Gold Seal Vocational Scholar			374	0.1	580	0.4	653	0.5	637	0.6
	<b>GRAND Total</b>			<b>3,454</b>	<b>\$ 2.0</b>	<b>4,856</b>	<b>\$ 8.6</b>	<b>6,267</b>	<b>\$ 14.9</b>	<b>8,246</b>	<b>\$ 22.2</b>

HS Grad Date	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Bright Futures Initials	2,660	2,623	2,592	2,720

**Florida Bright Futures Scholarship Program**  
**Previous Estimate -- March 5, 2014 Consensus Estimate**

		2014-15 GAA	2014-15 Estimate	March 5, 2014 CONSENSUS Estimate							
DIVISION BY AWARD				FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18	
Universities		\$/ Hour	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
1	Academic Scholar	103	26.2	38,048	102.7	36,470	98.4	34,771	93.8	32,996	89.0
2	*Top Scholar (stipend only)	44	27.7	257	0.3	264	0.3	270	0.3	271	0.3
3	Medallion Scholar	77	25.0	70,961	136.6	60,609	116.7	50,070	96.4	41,378	79.7
4	Gold Seal Vocational Scholar	48/77	19.1	393	0.5	173	0.2	116	0.1	118	0.1
5	<b>Total</b>			<b>109,402</b>	<b>240.1</b>	<b>97,252</b>	<b>215.7</b>	<b>84,957</b>	<b>190.7</b>	<b>74,492</b>	<b>169.1</b>
6	<b>Colleges LOWER</b>										
7	Academic Scholar	63	22.3	1,421	2.0	1,145	1.6	1,006	1.4	956	1.3
8	*Top Scholar (stipend only)	44	24.0	4	0.0	4	0.0	4	0.0	4	0.0
9	Medallion Scholar	63	21.7	13,980	19.1	8,197	11.2	5,414	7.4	4,299	5.9
10	Gold Seal Vocational Scholar	48/63	19.0	836	0.8	763	0.7	740	0.7	741	0.7
11	<b>Total</b>			<b>16,237</b>	<b>21.9</b>	<b>10,105</b>	<b>13.5</b>	<b>7,160</b>	<b>9.5</b>	<b>5,996</b>	<b>7.9</b>
12	<b>Colleges UPPER</b>										
13	Academic Scholar	71	19.6	148	0.2	366	0.5	439	0.6	385	0.5
14	*Top Scholar (stipend only)	44	18.0	-	-	-	-	-	-	-	-
15	Medallion Scholar	53	19.2	1,765	1.8	2,406	2.5	2,789	2.9	2,708	2.8
16	Gold Seal Vocational Scholar	48/53	16.0	21	0.0	7	0.0	-	0.0	-	0.0
17	<b>Total</b>			<b>1,934</b>	<b>2.1</b>	<b>2,779</b>	<b>3.0</b>	<b>3,228</b>	<b>3.5</b>	<b>3,093</b>	<b>3.4</b>
18	<b>TOTAL COSTS, ALL LEVELS</b>										
19	Academic Scholar			39,617	104.9	37,981	100.5	36,216	95.9	34,337	90.9
20	*Top Scholar (stipend only)			261	0.3	268	0.3	274	0.3	275	0.3
21	Medallion Scholar			86,706	157.5	71,212	130.4	58,273	106.7	48,385	88.3
22	Gold Seal Vocational Scholar			1,250	1.3	944	1.0	856	0.8	859	0.8
23	<b>GRAND Total</b>			<b>127,573</b>	<b>\$ 264.1</b>	<b>110,137</b>	<b>\$ 232.2</b>	<b>95,345</b>	<b>\$ 203.7</b>	<b>83,581</b>	<b>\$ 180.4</b>
24	Dropped Hours Refunded 30 Days After Term				\$ 2.1		\$ 1.9		\$ 1.6		\$ 1.4
25	Total Appropriation Needed				\$ 266.2		\$ 234.1		\$ 205.3		\$ 181.9
26	Actual Appropriation				\$ 266.2						
27	Remaining Funds/ (Deficit)				\$ (0.0)						

COST \$ = millions

Bright Futures Initial Awards Estimate		Est HS Grads FY 13-14	Est HS Grads FY 14-15	Est HS Grads FY 15-16	Est HS Grads FY 16-17
29	All Graduates (YR Prior to BF FY)	194,038	197,114	195,440	198,014
30	Percent Standard Graduates	92.8%	92.6%	92.6%	92.6%
31	Standard Public HS+Nonpublic Grads**	180,129	182,444	180,895	183,277
32	Bright Futures Initials	21,340	21,613	21,430	21,711
33	Percent Initials/Total Grads	11.0%	11.0%	11.0%	11.0%
34	Percent Initials/Standard Grads	11.8%	11.8%	11.8%	11.8%

\*\*Standard Grads for private schools is not known. Assumes all grads are standard.

Minimum Required Test Scores		Score by SAT-ACT							
Award									
38	FAS	1290 / 29		1290 / 29		1290 / 29		1290 / 29	
39	FMS	1170 / 26		1170 / 26		1170 / 26		1170 / 26	

**Florida Bright Futures Scholarship Program  
Survival Rates by Score Group (Merged Rates - All Moves Included)  
November 12, 2014 EDR Estimate**

Score Groups: FMS FAS  
970/20 1270/28

FMS FAS  
980/21 1270/28

FMS FAS  
1020/22 1280/28

FMS FAS  
1170/26 1290/29

**2011 and Earlier Cohorts**

**2012 Cohort**

**2013 Cohort**

**2014 and Later Cohorts**

FAS

NOV 2014 EST

Renewals:	UNIV	COLL LOWER	COLL UPPER
Sixth Renewal	20%	29%	100%
Fifth Renewal	16%	52%	53%
Fourth Renewal	26%	50%	118%
Third Renewal (Senior)	91%	39%	100%
Second Renewal (Junior)	97%	38%	120%
First Renewal (Sophomore)			
Initial (Freshman)			

