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<b>Synopsis:</b>	HCM Strategists is a national consultant assisting the Student Achievement Council. HCM will develop higher education funding options and recommendations for the design of the State Need Grant program. Kristin Conklin, founding partner, will present HCM's recommendations.
<b>Guiding questions:</b>	Which funding recommendations should be included in the Strategic Action Plan? Which State Need Grant options should be emphasized in the SNG Review (will be discussed again in October)?
<b>Possible council action:</b>	<input checked="" type="checkbox"/> Information Only <input type="checkbox"/> Approve/Adopt <input type="checkbox"/> Other: _____
<b>Documents and attachments:</b>	<input checked="" type="checkbox"/> Brief/Report <input checked="" type="checkbox"/> PowerPoint <input type="checkbox"/> Third-party materials <input type="checkbox"/> Other



# POLICY OPTIONS FOR AFFORDABILITY AND STATE NEED GRANT

*Washington Student Achievement Council, August 21, 2014*

*Kristin Conklin*

*Founding Partner, HCM Strategists*

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# Questions to Be Addressed

*Given Washington's current tuition and financial aid structure, what are the state's policy options to increase opportunity for resident students?*

*What are options to develop a comprehensive higher education funding policy that is predictable for students and families and maintains funding and flexibility for institutions?*

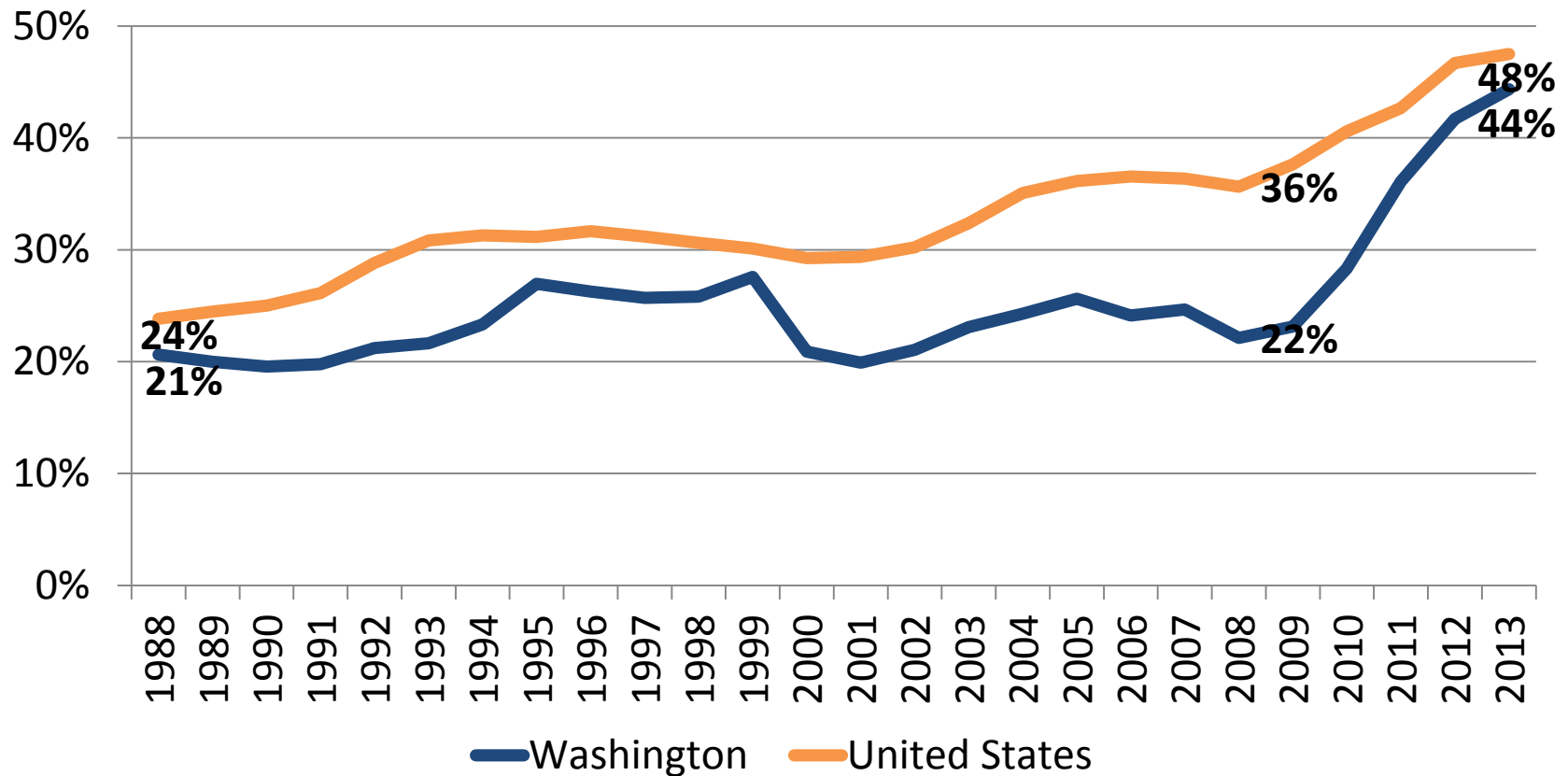
*Within State Need Grant:*

- Should more students be served within existing funds?*
- Are grant dollars targeted in a way that maximizes student success?*
- Should the state continue to use the secondary median family income?*
- Should awards continue to be tied to public tuition?*
- Should any of the policies be modified to support student success?*

# Context for These Questions

- “Roadmap” for education with 70% postsecondary attainment goal
- New funding landscape: tuition = 44% (or more) of public higher education revenues in FY 2013 vs. 22% in FY 2008
- \$1,000 increase in two-year, \$4,000 increase in four-year tuition in constant dollars (current two-year freeze)
- 1<sup>st</sup> in nation in need-based financial aid/FTE
- But... State Need Grant budget no longer keeps up with its design

# Washington's Shift to Students Happened Quickly: Five-Year Change Similar to National Change over 25 Years



Source: State Higher Education Executive Officers Finance Survey 2013

# Affordability Option 1: Clarify the Policy and Funding Framework

- Establish a common framework for affordability that allows for clear, evidence-based discussion of policy options, even among those who disagree
- Key terms / concepts
  - Costs
  - Resources
  - Affordability = Balance between students' costs and their resources
  - Students = All current and potential future WA students, not just those currently enrolled and/or eligible
- Examples: Minnesota, California

Costs

# Possible Framework

- **Level I: Unaffordability.** A student or family is unable to access even one viable pathway to a bachelor's degree because of resource constraints.
- **Level II: Minimal affordability.** A student or family has the resources for at least one viable pathway to a bachelor's degree, including significant part-time work and student loans.
- **Level III: Moderate affordability.** A student or family has the resources they need to choose among several higher options, including light part-time work and modest levels of loans; some options may still be too expensive.
- **Level IV: Total affordability.** A student or family has the resources to make choices among all available higher education options for which they are qualified, with no need for part time work or student loans.

