

ACTION
January 26, 2024

HIGHER EDUCATIONAL AIDS BOARD

BOARD REPORT #24-08

24-25 WI GRANT FORMULA TECHNICAL COLLEGES REQUEST



Dr. Morna K. Foy, President

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January 26, 2024

Connie Hutchison, Executive Secretary
Higher Educational Aids Board
P.O. Box 7885
Madison WI 53707-7885

Dear Executive Secretary Hutchison:

I am submitting to you the Wisconsin Technical College System's (WTCS) recommendation for the 2024-25 Wisconsin Grant awards.

For 2024-25, we recommend the maximum of \$1,752 and minimum of \$500 awards for those eligible WTCS students. The recommendation also includes a second-tier award if additional funds are available. In the second tier, the pool of eligible students with an expected family contribution of \$6,693 to \$8,000 would be provided with an award amount of \$500. This will ensure that all enrolled and eligible students receive the financial assistance available which will help alleviate debt and assist students in earning a credential sooner. These recommended levels are unchanged from the previous academic year.

I would like to thank you and your staff for providing information which assisted in developing this recommendation. We are pleased to offer this recommendation for consideration by the Board.

Sincerely,

A handwritten signature in black ink, appearing to read "Morna K. Foy".

Morna K. Foy, PhD
President

**PROPOSED 2024-2025 FORMULA
WISCONSIN GRANT
WISCONSIN TECHNICAL COLLEGE SYSTEM**

**January 26, 2024
#24-08**

Recommendation of the Wisconsin Technical College System President Morna Foy:

$(\$9,270 - \text{SAI}) \times 18.9\% = \text{Award}$

$(\text{Student Budget} - \text{Student Aid Index}) \times \text{Student Award Percentage} = \text{Award}$

Maximum Award: \$1,752 Minimum Award: \$500

(See attached letter)

Current Formula:

$(\$9,270 - \text{EFC}) \times 18.9\% = \text{Award}$

$(\text{Student Budget} - \text{Expected Family Contribution}) \times \text{Student Award Percentage} = \text{Award}$

Maximum Award: \$1,752 Minimum Award: \$500