

# BOARD MEETING | JUNE 22, 2016



# Agenda

- I. Meeting Called to Order
- II. New WSOS Board Member
- III. Approval of 04/12/16 Board Meeting Minutes
- IV. Landscape of Financial Aid Funding in WA
- V. Opportunity Expansion Grant Proposals
- VI. Post-Graduation Survey
- VII. New Ideas Brainstorm & Discussion
- VIII. WSOS Staff Report
- IX. Finance Report
- X. 2016-18 Program Administrator Contract & FY17 Budget

# MINUTES AND INTRODUCTION OF JULIE SANDLER



# LANDSCAPE OF FINANCIAL AID FUNDING IN WA STATE

Dr. Rachelle Sharpe, Deputy Director  
Washington Student Achievement Council



# Understanding Affordability in Washington

Rachelle Sharpe, PhD  
Deputy Director

**Washington Opportunity Scholarship Board**

June 22, 2016



**WASHINGTON STUDENT  
ACHIEVEMENT COUNCIL**  
EDUCATION · OPPORTUNITY · RESULTS



## Today's Discussion Will Address

What is the Council?

How do we measure and understand affordability?

How do state financial aid programs address affordability?

How does the Affordability Interactive Model display affordability?



## About the Council



### Our Mission:

We advance educational opportunities and attainment in Washington. In pursuit of our mission, the **Washington Student Achievement Council**:

- Leads statewide strategic planning to improve educational coordination and transitions.
- Supports Washingtonians through the administration of financial aid, a college savings plan, and support services.
- Advocates for the economic, social, and civic benefits of postsecondary education.



## Attainment Goals by 2023

# THE ROADMAP

2015 UPDATE ON WASHINGTON STATE'S ATTAINMENT GOALS



of adults will have a high school diploma or equivalent.



of adults will need a postsecondary credential or degree.

\*Population age 25-44.

## *Emerging Issues*

**500,000 postsecondary credential or degrees** must be awarded to meet our workforce needs and growing population (by 2023).

## *Strategies*

Target services and support to close the **opportunity gap** and **reengage adults**.





# An Affordability Framework

Understanding affordability for Washington students



## Paying for College is a Shared Investment

Students &  
Families

State  
Policymakers

Institutions

Business &  
Philanthropy

Every Washington resident who desires and is able to attend postsecondary education should be able to cover educational costs.



## Students and Families

Affordability is viewed from the perspective of students and families.

- All students and their families are responsible for sharing in the cost for their education.
- Families should receive early, high quality information about financing options.
- A reasonable amount of work supports student success.



## State Policymakers

Ensure affordable access to high quality instruction through coordinated funding to public institutions.

- Set stable and predictable tuition and financial aid policies.
- Provide a variety of affordable educational pathways for students.
- Consider the full cost of attendance for each sector when addressing affordability.



## Institutions

Play a critical role in addressing affordability, including through institutional aid and financial aid policies.

- Provide services that support student success.
- Commit to serving a diverse student body, including low-income and first-generation students.



## Business & Philanthropy

Businesses and private donors play an important role in addressing affordability through tuition and scholarship support and mentorship.

- Employer training programs.
- Employer tuition assistance.
- Funding for scholarship support.
- Internships and mentoring programs.



## Measuring affordability

Paying for postsecondary education has three major components.

### Costs

Include tuition and fees, books, room and board, etc.

### Aid

The system by which some costs are reduced or waived, lowering total cost for recipients.

### Student Options

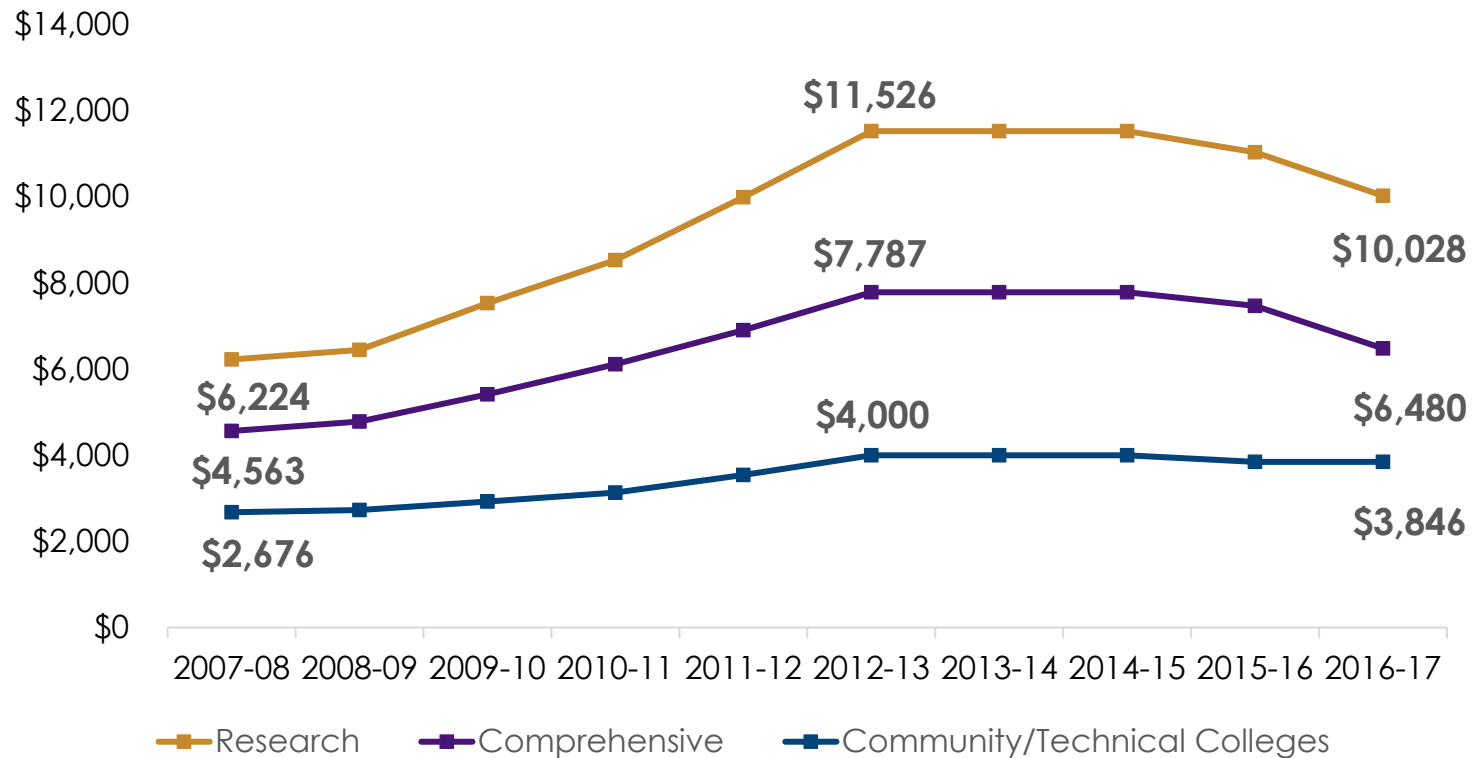
Students then have to decide how to pay for their net costs, the cost remaining after any aid is applied. They can work, borrow, attend part-time, etc.