# Estimating Full Costs

- Institutions' costs (not same as tuition)
- Students' other costs (books, supplies, cost of living/lost wages)
- Full length of program (e.g. 2 years for associate degree, 4 years for bachelor's)
- All potential Washington students (not just those currently served)



# What Costs Are Part of Affordability Equation? *Institutions' Annual Costs*

<b>Estimates of Institutions' Annual Undergraduate Education and Related Costs</b>	<b>2014</b>
<i>Washington Residents Attending Out-of-State</i>	\$ 21,300
<i>Private Nonprofit Washington Colleges</i>	\$ 20,300
<i>Community and Technical Colleges</i>	\$ 8,900
<i>Regional Four-Year Universities and Evergreen</i>	\$ 10,900
<i>Research Universities</i>	\$ 18,400
<i>Average In-State Public Four-Year</i>	\$ 15,500

# What Costs Are Part of Affordability Equation?

## *Students' Annual Costs (Excluding Tuition)*

Estimates of Students' Annual Non-Tuition Costs	2014
<i>Books and Supplies</i>	<i>\$ 1,200</i>
<i>Living Wage / Cost of Living (after tax) * 9 Months</i>	<i>\$ 12,200</i>

*Note: For purposes of determining the net cost of higher education, economists usually recommend focusing on the “opportunity cost” of lost income. Potential students will still have housing, food, and transportation costs, whether or not they go to college, but enrolling in courses reduces the time they have available to work (about 3 hours per week for every credit hour taken).*

*For communicating to potential students, it is easier to use estimates of room and board costs. The “living wage” estimate for Washington from MIT’s living wage calculator provides a ballpark number that fills both purposes.*

*Wages from students’ part-time work while enrolled are one of the resources that could be taken into account to help pay the total cost of education (see next section on resources).*

# What Costs Are Part of Affordability Equation?

## *Total Estimated Cost of a Degree*

	Institution's Annual Cost	Students' Other Costs	Total Annual Cost	x Years	Total Estimated Cost for a Degree
One-Year Certificate (WCTCS)	\$ 8,900	\$ 13,400	\$ 22,300	1	<b>\$ 22,300</b>
Two-Year Associate Degree (WCTCS)	\$ 8,900	\$ 13,400	\$ 22,300	2	<b>\$ 44,600</b>
Four-Year Bachelor's Degree (WCTCS 2+2 with Regional)	\$ 9,900	\$ 13,400	\$ 23,300	4	<b>\$ 93,200</b>
Four-Year Bachelor's Degree (Regional Only)	\$ 10,900	\$ 13,400	\$ 24,300	4	<b>\$ 97,200</b>
Four-Year Bachelor's Degree (Public Research)	\$ 18,400	\$ 13,400	\$ 31,800	4	<b>\$ 127,200</b>
Four-Year Bachelor's Degree (WA Private Nonprofit)	\$ 20,300	\$ 13,400	\$ 33,700	4	<b>\$ 134,800</b>

# What Resources are Available to Pay the Costs?

## All Students

- State support through appropriations: pays part of cost and keeps tuition lower than it would otherwise be

## Some Students

- Parent/family resources
- Federal subsidies
  - Pell grants
  - Tax credits
- State financial aid programs
- Institutional/private financial aid

## Resources Available to Close Remaining Gaps

- Student self-help: work (on or off campus)
- Student self-help: loans

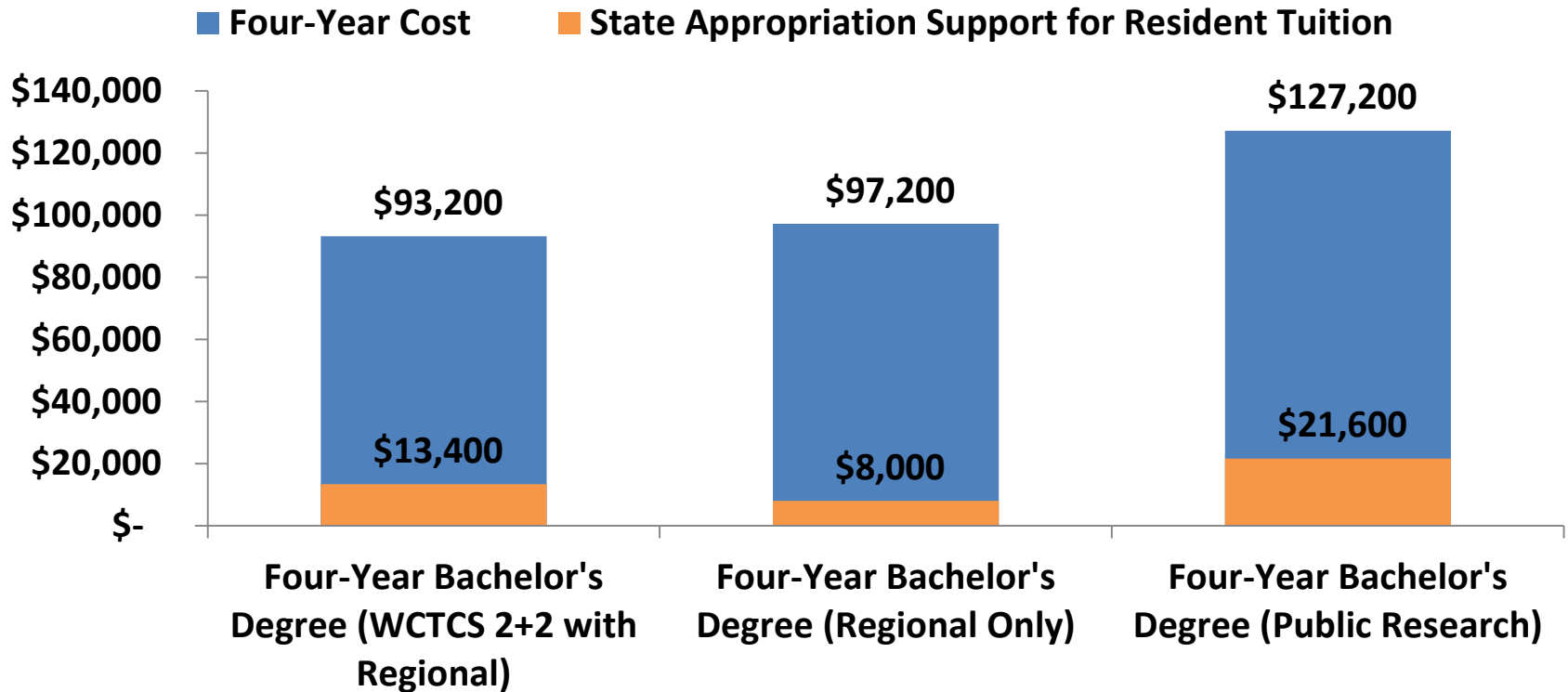
# Resources: State Support for Institutions

- Appropriations to institutions subsidize cost of education for in-state students
- The subsidy is the difference between full-time resident tuition and fees and institutions' estimated costs of education and related activities
- No limits on income, duration, academic qualifications
- States with high levels of state support (e.g. Wyoming) usually have lower tuition; states with lower levels of state support (e.g. New Hampshire) have higher tuition
- Declining appropriations have led institutions to raise tuition in Washington and elsewhere
- Some states, including Washington, have attempted to make the subsidy more explicit

# Estimating Level of Support from State Appropriation: Making the “Invisible Scholarship” Visible

	2013-14 Estimated Annual Institutional Cost		2013-14 Annual Tuition		Estimated Annual Support from State Appropriation
Community and Technical Colleges	\$ 8,900	-	\$ 4,200	=	\$ 4,700
Regional Four-Year Universities and Evergreen	\$ 10,900	-	\$ 8,900	=	\$ 2,000
Research Universities	\$ 18,400	-	\$ 13,000	=	\$ 5,400

