

House Colleges & Universities Committee

Tuesday, January 11, 2005



FLORIDA BRIGHT FUTURES SCHOLARSHIP PROGRAM

Financial Aid History

- ❖ **WWII Federal Government introduces GI Bill for veterans to return to education after military service**
- ❖ **1965 Higher Education Act sets groundwork for government education loans and need-based aid**
- ❖ **State of Florida**
 - **in 1972 began need-based programs to complement Federal programs offering educational opportunities to financially disadvantaged students**
 - **in 1980's creates merit programs to combat the "brain drain" and encourage college preparation**

Florida Merit Program History

❖ **Florida Undergraduate Scholars Fund (FUSF) 1981-1996**

- **To combat the “brain drain” from Florida and**
- **To reward college preparedness**

❖ **Vocational Gold Seal Endorsement Scholarship (VGS) 1991-1996**

- **To recognize vocational excellence and encourage continuation in postsecondary education**

Florida Merit Program History (cont.)

❖ Merit Program Enhancements (Bright Futures Scholars) 1997

- To encourage college preparedness (alignment of eligibility criteria to state university admissions)
- To combat deflating value of prior program's (FUSF) flat awards by securing an award amount equal to public tuition and fees

Florida Bright Futures Scholarship

1997- present

- ❖ **s. 1009.53 F.S. through s.1009.538 F.S.**
- ❖ **To establish a lottery-funded scholarship program**
- ❖ **To reward a Florida high school graduate who merits recognition of high academic achievement and**
 - **is a Florida resident**
 - **who enrolls in a degree, certificate or applied technology program**
 - **at an eligible Florida public or private postsecondary educational institution**
 - **within 3 years of graduation from high school.**

Bright Futures Initial Eligibility

❖ **Florida Academic Scholars (FAS)**

- **Florida HS standard diploma or GED, and**
- **3.5 GPA and 1270 SAT/28 ACT**
 - **(1026/998 SAT or 20.9/20.5 ACT are the national/state averages)**
- **(or) IB Diploma, National Merit or Achievement Scholar, or National Hispanic Scholar, or Home Educated**
- **(plus) 75 Hrs Community Service**

❖ **3 Year College Prep HS options meet current FAS criteria**

❖ **Academic Top Scholar awarded to one top-ranked initial FAS recipient per county**

Bright Futures Initial Eligibility

(cont.)

❖ Florida Medallion Scholars (FMS)

- Florida HS standard diploma or GED, and
- 3.0 GPA in 15 College Prep Courses and
- 970 SAT/20 ACT
 - (1026/998 SAT or 20.9/20.5 ACT are the national/state averages)
- No Community Service Hours

❖ 3 Year College Prep HS options meet current FMS criteria



Bright Futures Initial Eligibility (cont.)

- ❖ **Gold Seal Vocational Scholars (GSV)**
 - Florida HS standard diploma or GED, and
 - 3.0 GPA in 15.5 HS Core Courses and minimum CPT (or SAT/ACT), and
 - 3.5 GPA in 3 Vocational Courses
 - No Community Service Hours
- ❖ **3 Year Career Prep HS option creates additional eligibility option for Gold Seal Vocational**



Eligibility and Acceleration

2003-04 HS Graduates Eligible for BF	FAS	FMS	GSV	TOTAL	% to total
IB Diploma/IB Curriculum	2,352	368	0	2,720	5.36%
Natl Merit/Achvmt/Hisp	246	12	0	258	0.51%
Early Admit	78	297	6	381	0.75%
GED	0	2	0	2	0.00%
Non-Florida/OOS	47	124	0	171	0.34%
GPA/Test Score	8,164	37,124	1,705	46,993	92.60%
Home Ed	101	123	0	224	0.44%
TOTALS	10,988	38,050	1,711	50,749	
% of program to total	22%	75%	3%		

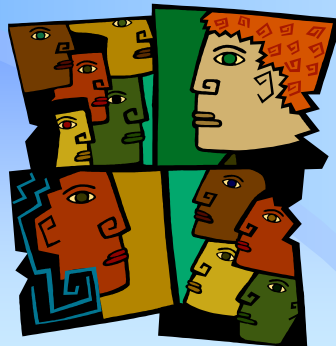
Florida Bright Futures Ethnicity

❖ 2003-04 Initial Bright Futures Students

- 67% Caucasian
- 14% Hispanic
- 7.5% African American
- 3.5% Asian
- 8% Other

❖ 2003-04 All Disbursed Students

- 69% Caucasian
- 13% Hispanic
- 7% African American
- 5% Asian
- 6% Other



Bright Futures Annual Renewal Criteria

❖ FAS

- **3.0 college GPA (or 2.75 GPA to renew as FMS)**
- **6 hours per term funded**
- **Average of 96% FAS renew each year**

