

## EDUCATION ESTIMATING CONFERENCE ON STUDENT FINANCIAL AID IMPACT

**Issue:** Student Financial Aid Programs

**Bill Number(s):** CS/CS/SB374 (Enrolled)

☐ **Entire Bill**

☒ **Partial Bill:** Sections 126 through 130 and 132 through 134

**Sponsor(s):** Senators Hukill, Galvano, and Simpson

**Month/Year Impact Begins:** These sections of the bill take effect July 1, 2017.

**Date of Analysis:** June 12, 2017

### Section 1: Narrative

#### a. Current Law:

##### Sections 126 through 130 – Bright Futures Awards for Florida Academic Scholars

Pursuant to section 1009.534(2), F.S., Bright Futures award amounts are established in the General Appropriations Act. No stipends for college-related expenses are provided. Students may use an award for summer term enrollment if funds are available.

##### Section 132 – FRAG Program Name

Under current law, the tuition assistance program established in s. 1009.89, F.S., is named the “William L. Boyd, IV, Florida Resident Access Grant” (FRAG) Program.

##### Section 133 – Benacquisto Scholarships for Nonresidents

Pursuant to section 1009.893, F.S., only students who are Florida residents, as determined in section 1009.40, F.S., are eligible to receive a Benacquisto Scholarship.

##### Section 134 – Florida Farmworker Student Scholarship Program

Under current law, there is no scholarship program specifically provided for Florida farmworkers or their children.

#### b. Proposed Change:

##### Sections 126 through 130 – Bright Futures Awards for Florida Academic Scholars

The bill establishes the Florida Academic Scholars award to be equal to the amount required to pay 100 percent of tuition and certain fees. The bill specifies which fees are to be included in the calculation. For State University programs, the specified fees include the activity and service fee, health fee, athletic fee (excluding the portion allotted to changing NCAA divisions), financial aid fee, capital improvement fee, technology fee, transportation access fee, and tuition differential. For Florida Colleges, the specified fees include the activity fee, financial aid fee, technology fee, and capital improvement fee. For workforce programs, the specified fees include the financial aid fee, capital improvement fee, and technology fee. The table below shows the Fiscal Year 2016-17 award amounts compared to the enrollment-weighted average tuition and specified fees at State Universities and Florida Colleges.

<i>Amount per Credit Hour</i>	<b>Weighted Average Tuition and Fees</b>	<b>Current Bright Futures Scholarship</b>	<b>Percent Funded</b>	<b>Amount Not Covered by Current Award</b>
State Universities	\$212.65	\$103.00	48.4%	\$109.65
Florida Colleges Lower Level	\$106.99	\$63.00	58.9%	\$43.99
Florida Colleges Upper Level	\$121.58	\$71.00	58.4%	\$50.58

The bill also authorizes Florida Academic Scholars to be eligible for an additional \$300 each fall and spring academic semester for textbooks and college-related expenses. The bill also specifies that a student may use an award for summer term enrollment if funds are available, including funds appropriated in the General Appropriations Act to support, at a minimum, summer term enrollment for a Florida Academic Scholars award.

##### Section 132 – FRAG Program Name

The bill renames the FRAG Program as the “William L. Boyd, IV, Effective Access to Student Education” (EASE) Grant Program.

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### Section 133 – Benacquisto Scholarships for Nonresidents

The bill expands the eligibility for a Benacquisto Scholarship to include non-Florida residents who initially enroll in a baccalaureate degree program in the 2017-18 academic year or later. The student must physically reside in Florida on or near the campus of the postsecondary educational institution in which the student is enrolled; must have earned a high school diploma from another state that is comparable to a Florida high school diploma or have completed a home education program in another state; and must be accepted by and enrolled full-time in a baccalaureate degree program at an eligible regionally accredited Florida public or independent postsecondary education institution during the fall academic term following high school graduation. The scholarship is equal to the institutional cost of attendance for a Florida resident, less the student's National Merit Scholarship. The bill provides that non-resident students receiving a Benacquisto Scholarship are exempt from the payment of out-of-state fees.