UNIV	COLL LOWER	COLL UPPER
25%	48%	88%
18%	53%	61%
29%	53%	139%
90%	36%	113%
97%	38%	114%
90%	67%	250%

UNIV	COLL LOWER	COLL UPPER
25%	45%	88%
17%	55%	56%
29%	54%	156%
90%	35%	121%
97%	39%	114%
90%	67%	233%

UNIV	COLL LOWER	COLL UPPER
22%	55%	133%
17%	54%	64%
28%	44%	200%
90%	30%	150%
97%	37%	114%
90%	67%	180%

MAR 2014 EST

Renewals:	UNIV	COLL LOWER	COLL UPPER
Sixth Renewal	19%	29%	83%
Fifth Renewal	15%	52%	59%
Fourth Renewal	26%	45%	106%
Third Renewal (Senior)	91%	38%	100%
Second Renewal (Junior)	98%	36%	100%
First Renewal (Sophomore)			
Initial (Freshman)			

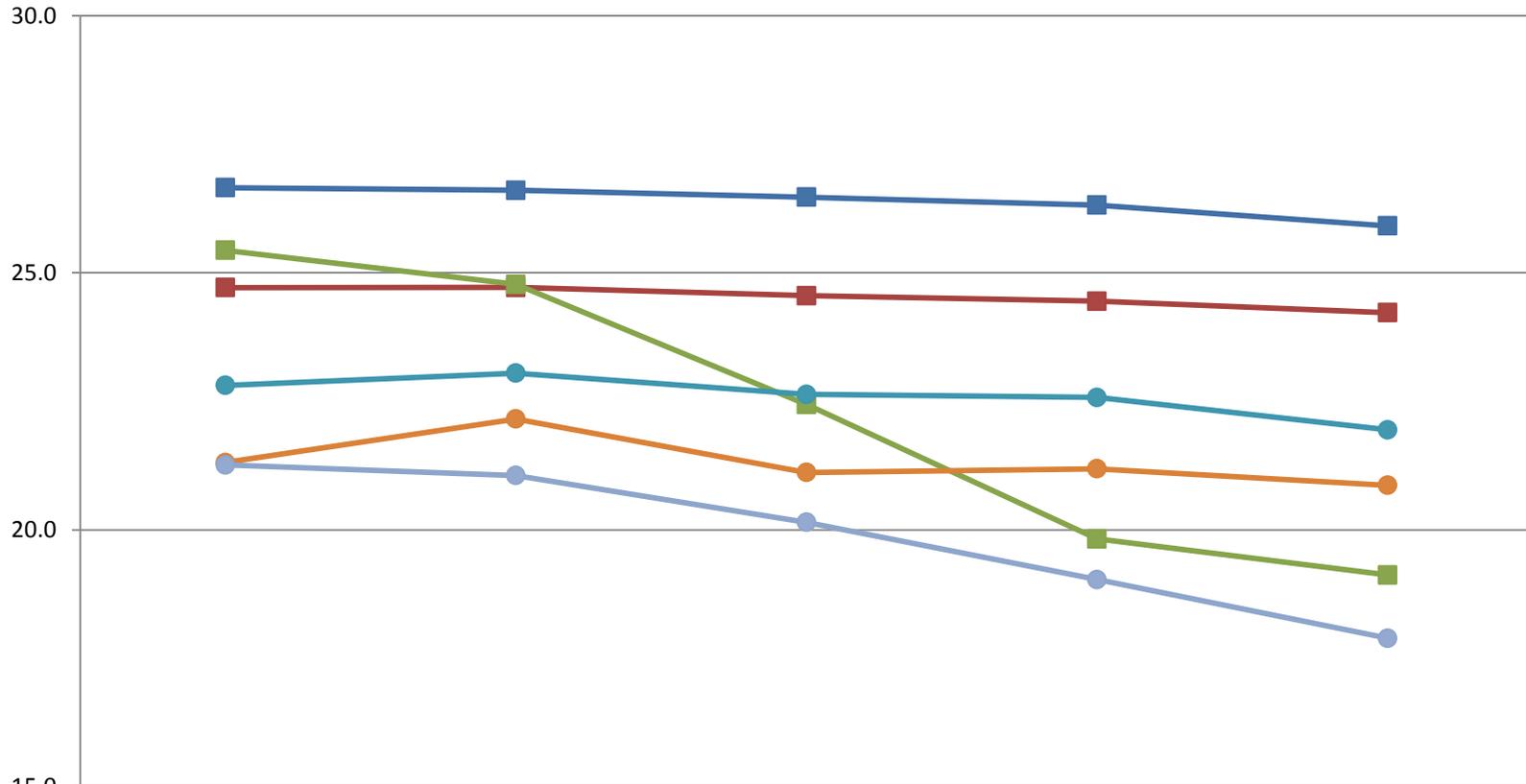
UNIV	COLL LOWER	COLL UPPER
30%	32%	83%
17%	40%	80%
28%	48%	86%
91%	39%	150%
95%	38%	533%
89%	58%	280%

