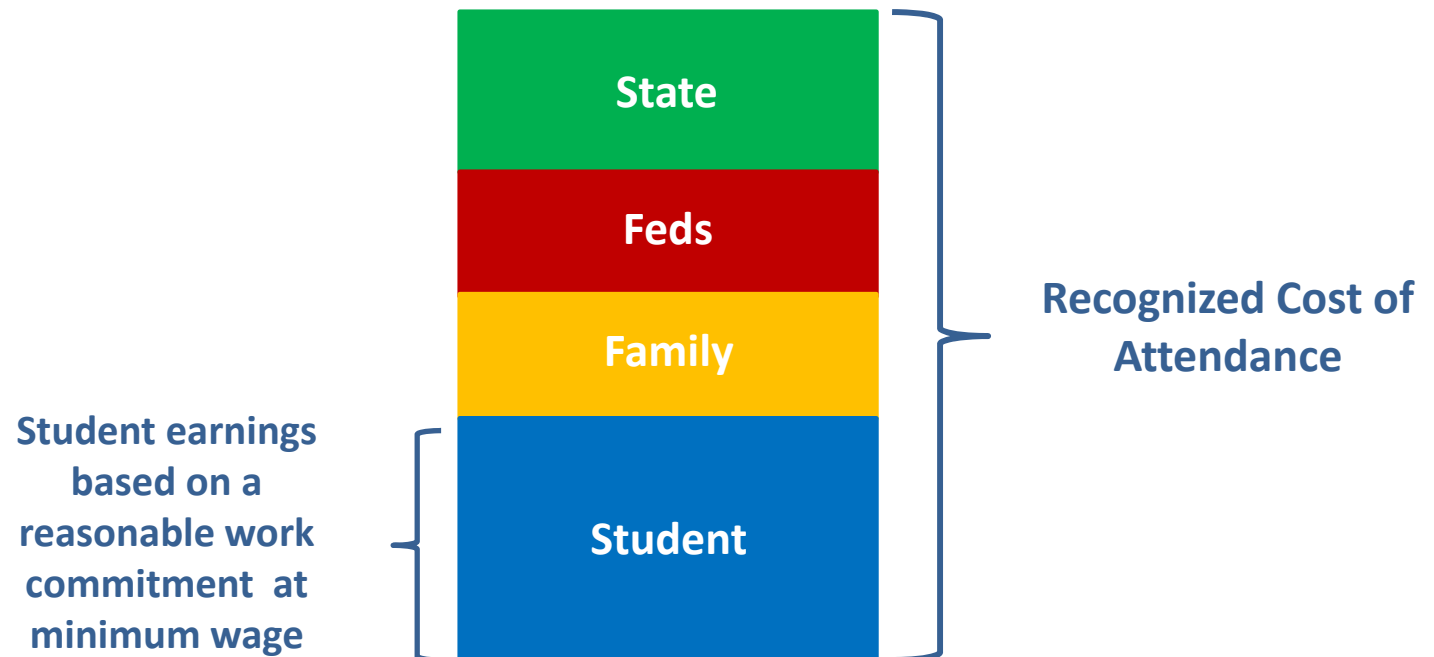


Senate Bill 227

The Silver State Opportunity Grant

Senate Bill 227: Shared Responsibility Model (SRM) for State-Supported Financial Aid

The SRM is a philosophy for awarding grant aid that is based on the **total cost of attendance** (tuition and fees and living expenses) being shared by **partners** (the state, feds, family, and the student).



Source: States in the Driver's Seat: Leveraging State Aid to Align Policies and Promote Access, Success and Affordability. WICHE, 2014.