### Section 134 – Florida Farmworker Student Scholarship Program

The bill creates a new scholarship program for farmworkers, as defined in section 420.503, F.S., and the children of farmworkers. The bill authorizes up to 50 scholarships to be awarded annually, contingent upon an appropriation in the General Appropriations Act. Section 420.503, F.S., defines a farmworker to be "a laborer who is employed on a seasonal, temporary, or permanent basis in the planting, cultivating, harvesting, or processing of agricultural or aquacultural products and who derived at least 50 percent of her or his income in the immediately preceding 12 months from such employment." It also includes "a person who has retired as a laborer due to age, disability, or illness. In order to be considered retired as a farmworker due to age under this part, a person must be 50 years of age or older and must have been employed for a minimum of 5 years as a farmworker before retirement."

To qualify for a scholarship, the student must be a Florida resident as required by section 1009.40, F.S., earn a minimum 3.5 high school GPA, complete at least 30 hours of community service, and have at least a 90 percent attendance rate and no disciplinary actions documented on the high school transcript. Undocumented immigrants are not eligible for an award. The student must be enrolled in at least 12 hours per term, or the equivalent, at a public postsecondary education institution in Florida. The student is eligible for a scholarship award equal to the amount required to pay tuition and specified fees as follows: for State University programs -- activity and service fee, health fee, athletic fee (excluding the portion allotted to changing NCAA divisions), financial aid fee, capital improvement fee, technology fee, transportation access fee, and tuition differential; for Florida Colleges -- activity fee, financial aid fee, technology fee, and capital improvement fee; and for workforce programs -- financial aid fee, capital improvement fee, and technology fee. The student may receive an award for a maximum of 100 percent of the credit hours required to earn an associate or baccalaureate degree programs or up to 90 credit hours of a career certificate program.

## **Section 2: Description of Data and Sources**

- State University Tuition and Fees for FY 2016-17, available [http://www.flbog.edu/board/office/fac/\\_doc/tuition/Tuition\\_Fees\\_%202016-17.pdf](http://www.flbog.edu/board/office/fac/_doc/tuition/Tuition_Fees_%202016-17.pdf)
- Florida College System Tuition and Fees for FY 2016-17, provided by Division of Florida Colleges
- Bright Futures Scholarship Program Estimates, March 2017 Education Estimating Conference on Student Financial Aid
- Benacquisto Scholarship Program Estimates, March 2017 Education Estimating Conference on Student Financial Aid
- National Merit Scholarship Annual Reports for 2015 and 2016

## **Section 3: Methodology (Include Assumptions and Attach Details)**

### Sections 126 through 130 – Bright Futures Awards for Florida Academic Scholars

To determine the cost for the 100% tuition and specified fees, the per-credit hour award amount was increased to match the FY 2016-17 enrollment weighted average of tuition and the specified fees that would be included in the calculation. No tuition or fee increases are assumed.

The low estimate multiplies the higher per credit amounts by the number of Florida Academic Scholars and the total number of credit hours adopted by the March 2017 Education Estimating Conference on Student Financial Aid.

The high estimate assumes that additional students who are initially eligible for a Florida Academic Scholars award will enroll in a Florida postsecondary institution. For FY 2016-17, the March 2017 estimate for Bright Futures initial awards assumes that 75.8% of initially eligible Florida Academic Scholars will receive a Bright Futures award. In FY 2008-09, which was the last year

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the 100% awards were provided, the disbursement rate of initially eligible students was 77.2% for FAS. If the 77.2% disbursement rate would have occurred in FY 2016-17, there would have been an additional 231 initial students. The high estimate assumes an additional 60 initial students are disbursed in FY 2018-19; 120 additional initial students in FY 2019-20; 180 additional initial students in FY 2020-21; and 240 additional initial students in FY 2021-22. For the renewals estimate, the FAS survival rates are used. The calculated impact includes both the current law base award for the additional students as well as the increase associated with the higher award amounts for the additional students.

Both estimates use current Term 1 and Term 2 award disbursement rates (98.2% and 92.1% respectively) to calculate the number of awards each term that would receive a \$300 stipend. It is assumed the UF Innovation Academy students will receive two stipends.

The increase to Florida Academic Scholars award amounts will have a corresponding cost savings in the Benacquisto Scholarship Program, which takes into account the amount of a student's Bright Futures Award. Most of the Benacquisto Scholars are Florida Academic Scholars. To estimate the cost savings, the average Bright Futures Scholarship adopted by the March 2017 estimating conference is increased by 106.5%, which is equivalent to the increase in the award amount based on the enrollment-weighted average tuition and specified fees at State Universities, as compared to the current award amount.