UNIV	COLL LOWER	COLL UPPER
30%	32%	67%
16%	38%	80%
28%	45%	86%
91%	38%	145%
95%	39%	1400%
89%	58%	280%

UNIV	COLL LOWER	COLL UPPER
32%	31%	67%
15%	42%	50%
27%	47%	92%
91%	41%	100%
95%	37%	100%
89%	55%	350%

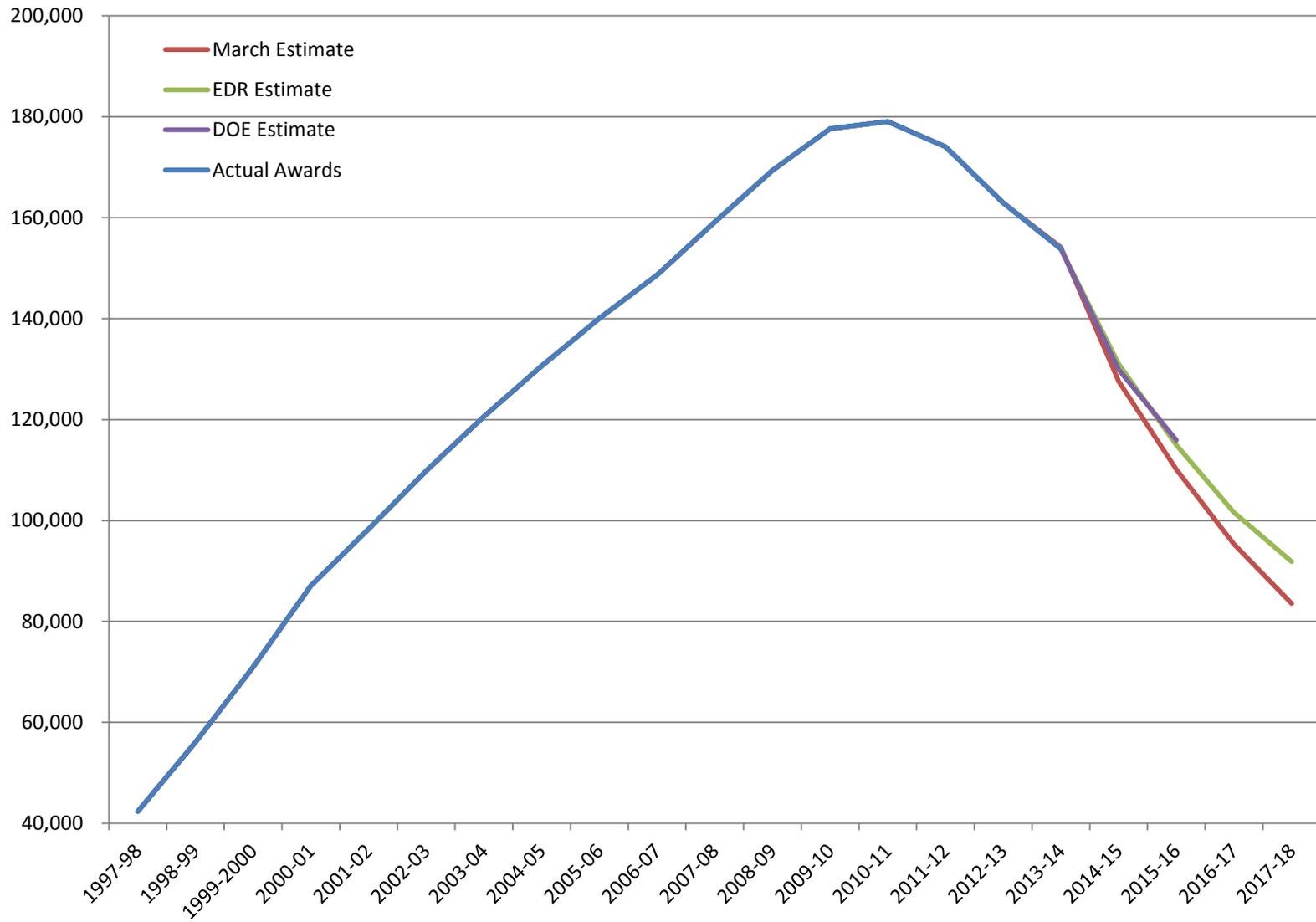


## Florida Bright Futures Scholarship Program Average Credit Hours Disbursed



	2009-10	2010-11	2011-12	2012-13	2013-14
4YR FAS	26.7	26.6	26.5	26.3	25.9
4YR FMS	24.7	24.7	24.6	24.4	24.2
4YR GSV	25.4	24.8	22.4	19.8	19.1
2YR LL FAS	22.8	23.0	22.6	22.6	21.9
2YR LL FMS	21.3	22.2	21.1	21.2	20.9
2YR LL GSV	21.3	21.1	20.1	19.0	17.9

