

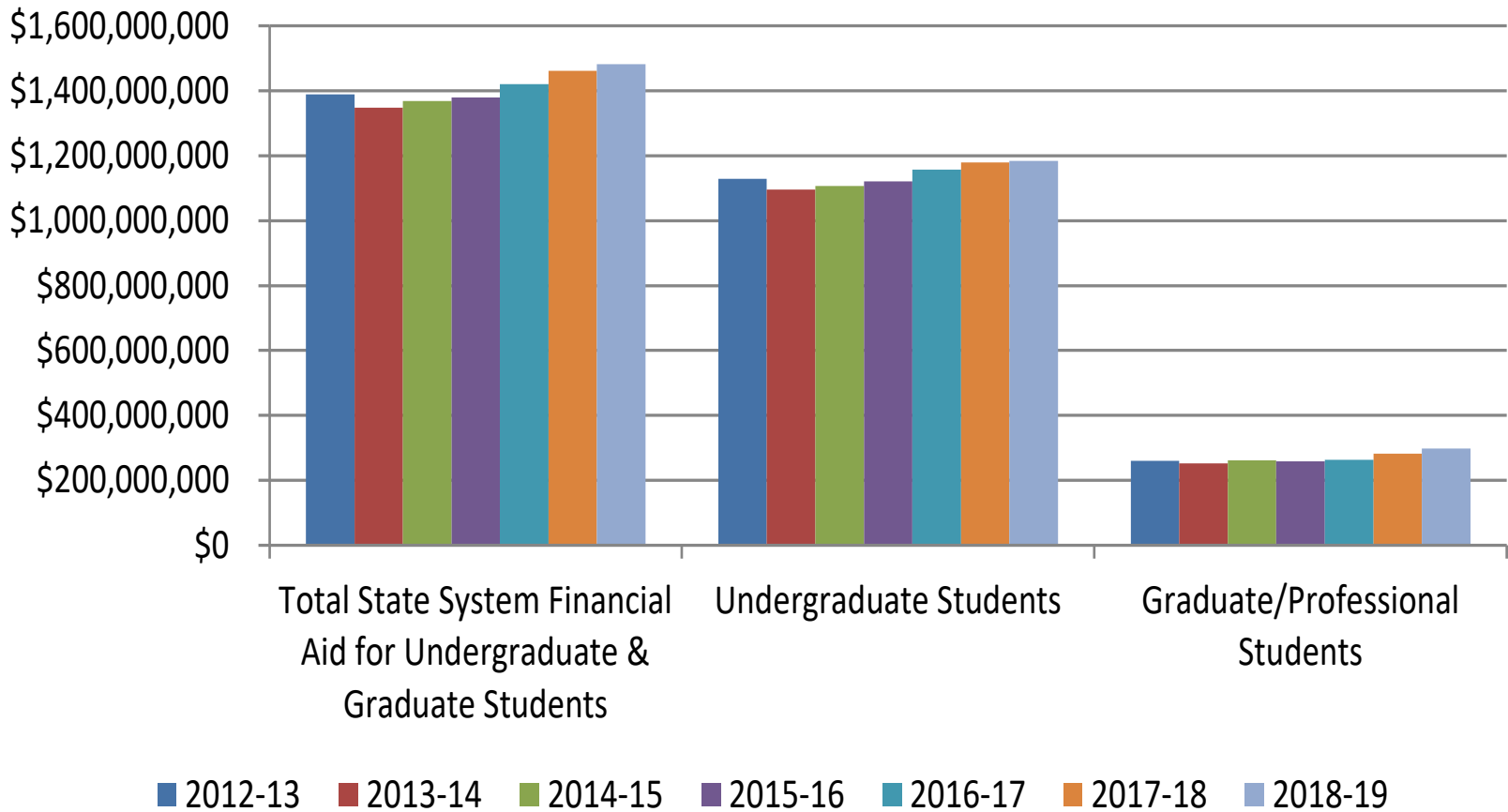
OASFAA Spring 2021 Virtual Conference

Oklahoma State Regents
for Higher Education