# Estimated Share of Cost Paid by State Through Appropriations

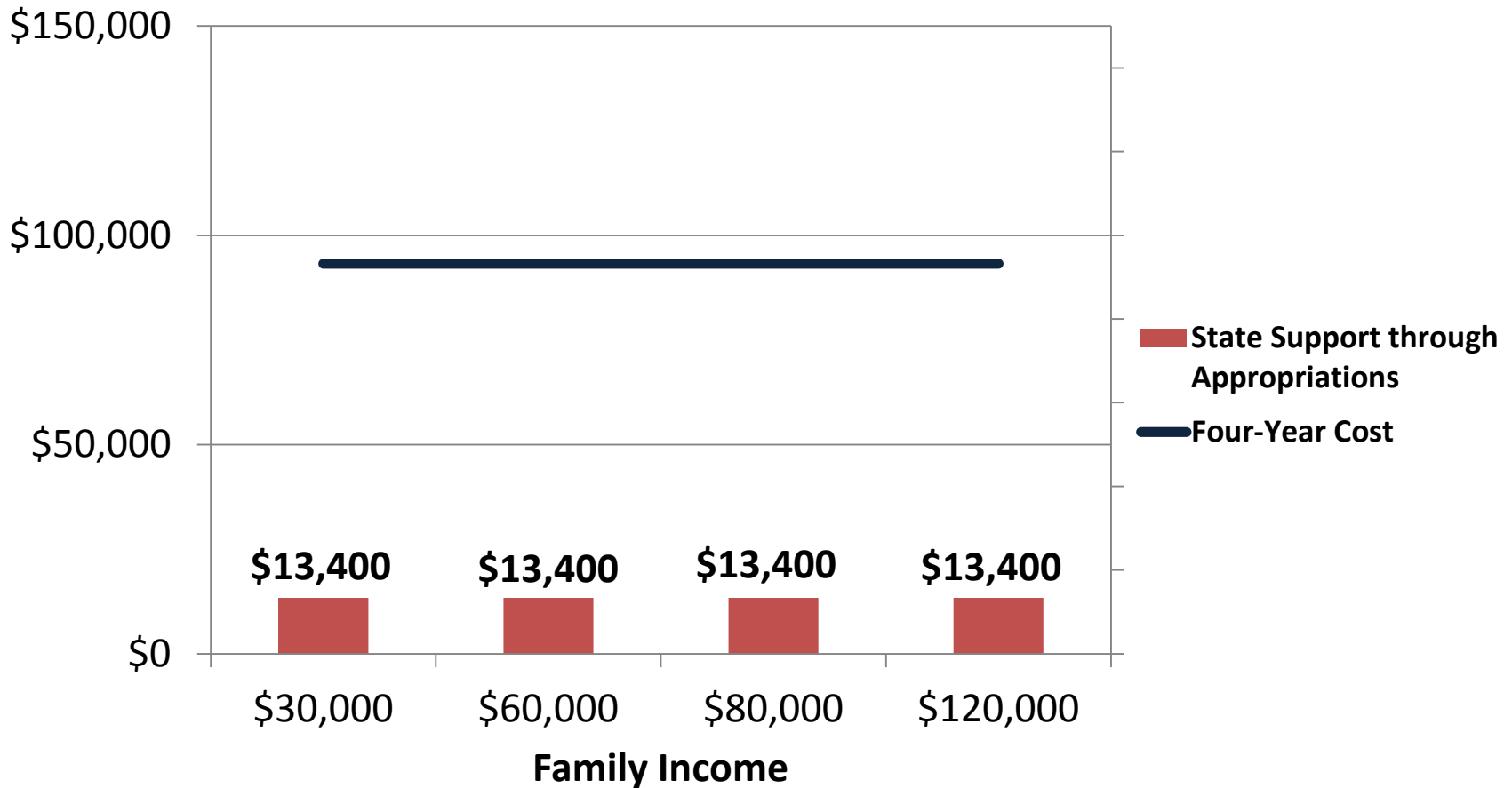


# Example of Gap Analysis

- Uses example of bachelor's degree, with first two years at a community or technical college, next two years at comprehensive university
- Total institutional and student cost estimate: \$93,200 for four years
- Different resources available at different income levels
- Round numbers approximate income benchmarks:
  - ~\$80,000 = Median family income (MFI)
  - ~\$60,000 = 70% MFI
  - ~\$30,000 = 35% MFI (many independent students would fall here, too)
  - ~\$120,000 = 150% MFI
- Examples only; different scenarios could be done for different pathways, student types
- Draws from Dr. James Fridley's affordability model, shared responsibility models in other states



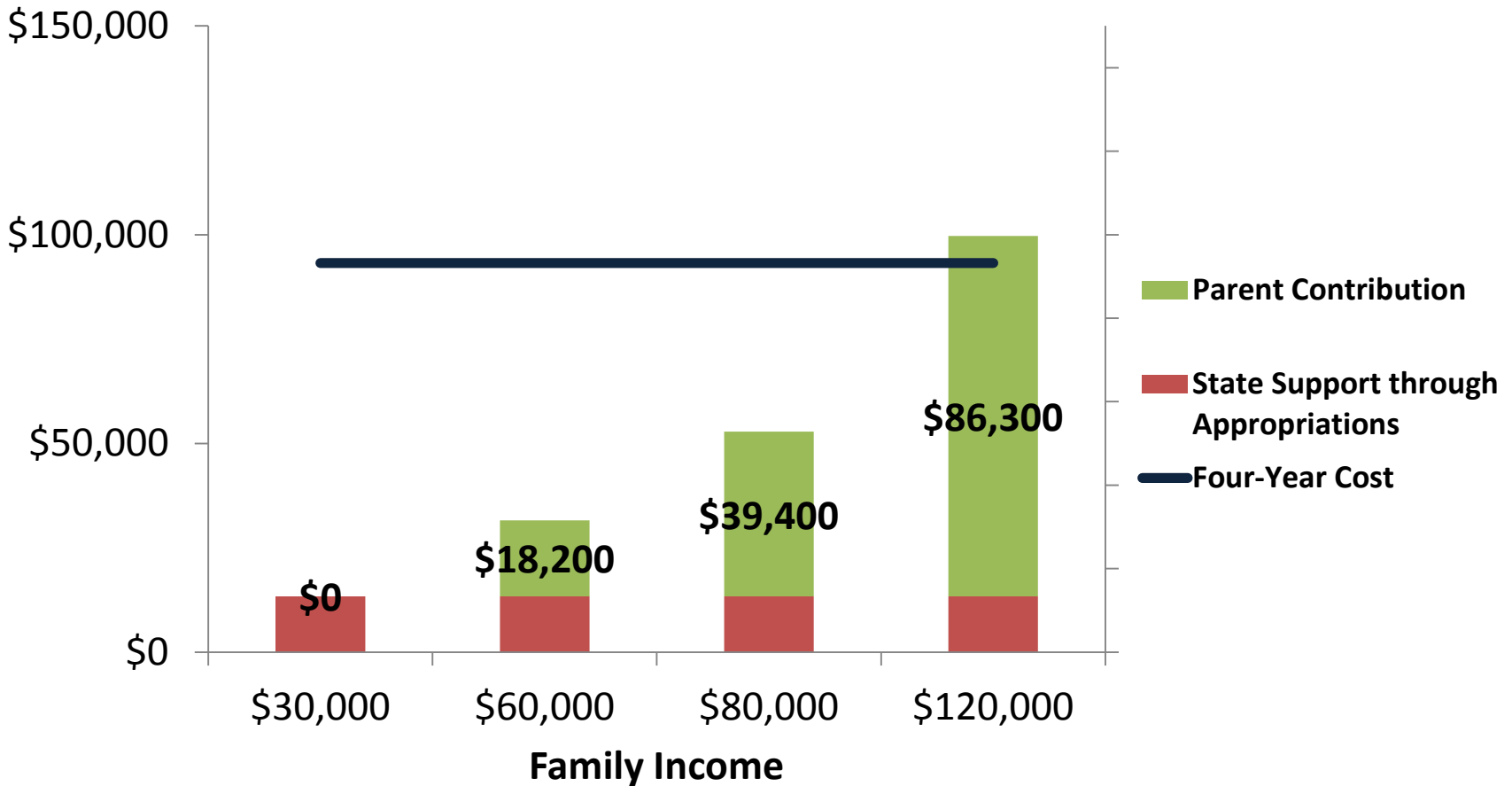
# Affordability Policy Lever: Level of State Support through Appropriations