The bill provides that funding may be included in the General Appropriations Act for summer awards. A separate analysis has been prepared to show the estimated impact of funding summer awards during the 2017-18 fiscal year. The provisions included in the bill do not appear to create a requirement to fund summer awards; thus, no future year impacts have been calculated at this time.

### Section 132 – FRAG Program Name

There is no fiscal impact associated with renaming the FRAG Program as the EASE Grant Program.

### Section 133 – Benacquisto Scholarships for Nonresidents

In FY 2015-16, there were 266 Florida residents who received an initial Benacquisto scholarship. Based on data from the National Merit Scholarship Corporation, there were an additional 54 students who were National Merit Scholars attending a Florida institution. In FY 2016-17, there are projected to be 249 Florida residents who will receive an initial Benacquisto scholarship. Based on data from the National Merit Scholarship Corporation, there are approximately 64 additional students who were National Merit Scholars attending a Florida institution.

The low estimate assumes there will be 59 initial out-of-state National Merit Scholars who will receive a Benacquisto Scholarship each year, which is a 2-year average.

The high estimate assumes there will be a change in behavior resulting in additional out-of-state National Merit Scholars enrolling in Florida institutions. This estimate assumes the number of out-of-state students will increase at the same growth rate as the number of in-state Benacquisto scholars is projected to increase, as adopted by the March 2017 Education Estimating Conference on Student Financial Aid. The annual growth rates beginning in FY 2018-19 are 0.8%, 2.3%, 1.5%, and 1.5%.

For both estimates, the assumptions for the Cost of Attendance, National Merit Corporation Scholarship, and renewal rates from the March 2017 Education Estimating Conference on Student Financial Aid are used.

### Section 134 – Florida Farmworker Student Scholarship Program

The low estimate assumes that 50 total scholarships are awarded annually and that the students enroll in a Florida College for 12 credit hours per term (=24 hours per year). The estimate uses a per-credit hour amount of \$106.99, and no tuition or fee increases are assumed.

The middle estimate assumes that 50 total scholarships are awarded annually and that the students enroll in a State University College for 12 credit hours per term (=24 hours per year). The estimate uses a per-credit hour amount of \$212.65, and no tuition or fee increases are assumed.

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The high estimate assumes that 50 total scholarships are awarded and that the students enroll in a State University College for 15 credit hours per term (=30 hours per year). The estimate uses a per-credit hour amount of \$212.65, and no tuition or fee increases are assumed.

### Section 4: Proposed Fiscal Impact

Sections 126 through 130 – Bright Futures Awards for Florida Academic Scholars

#### Impact from 100% Tuition and Specified Fees

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2017-18	125.71	125.71			125.71	125.71
2018-19	136.37	136.37			136.03	136.03
2019-20	145.20	145.20			144.27	144.27
2020-21	151.18	151.18			149.44	149.44
2021-22	154.91	154.91			152.15	152.15

#### Impact from \$300 Stipend for Fall and Spring Semesters

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2017-18	26.23	26.23			26.23	26.23
2018-19	28.47	28.47			28.44	28.44
2019-20	30.29	30.29			30.20	30.20
2020-21	31.48	31.48			31.30	31.30
2021-22	32.15	32.15			31.87	31.87

#### Impact from 100% Tuition and Specified Fees - Cost Savings for Benacquisto Scholarship Program

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2017-18			-2.80	-2.80		
2018-19			-2.87	-2.87		
2019-20			-2.88	-2.88		
2020-21			-2.93	-2.93		
2021-22			-2.97	-2.97		

Section 133 – Benacquisto Scholarships for Nonresidents

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2017-18	1.24	1.24			1.24	1.24
2018-19	2.43	2.43			2.41	2.41
2019-20	3.61	3.61			3.53	3.53
2020-21	4.76	4.76			4.58	4.58
2021-22	4.90	4.90			4.63	4.63

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## Section 134 – Florida Farmworker Student Scholarship Program

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2017-18	0.32	0.32	0.26	0.26	0.13	0.13
2018-19	0.32	0.32	0.26	0.26	0.13	0.13
2019-20	0.32	0.32	0.26	0.26	0.13	0.13
2020-21	0.32	0.32	0.26	0.26	0.13	0.13
2021-22	0.32	0.32	0.26	0.26	0.13	0.13

### List of affected Trust Funds:

Educational Enhancement Trust Fund

General Revenue Fund

### Section 5: Consensus Estimate (Adopted: June 12, 2017)

Sections 126 through 130 – Bright Futures Awards for Florida Academic Scholars – The Conference adopted the high estimate for the impact of the 100% tuition and specified fees and the stipends. The Conference also adopted the estimate that was presented for the cost savings to the Benacquisto Scholarship Program.