Silver State Opportunity Grant Eligibility Criteria (Section 3)

- Enrolled full-time – 15 credits
- Enrolled in a program of study leading to a degree or certificate
- College Ready – evidenced by placement in to a college level course pursuant to the Board of Regents' placement policy (*Title 4, Chapter 16, Section 1*)
- Nevada resident
- Complete the Free Application for Federal Student Aid (FAFSA)

EXAMPLES: How the SRM will work in practice

	Very Low Income Student (0 EFC)	Working Poor Student (very small EFC)	Working Poor Student (small EFC)
Annual Cost of Education ¹	\$17,751	\$17,751	\$17,751
Student Contribution ²	- \$8,000	- \$8,000	- \$8,000
Family Contribution ³	- \$0	- \$4,000	- \$6,000
Federal Contributions ⁴	- \$5,730	- \$1,780	- \$0
State Contribution (SRM grant)	\$4,021 /year or \$2,010.50 /Fall & Spring semester	\$3,971 /year or \$1,985.50 /Fall & Spring semester	\$3,751 /year or \$1,875.50 / Fall & Spring semester

¹ Cost of Education (Section 5.1) based on federal methodology and includes tuition and fees, books and supplies, room and board, and other living expenses for students attending full-time during the fall and spring semesters and living off campus. Examples provided here are based on currently reported average costs for community colleges for 2014-15.

² As the principal beneficiary, the student is expected to contribute toward his/her own education costs. Sources may include earnings, savings, borrowing, or scholarships. The student share will be determined by the Board of Regents based on the expectation of a reasonable work commitment (Section 5.2). In this example we assumed a work commitment of 15 hours per week during 9 months of school and 40 hours per week during 3 months of summer at \$8.25 (min. wage), less federal income tax (10 percent).

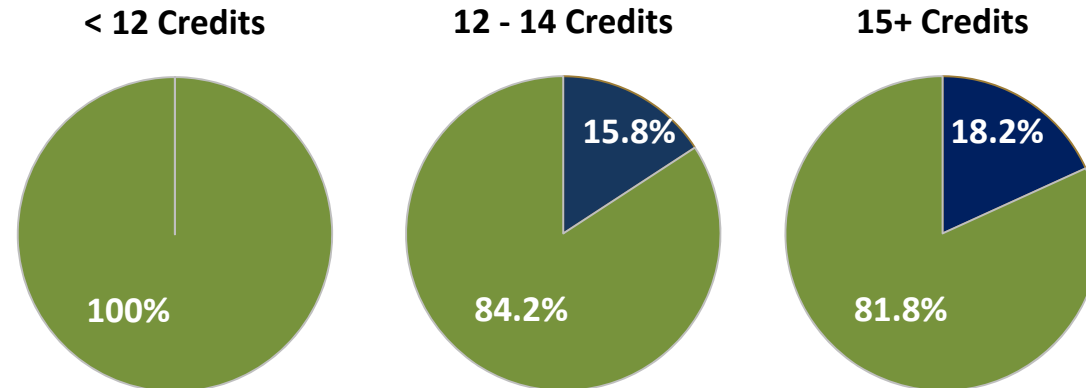
³ Expected Family Contribution (Section 5.2) determined under federal methodology and based on data provided in completing the Free Application for Federal Student Aid (FAFSA)

⁴ In practice, the federal contribution will include the Pell Grant, the Supplemental Educational Opportunity Grant, and the federal TEACH Grant. Example is based on 2014-15 Pell Grant eligibility (full-time attendance assumed).

Graduation Rates

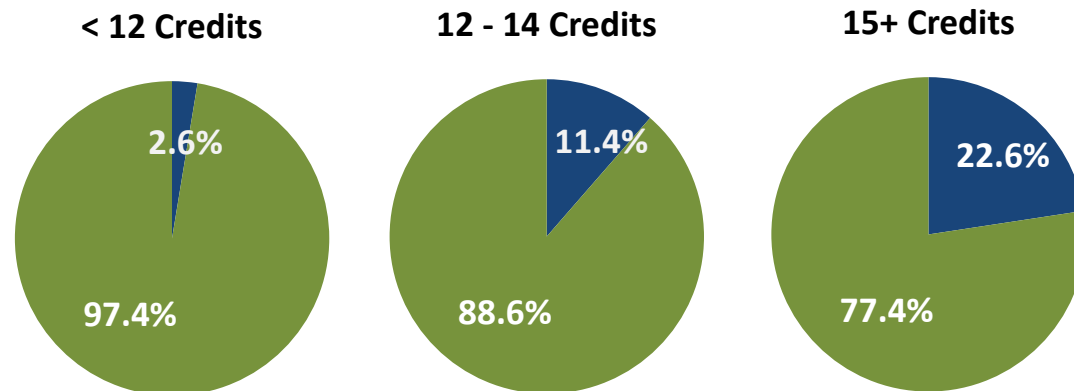
Graduation Rates by Credit Load

Nevada State College – Fall 2004 Cohort



NOTE: Fall 2004 cohort, first-time, degree-seeking students, who earned a bachelor's degree within 200% time to degree at a 4-year institution. Enrollment load based on first term.