# Resources Available: Parent Resources

- Federal, state and institutional aid programs usually consider parents' resources or income as a source of funds available to students (although the sticker price at public institutions has already been reduced)
- The "Estimated Family Contribution" has both a student and parent component
- Estimated parents' contribution in federal formula is based on income and assets, but could come in many ways: current parents' income, savings, borrowing, in-kind contributions (rent-free room and board)
- Formulas are an imperfect but probably necessary policy tool
- They inevitably under- or over-estimate actual need (for example, some higher-income parents refuse to contribute at all, while some lower-income parents may have friends or relatives who can contribute)

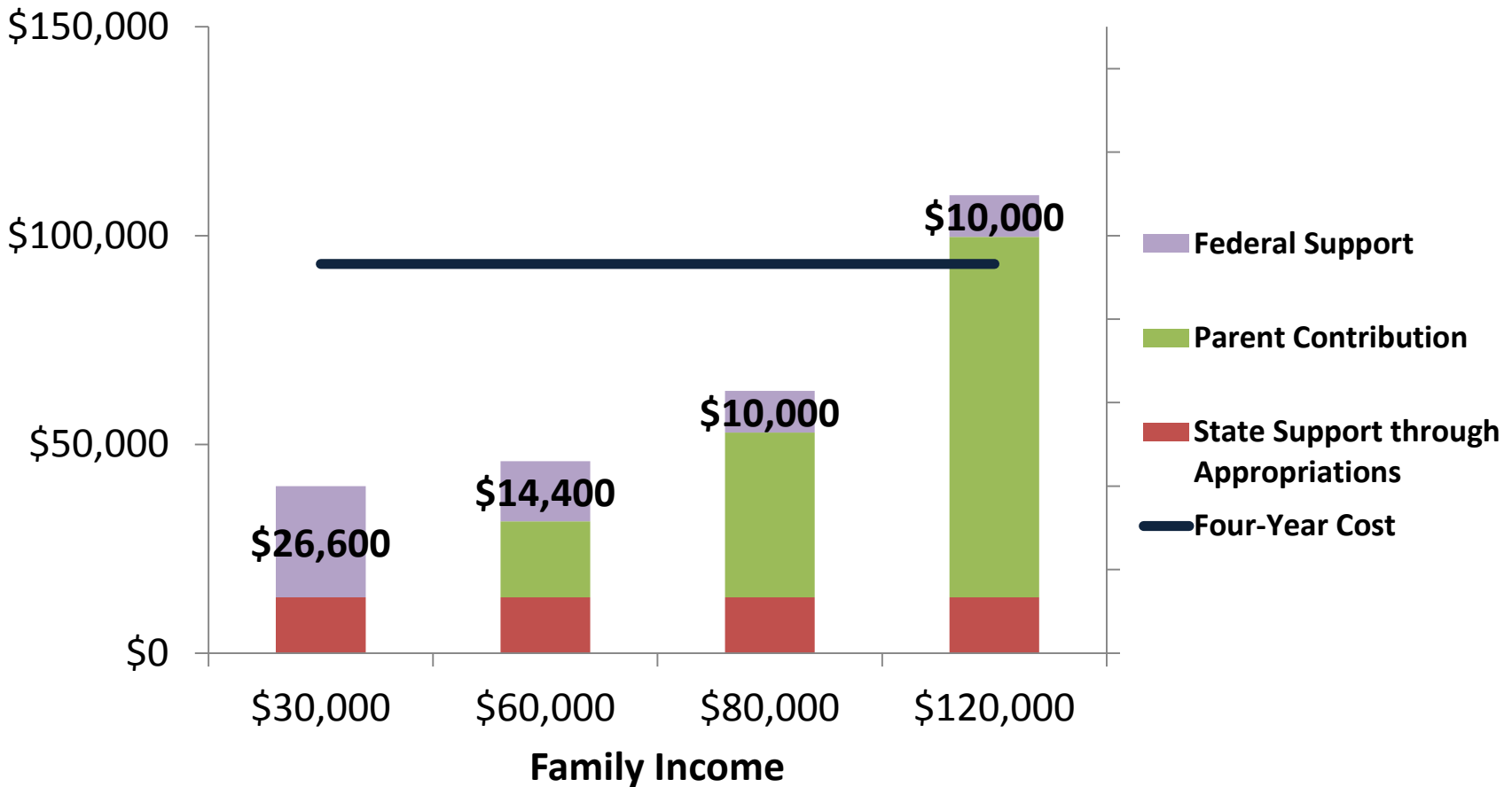
# How Much Are Parents Expected To Contribute (Income, Savings, Loans)?



# Resources Available: Federal Resources

- Federal programs are primarily income based
- Pell Grants are available to low-income students; they phase out between \$35-\$60,000 for a family of four with no assets
- American Opportunity Tax credits are available for four years to all students with family incomes up to \$160,000;
  - up to \$1,000 is “refundable”, so students can get refunds even if they owed no taxes;
  - larger amounts, up to \$2,500, require incomes high enough to owe tax (generally above Pell levels)
- Other programs are either relatively small or require work or repayment (e.g. subsidized student loans)
- A disadvantage of tax credits is that the money is not available at the time the bills come due