	GR		Trust (Educational Enhancement Trust Fund)		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
<b>2017-18</b>						
100% Tuition and Specified Fees			125.71	125.71		
Book Stipend			26.23	26.23		
Benacquisto Savings	-2.80	-2.80				
<b>TOTAL IMPACT</b>	<b>-2.80</b>	<b>-2.80</b>	<b>151.94</b>	<b>151.94</b>	<b>149.14</b>	<b>149.14</b>
<b>2018-19</b>						
100% Tuition and Specified Fees			136.37	136.37		
Book Stipend			28.47	28.47		
Benacquisto Savings	-2.87	-2.87				
<b>TOTAL IMPACT</b>	<b>-2.87</b>	<b>-2.87</b>	<b>164.84</b>	<b>164.84</b>	<b>161.97</b>	<b>161.97</b>
<b>2019-20</b>						
100% Tuition and Specified Fees			145.20	145.20		
Book Stipend			30.29	30.29		
Benacquisto Savings	-2.88	-2.88				
<b>TOTAL IMPACT</b>	<b>-2.88</b>	<b>-2.88</b>	<b>175.49</b>	<b>175.49</b>	<b>172.61</b>	<b>172.61</b>
<b>2020-21</b>						
100% Tuition and Specified Fees			151.18	151.18		
Book Stipend			31.48	31.48		
Benacquisto Savings	-2.93	-2.93				
<b>TOTAL IMPACT</b>	<b>-2.93</b>	<b>-2.93</b>	<b>182.66</b>	<b>182.66</b>	<b>179.73</b>	<b>179.73</b>
<b>2021-22</b>						
100% Tuition and Specified Fees			154.91	154.91		
Book Stipend			32.15	32.15		
Benacquisto Savings	-2.97	-2.97				
<b>TOTAL IMPACT</b>	<b>-2.97</b>	<b>-2.97</b>	<b>187.06</b>	<b>187.06</b>	<b>184.09</b>	<b>184.09</b>

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Section 133 – Benacquisto Scholarships for Nonresidents – The Conference adopted the high estimate.

	GR		Trust		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2017-18	1.24	1.24			1.24	1.24
2018-19	2.43	2.43			2.43	2.43
2019-20	3.61	3.61			3.61	3.61
2020-21	4.76	4.76			4.76	4.76
2021-22	4.90	4.90			4.90	4.90

Section 134 – Florida Farmworker Student Scholarship Program – The Conference adopted the high estimate.

	GR		Trust		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2017-18	0.32	0.32			0.32	0.32
2018-19	0.32	0.32			0.32	0.32
2019-20	0.32	0.32			0.32	0.32
2020-21	0.32	0.32			0.32	0.32
2021-22	0.32	0.32			0.32	0.32

Bright Futures Full Awards for Florida Academic Scholars

LOW ESTIMATE

Assumptions	Universities	Colleges LOWER	Colleges UPPER
Current Award per Credit Hour	103.00	63.00	71.00
100% Award per Credit Hour	212.65	106.99	121.58
Increase Over Current Award	109.65	43.99	50.58
Laboratory Fee per Year	0.00	0.00	0.00
Book Award per Semester	300.00	300.00	300.00

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2017-18</b>							
Universities							
Initials	27.00	16,011	\$44,526,591	\$47,399,904	15,723	14,746	\$9,140,700
Renewals	25.00	27,824	\$71,646,800	\$76,270,187	27,323	25,626	\$15,884,700
Colleges LOWER							
Initials	23.50	1,159	\$1,715,900	\$1,198,134	1,138	1,067	\$661,500
Renewals	19.80	912	\$1,137,629	\$794,354	896	840	\$520,800
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	44	\$61,230	\$43,620	43	41	\$25,200
<b>TOTAL</b>		<b>45,953</b>	<b>\$119,094,455</b>	<b>\$125,710,690</b>	<b>45,126</b>	<b>42,323</b>	<b>\$26,234,700</b>

