

College Opportunity Agenda

Expand College Opportunity — Strengthen Minnesota's Economy

December 2008



PROPOSALS

Minnesota should target new assistance for low- and middle-income college students to help strengthen our economy. New financial aid and expanded support programs would help 100,000-some students and their families. But the most important beneficiary of the College Opportunity Agenda is the state itself. We need to make strategic investments that will propel our economy forward: Aid to low- and middle-income students is one area of the state's budget that should not just be protected from cuts — it needs additional funding.

The College Opportunity Agenda calls for:

1. Making college more affordable for low- and middle-income students — no matter what kind of college they choose — by adding \$75 million per year to need-based aid. Minnesota already gives aid to one out of four college students through the State Grant program. Awards would increase and 10,000 more college students would be eligible for these awards.
2. Preparing more students who are the least likely to go to college by investing \$10 million per year to expand proven federally funded TRiO access programs that offer training, coaching and mentoring.

Key benefits of the College Opportunity Agenda

- Makes strategic investments that will strengthen our future workforce.
- Targets assistance to families with the greatest need.
- Expands eligibility to more middle-class families.
- Uses proven and efficient programs.

Proposal #1

Make college more affordable by expanding need-based aid

Invest \$75 million per year into the State Grant program to increase aid to low-income students and expand eligibility for middle-income students. This would be a 50 percent increase over current funding, allowing for both increased awards and new eligibility. It:

- Targets low- and middle-income students.
- Increases awards by \$460 to \$1,648 a year for about 80,000 current recipients.
- Makes about 10,000 additional students newly eligible for grants.
- Helps students at all institutions, two-year and four-year, public and private. (Most of the new funding would go to students at public institutions.)

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Think about it

Less than one out of three low-income high school students in Minnesota go on to college, compared to two out of three when income is not considered. We need to change that pattern. That's how we can fill the serious, forecasted gap in the supply of future college-educated workers. It is especially important since the overall number of young people in our state is shrinking. Expanding college opportunity: Minnesota's economic health depends on it.

Proposal #2

Prepare more students for college success by investing in access programs

Invest \$10 million per year to expand proven federally funded TRiO access programs to prepare targeted students for college success. This would be an increase of about 50 percent over current federal funding, allowing thousands more low-income and first-generation students in Minnesota to receive training, coaching and mentoring.

- TRiO and other access programs currently serve less than 10 percent of Minnesota's eligible students.
- TRiO stands ready to be expanded. State dollars would leverage existing federal investments, which are awarded competitively and currently support TRiO programs at 31 institutions in Minnesota, both public and private.
- TRiO has a proven track record. Graduation and retention rates for TRiO students are higher than for non-TRiO students.

We can open opportunity for more low- and middle-income students and help protect our state's future by investing in these two longstanding and proven efforts:

TRiO access programs and need-based state aid.

For details on this agenda and other information, visit www.mnprivatecolleges.org/agenda.