

**Education Estimating Conference**  
**Postsecondary Student Financial Aid**  
**Executive Summary**  
**February 27, 2025**

The Postsecondary Student Financial Aid Estimating Conference met on February 27, 2025, to revise the forecast from FY 2024-25 through FY 2029-30 for student financial aid programs based on actuals for FY 2023-24 and preliminary data for FY 2024-25. The new forecast shows that the combined awards for FY 2024-25 will be 1.9 percent (3,152) above the level projected in August 2024. Except for the Benacquisto Scholarship program, the upward adjustments hold true across the individual programs. These changes also have implications for projected expenditures in the current year.

All forecasted programs other than the Benacquisto Scholarship program are expected to grow throughout the forecast, with upward adjustments to the number of awards that were substantial. The only outlier (the Benacquisto Scholarship program) is expected to experience a dip in FY 2026-27 as the final nonresident students become ineligible for the program, before resuming positive growth in FY 2027-28. By FY 2029-30, the last year of the forecast horizon, the combined awards from all programs is expected to increase by 18,974 (11.0 percent) to 191,894 awards as compared to the 172,920 awards projected for FY 2024-25.

**Bright Futures Scholarships:** For FY 2024-25, the Conference adopted a total of 127,521 awards, consisting of 119,642 regular awards, an increase of 604 awards (0.5%) over the previous estimate, as well as an estimated 7,879 early summer enrollments, an increase of 137 awards (1.8%) relative to the August conference. For FY 2025-26, the Conference adopted 131,292 awards consisting of 122,811 regular awards, and 8,481 early summer enrollments.

**Effective Access to Student Education (EASE) Grants:** For FY 2024-25, the Conference adopted 37,719 total awards, an increase of 1,777 awards (4.9%) relative to the August estimate.<sup>1</sup> The Conference also adopted 37,910 total awards in FY 2025-26, an increase of 1,917 awards (5.3%) relative to the previous estimate. EASE Incentive awards are issued to students that already receive an EASE Grant, which means they are reflected only in the program's cost.

**Children/Spouses of Deceased/Disabled Veterans (CSDDV):** For FY 2024-25, the Conference adopted 5,747 projected awards, an increase of 764 awards (15.3%) from the August estimate. The Conference also adopted 6,649 projected awards for FY 2025-26, an increase of 942 awards (16.5%) over the previous estimate.

**Benacquisto Scholarship Program:** For FY 2024-25, the Conference adopted 1,933 awards, a decrease of 130 awards (-6.3%) relative to the August estimate. The Conference also adopted 1,993 awards for FY 2025-26, a decrease of 164 awards (-7.6%) relative to the prior estimate.

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<sup>1</sup> Given the larger than expected number of students, the Office of Student Financial Services announced a proration of the award amounts in January 2025 for the second and third terms. Projected expenditures use the reduced award (\$3,300) for FY 2024-25 but return to the full amount (\$3,500) in all subsequent years.

**Comparison of Estimates  
February 2025 (Adopted February 27<sup>th</sup>) to August 2024**

COMPARISON OF NEW ESTIMATES TO AUGUST FORECAST*						
NUMBER OF AWARDS	<i>Bright Futures (BF)</i>	<i>BF Early Summer Enrollment</i>	BF Total	EASE Total	CSDDV	Benacquisto Scholarship
FY 2023-24 Final	117,664	7,261	124,925	35,999	4,391	1,996
FY 2024-25 August Estimate	119,038	7,742	126,780	35,942	4,983	2,063
<b>2024-25 NEW ESTIMATE</b>	<b>119,642</b>	<b>7,879</b>	<b>127,521</b>	<b>37,719</b>	<b>5,747</b>	<b>1,933</b>
# DIFFERENCE	604	137	741	1,777	764	(130)
% DIFFERENCE	0.5%	1.8%	0.6%	4.9%	15.3%	-6.3%
FY 2025-26 August Estimate	121,915	7,899	129,814	35,993	5,707	2,157
<b>2025-26 NEW ESTIMATE</b>	<b>122,811</b>	<b>8,481</b>	<b>131,292</b>	<b>37,910</b>	<b>6,649</b>	<b>1,993</b>
# DIFFERENCE	896	582	1,478	1,917	942	(164)
% DIFFERENCE	0.7%	7.4%	1.1%	5.3%	16.5%	-7.6%
FY 2026-27 August Estimate	124,898	7,734	132,632	36,025	6,452	2,108
<b>2026-27 NEW ESTIMATE</b>	<b>128,537</b>	<b>8,317</b>	<b>136,854</b>	<b>38,064</b>	<b>7,404</b>	<b>1,949</b>
# DIFFERENCE	3,639	583	4,222	2,039	953	(159)
% DIFFERENCE	2.9%	7.5%	3.2%	5.7%	14.8%	-7.5%
FY 2027-28 August Estimate	126,106	7,663	133,769	36,085	6,970	2,288
<b>2027-28 NEW ESTIMATE</b>	<b>130,893</b>	<b>8,192</b>	<b>139,085</b>	<b>38,189</b>	<b>8,076</b>	<b>2,081</b>
# DIFFERENCE	4,787	529	5,316	2,104	1,106	(207)
% DIFFERENCE	3.8%	6.9%	4.0%	5.8%	15.9%	-9.0%
FY 2028-29 August Estimate	126,093	7,891	133,984	36,174	7,412	2,480
<b>2028-29 NEW ESTIMATE</b>	<b>132,448</b>	<b>8,436</b>	<b>140,884</b>	<b>38,308</b>	<b>8,587</b>	<b>2,224</b>
# DIFFERENCE	6,355	545	6,900	2,134	1,176	(256)
% DIFFERENCE	5.0%	6.9%	5.1%	5.9%	15.9%	-10.3%
FY 2029-30 August Estimate	126,997	7,602	134,599	36,180	7,864	2,685
<b>2029-30 NEW ESTIMATE</b>	<b>134,131</b>	<b>8,107</b>	<b>142,238</b>	<b>38,332</b>	<b>8,946</b>	<b>2,378</b>
# DIFFERENCE	7,134	505	7,639	2,152	1,082	(307)
% DIFFERENCE	5.6%	6.6%	5.7%	5.9%	13.8%	-11.4%

\*The August forecast is from the Student Financial Aid Conference, August 7, 2023.