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2018-19</b>							
Universities							
Initials	27.00	16,519	\$45,939,339	\$48,903,817	16,222	15,214	\$9,430,800
Renewals	25.00	30,973	\$79,755,475	\$84,902,117	30,415	28,526	\$17,682,300
Colleges LOWER							
Initials	23.50	1,196	\$1,770,678	\$1,236,383	1,174	1,102	\$682,800
Renewals	19.80	1,064	\$1,327,234	\$926,746	1,045	980	\$607,500
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	54	\$75,146	\$53,534	53	50	\$30,900
<b>TOTAL</b>		<b>49,809</b>	<b>\$128,874,177</b>	<b>\$136,027,089</b>	<b>48,912</b>	<b>45,875</b>	<b>\$28,436,100</b>

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2019-20</b>							
Universities							
Initials	27.00	16,716	\$46,487,196	\$49,487,027	16,415	15,395	\$9,543,000
Renewals	25.00	33,721	\$86,831,575	\$92,434,840	33,114	31,057	\$19,251,300
Colleges LOWER							
Initials	23.50	1,210	\$1,791,405	\$1,250,856	1,188	1,114	\$690,600
Renewals	19.80	1,187	\$1,480,664	\$1,033,879	1,166	1,093	\$677,700
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	59	\$82,104	\$58,491	58	54	\$33,600
<b>TOTAL</b>		<b>52,896</b>	<b>\$136,679,249</b>	<b>\$144,269,585</b>	<b>51,944</b>	<b>48,716</b>	<b>\$30,198,000</b>

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2020-21</b>							
Universities							
Initials	27.00	16,380	\$45,552,780	\$48,492,313	16,085	15,086	\$9,351,300
Renewals	25.00	35,962	\$92,602,150	\$98,577,792	35,315	33,121	\$20,530,800
Colleges LOWER							
Initials	23.50	1,186	\$1,755,873	\$1,226,045	1,165	1,092	\$677,100
Renewals	19.80	1,251	\$1,560,497	\$1,089,624	1,228	1,152	\$714,000
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	49	\$68,188	\$48,577	48	45	\$27,900
<b>TOTAL</b>		<b>54,831</b>	<b>\$141,545,794</b>	<b>\$149,438,842</b>	<b>53,844</b>	<b>50,499</b>	<b>\$31,302,900</b>

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2021-22</b>							
Universities							
Initials	27.00	16,511	\$45,917,091	\$48,880,133	16,214	15,207	\$9,426,300
Renewals	25.00	36,806	\$94,775,450	\$100,891,335	36,143	33,898	\$21,012,300
Colleges LOWER							
Initials	23.50	1,195	\$1,769,198	\$1,235,349	1,173	1,101	\$682,200
Renewals	19.80	1,274	\$1,589,188	\$1,109,657	1,251	1,173	\$727,200
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	31	\$43,140	\$30,732	30	29	\$17,700
<b>TOTAL</b>		<b>55,820</b>	<b>\$144,100,371</b>	<b>\$152,151,698</b>	<b>54,814</b>	<b>51,411</b>	<b>\$31,867,500</b>

Bright Futures Full Awards for Florida Academic Scholars

HIGH ESTIMATE

Assumptions	Universities	Colleges LOWER	Colleges UPPER
Current Award per Credit Hour	103.00	63.00	71.00
100% Award per Credit Hour	212.65	106.99	121.58
Increase Over Current Award	109.65	43.99	50.58
Laboratory Fee per Year	0.00	0.00	0.00
Book Award per Semester	300.00	300.00	300.00

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2017-18</b>							
Universities							
Initials	27.00	16,011	\$44,526,591	\$47,399,904	15,723	14,746	\$9,140,700
Renewals	25.00	27,824	\$71,646,800	\$76,270,187	27,323	25,626	\$15,884,700
Colleges LOWER							
Initials	23.50	1,159	\$1,715,900	\$1,198,134	1,138	1,067	\$661,500
Renewals	19.80	912	\$1,137,629	\$794,354	896	840	\$520,800
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	44	\$61,230	\$43,620	43	41	\$25,200
<b>TOTAL</b>		<b>45,953</b>	<b>\$119,094,455</b>	<b>\$125,710,690</b>	<b>45,126</b>	<b>42,323</b>	<b>\$26,234,700</b>

