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**RESOLUTION OF SUPPORT FOR
THE ALASKA HIGHER EDUCATION INVESTMENT FUND,
THE ALASKA PERFORMANCE SCHOLARSHIP AND
THE ALASKA EDUCATION GRANT**

WHEREAS, the Alaska Higher Education Investment Fund was established to provide Alaskans with scholarships and financial assistance to attend postsecondary education institutions in Alaska; and

WHEREAS, the Alaska Higher Education Investment Fund is the only source of funding for two critical postsecondary education financing programs, the Alaska Performance Scholarship (APS) and the Alaska Education Grant (AEG); and

WHEREAS, these two programs draw a relatively small amount, \$17 million, annually from the \$460 million fund corpus; and

WHEREAS, 4,648 students attending the University of Alaska during the 2015-2016 academic year benefited from the APS and/or the AEG; and

WHEREAS, appropriations to finance other programs and the state's PERS/TRS pension liability have reduced the fund from \$461 million in FY15 to a projected \$349 million in FY18; and

WHEREAS, Senate Bill 103 proposes to restructure the fund and eliminate both the APS and the AEG; and

WHEREAS, Alaska's Department of Labor and Workforce Development projects that by 2020 roughly 65% of Alaska's fastest-growing, high-wage jobs will require some postsecondary credential; and

WHEREAS, meeting this challenge can be accomplished in part by continuing to enhance Alaska's high school graduation rate and college going rates, as well the number of degrees and credentials earned; and

WHEREAS, the APS program significantly enhances Alaska's workforce by incentivizing Alaska youth to better prepare for post-secondary enrollment and rewards performance before and after the student enters a post-secondary program; and

WHEREAS, APS-eligible students are better prepared for the university with 74% fully prepared for college level courses without developmental courses vs. just 43% for non APS students; and

WHEREAS, APS recipients are more likely to take and pass more credit hours each semester than students who did not qualify for the scholarship, directly increasing the likelihood of degree attainment; and

WHEREAS, the scholarship influenced 56% of APS recipients to attend full-time rather than part-time; and

WHEREAS, more than 6,000 APS recipients have attended UA since inception of the program, and APS recipients have earned more than 1,580 degrees and credentials, and many have already entered the workforce, contributing to Alaska's economy; and

WHEREAS, in academic year 2015-16 alone, more than 3,250 APS recipients attended UA, receiving a total of \$10.7 million in APS awards and another \$10.3 million in other non-loan grants and scholarships, for an average of \$6,460 of non-loan support per APS recipient; and

WHEREAS, more than four-fifths of APS recipients report that the scholarship influenced their decision to remain in Alaska for college instead of attending Outside; and

WHEREAS, APS students are likely to pursue degrees that qualify them to work in high demand job areas, in many cases addressing critical Alaska workforce shortfalls; and

WHEREAS, the Alaska Education Grant Program provides need-based financial assistance to eligible Alaska students attending UA; and

WHEREAS, in the 2015-16 academic year, 1,413 students attending UA had qualifying unmet financial aid needs and received grants ranging from \$500 to \$4,000 per academic year, with an average award of just over \$2,900 per recipient, for a total of \$4.1 million in Alaska Education Grants provided to UA students; and

WHEREAS, significant, multi-year scholarship support is associated with increased probability of graduation within six years for all students, with enhanced graduation rates for students who are better prepared for college; and

WHEREAS, both programs improve the college-going rate, preparedness for college, retention and graduation rate for Alaska high school students.

NOW, THEREFORE BE IT RESOLVED that the University of Alaska Board of Regents endorses the continuation of the Alaska Higher Education Investment Fund for the primary purpose of funding the Alaska Performance Scholarship and the Alaska Education Grant; and

BE IT FURTHER RESOLVED that the University of Alaska Board of Regents supports the continuation of the APS and AEG and does not support the portions of SB 103 that would eliminate these important postsecondary education financing programs; and

BE IT FURTHER RESOLVED that this resolution be incorporated into the official minutes of the April 13, 2017, meeting of the University of Alaska Board of Regents, and engrossed and conveyed to the Speaker of the House, the President of the Senate and the Co-Chairs of the House and Senate Finance Committees.

A handwritten signature in cursive script, reading "Gloria O'Neill". The signature is written in black ink and is positioned above the printed name and title.

Gloria O'Neill
Chair, Board of Regents