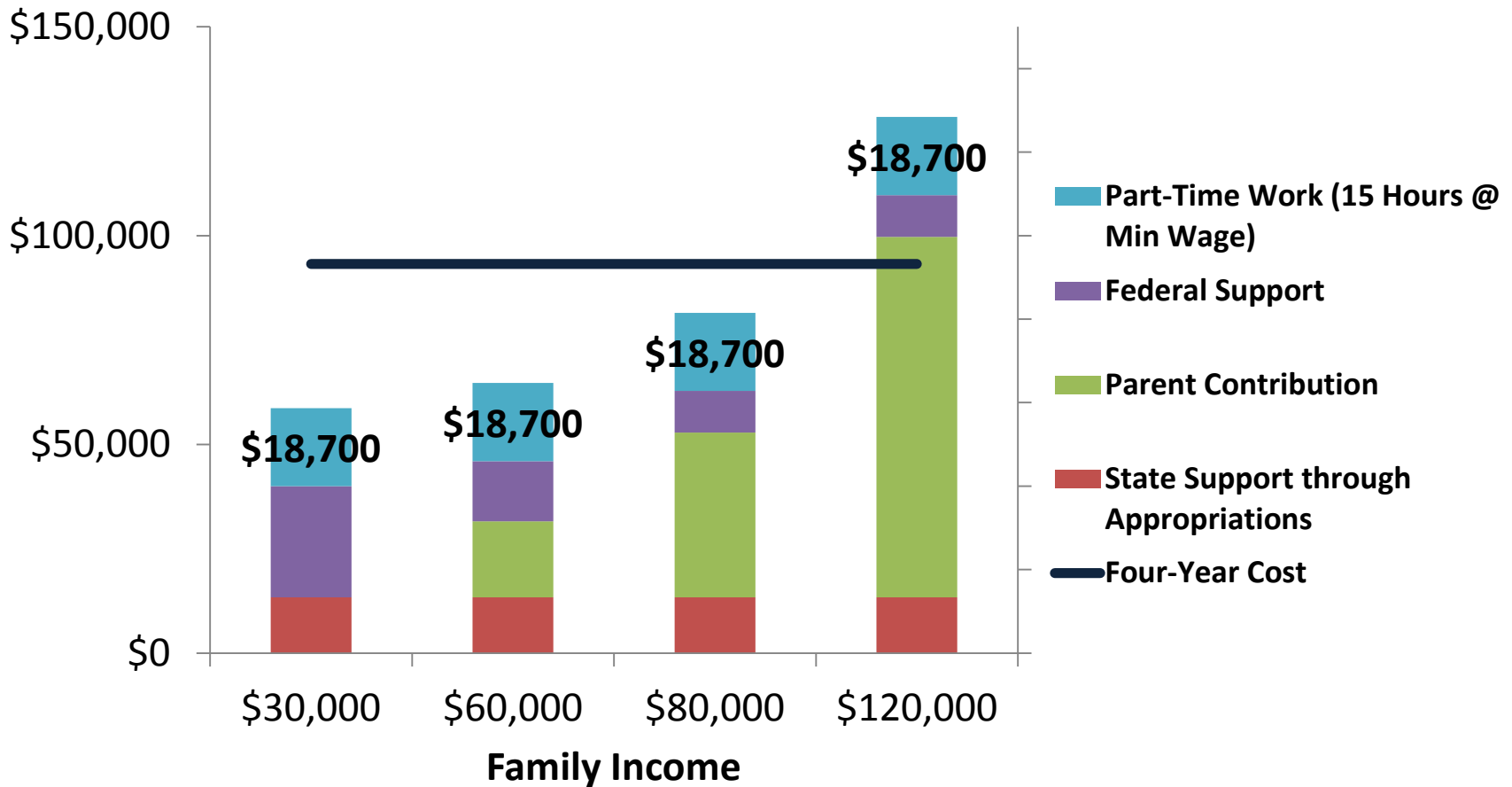
# How Much Is Available in Non-Repayable Federal Support? (Grants, Tax Credits)



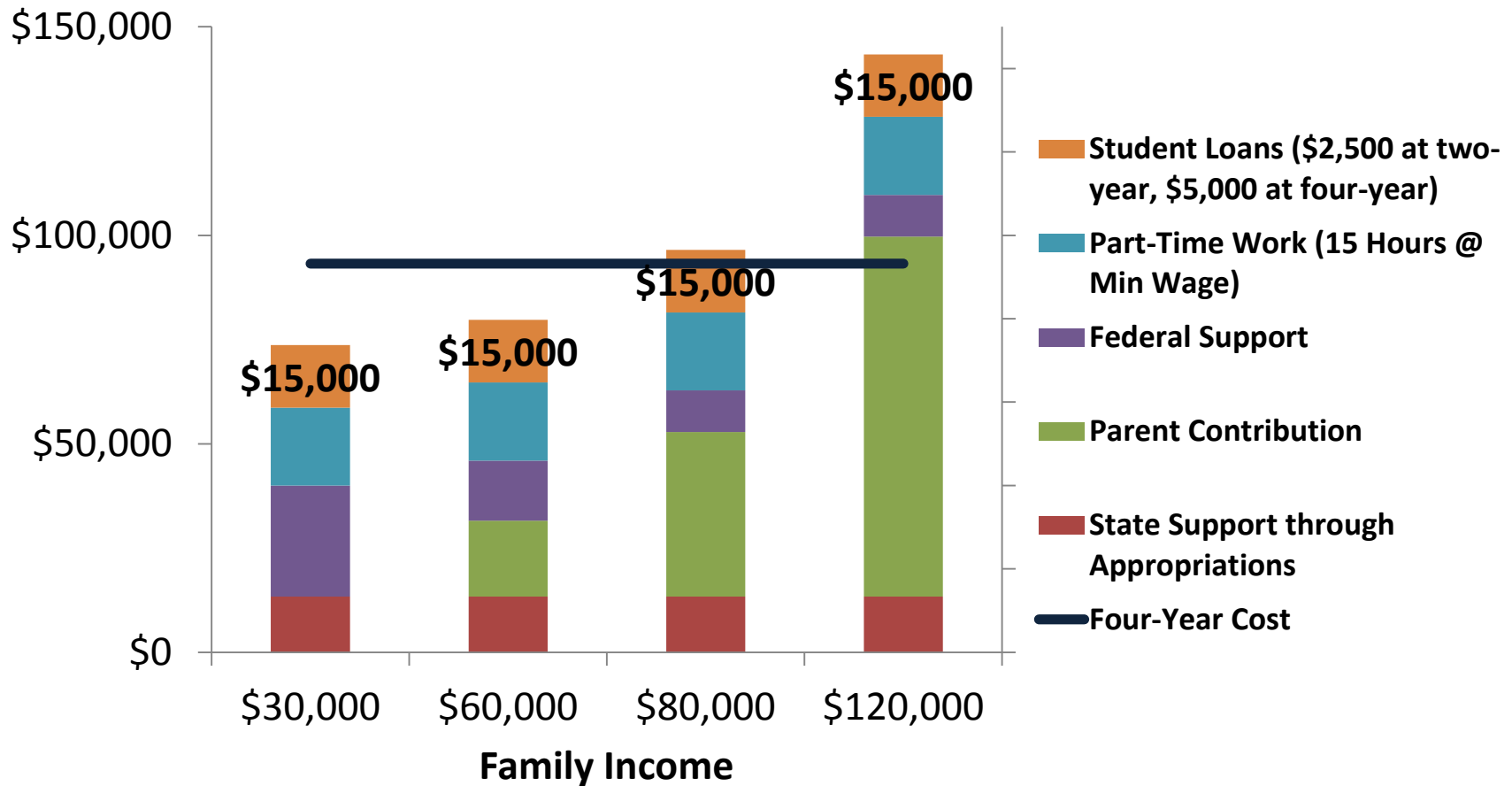
# Key policy / philosophy / budget questions for Washington

- How should remaining gaps be closed?
- What are roles of state, student, institutions, private philanthropy in closing affordability gaps?
- What is the maximum amount, if any, students would have to borrow that would still be considered “affordable”?
- What is the maximum number of hours students should be expected to work while enrolled full-time to help pay for college?
- Should institutions be asked to help close remaining gaps?
- If the state cannot or will not close all the gaps, how should it prioritize?

# Should Full-Time Students Be Expected to Work to Help Pay Costs? (E.g. 15 hrs/wk)



# Should Students Be Expected to Borrow? (Example: \$15,000 for a 2+2 degree)





# Affordability Option 2: Establish and Communicate Key concepts and Messages

## Examples:

*“Every student paying in-state tuition is getting financial aid from the state. Tuition is lower for state residents because every academically qualified Washington resident is entitled to a public higher education in which the state shares part of the cost.”*

*“Students may have to work while in college, but should not have to work so much that they can’t progress on time to a degree.”*

*“Many students will need to borrow to meet the costs of attending college, but should not have to borrow more than X at a public institution.”*

*“Families should start saving for college as soon as they have a child. The state has a guaranteed savings plan that allows for gradual payments and locks in the cost of college.”*

# Affordability Option 3: Use Budget to Drive Institutional Affordability

- Focus on institutions: outcomes-based funding for low-income student completion
- State determines *what* the public policy goals are; institutions figure out *how* to get there
- Institutions would have to be affordable to succeed
- Focus on filling gaps in existing funding incentives: graduating low-income students is not an easy or lucrative business proposition
- Example: Tennessee