March Estimate \$119,094,455  
Difference \$0

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2018-19</b>							
Universities							
Initials	27.00	16,579	\$46,106,199	\$49,081,444	16,281	15,269	\$9,465,000
Renewals	25.00	30,973	\$79,755,475	\$84,902,117	30,415	28,526	\$17,682,300
Colleges LOWER							
Initials	23.50	1,196	\$1,770,678	\$1,236,383	1,174	1,102	\$682,800
Renewals	19.80	1,064	\$1,327,234	\$926,746	1,045	980	\$607,500
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	54	\$75,146	\$53,534	53	50	\$30,900
<b>TOTAL</b>		<b>49,869</b>	<b>\$129,041,037</b>	<b>\$136,204,716</b>	<b>48,971</b>	<b>45,930</b>	<b>\$28,470,300</b>

March Estimate \$128,874,177  
Difference \$166,860

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2019-20</b>							
Universities							
Initials	27.00	16,836	\$46,820,916	\$49,842,282	16,533	15,506	\$9,611,700
Renewals	25.00	33,766	\$86,947,450	\$92,558,192	33,158	31,098	\$19,276,800
Colleges LOWER							
Initials	23.50	1,210	\$1,791,405	\$1,250,856	1,188	1,114	\$690,600
Renewals	19.80	1,187	\$1,480,664	\$1,033,879	1,166	1,093	\$677,700
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	59	\$82,104	\$58,491	58	54	\$33,600
<b>TOTAL</b>		<b>53,061</b>	<b>\$137,128,844</b>	<b>\$144,748,192</b>	<b>52,106</b>	<b>48,868</b>	<b>\$30,292,200</b>

March Estimate \$136,679,249  
Difference \$449,595

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2020-21</b>							
Universities							
Initials	27.00	16,560	\$46,053,360	\$49,025,196	16,262	15,252	\$9,454,200
Renewals	25.00	36,095	\$92,944,625	\$98,942,367	35,445	33,243	\$20,606,400
Colleges LOWER							
Initials	23.50	1,186	\$1,755,873	\$1,226,045	1,165	1,092	\$677,100
Renewals	19.80	1,251	\$1,560,497	\$1,089,624	1,228	1,152	\$714,000
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	49	\$68,188	\$48,577	48	45	\$27,900
<b>TOTAL</b>		<b>55,144</b>	<b>\$142,388,849</b>	<b>\$150,336,300</b>	<b>54,151</b>	<b>50,787</b>	<b>\$31,481,400</b>

March Estimate \$141,545,794  
Difference \$843,055

	# Hours	# Awards	Current Cost for Academic Scholars	Additional Cost for 100% Award	# Term 1 Awards (98.2%)	# Term 2 Awards (92.1%)	Additional Cost for Book Stipend
<b>2021-22</b>							
Universities							
Initials	27.00	16,751	\$46,584,531	\$49,590,643	16,449	15,428	\$9,563,100
Renewals	25.00	37,065	\$95,442,375	\$101,601,297	36,398	34,137	\$21,160,500
Colleges LOWER							
Initials	23.50	1,195	\$1,769,198	\$1,235,349	1,173	1,101	\$682,200
Renewals	19.80	1,274	\$1,589,188	\$1,109,657	1,251	1,173	\$727,200
Colleges UPPER							
Initials	29.60	3	\$6,305	\$4,492	3	3	\$1,800
Renewals	19.60	31	\$43,140	\$30,732	30	29	\$17,700
<b>TOTAL</b>		<b>56,319</b>	<b>\$145,434,736</b>	<b>\$153,572,170</b>	<b>55,304</b>	<b>51,871</b>	<b>\$32,152,500</b>