NSHE 2-Year Institutions – Fall 2008 Cohort



■ % Graduated
■ % Not Graduated

NOTE: Fall 2008 cohort, first-time, degree seeking students who earned a certificate or associates degree at a community college within 200% time to degree. Enrollment load based on first term.

How Accessible are Nevada's Access Institutions?

Nevada:

Among the Lowest in the Nation for
2-Year College Participation Rates
for Students from Low Income Families

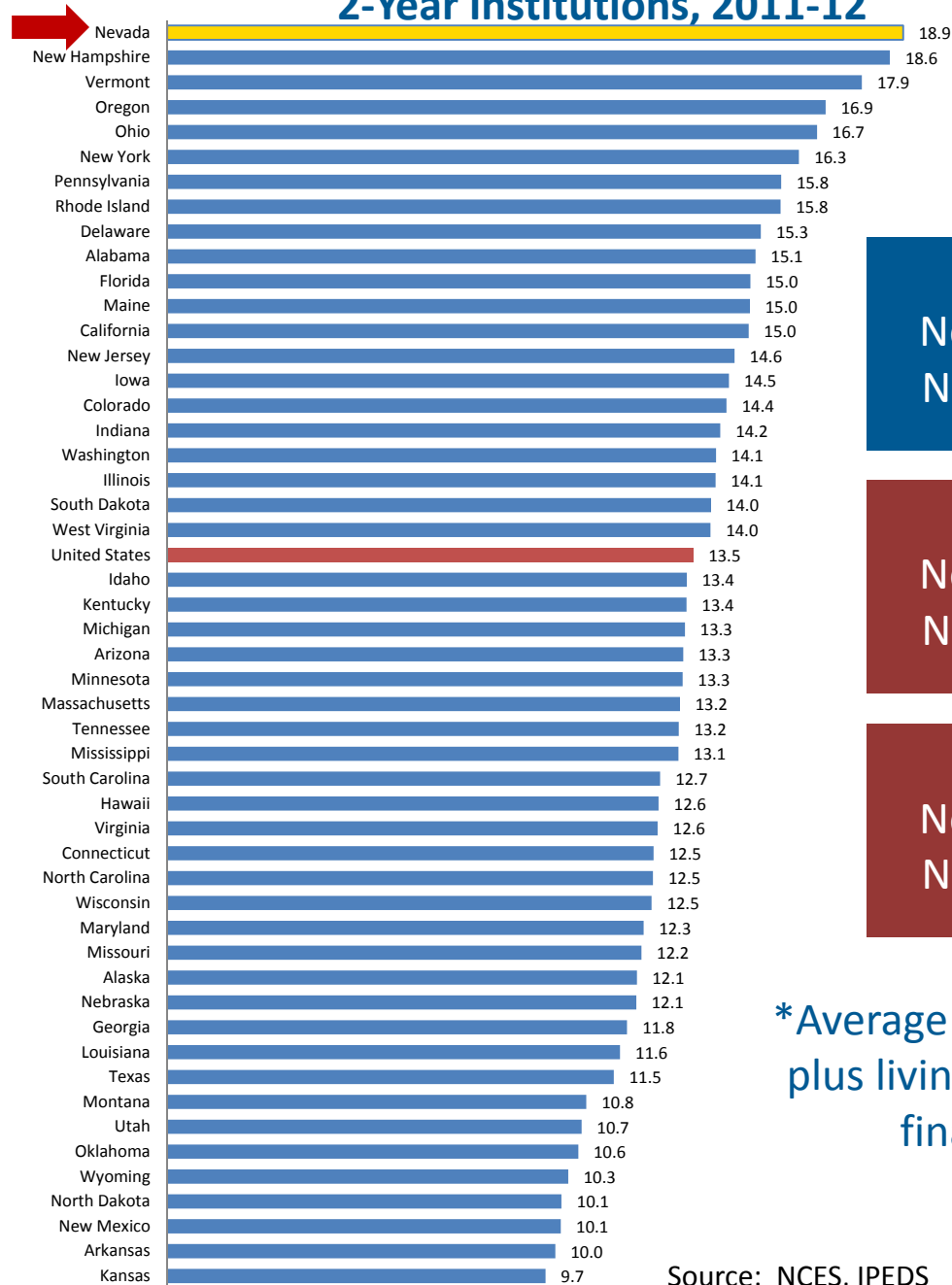
Select Participation Rates: 2-Year Institutions, 2012

