

Student Financial Aid Committee
October 25, 2022

Members Present

Debbie Barnard
Melissa Creek
Allen Driggers
Zenayda Garcia
Judy Riggsbee
Frank Tittle
Donna Wallis

Members Absent

Nicole Henniger
Lori Maxwell
Sadie Short

Guests

Cassandra Gronendyke
Karen Lykins
Mary McCaskey
Jerri Winningham

Approval of Agenda

Dr. Driggers present the agenda to the committee members. Dr. Barnard made the motion to approve and Ms. Wallis second the motion. Motion passed unanimously.

Approval of February 16, 2022 Minutes

Dr. Driggers presented the last meeting minutes to the committee members. Ms. Wallis made the motion to approve and Dr. Tittle second the motion. Motion pass unanimously.

Scholarship Program

Dr. Driggers recognized Karen Lykins to present on the current status of the scholarship program. Karen shared with the committee members that dramatic changes have been made since the last cycle of awarding. The Presidential Scholars Program has been reviewed for the effectiveness of the awarding that has taken place. Fewer students are available to recruit graduating from high school. Competition has become much more aggressive and is acceptable whereas in the past it was not. The University has had to become more responsive to what other institutions are offering to prospective students. The University saw significant increase in the freshman class this fall without a reduction in the quality of students. The success was due to the Presidential Scholarships being guaranteed on a large scale. We started out with three different levels of awards with a particular required GPA and ACT score. With this model, we were successful with high achieving students whose ACT range was 25 to 29 but not with

those students whose ACT was 34 and greater. The model allowed for scholarship money to be offered to those students whose ACT was a 24 if their GPA was 3.0 or greater. The University had not been competitive in this area before.

The decision has been made recently by the administration after reviewing the program to expand in terms of offers and to award a higher level. The institution that we see the greatest competition in with students applying to both institutions is University of Tennessee at Knoxville. Middle Tennessee State University (MTSU) is making great ground on that area. MTSU is becoming aggressive by watching what the University is awarding and have increased their top level to \$8,000.

The University has not been considered by students who are earning a 35 or 36 for their ACT because they have so many options. We need for those students to apply in order to build up our reputation that we are that type of school. We have recently put out new tiers.

Amount Per Year	ACT Score	High School GPA
\$10,000	36	3.75+
\$8,000	35	3.75+
\$5,000	30-34	3.75+
\$4,000	29	3.75+
\$4,000	25+	3.40+
\$3,000	23-24	3.40+

The information is available on the University's website under Presidential Scholars and a news story was published on October 5. The guaranteed scholarships are renewable and the GPA has been lowered to a 3.0 in order to maintain the scholarship. With the students that we are attracting, they were entering the University with credit already earned and were entering more challenging coursework at the University. The President's cabinet members decided that in order to retain the students the GPA needed to be reduced from a 3.5 to a 3.0.

The most recent conversation has been transferring students. Last year we were not able to award very many scholarships and those that were awarded had a 4.0. A guaranteed transfer scholarship program has been created with three different levels at \$3,000, \$2,000 and \$1,000 that are renewable. The University did well on applicants and the yield rate but the pool was not that large. The University staff reviewed the competitors and our current situation.

Dr. Driggers questioned whether a separate application had to be submitted by the students. Ms. Lykins responded that for the Presidential Scholars students do not need to submit a separate application. Applicants will be identified based on their grades and scores. But, scholarships are stackable so if students want to be considered for departmental or other scholarships they will need to apply.

Dr. Driggers had a couple of more questions. First, how many do we often award in terms of historical trends and how many students accept? He questioned whether the scholarships were stackable that were displaying from the Financial Aid site. Ms. Lykins requested for Ms. Grondendyke to respond. The Admissions Office scholarships are not stackable. Students will be awarded the highest amount that they qualify for within the Admissions scholarships offerings. The Golden Opportunity Grant and the Upper Cumberland Valedictorian/Salutatorian Scholarship are the next tier down from Presidential

Scholars. These scholarships are usually awarded to students who didn't meet the 23 ACT requirement. The Upper Cumberland Valedictorian/Salutatorian scholarship has been increased from \$2,500 to \$3,500.

The University administration's culture has changed with scholarships. Weekly meetings are being held within Enrollment Management staff regarding the effectiveness of the programs and shared with the President.

Such Other Matters

Dr. Driggers questioned if there were other issues or concerns from the committee members. Ms. Creekmore had posted a question regarding the number of Presidential Scholars awarded. Ms. Lykins requested for Ms. Gronendyke to respond. There were a little more than 2,500 offered and a little over 1,000 accepted. Ms. Creek questioned if the number was up and these numbers are for the Fall 2022 class.

Ms. Creek questioned if we know the cap for the current budget on the number of scholarships may be awarded. Ms. Lykins responded there is not a cap on the absolute dollar amount. We watch since the scholarships are guaranteed and we start with the best estimate based on our previous classes and how many would be awarded at each level, the max exposure and max liability. The President and Dr. Stinson approve the criteria based on our maximum exposure. The estimate is based on the December 15 scholarship deadline date for the freshman class. The transfer student scholarship date will be May 1 for guaranteed scholarship. For students who do not meet the deadline, they go on a wait list and are only considered if students who were awarded inform us that they do not plan on attending the University. About 25 students did not meet the deadline that met the criteria and the decision was made to award to these students.

With no such other matters presented to the committee, Dr. Barnard made the motion to adjourn and Dr. Tittle second the motion. The meeting adjourned at 2:34.