# Florida Bright Futures Scholarship Program Awards History and Forecast



**Florida Bright Futures Scholarship Program**  
**Compare November 12, 2014 EDR and OSFA Estimates**

		EDR				OSFA				Difference (EDR - OSFA)			
*Top Scholars number also in FAS		FY 2014-15		FY 2015-16		FY 2014-15		FY 2015-16		FY 2014-15		FY 2015-16	
DIVISION BY AWARD		# Awards	COST \$	# Awards	COST \$	# Awards	COST \$						
<b>Universities</b>													
1	Academic Scholar	39,939	106.9	40,333	108.2	39,242	104.8	40,076	108.5	697	2.1	257	(0.3)
2	*Top Scholar (stipend only)	251	0.3	260	0.3	235	0.3	235	0.3	16	0.0	25	0.0
3	Medallion Scholar	71,697	134.3	61,331	115.5	72,436	134.7	60,154	113.4	(739)	(0.4)	1,177	2.1
4	Gold Seal Vocational Scholar	427	0.4	251	0.2	507	0.7	504	0.7	(80)	(0.3)	(253)	(0.5)
5	<b>Total</b>	<b>112,063</b>	<b>\$ 241.9</b>	<b>101,915</b>	<b>\$ 224.2</b>	<b>112,184</b>	<b>\$ 240.5</b>	<b>100,734</b>	<b>\$ 222.9</b>	<b>(121)</b>	<b>\$ 1.4</b>	<b>1,180</b>	<b>\$ 1.3</b>
<b>Colleges (Lower and Upper)</b>													
7	Academic Scholar	1,774	2.5	1,572	2.2	1,558	2.1	1,587	2.2	216	0.4	(15)	0.0
8	*Top Scholar (stipend only)	4	0.0	4	0.0	5	0.0	5	0.0	(1)	0.0	(1)	0.0
9	Medallion Scholar	15,993	20.7	10,233	13.2	14,958	18.8	12,413	15.8	1,035	2.0	(2,180)	(2.6)
10	Gold Seal Vocational Scholar	1,197	1.1	1,273	1.1	1,203	1.0	1,208	1.0	(6)	0.0	65	0.1
11	<b>Total</b>	<b>18,964</b>	<b>\$ 24.3</b>	<b>13,078</b>	<b>\$ 16.6</b>	<b>17,719</b>	<b>\$ 21.9</b>	<b>15,208</b>	<b>\$ 19.0</b>	<b>1,245</b>	<b>\$ 2.4</b>	<b>(2,130)</b>	<b>\$ (2.5)</b>
<b>TOTAL COSTS, ALL LEVELS</b>													
13	Academic Scholar	41,713	109.4	41,905	110.4	40,800	106.9	41,663	110.7	913	2.5	242	(0.3)
14	*Top Scholar (stipend only)	255	0.3	264	0.3	240	0.3	240	0.3	15	0.0	24	0.0
15	Medallion Scholar	87,690	155.0	71,564	128.7	87,394	153.4	72,567	129.2	296	1.6	(1,003)	(0.5)
16	Gold Seal Vocational Scholar	1,624	1.5	1,524	1.4	1,710	1.8	1,712	1.8	(86)	(0.3)	(189)	(0.4)
17	<b>GRAND Total</b>	<b>131,027</b>	<b>\$ 266.1</b>	<b>114,993</b>	<b>\$ 240.8</b>	<b>129,903</b>	<b>\$ 262.4</b>	<b>115,942</b>	<b>\$ 241.9</b>	<b>1,124</b>	<b>\$ 3.8</b>	<b>(950)</b>	<b>\$ (1.1)</b>
18	Dropped Hours Refunded 30 Days After Term		\$ 2.1		\$ 1.9		\$ 2.1		\$ 1.9				
19	Total Appropriation Needed		\$ 268.3		\$ 242.7		\$ 264.5		\$ 243.9				
20	Actual Appropriation		\$ 266.2				\$ 266.2						
21	Remaining Funds/ (Deficit)		\$ (2.1)				\$ 3.8						
<b>Bright Futures Initial Awards Estimate</b>													
23		<b>Est HS Grads FY 13-14</b>		<b>Est HS Grads FY 14-15</b>		<b>Est HS Grads FY 13-14</b>		<b>Est HS Grads FY 14-15</b>		<b>Est HS Grads FY 13-14</b>		<b>Est HS Grads FY 14-15</b>	
24	All Graduates (YR Prior to BF FY)	190,034		194,566		190,034		194,566		0		0	
25	Percent Standard Graduates	94.8%		93.5%		94.8%		93.5%		0.0%		0.0%	
26	Standard Public HS+Nonpublic Grads**	180,129		181,897		180,129		181,897		-		-	
27	Bright Futures Initials	24,000		24,236		24,003		24,239		(3)		(3)	
28	Percent Initials/Total Grads	12.6%		12.5%		12.6%		12.5%		0.0%		0.0%	
29	Percent Initials/Standard Grads	13.3%		13.3%		13.3%		13.3%		0.0%		0.0%	

\*\*Standard Grads for private schools is not known. Assumes all grads are standard.

**Student Financial Aid  
Education Estimating Conference  
November 12, 2014  
1:30 PM – 117 Knott Building**

**Sections 216.134(4) F.S., Consensus Estimating Conferences and 216.136(4) F.S.,  
Education Estimating Conference:**

Principals include professional staff designated by the coordinator of the Office of Economic and Demographic Research, the Executive Office of the Governor, the Senate, and the House of Representatives. Responsibility for presiding over sessions of the conference rotates among the principals.

**The following programs will be reviewed:**

- **Florida Bright Futures Scholarship Program (BF)**
- **William L. Boyd, IV, Florida Resident Access Grant (FRAG)**
- **Access to Better Learning and Education (ABLE)**
- **Florida Student Assistance Grants (FSAG) – Public, Private, Postsecondary, and Career Education**
- **Children/Spouses of Deceased or Disabled Veterans (CSDDV)**
- **Florida National Merit Scholar Incentive Program**

**Florida Bright Futures Scholarship Program (Attachment A-1)**

**2014-15**

The November 2014 projection for the 2014-15 cost is approximately \$262.4 million which is about \$3.8 million less than the appropriation of \$266.2 million, with a student count of 129,903.

The Term 2 expenditures needed at the beginning of Term 2 to cover the cost of courses subsequently dropped or withdrawn by the end of Term 2 is \$2.13 million.

**2015-16**

The November 2014 projection for the 2015-16 cost is \$241.9 million, with a student count of 115,942.

An additional \$1.97 million is needed at the beginning of Term 2 for course hours that students will thereafter drop or withdraw, for which institutions are not required to refund until after the end of the term.

## **Assumptions for the projections:**

Beginning with the 2013-14 high school graduating class, students are required to earn a 1290 SAT to qualify for an initial Florida Academic Scholars (FAS) award, and earn an 1170 SAT to qualify for an initial Florida Medallion Scholars (FMS) award.

- The 2014-15 initial student counts across sector and program are based on the count of actual students disbursed as of 11/6/2014 projected to End-of-Year. The total was used to calculate the percentage of standard high school graduates who earned the higher test scores. The resulting percentage was applied to the number of standard high school graduates for the 2014-15 school years in determining the number of initial students for 2015-16.
- The renewal disbursed student counts across sector and program are based on historical renewal rates that take into account the new initial count of students.
- For both initial and renewal recipients, the average credit hours disbursed, across sector and program, are based on the 2013-14 End-of-Year totals.
- Cost projections are based on the actual 2014-15 flat award amount per credit hour.

## **William L. Boyd, IV, Florida Resident Access Grant (Attachment B)**

### **2014-15**

- The 2014-15 appropriation is \$112.4 million for 37,453 students.
- Based on projecting current disbursement numbers to End-of-Year, the November 2014 projection for End-of-Year full-time equivalent (FTE) students shows an increase of 730 FTE from 2013-14 for a total FTE of 37,252.

