

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 17
DATE: November 1, 2016

RECOMMENDATION

2017-18 GENERAL FUND SCHOLARSHIPS, AWARDS AND GRANTS REQUEST

ACTION REQUESTED

It is recommended that the Board of Regents approve the 2017-18 General Fund Scholarships, Awards and Grants proposal for \$57,080,000.

STAFF SUMMARY

The General Funds Scholarships, Awards and Grants Request is presented to the Board for approval earlier than the normal budget request timeframe to reflect programmatic and funding changes for the next recruitment cycle, and to meet admission publication timelines.

This proposal includes the assumption of a 3.0% increase in Tuition and Fees for 2017-18, along with a Total FTIAC enrollment for Fall 2017 of 2,700. This request, which represents an increase of 5.3% in student aid over the prior year, reflects adjustments in aid levels to account for tuition increases, as well as an effort to stabilize enrollment by attracting more academically prepared students, better able to succeed with the rigor of an EMU education.

FISCAL IMPLICATIONS

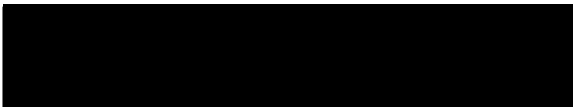
The 2017-2018 Scholarships, Awards and Grants proposal of \$57,080,000 represents an increase of \$2,882,000 (5.3%) over the 2016-2017 Financial Aid Request of \$54,198,000.

The total proposal of \$57,080,000 includes:

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|------------------------------------|--------------|
| 1. Scholarships, Awards and Grants | \$40,546,000 |
| 2. Athletic Grants-in-Aid | \$10,255,000 |
| 3. Federal and State Matches | \$ 500,000 |
| 4. Graduate Aid | \$ 5,779,000 |

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.


University Executive Officer

November 1, 2016
Date

FY18 Financial Aid Request Summary

	FY16 Request	FY17 Request	FY18 Request	Variance	Percent
Undergraduate Aid	\$33,522,078	\$38,100,000	\$40,546,000	\$2,446,000	6.4%
Key Assumptions: 3% tuition and fee increase for FY18					
2700 new FTIACs					
Increased retention					
GPA/ACT scholarship increases					
Year 2 of Out of State Tuition Model					
Includes \$200,000 earmarked for Retention Initiative					
6th consecutive year of greater than 2550 FTIACS					
Athletic Grant-in-Aid	\$8,980,000	\$10,041,000	\$10,255,000	\$214,000	2.1%
Key Assumptions: 3% tuition and fee increase for FY18					
3% room and board increase					
277.6 awards (NCAA Limit; no change)					
157.5 total out-of-state awards					
Federal and State Matches	\$500,000	\$500,000	\$500,000	\$0	0.0%
Key Assumptions: No changes in Federal requirements					
Graduate Aid	\$5,021,000	\$5,556,819	\$5,779,000	\$222,181	4.0%
Key Assumptions: 4% tuition and fee increase for FY18					
Constant number of GA positions and Doctoral Fellows					
No change in scholarship awards					
Total:	\$48,023,078	\$54,197,819	\$57,080,000	\$2,882,181	5.3%

Financial Aid - Trends

Financial Aid	FY14 Request	FY15 Request	FY16 Request	FY17 Request*	FY18 Request
Undergraduate	\$25,963,000	\$30,940,000	\$33,522,078	\$38,100,000	\$40,546,000
Athletic Grant-in-Aid	\$7,097,000	\$7,395,000	\$8,980,062	\$10,041,000	\$10,255,000
Federal and State Matches	\$650,000	\$500,000	\$500,000	\$500,000	\$500,000
Graduate Aid	\$4,375,000	\$4,987,000	\$5,021,086	\$5,556,819	\$5,779,000
Total	\$38,085,000	\$43,822,000	\$48,023,226	\$54,197,819	\$57,080,000
Variance		\$5,737,000	\$4,201,226	\$6,174,593	\$2,882,181
Percent		15.1%	9.6%	12.9%	5.3%

* Reflects adjustment (\$500,000 for Out of State Tuition model change)

FTIAC	2872	2553	2855	2773	2700
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