# Affordability Option 4: Use Budget to Drive Student Affordability

- Focus on students: tighten links among appropriations, tuition, and aid programs so state policy is clear for current and potential students and families.
- State establishes what students' share of cost should be (could be dollars, percentage, or differentiated amounts by family income)
- Appropriations and aid programs would linked to those levels
- Institutional cost/efficiency agreements could be included
- Examples: Minnesota, New York

# Affordability Option 4: Focus on Timing of Payments/Resources

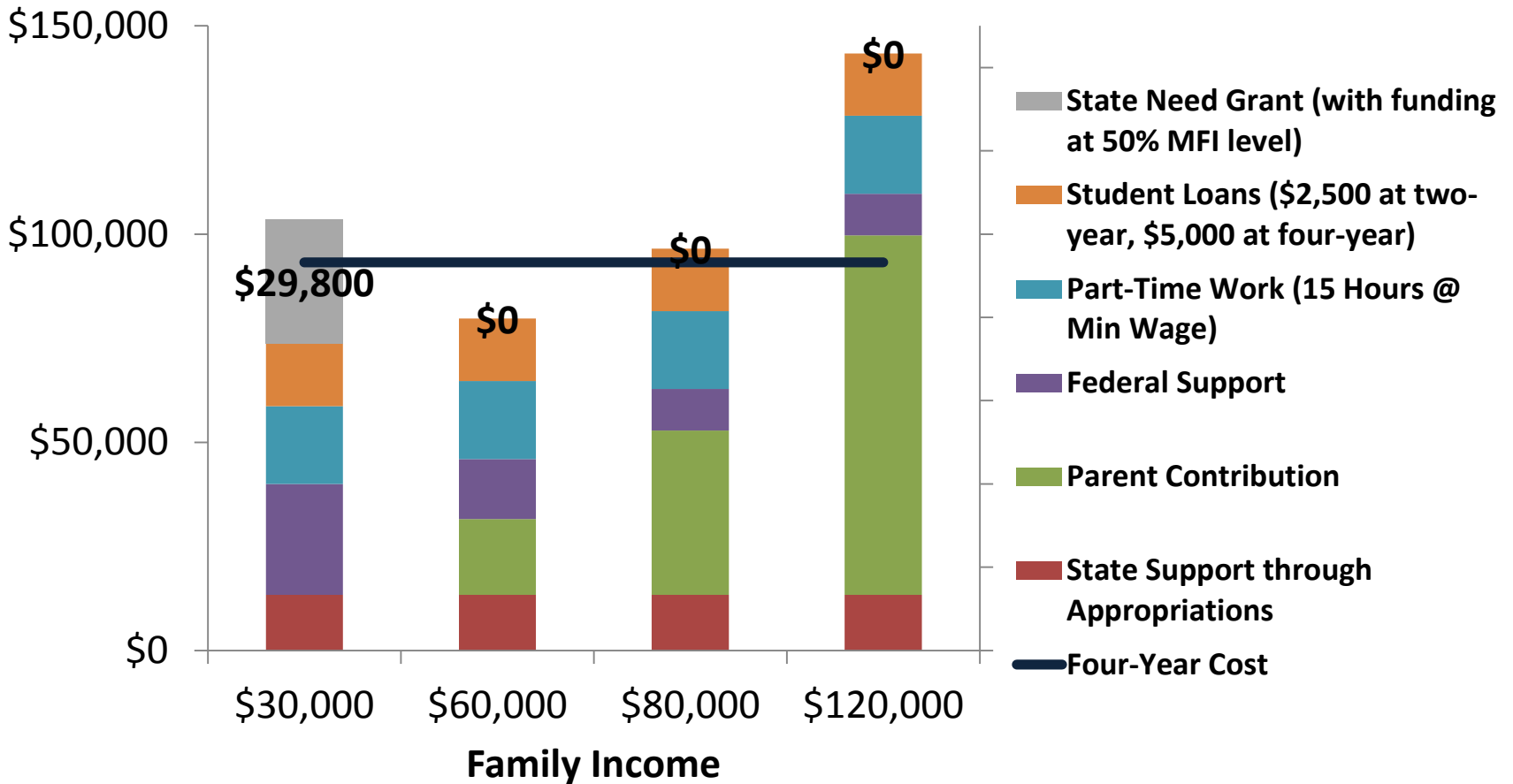
- Promote long term savings plans, such as GET / other 529 plans for all income levels; ensure that middle class families know that these are the primary affordability policies intended for them (and they are unlikely to qualify for need-based financial aid)
- Expand, clarify and promote short-term payment plan options
- Allow advance use of federal tax credit to pay expenses
- Provide emergency financing, short-term forbearance on outstanding balances

Examples: MDRC study, Oklahoma, Georgia State

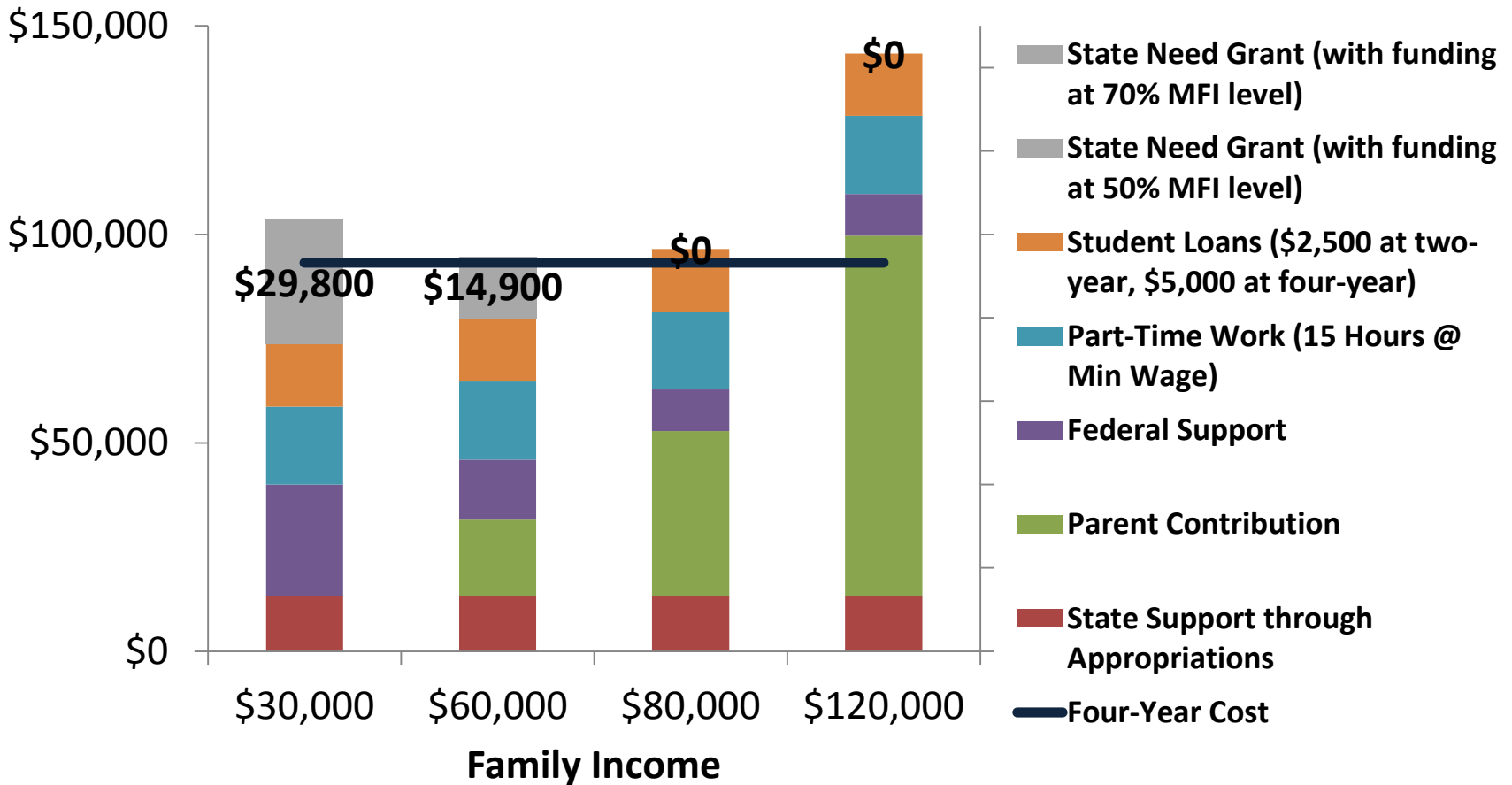
# Options for Affordability with State Need Grant

