



# **SCHOLARSHIP, GRANT AND LOAN FORGIVENESS AWARD AMOUNTS**

# ND ACADEMIC & CTE SCHOLARSHIP

- Merit-based scholarship (academic and/or technical track)
- \$750 per semester or \$500 per quarter, capped at \$6,000 lifetime
- 1,600 new freshman awards per year

2015-17 Appropriation	\$ 14,054,677
less 10% Governor's guideline	\$ (1,405,468)
<b>90% Base Appropriation</b>	<b>\$ 12,649,209</b>
Estimated carryover from 2015-17	\$ 2,618,150
Estimated available 2017-19	<u>\$ 5,267,359</u>

Biennial Costs	Budget Increase Needed		
	2017-19	2019-21	2021-23
1,635 / year at \$6,000 (\$1,500/yr) \$ 15,603,155	\$ 335,796	\$ 3,416,545	\$ 146,217
1,635 / year at \$6,800 (\$1,700/yr) \$ 16,503,155	\$ 1,235,796	\$ 3,964,635	\$ 858,600

# STUDENT FINANCIAL ASSISTANCE GRANTS

- Need-based grants (FAFSA)
- \$975 per semester or \$650 per quarter
- 7,200 – 7,500 awards per year
- Maximum award is 8 full-time semesters

2015-17 Appropriation	\$	25,634,276
less 10% Governor's guideline	\$	(2,563,428)
<b>90% Base Appropriation</b>	<b>\$</b>	<b>23,070,848</b>
Estimated carryover from 2015-17	\$	5,474,099
Estimated available 2017-19	\$	<u>28,544,947</u>

Biennial Costs	General Fund Increase	
	2017-19	2019-21
7,500 / year at current \$1,950 max \$ 28,050,750		\$ 4,979,902
7,500 / year at \$2,050 max \$ 29,489,250	\$ 1,438,500	\$ 4,979,902
7,500 / year at \$2,100 max \$ 30,208,500	\$ 2,157,750	\$ 4,979,902

