

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 19

DATE:

October 25, 2018

RECOMMENDATION
FISCAL YEAR 2019-20 GENERAL FUND SCHOLARSHIPS, AWARDS, AND
GRANTS REQUEST

ACTION REQUESTED

It is recommended that the Board of Regents approve the Fiscal year 2019-20 General Fund Scholarships, Awards, and Grants proposal of \$52,625,000.

STAFF SUMMARY

The General Fund's Scholarships, Awards, and Grants Request is presented to the Board of Regents for approval in October in order to meet the funding requirements needed for the next student recruitment cycle.

This proposal includes the assumption of a 3.0% tuition and fee increase for the 2019-20 academic year, along with a total of 2,600 new FTIAC's enrolled for the Fall 2019 semester. This request is a reduction compared to both last year's request and the Board of Regent's approved 2018-19 General Fund Scholarship Budget.

FISCAL IMPLICATIONS

Approval of the 2019-20 Scholarships, Awards, and Grants proposal of \$52,625,000 represents a decrease of \$6,164,000 (10.5%) over the FY2018-19 Scholarships Request of \$58,789,000 and a reduction of \$1,177,550 (2.2%) over the approved 2018-19 General Fund Scholarships Budget. Scholarships, Awards, and Grants are a key component support the University's Tuition and Fees Budget, currently modeled at \$205 million for FY20. The Financial Aid and Tuition and Fees Budgets will be finalized at the June 2019 Board meeting.

ADMINISTRATIVE RECOMMENDATION

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


University Executive Officer

October 25, 2018
Date