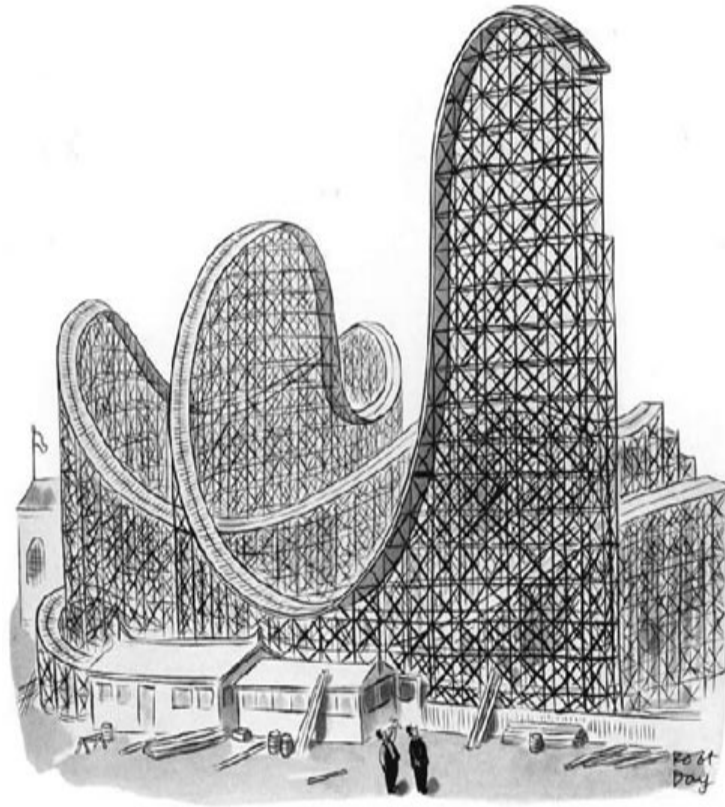
# Tuition Rates from Recession to Present

## Resident Undergraduate Tuition Rates

Following steep increases during the recession, tuition held steady and then decreased.





