HIGHER EDUCATIONAL AIDS BOARD

BOARD REPORT #23-14

2023-24 WISCONSIN GRANT FORMULA
WISCONSIN TECHNICAL COLLEGE SYSTEM

October 28, 2022

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 2023-24 Wisconsin Grant awards.

For 2023-24, 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 $6,626 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,

Morna K. Foy, PhD
President

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PROPOSED 2023-2024 FORMULA
WISCONSIN GRANT
WISCONSIN TECHNICAL COLLEGE SYSTEM
October 28, 2022

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Recommendation of the Wisconsin Technical College System President Morna Foy:
    ($9,270 – EFC) x 18.9% = Award
    (<u>Student Budget</u> – <u>Expected Family Contribution</u>) x <u>Student Award Percentage</u> = <u>Award</u>
    Maximum Award: $1,752   Minimum Award: $500
(See attached letter)

Current Formula:
    ($9,270 – EFC) x 18.9% = Award
    (<u>Student Budget</u> – <u>Expected Family Contribution</u>) x <u>Student Award Percentage</u> = <u>Award</u>
    Maximum Award: $1,752   Minimum Award: $500