### **2015-16**

- The 2015-16 LBR was \$112.4 million for 37,453 FTE students.
- The November 2014 projection for 2015-16 FTE student count remains level at 37,453, projected for consensus.
- The maximum award is set in the General Appropriations Act each year.

## **Access to Better Learning and Education (Attachment C)**

### **2014-15**

- The 2014-15 appropriation is \$5.7 million for 3,793 FTE students to each receive a maximum award of \$1,500.
- The November 2014 projection remains 3,793 FTE due to incomplete 2014-15 Term 1 data at this time.

### **2015-16**

- The 2015-16 LBR was \$5.7 million for 3,793 FTE.
- There is no additional information since the LBR was created. The November 2014 projection for 2015-16 FTE student count remains level at 3,793, projected for consensus.
- The maximum award is set in the General Appropriations Act each year.

## **Florida Student Assistance Grants**

**(Attachment D)**

### **2014-15**

- The 2014-15 appropriation is \$148.35 million
- The November 2014 projection for End-of-Year students is 127,040.
- The state appropriation is projected to be expended within all four grants: Public, Private, Postsecondary, and Career Education.
- An additional \$356,128 of federal matching funds will also be expended.

### **2015-16**

- The 2015-16 LBR is \$148.35 million
- Due to incomplete 2014-15 Term 1 data, the projections for 2015-16 maintain at the LBR amount of 214,802 students, which is recommended for consensus.
- The LBR figures include funding for the 'Otherwise Eligible' students (those who meet FSAG requirements but do not receive an award due to funding constraints).
- The maximum award is set in the General Appropriations Act each year.

## **Children/Spouses of Deceased or Disabled Veterans**

**(Attachment E)**

### **2014-15**

- The 2014-15 appropriation was \$3.1 million.
- The November 2014 projected cost for 2014-15 is \$3 million to fund 767 students at an average award of \$3,906.
- Based on a conservative approach, we estimate to fund an additional 32 students from settlement funds.

### **2015-16**

- The November 2014 projected cost for 2015-16 is \$3.6 million.
- This is based on an average award of \$3,906 that would fund a total of 916 initial and renewal students, recommended for consensus.

## **Florida National Merit Scholar Incentive Program**

**(Attachment F-1)**

### **2014-15**

- The 2014-15 appropriation was \$2.9 million, with an adjustment of an additional \$2 million.
- The November 2014 projected cost for 2014-15 is \$3.23 million to fund 195 students at an average award of \$16,561.

### **2015-16**

- The November 2014 projected cost for 2015-16 is \$9.94 million to fund a total of 588 students, recommended for consensus.
- This is based on an estimate that the number of initial students will double.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Florida Bright Futures Scholarship Program

ATTACHMENT A-1

	A	B	C	D	E	F	G
1		2013-14 Actual	Disbursements	Projections for the 2014-15 FY		Projections for the 2015-16 FY	
2		Students	Expenditures	Students	Expenditures	Students	Expenditures
3	<b>FLORIDA ACADEMIC SCHOLARS (FAS)</b>						
4	INITIALS	11,959	\$ 32.40	11,006	\$ 30.07	11,114	\$ 30.37
5	RENEWALS	29,536	\$ 76.10	29,794	\$ 76.82	30,549	\$ 80.33
6	TOTAL	41,495	\$ 108.49	40,800	\$ 106.89	41,663	\$ 110.70
7	<b>FLORIDA MEDALLION SCHOLARS (FMS)</b>						
8	INITIALS	28,684	\$ 52.03	12,234	\$ 23.56	12,354	\$ 23.79
9	RENEWALS	81,905	\$ 140.76	75,160	\$ 129.88	60,213	\$ 105.40
10	TOTAL	110,589	\$ 192.80	87,394	\$ 153.44	72,567	\$ 129.19
11	<b>FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)</b>						
12	INITIALS	499	\$ 0.46	763	\$ 0.68	771	\$ 0.68
13	RENEWALS	1,217	\$ 1.37	946	\$ 1.08	941	\$ 1.08
14	TOTAL	1,716	\$ 1.83	1,710	\$ 1.76	1,712	\$ 1.76
15	<b>ACADEMIC TOP SCHOLARS (ATS)</b>						
16	INITIALS	66	\$ 0.08	67	\$ 0.08	67	\$ 0.08
17	RENEWALS	188	\$ 0.21	173	\$ 0.20	173	\$ 0.20
18	TOTAL	254	\$ 0.30	240	\$ 0.28	240	\$ 0.28
19	<b>ALL AWARD LEVELS</b>						
20	INITIALS	41,142	\$ 84.89	24,003	\$ 54.31	24,239	\$ 54.84
21	RENEWALS	112,658	\$ 218.23	105,900	\$ 207.78	91,704	\$ 186.81
22	ATS		\$ 0.30		\$ 0.28		\$ 0.28
23	SUB-TOTAL	153,800	\$ 303.42	129,903	\$ 262.36	115,942	\$ 241.93
24							
25	EST. DROPPED HRS - REFUNDED 30 DAYS AFTER TERM				\$ 2.13		\$ 1.97
26							
27	<b>TOTAL</b>	<b>153,800</b>	<b>\$ 303.42</b>	<b>129,903</b>	<b>\$ 264.50</b>	<b>115,942</b>	<b>\$ 243.90</b>
28	Appropriations		\$ 309.41		\$ 266.19		
29	Funds Reverted to GR		\$ 5.99				
30	Legislative Budget Request						\$ 234.06
31	Over / Under				\$ 1.70		\$ (9.84)
32							
33	Standard HS Graduates, Prior Year	179,561		180,129		181,897	
34	Percent of High School Grads Disbursed	22.9%		13.3%		13.3%	

NOTE: All dollar figures represent \$1 million. The parts may not exactly add to the total due to rounding.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Florida Bright Futures Scholarship Program