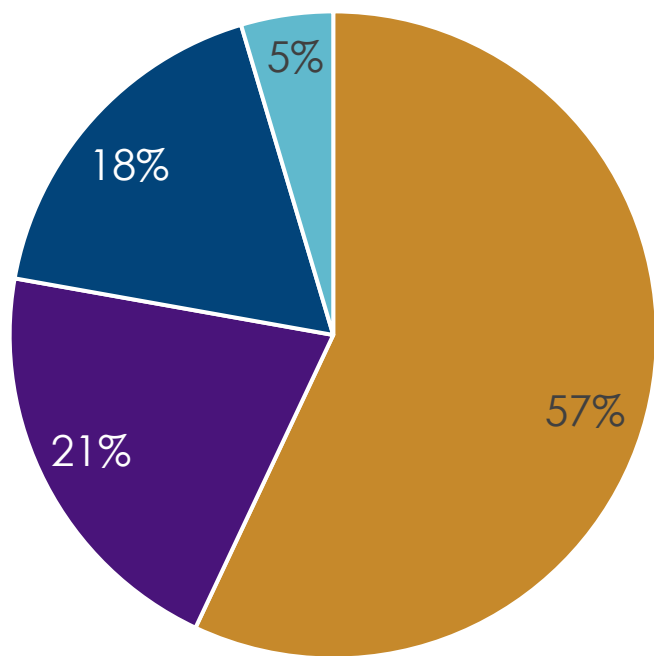


**TUITION POLICY. THE  
RIDE.**

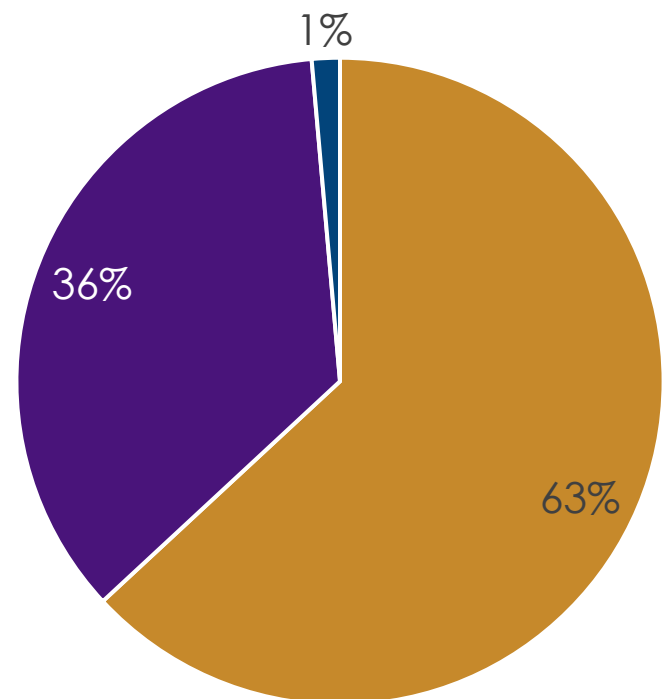


# Nearly \$2 Billion in Aid Serving Washington Undergraduates

### 2014-15 Total Aid by Source



### 2014-15 Total Aid by Type

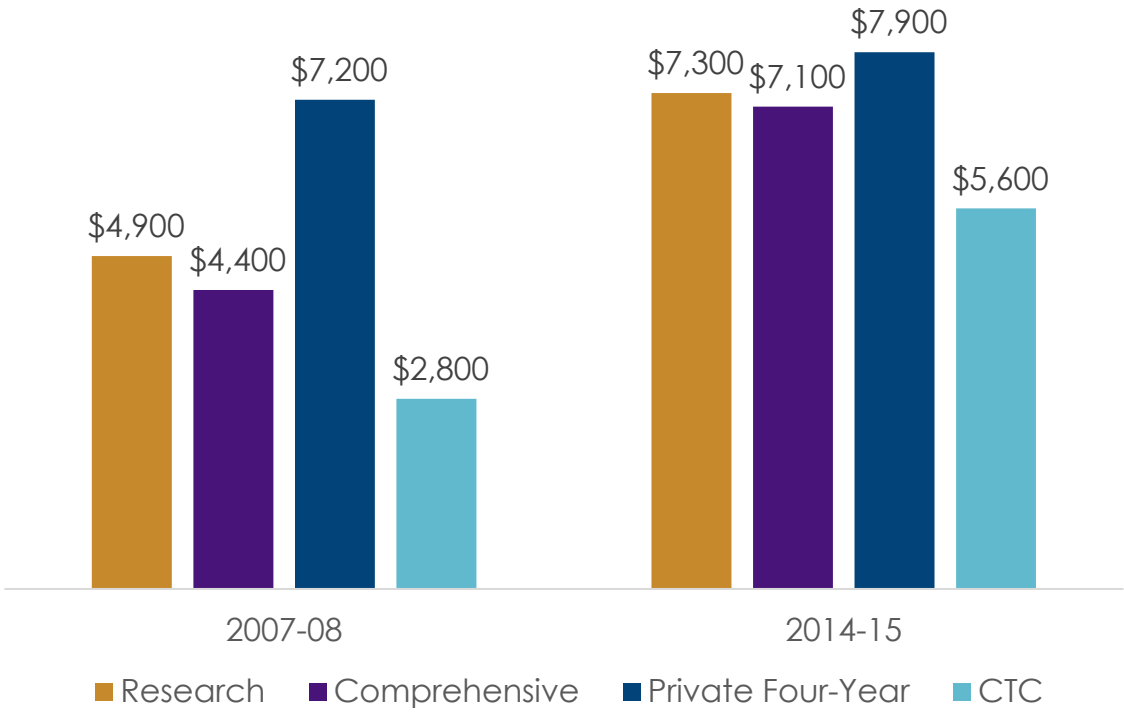


■ Federal ■ State ■ Institutional ■ Private ■ Grants/Scholarship ■ Loans ■ Work ■



# Student Borrowing Increased During the Recession

## Resident Undergraduate Borrowers with Need



WSAC. Unit Record Report, 2007-08 & 2014-15. [WA resident undergraduate need-based recipients, PLUS loans excluded]. R:KL



# Washington State Aid

Supporting students with financial  
assistance.



## State Need Grant: The State's Flagship Aid Program

68  
institutions

71,000  
students

\$295  
Million,  
FY 16

Washington is nationally recognized for its commitment to financial aid.

State Need Grant (SNG) has supported low-income undergraduate students for 45 years.

SNG is a critical strategy to reach the state's attainment goals.

SNG supports the College Bound Scholarship.

