

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 15
DATE: October 20, 2022

RECOMMENDATION
FISCAL YEAR 2023-24
GENERAL FUND SCHOLARSHIPS, AWARDS, AND GRANTS REQUEST

ACTION REQUESTED

It is recommended that the Board of Regents approve the Fiscal year 2023-24 General Fund Scholarships, Awards, and Grants proposal of \$49,217,000.

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 undergraduate, graduate and doctoral students and a total of 2,100 new FTIAC students for the 2023-24 academic year.

FISCAL IMPLICATIONS

Approval of the 2023-24 Scholarships, Awards, and Grants proposal of \$49,217,000 represents a decrease of \$3,393,625 (6.5%) over the FY2022-23 Scholarships Request of \$52,610,625. The actual 2021-22 Scholarships, Awards, and Grants expenditure was \$49,950,000.

The General Fund Scholarships, Awards, and Grants Budget for Fiscal Year 2024 will be established as part of the General Fund Budget that will be presented for approval at a future board meeting.

ADMINISTRATIVE RECOMMENDATION

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



University Executive Officer

OCTOBER 20, 2022
Date

Financial Aid Trends

	Scholarship / Grant	Athletic Aid	Federal Match	Graduate Aid	Total Requested
Request for 2008-2009	\$ 11,938,000	\$ 6,284,000	\$ 729,000	\$ 4,087,000	\$ 23,038,000
Request for 2009-2010	\$ 13,984,000	\$ 6,797,000	\$ 729,000	\$ 4,050,000	\$ 25,560,000
Request for 2010-2011	\$ 18,170,000	\$ 7,002,000	\$ 772,000	\$ 4,458,150	\$ 30,402,150
Request for 2011-2012	\$ 20,985,000	\$ 6,941,000	\$ 1,023,000	\$ 4,775,000	\$ 33,724,000
Request for 2012-2013	\$ 22,961,000	\$ 7,231,000	\$ 1,023,000	\$ 4,825,000	\$ 36,040,000
Request for 2013-2014	\$ 25,963,000	\$ 7,097,000	\$ 650,000	\$ 4,375,000	\$ 38,085,000
Request for 2014-2015	\$ 30,940,000	\$ 7,395,000	\$ 500,000	\$ 4,987,000	\$ 43,822,000
Request for 2015-2016	\$ 33,522,000	\$ 8,980,000	\$ 500,000	\$ 5,021,000	\$ 48,023,000
Request for 2016-2017	\$ 38,100,000	\$ 10,041,000	\$ 500,000	\$ 5,557,000	\$ 54,198,000
Request for 2017-2018	\$ 40,546,000	\$ 10,255,000	\$ 500,000	\$ 5,779,000	\$ 57,080,000
Request for 2018-2019	\$ 43,756,000	\$ 10,063,000	\$ 500,000	\$ 4,470,000	\$ 58,789,000
Request for 2019-2020	\$ 37,600,000	\$ 9,300,000	\$ 700,000	\$ 5,025,000	\$ 52,625,000
Request for 2020-2021	\$ 37,000,000	\$ 9,300,000	\$ 775,000	\$ 5,025,000	\$ 52,100,000
Request for 2021-2022	\$ 37,725,000	\$ 9,525,000	\$ 775,000	\$ 5,275,000	\$ 53,300,000
Request for 2022-2023	\$ 37,485,000	\$ 9,408,625	\$ 685,000	\$ 5,032,000	\$ 52,610,625
Request for 2023-2024	\$ 33,800,000	\$ 9,700,000	\$ 685,000	\$ 5,032,000	\$ 49,217,000