ATTACHMENT A-2

	A	B	C	D	E
1	<b>Scholarship Program</b>	<b>Parameters used in the Calculations for the 2014-15 FY</b>		<b>Parameters used in the Calculations for the 2015-16 FY</b>	
2		<b>Values derived from the 2013-14 EOY File</b>		<b>Values derived from the 2013-14 EOY File</b>	
3		<b>Proportions</b>	<b>Average Credit Hours</b>	<b>Proportions</b>	<b>Average Credit Hours</b>
4	<b>FLORIDA ACADEMIC SCHOLARS (FAS)</b>	31.4%		35.9%	
5	INITIALS				
6	4-YEAR INSTITUTION	94.0%	27.3	94.0%	27.3
7	2-YEAR INSTITUTION	6.0%	23.5	6.0%	23.5
8	RENEWALS				
9	4-YEAR INSTITUTION	97.0%	25.4	97.0%	25.9
10	2-YEAR INSTITUTION	3.0%	19.9	3.0%	20.3
11	TOTAL				
12	4-YEAR INSTITUTION	96.2%	25.9	96.2%	26.3
13	2-YEAR INSTITUTION	3.8%	21.4	3.8%	21.6
14					
15	<b>FLORIDA MEDALLION SCHOLARS (FMS)</b>	67.3%		62.6%	
16	INITIALS				
17	4-YEAR INSTITUTION	83.2%	26.3	83.2%	26.3
18	2-YEAR INSTITUTION	16.8%	23.1	16.8%	23.1
19	RENEWALS				
20	4-YEAR INSTITUTION	82.8%	23.8	82.8%	24.1
21	2-YEAR INSTITUTION	17.2%	19.4	17.2%	19.7
22	TOTAL				
23	4-YEAR INSTITUTION	82.9%	24.1	82.9%	24.5
24	2-YEAR INSTITUTION	17.1%	19.9	17.1%	20.2
25					
26	<b>FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)</b>	1.3%		1.5%	

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Florida Resident Access Grant (FRAG)

ATTACHMENT B

	A	B	C	D	E	F	G
1		2011-12	2012-13	2013-14	2014-15		2015-16
2	Maximum Awards	\$2,149 / \$803	\$2,150 / \$1,476	\$2,500 / \$2,071	\$3,000		
3	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	Projected End of Year (EOY) Student Counts	Projected Expenditures	
4	ADVENTIST UNIVERSITY OF HEALTH SCIENCES	443	415	398	431	\$ 1,293,000	
5	AVE MARIA UNIVERSITY	210	289	314	384	\$ 1,152,000	
6	BARRY UNIVERSITY	2,150	2,038	1,864	1,715	\$ 5,145,000	
7	BEACON COLLEGE	21	34	33	53	\$ 159,000	
8	BETHUNE-COOKMAN UNIVERSITY	1,816	1,853	2,023	2,058	\$ 6,174,000	
9	CLEARWATER CHRISTIAN COLLEGE	219	211	229	193	\$ 579,000	
10	ECKERD COLLEGE	570	548	462	490	\$ 1,470,000	
11	EDWARD WATERS COLLEGE **	467	528	525	575	\$ 1,725,000	
12	EMBRY RIDDLE AERONAUTICAL UNIVERSITY **	711	708	737	770	\$ 2,310,000	
13	EVERGLADES UNIVERSITY	315	356	340	399	\$ 1,197,000	
14	FLAGLER COLLEGE	1,991	1,912	1,880	1,788	\$ 5,364,000	
15	FLORIDA COLLEGE	130	125	132	137	\$ 411,000	
16	FLORIDA INSTITUTE OF TECHNOLOGY	946	995	1,114	1,125	\$ 3,375,000	
17	FLORIDA MEMORIAL UNIVERSITY	850	805	828	858	\$ 2,574,000	
18	FLORIDA SOUTHERN COLLEGE	1,164	1,148	1,223	1,247	\$ 3,741,000	
19	HODGES UNIVERSITY	1,284	1,217	1,062	930	\$ 2,790,000	
20	JACKSONVILLE UNIVERSITY	1,112	1,065	1,124	1,269	\$ 3,807,000	
21	KEISER UNIVERSITY*	3,635	3,828	4,031	4,577	\$ 13,731,000	
22	LYNN UNIVERSITY	349	326	372	447	\$ 1,341,000	
23	NOVA-SOUTHEASTERN UNIVERSITY	3,146	2,743	2,590	2,371	\$ 7,113,000	
24	PALM BEACH ATLANTIC UNIVERSITY	1,218	1,180	1,300	1,351	\$ 4,053,000	
25	RINGLING COLLEGE OF ART & DESIGN	524	463	428	356	\$ 1,068,000	
26	ROLLINS COLLEGE	1,247	1,279	1,304	1,334	\$ 4,002,000	
27	SOUTHEASTERN UNIVERSITY	1,095	1,068	1,307	1,482	\$ 4,446,000	
28	ST. LEO UNIVERSITY	2,717	2,712	2,566	2,693	\$ 8,079,000	
29	ST. THOMAS UNIVERSITY	676	640	562	508	\$ 1,524,000	
30	STETSON UNIVERSITY	1,567	1,608	1,678	1,704	\$ 5,112,000	
31	THE BAPTIST COLLEGE OF FLORIDA			58	57	\$ 171,000	
32	UNIVERSITY OF MIAMI	3,497	3,541	3,412	3,266	\$ 9,798,000	
33	UNIVERSITY OF TAMPA	1,501	1,438	1,499	1,482	\$ 4,446,000	
34	WARNER UNIVERSITY	610	715	762	837	\$ 2,511,000	
35	WEBBER INTERNATIONAL UNIVERSITY	360	368	370	365	\$ 1,095,000	
36	<b>EOY FTE Totals</b>	<b>36,536</b>	<b>36,153</b>	<b>36,522</b>	<b>37,252</b>		
37	% Increase (-Decrease) in Annual FTE		-1.05%	1.02%	2.00%		
38							
39	FTE listed in the GAA / LBR	40,991	37,965	36,568	37,453		37,453
40	Appropriation / LBR	\$ 80,761,255	\$ 78,958,406	\$ 89,664,961		\$ 112,359,000	\$ 112,359,000
41	Actual Cost / Projected Cost	\$ 73,623,051	\$ 75,147,815	\$ 89,549,653		\$ 111,756,000	
42	Over or Under Appropriation	\$ 7,138,204	\$ 3,810,591	\$ 115,309		\$ 603,000	

\* Institution that received the lesser award amount 2011-12, 2012-13, and 2013-14.