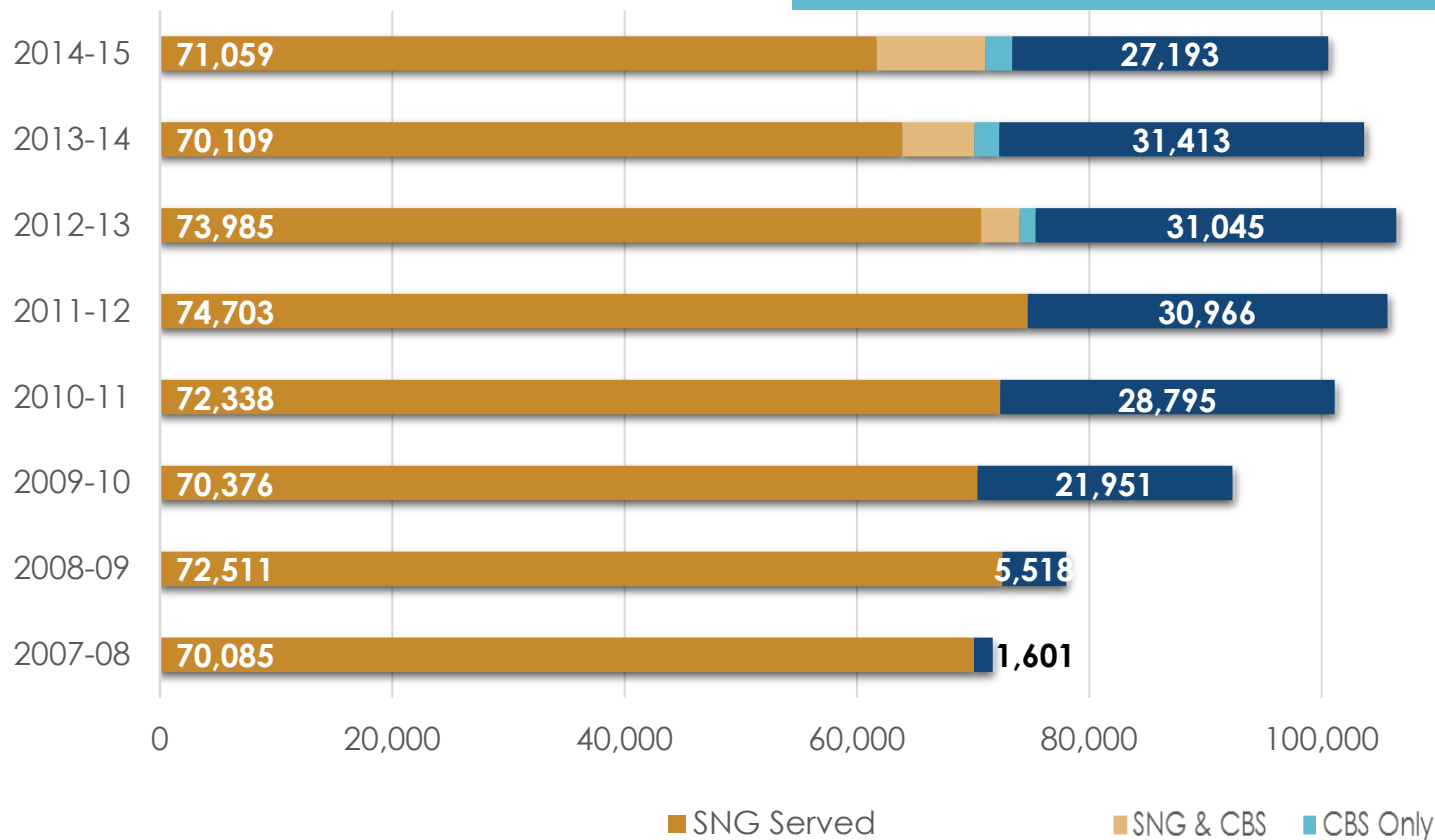


# Unserved Student Trend Continues

## State Need Grant Service Levels

College Bound recipients were 12% of the total State Need Grant eligible population in 2014-15

Although enrollments have declined in the two-year sector, total eligible students remain high.





## College Bound Pledge

In middle school, eligible students pledge to:

- Graduate high school with a cumulative 2.0 GPA.
- Stay crime-free.
- Prepare for and be admitted to college.
- Apply for financial aid in a timely manner.