March Estimate \$144,100,371  
Difference \$1,334,365



## Benacquisto Scholarship Program

## Cost Savings from Increased FAS Awards

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
			NEW	NEW	NEW	NEW	NEW	NEW
1 <b>INITIAL STUDENTS</b>	201	266	249	262	264	270	274	278
2 <i>Percentage of Total 444 Estimated Scholars</i>	45%	60%	56%	59%	59%	61%	62%	63%
3 Average Cost of Attendance	\$21,140	\$21,097	\$21,567	\$21,805	\$22,050	\$22,298	\$22,555	\$22,814
4 Average National Corp. Award	\$1,277	\$1,003	\$849	\$849	\$849	\$849	\$849	\$849
5 Average Bright Futures Award	\$3,003	\$3,049	\$3,009	\$6,214	\$6,214	\$6,214	\$6,214	\$6,214
6 Average Initial Award	\$16,860	\$17,044	\$17,709	\$14,742	\$14,987	\$15,235	\$15,492	\$15,751
7 <b>Total Cost for Initial Students</b>	<b>\$3.4</b>	<b>\$4.5</b>	<b>\$4.4</b>	<b>\$3.9</b>	<b>\$4.0</b>	<b>\$4.1</b>	<b>\$4.2</b>	<b>\$4.4</b>
8 <b>RENEWAL STUDENTS</b>	-	185	416	611	631	629	640	649
9 Average Cost of Attendance		\$21,158	\$21,571	\$21,809	\$22,054	\$22,302	\$22,559	\$22,818
10 Average National Corp. Award		\$527	\$561	\$561	\$561	\$561	\$561	\$561
11 Average Bright Futures Award		\$3,026	\$3,011	\$6,218	\$6,218	\$6,218	\$6,218	\$6,218
12 Average Renewal Award		\$17,605	\$17,999	\$15,030	\$15,275	\$15,523	\$15,780	\$16,039
13 <b>Total Cost for Renewal Students</b>	<b>\$0.0</b>	<b>\$3.3</b>	<b>\$7.5</b>	<b>\$9.2</b>	<b>\$9.6</b>	<b>\$9.8</b>	<b>\$10.1</b>	<b>\$10.4</b>
14 <b>TOTAL NUMBER STUDENTS</b>	201	451	665	873	895	899	914	927
15 <b>TOTAL PROGRAM COST</b>	<b>\$3.4</b>	<b>\$7.8</b>	<b>\$11.9</b>	<b>\$13.0</b>	<b>\$13.6</b>	<b>\$13.9</b>	<b>\$14.3</b>	<b>\$14.8</b>
16 Actual Appropriation	\$4.9	\$8.4	\$13.0					
17 Within/(Exceeds) Appropriation	\$1.5	\$0.6	\$1.1					
18 Estimated Appropriation				\$13.0	\$13.6	\$13.9	\$14.3	\$14.8
19 Incremental Increase to Appropriation				\$0.1	\$13.6	\$13.9	\$14.3	\$14.8

CURRENT ESTIMATED COST	3.39	7.79	11.90	15.84	16.46	16.76	17.27	17.76
NEW COST	3.39	7.79	11.90	13.05	13.60	13.88	14.34	14.79
SAVINGS				(2.80)	(2.87)	(2.88)	(2.93)	(2.97)

**Benacquisto Scholarship Program - Scholarships for Nonresidents**

**LOW ESTIMATE**

	2017-18	2018-19	2019-20	2020-21	2021-22
1 <b>INITIAL STUDENTS</b>	<b>59</b>	<b>59</b>	<b>59</b>	<b>59</b>	<b>59</b>
2 Average Cost of Attendance	\$21,805	\$22,050	\$22,298	\$22,555	\$22,814
3 Average National Corp. Award	\$849	\$849	\$849	\$849	\$849
4 Average Bright Futures Award	\$0	\$0	\$0	\$0	\$0
5 Average Initial Award	\$20,956	\$21,201	\$21,449	\$21,706	\$21,965
6 <b>Total Cost for Initial Students</b>	<b>\$1.24</b>	<b>\$1.25</b>	<b>\$1.27</b>	<b>\$1.28</b>	<b>\$1.30</b>
7 <b>RENEWAL STUDENTS</b>	<b>-</b>	<b>54</b>	<b>104</b>	<b>150</b>	<b>150</b>
8 Average Cost of Attendance	\$21,809	\$22,054	\$22,302	\$22,559	\$22,818
9 Average National Corp. Award	\$561	\$561	\$561	\$561	\$561
10 Average Bright Futures Award	\$0	\$0	\$0	\$0	\$0
11 Average Renewal Award	\$21,248	\$21,493	\$21,741	\$21,998	\$22,257
12 <b>Total Cost for Renewal Students</b>	<b>\$0.00</b>	<b>\$1.16</b>	<b>\$2.26</b>	<b>\$3.30</b>	<b>\$3.34</b>
13 <b>TOTAL NUMBER STUDENTS</b>	<b>59</b>	<b>113</b>	<b>163</b>	<b>209</b>	<b>209</b>
14 <b>TOTAL PROGRAM COST</b>	<b>\$1.24</b>	<b>\$2.41</b>	<b>\$3.53</b>	<b>\$4.58</b>	<b>\$4.63</b>