# TEACHER LOAN FORGIVENESS PROGRAM

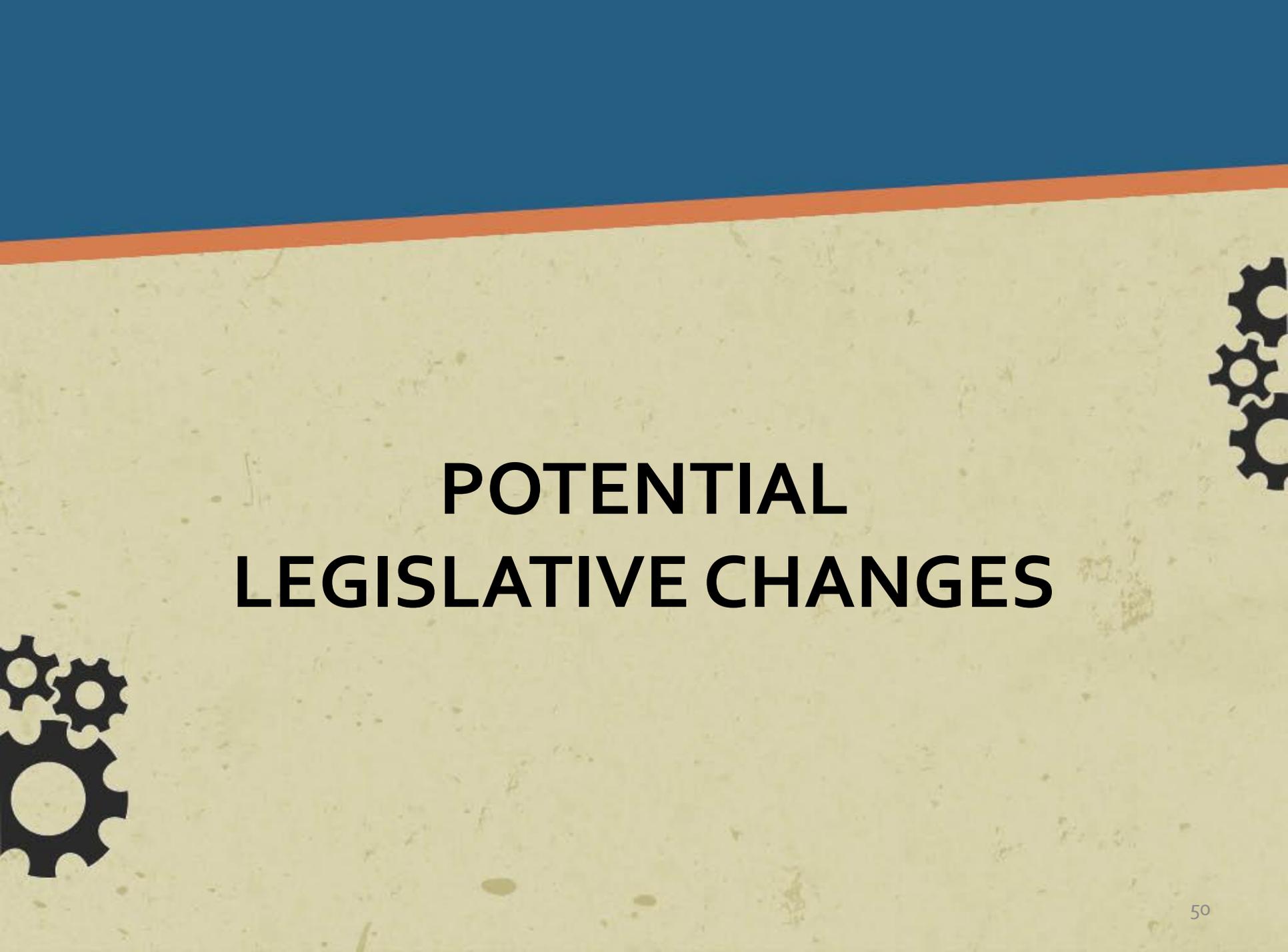
- Teach full-time in ND in content areas and/or grade levels defined by DPI as having a shortage
- \$1,000/year, up to \$3,000 maximum (per SBHE policy)
- NDCC 15-10-38: \$1,000/year, up to \$5,000 maximum, or lesser amount established by SBHE

Eligible Applicants	2013	2014	2015	2016
# Returning	183	263	203	267
# New	177	218	337	420
Total Eligible Applicants	360	481	540	687
Cost to Fund All Eligible @ \$1,000	\$ 360,000	\$ 481,000	\$ 540,000	\$ 687,000
<i>Actual Funding</i>	\$ 357,278	\$ 373,072	\$ 424,885	\$ 465,143
<b>Funding Increase Needed</b>	<b>\$ 2,722</b>	<b>\$ 107,928</b>	<b>\$ 115,115</b>	<b>\$ 221,857</b>

# STEM LOAN FORGIVENESS PROGRAM

- Earn a STEM-related degree and work in a STEM-related field in ND
- \$1,500 /year, up to \$6,000 maximum (per SBHE policy)
- NDCC 15-10-37: \$1,500/year , up to \$6,000 maximum, or lesser amount established by SBHE

Eligible Applicants	2013	2014	2015	2016
# Returning	667	648	457	
# New	444	513	545	
Total Eligible Applicants	1,111	1,161	1,002	
Cost to Fund All Eligible @ \$1,500	\$ 1,666,500	\$ 1,741,500	\$ 1,503,000	
<i>Actual Funding</i>	<i>\$ 1,267,500</i>	<i>\$ 1,154,893</i>	<i>\$ 1,178,259</i>	
<b>Funding Increase Needed</b>	<b>\$ 399,000</b>	<b>\$ 586,607</b>	<b>\$ 324,741</b>	



# POTENTIAL LEGISLATIVE CHANGES