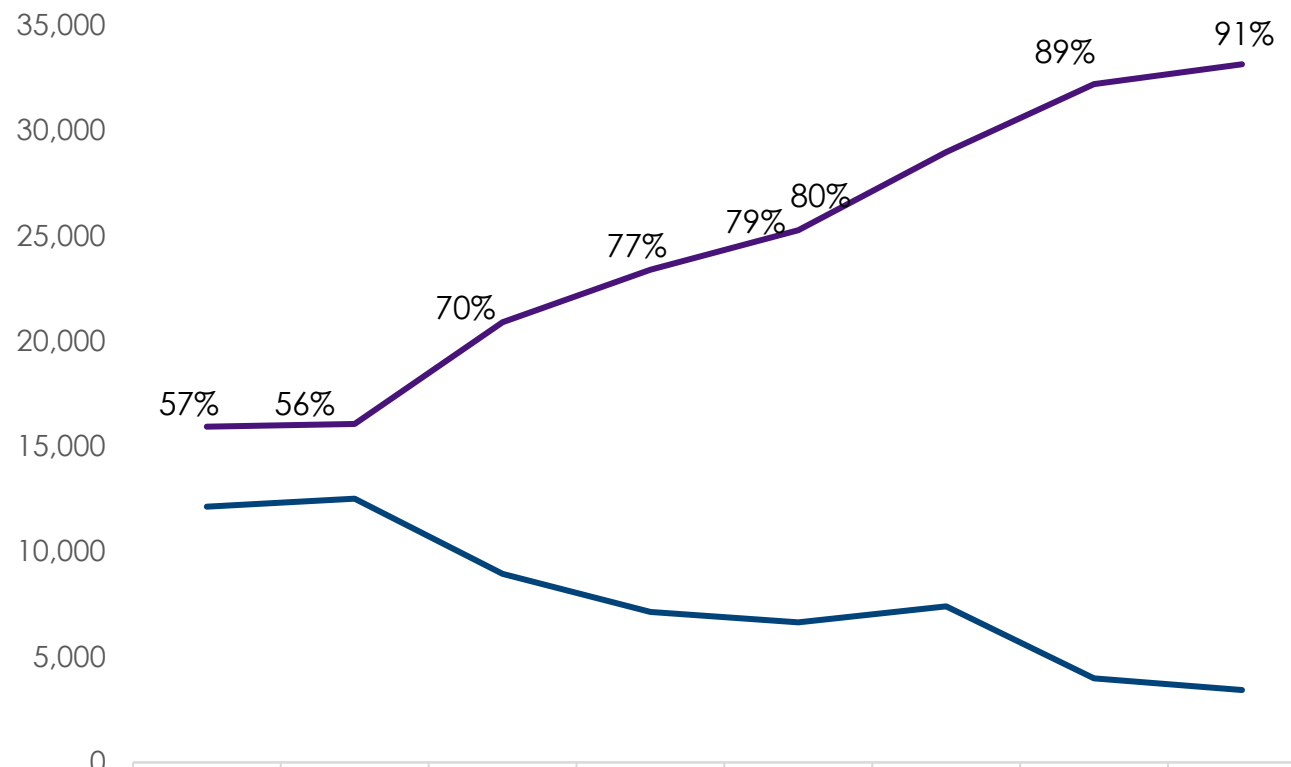




## CBS Sign-Up Continue to Increase

Applications up 34 percentage points over seven years.

As of June 2016, over 241,000 students have applied (164,000 are still in K12).



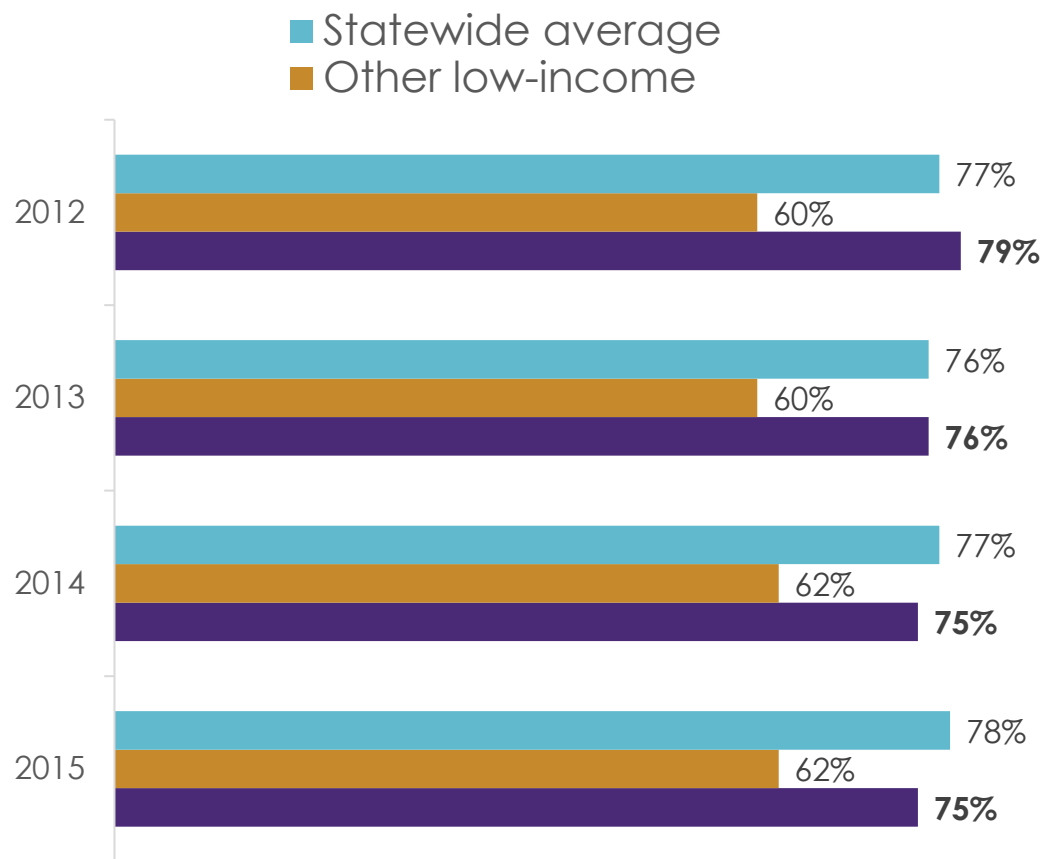
— CBS Applicants	15,947	16,070	20,903	23,398	25,272	28,980	32,211	33,147
— Eligible Non-Applicants	12,146	12,530	8,953	7,151	6,651	7,414	3,997	3,440





## CBS High School Graduation Rates

Graduation rates for CBS students are at least ten percentage points higher than those of their non-CBS low-income peers.