April 22, 2021

State System

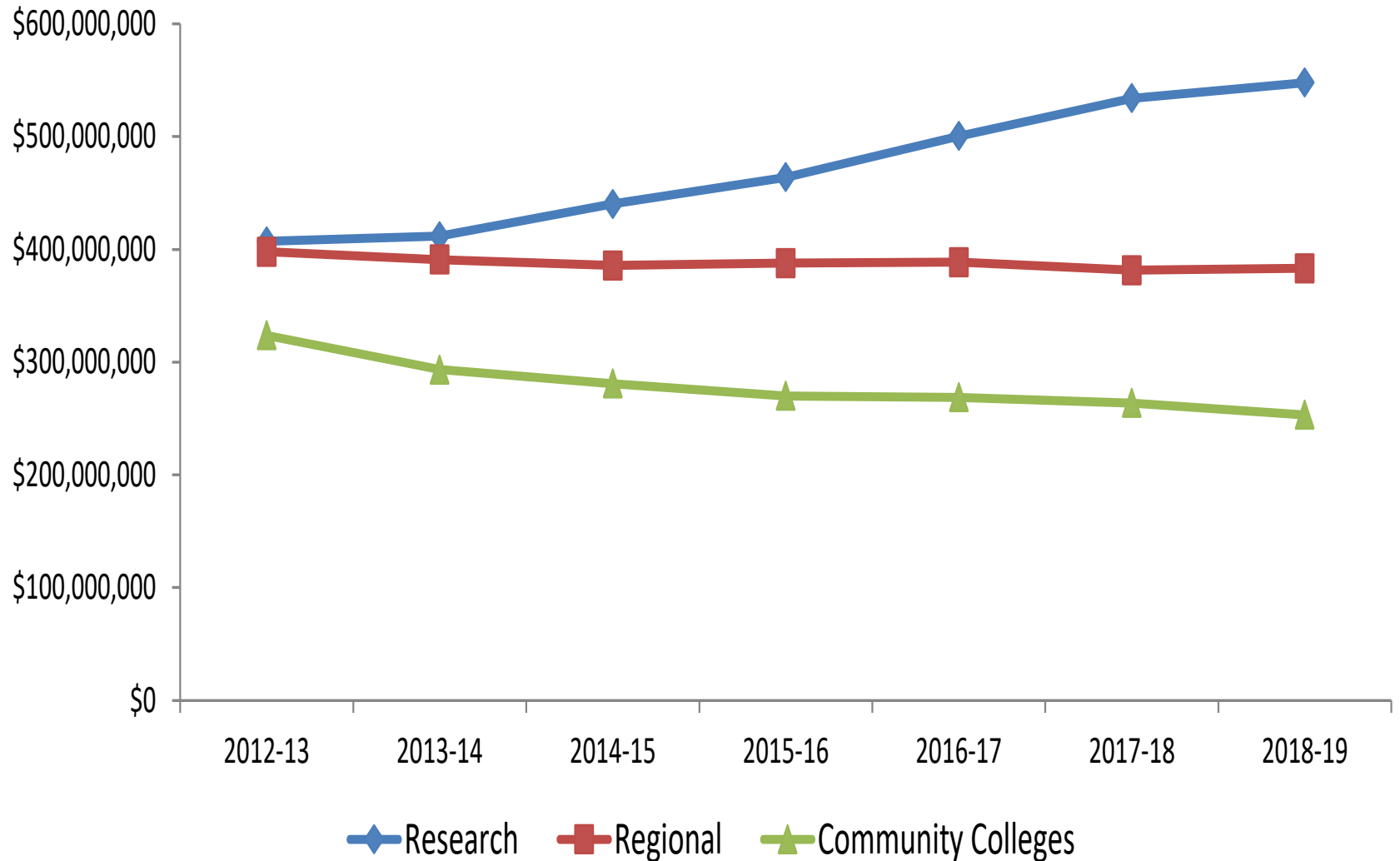
Total Undergraduate and Graduate/Professional Aid