\*\* Institution where the projected FTE for 2014-15 was adjusted due to a review of the historical End-Of-Year numbers.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Access to Better Learning and Education (ABLE)

	A	B	C	D	E	F
1		2011-12	2012-13	2013-14	2014-15	2015-16
2	Maximum Awards	\$803	\$803	\$1,161 (\$854)*	\$1,500	
3	Institution Name	EOY Students	EOY Students	EOY Students	Projected EOY Student	
4	Ai Miami Intntl Univ of Art and Design (1)	1,307	1,088	1,094	1,138	
5	Carlos Albizu University (2)	174	153	136	141	
6	Columbia College - Orlando (2)	508	547	531	552	
7	Florida National College (2)	174	218	281	292	
8	Johnson & Wales University (2)	447	451	422	439	
9	Johnson University (2)			135	140	
10	National Louis University - Tampa (2)	2	4	4	4	
11	Northwood University - West Palm Beach (2)	164	153	203	211	
12	Polytechnic University of Puerto Rico (2)	9	3	4	4	
13	South University - West Palm Beach (1)	1,009	1,011	1,060	1,103	
14	Springfield College (2)	130	159	188	196	
15	Trinity International University (2)	113	102	90	94	
16	Union Institute & University (2)	78	132	115	120	
17	Universidad Del Este (2)			239	249	
18	Universidad Del Turabo (2)			543	565	
19	Universidad Metropolitana (2)			60	62	
20	Students = Headcount	4,115	4,021	5,105	5,310	
21						
22	Students = FTE	2,928	2,858	3,697	3,793	
23	Percent FTE Student Growth	-28.1%	-2.4%	29.4%	2.6%	
24						
25	FTE listed in the GAA / LBR	3,013	2,877	2,789	3,793	3,793
26	Appropriation / LBR	\$ 2,419,439	\$ 2,310,231	\$ 3,239,567	\$ 5,689,500	\$ 5,689,500
27	Actual Cost / Projected Cost	\$ 2,350,889	\$ 2,294,693	\$ 3,157,047	\$ 5,689,500	
28	(Over)/Under Appropriation	\$ 68,550	\$ 15,538	\$ 82,521		

(1) = Florida For Profit Institutions (Eligible Year One)

(2) = Non-Florida Not For Profit Institutions

\* The per student award was prorated from \$1,161 to \$854.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Florida Student Assistance Grants (FSAG)

	A	B	C	D	E	F	G	H	I	J
1		2013-14			Projected 2014-15				2015-16 LBR	
2		(\$2,610 Maximum Award)			(\$2,610 Maximum Award)					
3	<b>Institution/Sector Type</b>	<b>2013-14 End of Year Students</b>	<b>2013-14 End of Year Expenditures</b>	<b>% of Sector Cost to Total</b>	<b>Projected 2014-15 End of Year Students</b>	<b>% of Sector Students to Total</b>	<b>2014-15 Projected Costs</b>	<b>% of Sector Cost to Total</b>	<b>LBR Projected Number of Students (Includes Otherwise Eligibles)</b>	<b>LBR Projected Expenditures</b>
4	<b>Public</b>	89,533	\$ 102,958,417	77.3%	95,798	75.4%	\$ 114,525,243	77.2%	162,304	\$ 114,525,243
5	<i>State Appropriation Average Award</i>		\$ 1,150				\$ 1,195			\$ 706
6										
7	<b>Private</b>	15,807	\$ 16,552,154	12.4%	15,687	12.3%	\$ 18,439,527	12.4%	27,430	\$ 18,439,527
8	<i>State Appropriation Average Award</i>		\$ 1,047				\$ 1,175			\$ 672
9										
10	<b>Postsecondary</b>	10,788	\$ 11,476,794	8.6%	11,406	9.0%	\$ 12,881,651	8.7%	17,776	\$ 12,881,651
11	<i>State Appropriation Average Award</i>		\$ 1,064				\$ 1,129			\$ 725
12										
13	<b>Public - Career Education (CE)</b>	3,864	\$ 2,209,669	1.7%	4,149	3.3%	\$ 2,500,556	1.7%	7,292	\$ 2,500,556
14	<i>State Appropriation Average Award</i>		\$ 572				\$ 603			\$ 343
15										
16	<b>Totals</b>	<b>119,992</b>	<b>\$ 133,197,034</b>	<b>100.0%</b>	<b>127,040</b>	<b>100.0%</b>	<b>\$ 148,346,977</b>	<b>100.0%</b>	<b>214,802</b>	<b>\$ 148,346,977</b>
17	<i>State Average Award</i>		\$ 1,110				\$ 1,168			
18	<i>Total Average Award w/ CACG</i>		\$ 1,136							
19	<i>Otherwise Eligible (OE) Students</i>	92,266								
20	<b>Appropriation</b>		<b>\$ 133,596,977</b>				<b>\$ 148,346,977</b>			
21	<b>College Access Challenge Grant (CACG) *</b>		<b>\$ 990,273</b>				<b>\$ 356,128</b>			
22	<b>Grand Total</b>		<b>\$ 134,787,250</b>				<b>\$ 148,703,105</b>			<b>\$ 148,346,977</b>