- SNG is Cornerstone of state's affordability strategy
- Design principles for 70% attainment goal
  - Target students whose odds of graduating increase the most with the award
  - Size awards for maximum impact within budget (e.g. giving a few students “full rides” while leaving big gaps for others is inefficient)
  - Make program as simple and transparent for students as possible
  - Leverage dollars as both incentive and support
  - Create predictability over time

# Role of Targeted Aid: State Need Grant if Awarded at 50% MFI Level



# State Need Grant if Awarded at 70% MFI Level



# State Need Grant: Findings and Observations

- Support for program (idea of need-based aid) is very strong
- Program is effective in improving retention and graduation
- Washington State Institute for Public Policy (WSIPP) study was consistent with rigorous research in other states
  - 25% change in award amount associated with 4-8 percentage point change in graduation rates
  - Importance of targeting students where impact is highest
- Other effects of aid or affordability strategies
  - High school preparation
  - College enrollment
  - Choice of institution
  - In-state retention



# State Need Grant: Findings and Observations

- Gap between funding and eligibility probably reduces effectiveness
  - No transparency for students: they do not know if they will get award until after they have made their plans
  - Limits impact on pre-enrollment planning, goal-setting
- Median Family Income has advantages and disadvantages
  - Clear policy benchmark, easy to understand
  - But not coordinated with federal programs
  - Does not consider assets

# State Need Grant: Findings and Observations

- Biggest gaps between costs and resources, in order of likely impact on 70% goal:
  - Lowest-income (<50% of state median income) eligible students who do not receive State Need Grant (primarily at community colleges)
  - Lower-income students (50-70% of state median income) at four-year comprehensive and research universities who are eligible but do not receive reduced State Need Grants
  - Lower- and middle-income students at research universities, even with State Need Grant fully funded
  - Lowest to middle-income students at private institutions, with or without State need Grant

# State Need Grant: Findings and Observations

- Institutional contribution is substantial, but unevenly distributed
  - Critical source of support at private and research universities
  - Very little at community colleges or comprehensives
  - Institutions' goals / priorities may differ from the state's
- Combination of need grant and subsidized community college tuition make certificate and associate-level education affordable for most students — *if eligible students actually receive awards*

# State Need Grant Option 1: Serve More Students

1a) Increase funding to level set by policy (example: California)

1b) Use existing budget to cover all students at 50% or less MFI

- Provide more transparency for lowest-income students

- Plan for growth in participation/eligibility

1c) Use shared responsibility model to coordinate benefits (example: Minnesota)

# State Need Grant Option 2: Partially Centralize Award Responsibility

- Assign responsibility for communicating statewide message/commitment
- Establish award levels and eligibility parameters that can be fully funded
- Use very conservative estimates of demand; use 75-85% of appropriation for basic statewide allocation
- Reserve remaining 15-25% for institutions to allocate or for supplemental allocation (also serves as reserve)

# State Need Grant Option 3: Change Use of Median Family Income

- Use clear income benchmarks to set minimum eligibility
  - Translate median family income into approximate round dollar amounts (e.g. \$60,000 for a family of four)
  - Continue to use family size
- Establish a meaningful but limited minimum award (e.g. \$1,000) for all students/families below cutoff
- Use additional income/asset information to guide allocation up to maximum
- Coordinate total award size with Pell/federal tax benefits (next to last dollar aid)

# State Need Grant Option 4: Expand Early Notification / Commitment Opportunities

- Build on College Bound Scholars as early commitment of SNG funds
- Identify other groups likely to qualify if/when they apply and establish firm commitments to them; e.g.
  - Place-bound transfer students
  - Students/families eligible for food stamps, Medicaid
  - Pell-eligible WA residents not enrolled in SNG institutions
- Combine estimates of state and federal benefits in communicating with students

# State Need Grant Option 5: Support and Incentivize Progress

- Prorate awards based on 30 semester (45 quarter) hours per year
- National Association of Financial Aid Administrators (NASFAA) “Pell Bank” model proposal
- Fill in gaps in Pell program (summer, more than 12 hours per term, etc.)
- Adjust maximums in each sector if needed to retain approximate current levels per credit
- Example: Minnesota





# Discussion? Questions?

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**WHAT ARE THE TOTAL COSTS THAT NEED TO BE COVERED FOR A DEGREE?**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income= ~\$60,000	Middle Income= ~\$80,000	Upper Middle= ~\$120,000
Research Univs.	Estimated Amount	\$ 127,200	\$ 127,200	\$ 127,200	\$ 127,200
Comprehensive Univs.	Estimated Amount	\$ 97,200	\$ 97,200	\$ 97,200	\$ 97,200
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ 93,200	\$ 93,200	\$ 93,200	\$ 93,200
Private Nonprofit (WA)	Estimated Amount	\$ 134,800	\$ 134,800	\$ 134,800	\$ 134,800

**HOW MUCH DOES (OR SHOULD) THE STATE CONTRIBUTE TO THOSE COSTS THROUGH PUBLIC SUPPORT OF INSTITUTIONS?**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income= ~\$60,000	Middle Income= ~\$80,000	Upper Middle= ~\$120,000
Research Univs.	Estimated Amount	\$ 21,600	\$ 21,600	\$ 21,600	\$ 21,600
	<b>Remaining</b>	<b>\$ 105,600</b>	<b>\$ 105,600</b>	<b>\$ 105,600</b>	<b>\$ 105,600</b>
Comprehensive Univs.	Estimated Amount	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
	<b>Remaining</b>	<b>\$ 89,200</b>	<b>\$ 89,200</b>	<b>\$ 89,200</b>	<b>\$ 89,200</b>
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ 13,400	\$ 13,400	\$ 13,400	\$ 13,400
	<b>Remaining</b>	<b>\$ 79,800</b>	<b>\$ 79,800</b>	<b>\$ 79,800</b>	<b>\$ 79,800</b>
Private Nonprofit (WA)	Estimated Amount	\$ -	\$ -	\$ -	\$ -
	<b>Remaining</b>	<b>\$ 134,800</b>	<b>\$ 134,800</b>	<b>\$ 134,800</b>	<b>\$ 134,800</b>