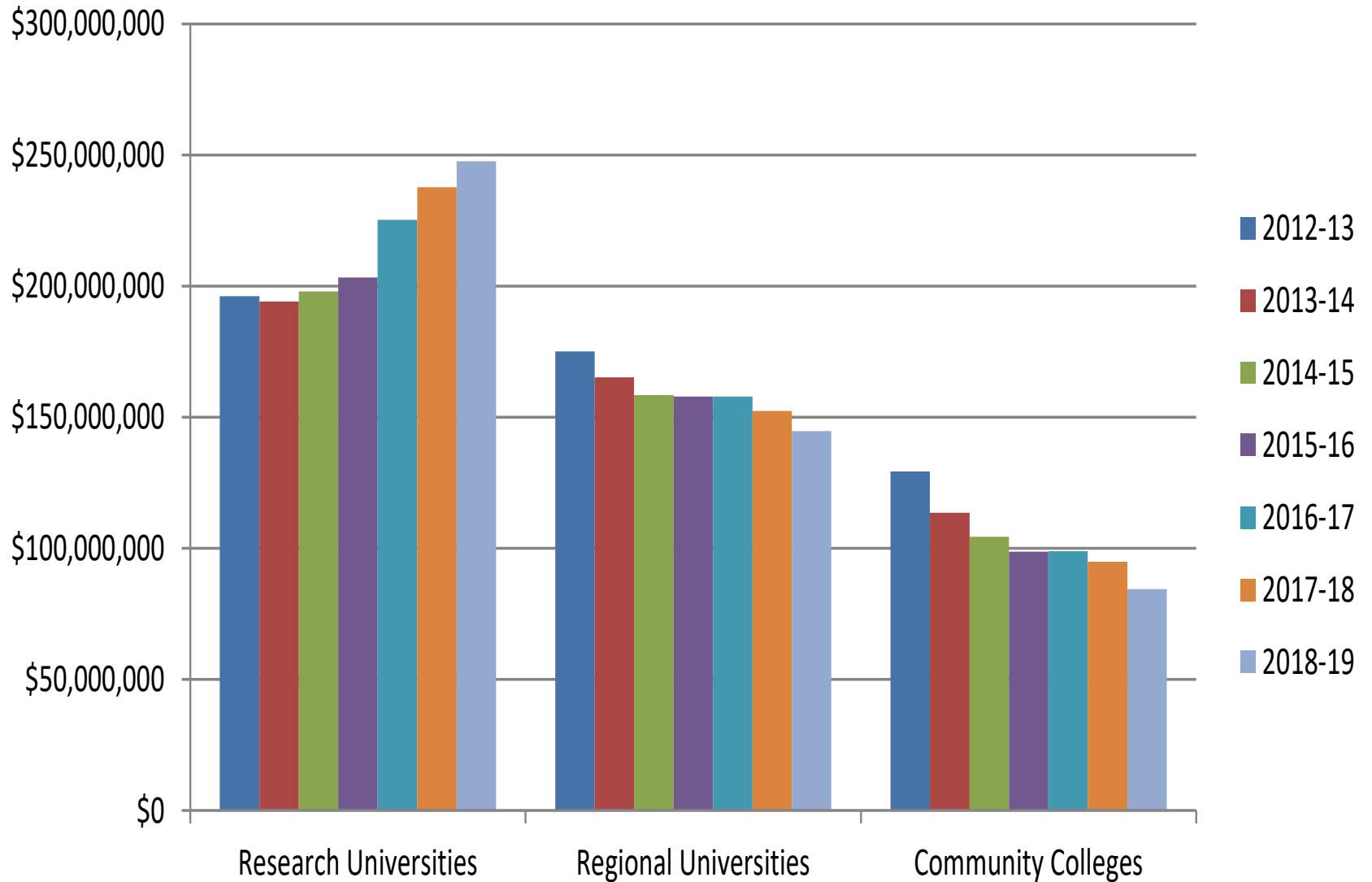
State System Undergraduate Student Aid

Type of Undergraduate Student Aid	\$ Amount Change 2012-13 to 2018-19 (in \$ millions)	Percent Change
Federal Grants (Pell)	-\$31.5	-11.9%
State Grants and Scholarships	+\$5.4	+6.6%
Institution Aid (Tuition Waivers, Foundation, Other)	+\$94.3	+45.7%
Tribal Grants	+\$3.6	+15%
Other Outside Scholarships and Grants	+\$8.0	+25%
Loans	-\$23.7	-4.7%
Federal Work Study	-\$1.3	-15.7%
Change in Total Undergraduate Student Aid	+\$55.8	+4.9%

Total Undergraduate Aid Disbursed by Tier



Total Undergraduate Loan Volume by Tier



Change by Type of Undergraduate Loan 2012-13 to 2018-19

Loan Type	\$ Change (in \$millions)	% Change
Federal Sub. & Unsub. Loans	-\$101 m	-24%
Federal PLUS Loans	+\$50 m	+93%
Private Loans	+\$31 m	+149%

2021 Legislation

- ▶ SB 639 – OKPromise – “clawback” requirement removed; additional career tech programs; 6-year scholarship period; (pending House floor vote)

2021 Legislation


- ▶ SB 132 – OKPromise – extends application period to the 11th grade beginning in 2021–22; (Signed by Governor 4/20/2021)

[Note: Due to legislation passed in 2017, the application income limit also increases to \$60,000 in 2021–22.]


2021 Legislation

- ▶ HB 1962 – Oklahoma College Savings Plan – aligns allowable expenditures with current federal law [apprenticeship expenses, \$10,000 student loan repayment] (pending Governor's approval)

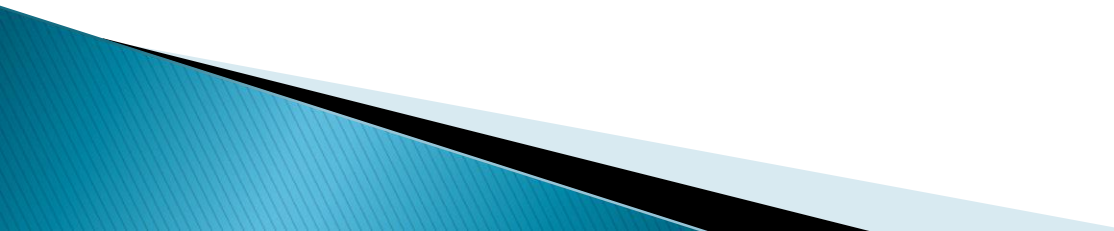
HB 1821 – OTAG

- ▶ Pending Governor's approval.
 - ▶ Goal: Increase student retention and graduation rates.
 - ▶ Effective beginning 2022–23
 - ▶ Background
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HB 1821 – OTAG

- ▶ Rather than “first come, first served”, allows more strategic awarding of OTAG.
 - ▶ Decentralized funding process.
 - ▶ Institutional flexibility with parameters & priorities.
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HB 1821 – OTAG

- ▶ Consider other financial aid the student is receiving.
(In 2019–20, 42% of OTAG recipients were also OKPromise recipients).
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HB 1821 – OTAG

- ▶ Greater flexibility in the award amount.
(The \$1,000 limit for public colleges/career techs has not changed in 39 years!)