



MEMORANDUM

TO: Representative Dan Ortiz, Chair of House Finance Education Subcommittee

FROM: Stephanie Butler, Executive Director

DATE: March 12, 2019

RE: Response to March 11, 2019 House Finance Education and Early Development Subcommittee Meeting

This memo is provided in response to questions asked by committee members at the March 11, 2019 House Finance Education Subcommittee meeting.

1. How many loans and borrowers does the Alaska Commission on Postsecondary Education service?

The Alaska Commission on Postsecondary Education (ACPE), as of 12-31-2018, services 45,458 loans and 19,033 borrowers.

2. How do other states fund their grant and scholarship programs?

- Twenty-eight states have state education-based loan providers, including Alaska.
- Two states do not have grant programs. Those are Georgia and New Hampshire.
- Eight states do not report any scholarships, according to the National Association of State Student Grant and Aid Administrators annual state financial aid survey.
- We quickly polled members of the National Association of State Student Grant and Aid Programs and were provided the following state based information.

Funding Sources for Education Grants and Scholarships

General Fund Appropriation	VT TN IN MS IA CT NE SC AR NV OR LA
Endowment	VT TN SC NM
Lottery (endowment)	TN KY NE SC AR OR
Gaming (endowment)	IA
Biennial Appropriation	ME
Tobacco Settlement (endowment)	NV LA
Unclaimed Property (endowment)	NV
Specialized sources	OR

3. Higher Education Investment Fund Historic Expenditures

The Legislative Finance Division has provided a detailed review of the Higher Education Investment Fund account appropriations and earnings, which is attached (*Higher Education Fund Balance and Projections*). Specifics regarding historic expenditures from the account should be addressed to them or the Department of Revenue.

4. Provide University of Washington School of Medicine Tuition cost comparison

WWAMI Tuition and Fees Cost Comparison

Year	WWAMI cost	Non-WWAMI cost
1	UA tuition & fees	\$66,753 UWSOM non-resident tuition & fees for first year students
2	\$36,801 ¹ UWSOM tuition & fees ² plus \$26,767 WWAMI loan ³	\$66,753 UWSOM non-resident tuition & fees for second year students
3	\$36,801 UWSOM tuition & fees plus \$26,253.50 WWAMI loan	\$89,004 ⁴ UWSOM non-resident tuition & fees for third year students
4	\$36,801 UWSOM tuition & fees plus \$12,822.50 WWAMI loan	\$89,004 UWSOM non-resident tuition & fees for fourth year students

¹ This figure is based off the annual WWAMI invoice

² All tuition & fee amounts are based on 2018-2019 academic year costs; this does not include room & board, transportation, books, or other program costs.

³ WWAMI graduates who return to Alaska qualify for 100% forgiveness of their WWAMI loan.

⁴ The increase tuition & fees are because third and fourth-year students attend four quarters, whereas first and second-year students attend three quarters.

5. Provide a copy of the 2016 Legislative Audit of the ACPE

This is a [link](#) to the independent audit report.

We hope that you will find this information useful. Please feel free to contact our office with questions.

Attachments (1):

Higher Education Fund Balance and Projections, 2.14.2019

SB/pnz