**HOW MUCH ARE PARENTS EXPECTED TO PAY? (EXAMPLES FROM FEDERAL FORMULA)**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income= ~\$60,000	Middle Income= ~\$80,000	Upper Middle= ~\$120,000
Research Univs.	Estimated Amount	\$ -	\$ 18,200	\$ 39,400	\$ 86,300
	<b>Remaining</b>	<b>\$ 105,600</b>	<b>\$ 87,400</b>	<b>\$ 66,200</b>	<b>\$ 19,300</b>
Comprehensive Univs.	Estimated Amount	\$ -	\$ 18,200	\$ 39,400	\$ 86,300
	<b>Remaining</b>	<b>\$ 89,200</b>	<b>\$ 71,000</b>	<b>\$ 49,800</b>	<b>\$ 2,900</b>
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ -	\$ 18,200	\$ 39,400	\$ 86,300
	<b>Remaining</b>	<b>\$ 79,800</b>	<b>\$ 61,600</b>	<b>\$ 40,400</b>	<b>\$ (6,500)</b>
Private Nonprofit (WA)	Estimated Amount	\$ -	\$ 18,200	\$ 39,400	\$ 86,300
	<b>Remaining</b>	<b>\$ 134,800</b>	<b>\$ 116,600</b>	<b>\$ 95,400</b>	<b>\$ 48,500</b>

**HOW MUCH DOES THE FEDERAL GOVERNMENT PROVIDE THROUGH PELL GRANTS AND AMERICAN OPPORTUNITY TAX CREDITS?**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income (\$60,000)	Middle Income (\$80,000)	Upper Middle (\$120,000)
Research Univs.	Estimated Amount	\$ 26,600	\$ 14,400	\$ 10,000	\$ 10,000
	<b>Remaining</b>	<b>\$ 79,000</b>	<b>\$ 73,000</b>	<b>\$ 56,200</b>	<b>\$ 9,300</b>
Comprehensive Univs.	Estimated Amount	\$ 26,600	\$ 14,400	\$ 10,000	\$ 10,000
	<b>Remaining</b>	<b>\$ 62,600</b>	<b>\$ 56,600</b>	<b>\$ 39,800</b>	<b>\$ (7,100)</b>
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ 26,600	\$ 14,400	\$ 10,000	\$ 10,000
	<b>Remaining</b>	<b>\$ 53,200</b>	<b>\$ 47,200</b>	<b>\$ 30,400</b>	<b>\$ (16,500)</b>
Private Nonprofit (WA)	Estimated Amount	\$ 26,600	\$ 14,400	\$ 10,000	\$ 10,000
	<b>Remaining</b>	<b>\$ 108,200</b>	<b>\$ 102,200</b>	<b>\$ 85,400</b>	<b>\$ 38,500</b>

**HOW MUCH, IF ANY, SHOULD STUDENTS BE EXPECTED TO WORK WHILE ENROLLED? (STATE POLICY CHOICE/LEVER; EXAMPLE = 15 HOURS/WEEK AT STATE MIN WAGE)**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income (\$60,000)	Middle Income (\$80,000)	Upper Middle (\$120,000)
Research Univs.	Estimated Amount	\$ 18,700	\$ 18,700	\$ 18,700	\$ 18,700
	<b>Remaining</b>	<b>\$ 60,300</b>	<b>\$ 54,300</b>	<b>\$ 37,500</b>	<b>\$ (9,400)</b>
Comprehensive Univs.	Estimated Amount	\$ 18,700	\$ 18,700	\$ 18,700	\$ 18,700
	<b>Remaining</b>	<b>\$ 43,900</b>	<b>\$ 37,900</b>	<b>\$ 21,100</b>	<b>\$ (25,800)</b>
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ 18,700	\$ 18,700	\$ 18,700	\$ 18,700
	<b>Remaining</b>	<b>\$ 34,500</b>	<b>\$ 28,500</b>	<b>\$ 11,700</b>	<b>\$ (35,200)</b>
Private Nonprofit (WA)	Estimated Amount	\$ 18,700	\$ 18,700	\$ 18,700	\$ 18,700
	<b>Remaining</b>	<b>\$ 89,500</b>	<b>\$ 83,500</b>	<b>\$ 66,700</b>	<b>\$ 19,800</b>

**HOW MUCH, IF ANY, SHOULD STUDENTS BE EXPECTED TO BORROW? (EXAMPLE = \$5,000 PER YEAR FOR FOUR-YEAR, \$2,500 FOR CTCS)**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income (\$60,000)	Middle Income (\$80,000)	Upper Middle (\$120,000)
Research Univs.	Estimated Amount	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
	<b>Remaining</b>	<b>\$ 40,300</b>	<b>\$ 34,300</b>	<b>\$ 17,500</b>	<b>\$ (29,400)</b>
Comprehensive Univs.	Estimated Amount	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
	<b>Remaining</b>	<b>\$ 23,900</b>	<b>\$ 17,900</b>	<b>\$ 1,100</b>	<b>\$ (45,800)</b>
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
	<b>Remaining</b>	<b>\$ 19,500</b>	<b>\$ 13,500</b>	<b>\$ (3,300)</b>	<b>\$ (50,200)</b>
Private Nonprofit (WA)	Estimated Amount	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
	<b>Remaining</b>	<b>\$ 69,500</b>	<b>\$ 63,500</b>	<b>\$ 46,700</b>	<b>\$ (200)</b>

**HOW MUCH WOULD STATE NEED GRANT PROVIDE IF ALL STUDENTS UP TO 50% OF MFI WERE COVERED?**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income= ~\$60,000	Middle Income= ~\$80,000	Upper Middle= ~\$120,000
Research Univs.	Estimated Amount	\$ 43,500	\$ -	\$ -	\$ -
	<b>Remaining</b>	<b>\$ (3,200)</b>	<b>\$ 34,300</b>	<b>\$ 17,500</b>	<b>\$ (29,400)</b>
Comprehensive Univs.	Estimated Amount	\$ 30,000	\$ -	\$ -	\$ -
	<b>Remaining</b>	<b>\$ (6,100)</b>	<b>\$ 17,900</b>	<b>\$ 1,100</b>	<b>\$ (45,800)</b>
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ 29,800	\$ -	\$ -	\$ -
	<b>Remaining</b>	<b>\$ (10,300)</b>	<b>\$ 13,500</b>	<b>\$ (3,300)</b>	<b>\$ (50,200)</b>
Private Nonprofit (WA)	Estimated Amount	\$ 34,100	\$ -	\$ -	\$ -
	<b>Remaining</b>	<b>\$ 35,400</b>	<b>\$ 63,500</b>	<b>\$ 46,700</b>	<b>\$ (200)</b>

**HOW MUCH WOULD STATE NEED GRANT PROVIDE IF ALL STUDENTS UP TO 70% OF MFI WERE COVERED?**

		Lowest Income (Under \$30,000 for family of 4) or Independent Student	Lower Income (\$60,000)	Middle Income (\$80,000)	Upper Middle (\$120,000)
Research Univs.	Estimated Amount	\$ 43,500	\$ 21,750	\$ -	\$ -
	<b>Remaining</b>	<b>\$ (3,200)</b>	<b>\$ 12,550</b>	<b>\$ 17,500</b>	<b>\$ (29,400)</b>
Comprehensive Univs.	Estimated Amount	\$ 30,000	\$ 15,000	\$ -	\$ -
	<b>Remaining</b>	<b>\$ (6,100)</b>	<b>\$ 2,900</b>	<b>\$ 1,100</b>	<b>\$ (45,800)</b>
2+2 Degree (WCTCS to Comprehensive)	Estimated Amount	\$ 29,800	\$ 14,900	\$ -	\$ -
	<b>Remaining</b>	<b>\$ (10,300)</b>	<b>\$ (1,400)</b>	<b>\$ (3,300)</b>	<b>\$ (50,200)</b>
Private Nonprofit (WA)	Estimated Amount	\$ 34,100	\$ 17,050	\$ -	\$ -
	<b>Remaining</b>	<b>\$ 35,400</b>	<b>\$ 46,450</b>	<b>\$ 46,700</b>	<b>\$ (200)</b>