Source: OSPI staff analysis of WSAC CBS applicant data. R:KL



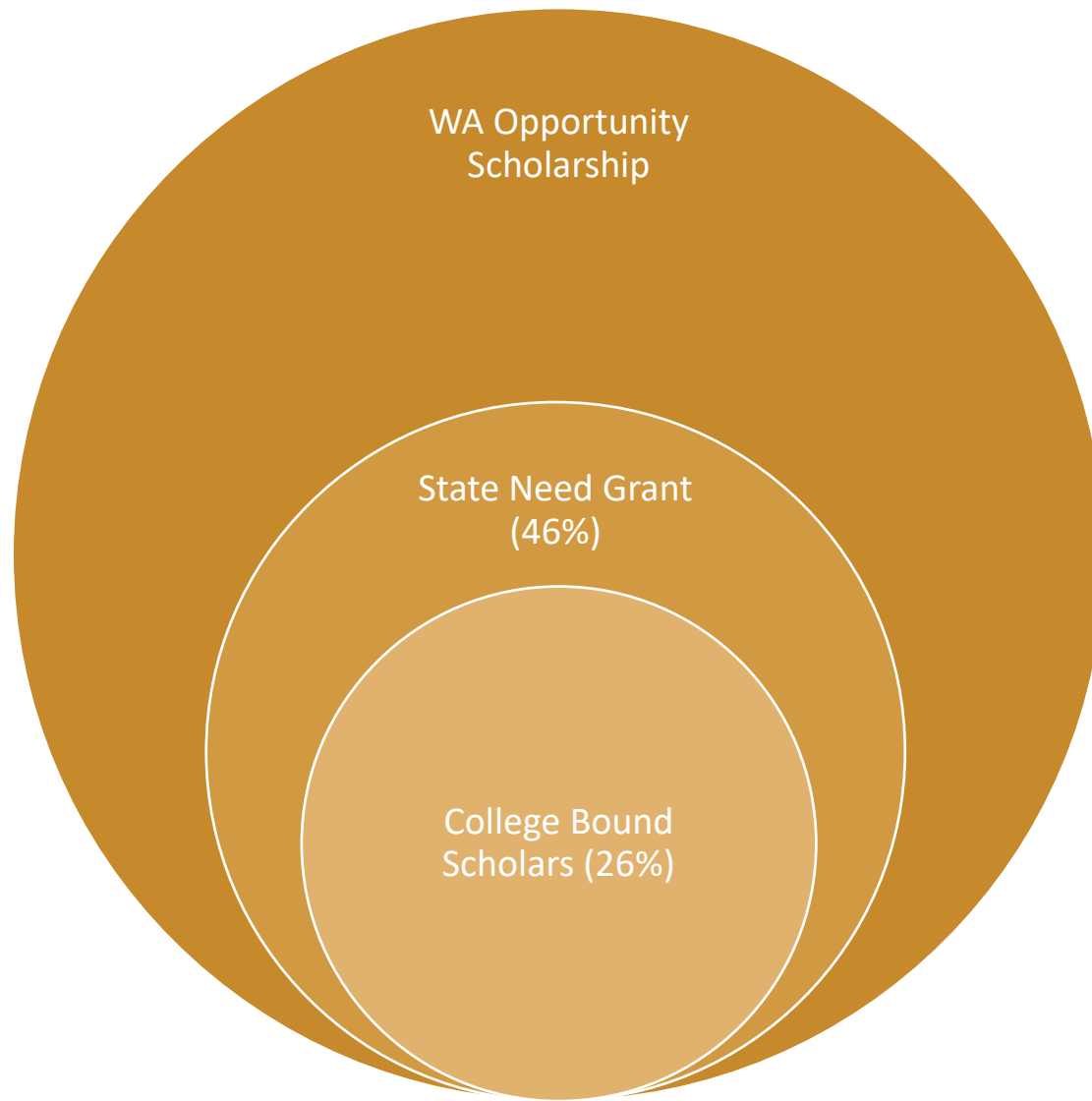
## State Aid Programs Target Different Student Groups

	State Need Grant	College Bound Scholarship	WA Opportunity Scholarship	SBCTC Opportunity Grant
Number Students	71,038	11,669	2,294	5,091
% Two-Year	63%	50%	12%	99%
% Four-Year	37%	50%	88%	1%
Percent younger than 24	54%	100%	92%	22%
% Dependent & Avg. Income	41% \$26,700	91% \$28,100	87% \$56,200	10% \$19,800
% Independent & Avg. Income	59% \$14,700	9% \$6,100	13% \$17,300	90% \$12,500
Full-time in Fall	77%	81%	96%	56%
Students of Color	42%	61%	46%	43%
Have Children	27%	2%	3%	50%

Note: State aid student profile, 2014-15. Unit Record Report.



## WOSP Combines with Other State Aid for Support





## Other State Aid Programs

### State Work Study Employment

- A public-private partnership providing employment and funding to eligible students.
- 4,473 students received \$12.5 million in 2014-15.

### Passport to College Promise Scholarship

- Scholarship for foster youth.
- Provides support services and administrative allowance to institutions.
- 363 students received \$1.3 million in 2014-15.

### Workforce Related

- Health Professionals Loan Repayment
- Alternative Routes for Teachers
- Aerospace Loan

Note: Programs administered by WSAC.



# Affordability Interactive Model

Setting parameters of affordability and  
evaluating proposals



# Affordability Model – Comprehensive Institution, Living on Campus, 2014

## FAMILY'S SHARE

- 20% Discr. income annually during college
- 200% Family income exclusion threshold
- 10 Years of saving
- 5% Discretionary income saved annually
- 1.0% Interest on savings