❖ FMS

- **2.75 college GPA**
- **6 hours per term funded**
- **Average of 85% FMS renew each year**

❖ GSV

- **2.75 college GPA**
- **6 hours per term funded**
- **Average of 69% GSV renew each year**

❖ **One time only restoration policy**

Florida Bright Futures Enrollments

❖ **Initial High School Public & Private Graduating Class**

- **34% are Eligible; up from 29% in 1997 when the program began**
- **30% Disburse; up from 24% in 1997**

❖ **Renewal**

- **75% of Initial Students Meet Renewal Criteria**
- **93% of Continuing Students Meet Renewal Criteria**
 - **Average of 86% overall**

❖ **Disbursement**

- **85% of all Eligible Students Disburse**

Florida Bright Futures Awards

- ❖ **100% funded from Lottery**
- ❖ **Florida Academic Scholar**
 - 100% Tuition & Fees
 - \$600/year Education Expenses
 - Academic Top Scholars
 - \$1500/year Education Expenses
- ❖ **Florida Medallion Scholar**
 - 75% Tuition & Fees
- ❖ **Florida Gold Seal Vocational Scholar**
 - 75% Tuition & Fees

(Students at private institutions receive an average equivalent amount they would have received at a public institution)



Postsecondary Costs

- ❖ **Institutions individually determine annual Cost of Attendance (COA)**
 - **Tuition & Fees (= on average 25% public institution costs)**
 - **Room & Board**
 - **Books**
 - **Miscellaneous**
 - **Transportation**
- **Bright Futures awards are calculated based on Tuition & Fees but can be used for any educational expense**



Florida Bright Futures Expenditures

▶ Year	<u>Initials</u> <u>Disbursed</u>	<u>Renewals</u> <u>Disbursed</u>	<u>Total</u> <u>Disbursed</u>	<u>Total Funds</u> <u>Disbursed</u>
▶ 1997-98	23,710	18,609	42,319	69,566,969
▶ 1998-99	25,343	32,722	58,065	93,332,570
▶ 1999-00	28,529	42,476	71,005	131,850,932
▶ 2000-01	32,255	54,801	87,056	164,769,347
▶ 2001-02	33,050	65,244	98,294	174,914,917
▶ 2002-03	36,834	73,284	110,118	202,204,806
▶ 2003-04	39,921	80,716	120,637	235,188,754
▶ Totals	219,642	367,852	587,494	1,071,828,295
▶ 2004-05 Projections:			129,540	275,989,784

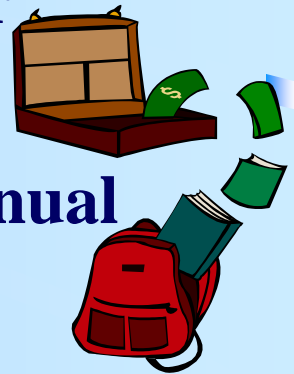
Florida Bright Futures Funding

- ❖ **Each Summer, DOE Projects Student Eligibility Count and Creates Legislative Budget Request**
- ❖ **Each Fall, Financial Aid Estimating Conference Principals Review Actual Data and Conclude with a Consensus of Eligible Students**
- ❖ **Legislature Aligns the Number of Eligible Students to the Costs of College Tuition & Fees**
- ❖ **Appropriation Funding is from the Lottery - Educational Enhancement Trust Fund**



Use of Funds

- ❖ **Bright Futures has been fully funded each year from the Lottery (Educational Enhancement Trust Fund -EETF).**
- ❖ **Any unspent funds remain in the EETF for other educational expenditures.**
- ❖ **By law, Bright Futures may use up to 10% of annual unspent funds for subsequent year expenditures.**
- ❖ **Twice BF utilized additional funds;**
 - **1999-00 to cover additional summer costs, and**
 - **2004-05 to cover increased renewal student enrollments.**



2004-05 Bright Futures Funding

- ❖ **Appropriation = \$275.9 Million**
- ❖ **DOE Projections for End of Year = \$275.9 M
Expenditure for 129,540 Students**
 - **Percentage of renewal students increased**
 - **Students enrollments at 4 year vs. 2 year institutions increased**



2005-06 Bright Futures Projections

- ❖ **Education Estimating Conference, Consensus Number of Eligible Students in 2005-06 is 137,757**
- ❖ **Cost Projected at \$292.3 Million Assuming No Tuition & Fee Increase**
- ❖ **Cost for One Percent Increase in Tuition & Fees Is:**
 - **ALL = \$2.8 million**
 - **SUS = \$2.5 million**
 - **CC = \$.3 million**



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