**HIGH ESTIMATE**

	2017-18	2018-19	2019-20	2020-21	2021-22
1 <b>INITIAL STUDENTS</b>	<b>59</b>	<b>60</b>	<b>62</b>	<b>63</b>	<b>64</b>
2 Average Cost of Attendance	\$21,805	\$22,050	\$22,298	\$22,555	\$22,814
3 Average National Corp. Award	\$849	\$849	\$849	\$849	\$849
4 Average Bright Futures Award	\$0	\$0	\$0	\$0	\$0
5 Average Initial Award	\$20,956	\$21,201	\$21,449	\$21,706	\$21,965
6 <b>Total Cost for Initial Students</b>	<b>\$1.24</b>	<b>\$1.27</b>	<b>\$1.33</b>	<b>\$1.37</b>	<b>\$1.41</b>
7 <b>RENEWAL STUDENTS</b>	<b>-</b>	<b>54</b>	<b>105</b>	<b>154</b>	<b>157</b>
8 Average Cost of Attendance	\$21,809	\$22,054	\$22,302	\$22,559	\$22,818
9 Average National Corp. Award	\$561	\$561	\$561	\$561	\$561
10 Average Bright Futures Award	\$0	\$0	\$0	\$0	\$0
11 Average Renewal Award	\$21,248	\$21,493	\$21,741	\$21,998	\$22,257
12 <b>Total Cost for Renewal Students</b>	<b>\$0.00</b>	<b>\$1.16</b>	<b>\$2.28</b>	<b>\$3.39</b>	<b>\$3.49</b>
13 <b>TOTAL NUMBER STUDENTS</b>	<b>59</b>	<b>114</b>	<b>167</b>	<b>217</b>	<b>221</b>
14 <b>TOTAL PROGRAM COST</b>	<b>\$1.24</b>	<b>\$2.43</b>	<b>\$3.61</b>	<b>\$4.76</b>	<b>\$4.90</b>

## Florida Farmworker Student Scholarship

1	<b>2017-18</b>	<b>HIGH</b>	<b>MIDDLE</b>	<b>LOW</b>
2	Total Number of Awards	50	50	50
3				
4	Annual Credit Hours per Student	30	24	24
5	Scholarship Amount per Credit Hour	\$212.65	\$212.65	\$106.99
6	Total Annual Scholarship	\$6,380	\$5,104	\$2,568
7				
8	<b>TOTAL PROGRAM COST</b>	<b>\$318,975</b>	<b>\$255,180</b>	<b>\$128,388</b>

1	<b>2018-19</b>	<b>HIGH</b>	<b>MIDDLE</b>	<b>LOW</b>
2	Total Number of Awards	50	50	50
3				
4	Annual Credit Hours per Student	30	24	24
5	Scholarship Amount per Credit Hour	\$212.65	\$212.65	\$106.99
6	Total Annual Scholarship	\$6,380	\$5,104	\$2,568
7				
8	<b>TOTAL PROGRAM COST</b>	<b>\$318,975</b>	<b>\$255,180</b>	<b>\$128,388</b>

1	<b>2019-20</b>	<b>HIGH</b>	<b>MIDDLE</b>	<b>LOW</b>
2	Total Number of Awards	50	50	50
3				
4	Annual Credit Hours per Student	30	24	24
5	Scholarship Amount per Credit Hour	\$212.65	\$212.65	\$106.99
6	Total Annual Scholarship	\$6,380	\$5,104	\$2,568
7				
8	<b>TOTAL PROGRAM COST</b>	<b>\$318,975</b>	<b>\$255,180</b>	<b>\$128,388</b>

1	<b>2020-21</b>	<b>HIGH</b>	<b>MIDDLE</b>	<b>LOW</b>
2	Total Number of Awards	50	50	50
3				
4	Annual Credit Hours per Student	30	24	24
5	Scholarship Amount per Credit Hour	\$212.65	\$212.65	\$106.99
6	Total Annual Scholarship	\$6,380	\$5,104	\$2,568
7				
8	<b>TOTAL PROGRAM COST</b>	<b>\$318,975</b>	<b>\$255,180</b>	<b>\$128,388</b>

1	<b>2021-22</b>	<b>HIGH</b>	<b>MIDDLE</b>	<b>LOW</b>
2	Total Number of Awards	50	50	50
3				
4	Annual Credit Hours per Student	30	24	24
5	Scholarship Amount per Credit Hour	\$212.65	\$212.65	\$106.99
6	Total Annual Scholarship	\$6,380	\$5,104	\$2,568
7				
8	<b>TOTAL PROGRAM COST</b>	<b>\$318,975</b>	<b>\$255,180</b>	<b>\$128,388</b>