## STUDENT'S SHARE

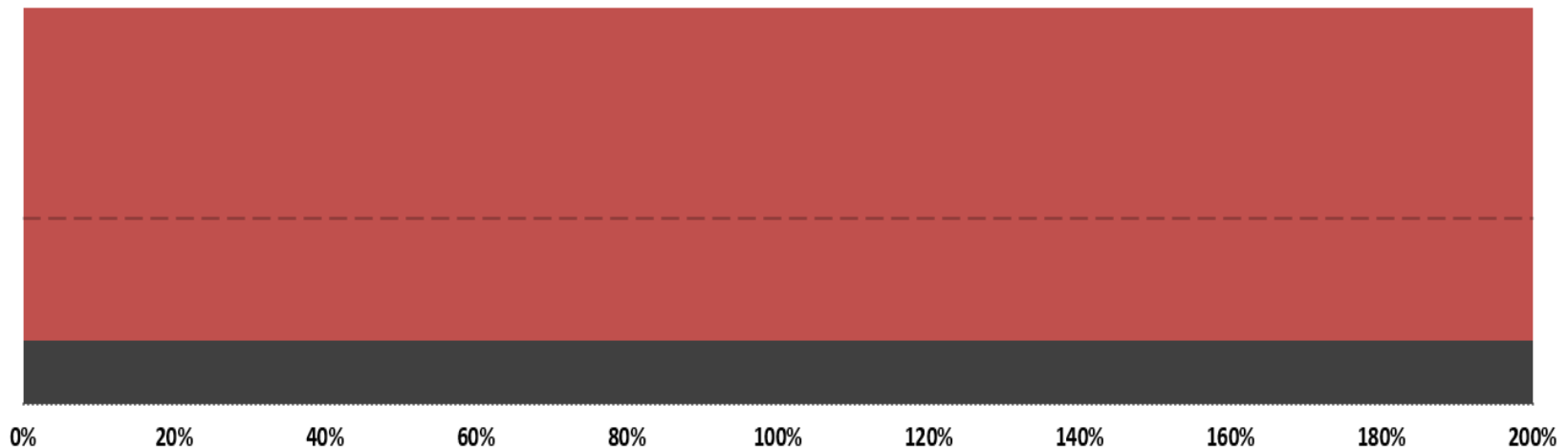
- 500 hrs worked   
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

## POLICY CHANGE

- 0.0% Tuition change  *Tuition is \$8,053*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 0.0%

- State Appropriation
- Funds from Family College Savings
- Funds from Family Income During College
- Funds from Pell
- Funds from SNG
- Funds from Inst. Aid & Scholarships
- Funds from Work
- Implied College Debt
- Tuition and Fees



0%      20%      40%      60%      80%      100%      120%      140%      160%      180%      200%

Low <-----Family Income-----> High



# Affordability Model – Comprehensive Institution, Living on Campus 2017

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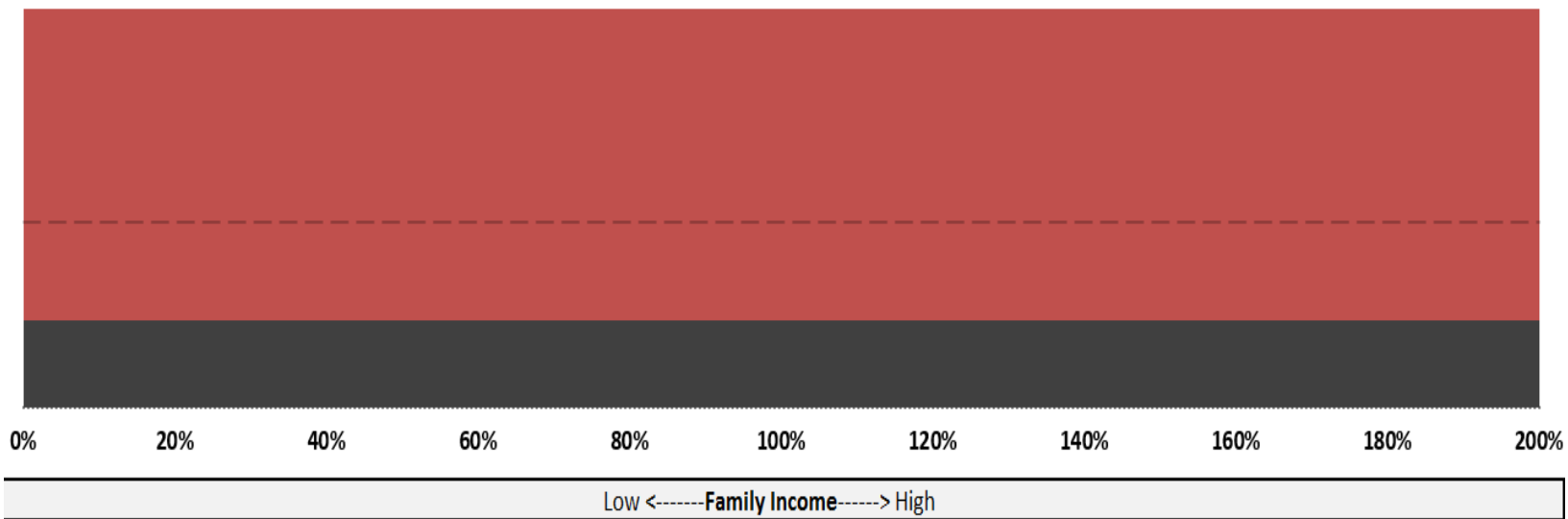
- 500 hrs worked   
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

## POLICY CHANGE

- 19.5% Tuition change  *Tuition is \$6,482*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 20.9%

- State Appropriation
- Funds from Family College Savings
- Funds from Family Income During College
- Funds from Pell
- Funds from SNG
- Funds from Inst. Aid & Scholarships
- Funds from Work
- Implied College Debt
- — Tuition and Fees