\*Federal funds for 2008-09 through 2013-14

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Scholarships for Children/Spouses of Deceased or Disabled Veterans

	A	B	C	D	E	F	G
1		<b>2013-14 Actual Disbursements</b>		<b>Projections for the 2014-15 FY</b>		<b>Projections for the 2015-16 FY</b>	
2		<b>Students</b>	<b>Expenditures</b>	<b>Students</b>	<b>Expenditures</b>	<b>Students</b>	<b>Expenditures</b>
3							
4	<b>Appropriation</b>		\$ 2,895,907		\$ 3,115,690		
5	<b>Average Award</b>		\$ 3,826		\$ 3,906		\$ 3,906
6							
7	<b>Renewals and Timely Initial Applicants</b>	<b>762</b>	<b>\$ 2,915,343</b>	<b>767</b>	<b>\$ 2,995,902</b>	<b>777</b>	<b>\$ 3,034,962</b>
8	<i>Over/Under Appropriation</i>		<i>\$ (19,436)</i>		<i>\$ 119,788</i>		
9							
10	<b>Additional Funding from Legal Settlement</b>			32	\$ 124,992	21	\$ 82,026
11	<b>Sub-Total</b>			<b>799</b>	<b>\$ 3,120,894</b>	<b>798</b>	<b>\$ 3,116,988</b>
12							
13	<b>Estimate Addition of Late Applicants</b>					118	\$ 460,908
14							
15	<b>Total</b>	<b>762</b>	<b>\$ 2,915,343</b>	<b>799</b>	<b>\$ 3,120,894</b>	<b>916</b>	<b>\$ 3,577,896</b>

- In 2010-11 Florida Statute provided CSDDV recipients to receive a cost up to full tuition and fees, including tuition differential at SUS.
- Projected average awards are based on rate of inflation of 2.1% for 2014-15 based on the Consumer Price Index and applied toward the average award of the prior year disbursement.
- The 2014-15 \$200,000 is a one time occurrence.
- The 2014-15 student count represents the number of actual 2014-15 'on-time' eligible students who are estimated to be disbursed based on 2013-14 actual numbers.
- The 2015-16 projections are based on a 5-year average of the percent of eligible students disbursed from 2009-10 through 2013-14.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Florida National Merit Scholar Incentive Program  
(Inclusive of the Finalists)

	A	B	C	D	E
1		<b>Projections for the 2014-15 FY</b>		<b>Projections for the 2015-16 FY</b>	
2		<b>Students</b>	<b>Expenditures</b>	<b>Students</b>	<b>Expenditures</b>
3					
4	<b>Appropriation *</b>		\$ 4,870,820		
5	<b>INITIAL STUDENTS</b>				
6	SUS Average COA for 2014 (as provided by the BOG) and adjusted by a CPI of 1.2% for 2015-16		\$ 21,041		\$ 21,293
7	Average National Corp. Award		\$ 1,628		\$ 1,628
8	Average Bright Futures Award		\$ 2,852		\$ 2,852
9	Average FIS Initial Award		\$ 16,561		\$ 16,813
10	Estimated Number of Fully Funded Students	195	\$ 3,229,307	403	\$ 6,775,653
11	<b>RENEWAL STUDENTS</b>				
12	SUS Average COA (as provided by the BOG)				\$ 21,293
13	Average National Corp. Award				\$ 1,314
14	Average Bright Futures Award				\$ 2,852
15	Average FIS Renewal Award				\$ 17,127
16	Estimated Number of Fully Funded Students			185	\$ 3,168,458
17	<b>TOTAL</b>				
18	<b>Estimated Number of Fully Funded Students</b>	<b>195</b>	<b>\$ 3,229,307</b>	<b>588</b>	<b>\$ 9,944,111</b>
19	<i>Increase in Cost from Prior Year</i>				\$ 6,714,804
20					
21	<i>Over or Under Appropriation</i>		\$ 1,641,513		
22					
23	Average Award		\$ 16,561		\$ 16,912

NOTE: Proration is allowed if appropriation is not sufficient to fund all eligible students.

\* The original appropriation was adjusted by the Legislative Budget Committee to include an additional \$2 million.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 12, 2014  
Florida National Merit Scholar Incentive Program  
*(Restricted to Scholars)*

	A	B	C	D	E
1		<b>Projections for the 2014-15 FY</b>		<b>Projections for the 2015-16 FY</b>	
2		<b>Students</b>	<b>Expenditures</b>	<b>Students</b>	<b>Expenditures</b>
3					
4	<b>Appropriation</b>		\$ 2,870,820		
5	<b>INITIAL STUDENTS</b>				
6	SUS Average COA for 2014 <i>(as provided by the BOG)</i> and adjusted by a CPI of 1.2% for 2015-16		\$ 21,041		\$ 21,293
7	Average National Corp. Award		\$ 1,983		\$ 1,983
8	Average Bright Futures Award		\$ 2,852		\$ 2,852
9	Average FIS Initial Award		\$ 16,206		\$ 16,459
10	Estimated Number of Fully Funded Students	143	\$ 2,317,492	222	\$ 3,653,836
11	<b>RENEWAL STUDENTS</b>				
12	SUS Average COA <i>(as provided by the BOG)</i>				\$ 21,293
13	Average National Corp. Award				\$ 1,792
14	Average Bright Futures Award				\$ 2,852
15	Average FIS Renewal Award				\$ 16,649
16	Estimated Number of Fully Funded Students			136	\$ 2,264,240
17	<b>TOTAL</b>				
18	<b>Estimated Number of Fully Funded Students</b>	<b>143</b>	<b>\$ 2,317,492</b>	<b>358</b>	<b>\$ 5,918,076</b>
19	<i>Increase in Cost from Prior Year</i>				\$ 3,600,584
20					
21	<i>Over or Under Appropriation</i>		\$ 553,328		
22					
23	Average Award		\$ 16,206		\$ 16,531

NOTE: Proration is allowed if appropriation is not sufficient to fund all eligible students.