Florida	5.2%
District of Columbia	5.9%
Nevada	6.4%
West Virginia	7.1%
Utah	7.4%
South Dakota	7.8%
2-Year U.S. Rate	15.0%

Source: Postsecondary Education Opportunity, September 2013

Access and Affordability

Percent of Median Family Income Needed to Pay for College* 2-Year Institutions, 2011-12



2011-12
Nevada: 18.9%
Nation: 13.5%

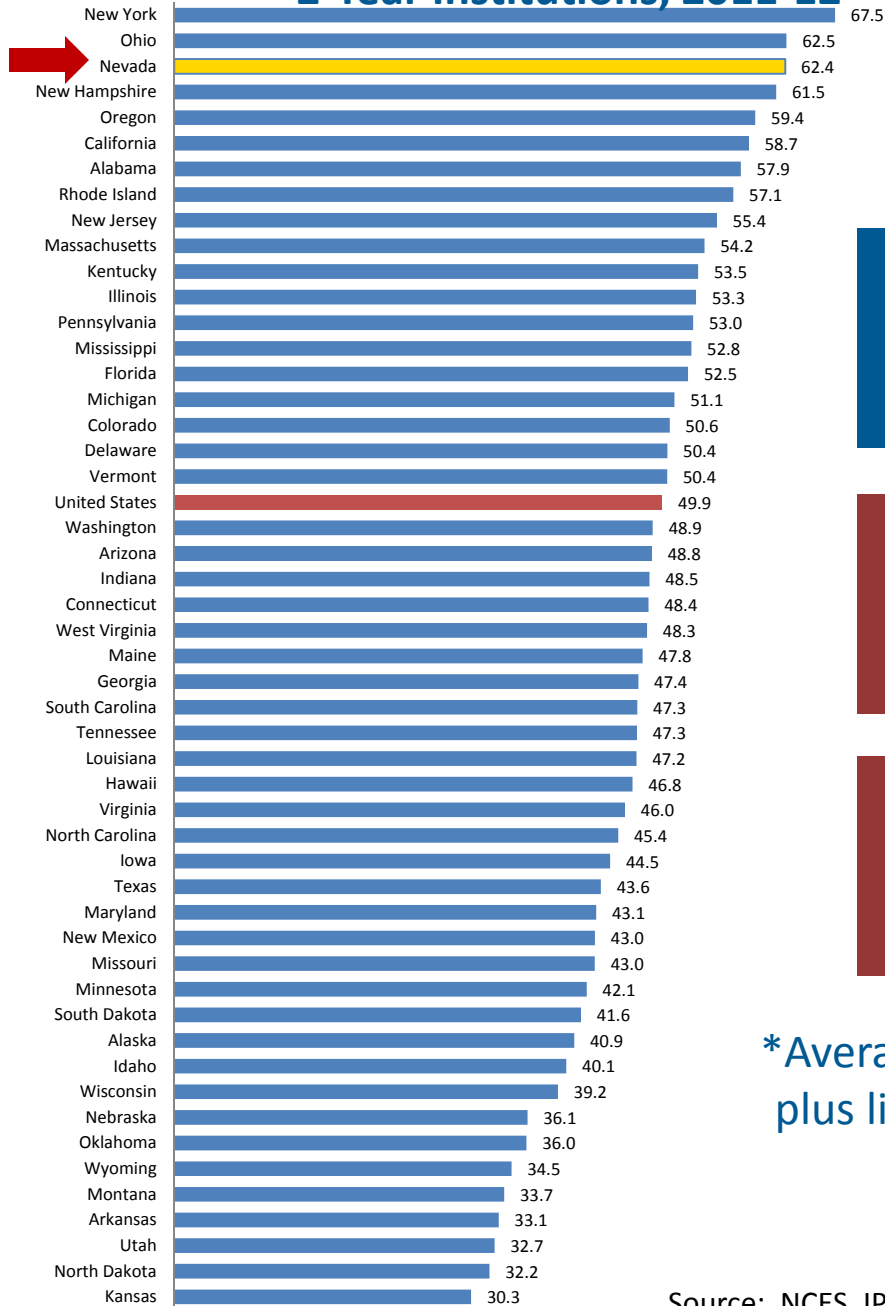
2008-09
Nevada: 16.8%
Nation: 12.9%

2006-07
Nevada: 14.7%
Nation: 12.4%

*Average tuition and fees plus living expenses less financial aid

Source: NCES, IPEDS

Percent of Income from the Lowest Quintile Needed to Pay for College* 2-Year Institutions, 2011-12



2011-12
Nevada: 62.4%
Nation: 49.9%

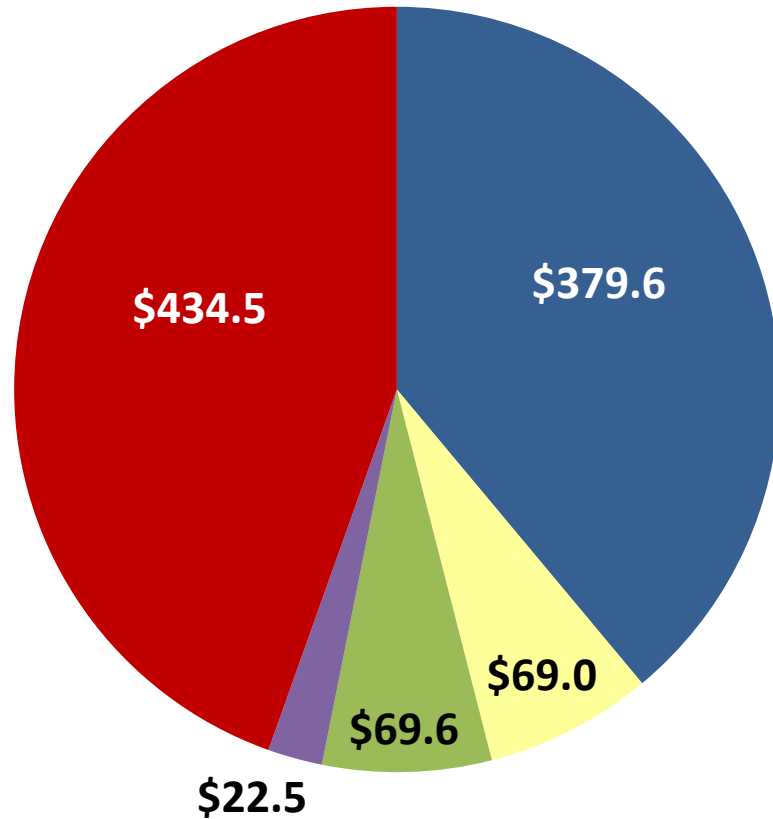
2008-09
Nevada: 53.4%
Nation: 46.4%

2006-07
Nevada: 45.3%
Nation: 42.8%

*Average tuition and fees plus living expenses less financial aid

Source: NCES, IPEDS

NSHE Total Financial Aid Disbursed and Unmet Need, 2012-13 (in millions)



Due to the limited dollars available in federal, state and institutional financial aid programs, financial aid covered *only 55.4% of total need* for NSHE students in 2012-13.

- Federal
- State
- Institutional
- Private/Other
- Unmet Need

*Total unmet need for NSHE students at all seven NSHE institutions. Based on FAFSA filers who received at least one disbursement. Does not include FAFSA filers who did not receive aid or students who did not complete a FAFSA. Amount of loans reported does not include loans that were offered but not accepted.

Unmet Financial Need