# Affordability Model – Comprehensive Institution, Living on Campus 2017

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## STUDENT'S SHARE

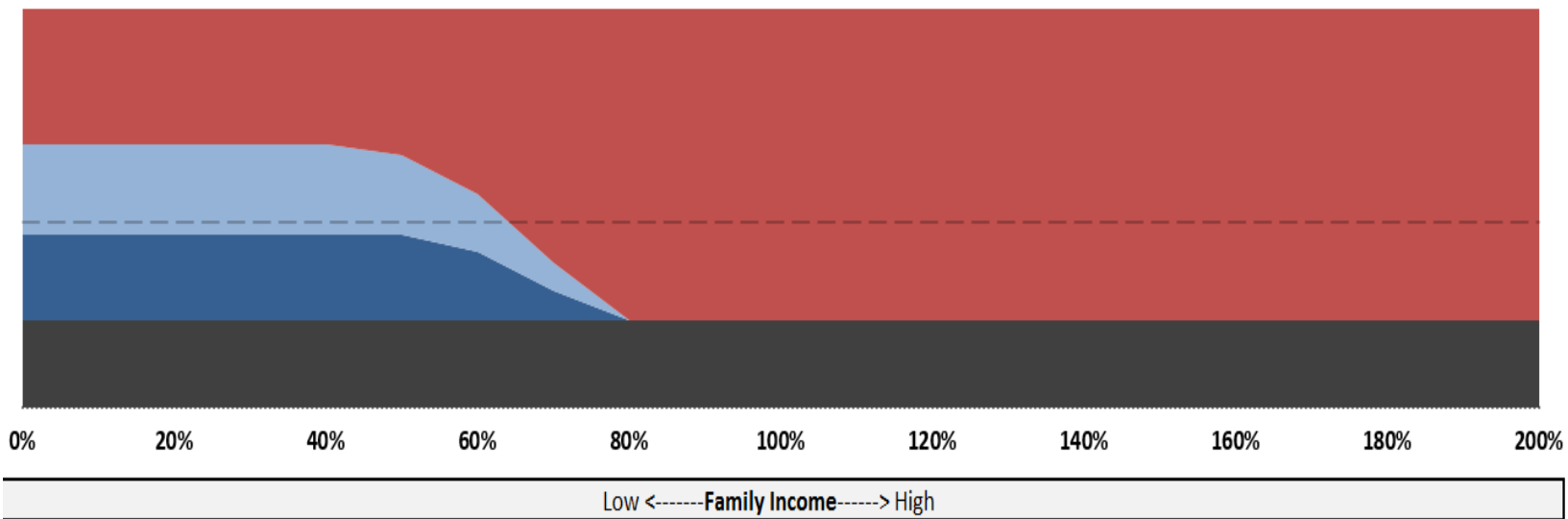
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Policy impact on budgets	Schools: 0.0%
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- Funds from SNG
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## STUDENT'S SHARE

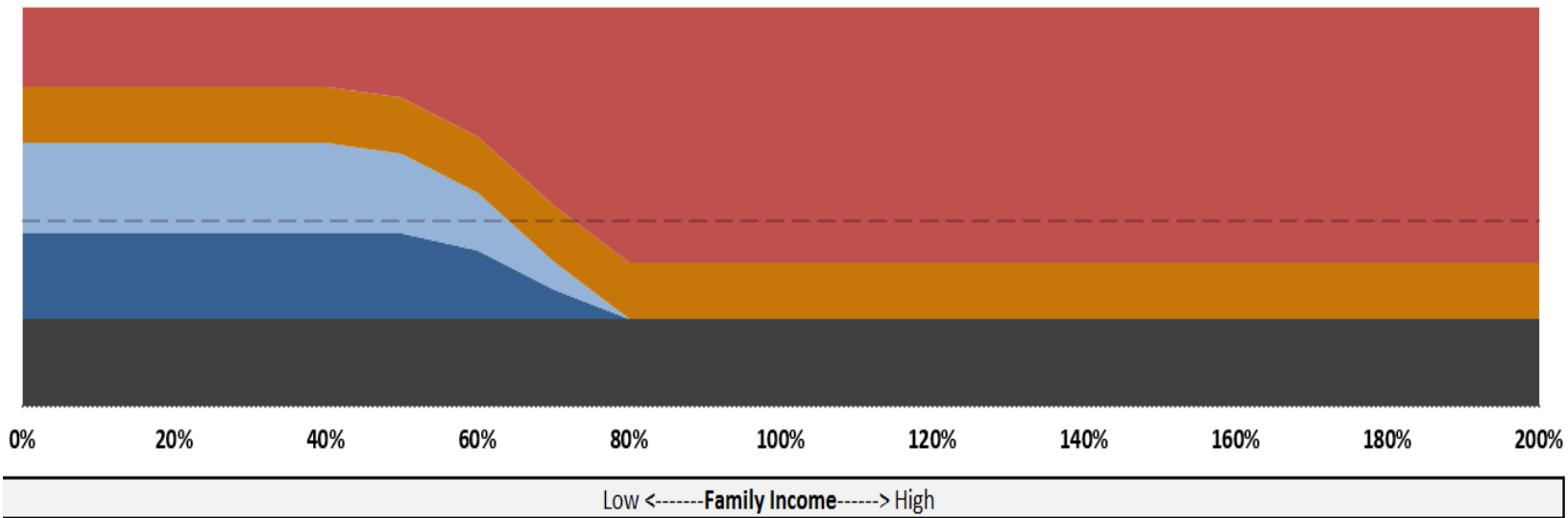
- 500 hrs worked  
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

## POLICY CHANGE

- -19.5% Tuition change *Tuition is \$6,482*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 20.9%

- State Appropriation
- Funds from Pell
- Funds from Work
- Funds from Family College Savings
- Funds from SNG
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# Affordability Model – Comprehensive Institution, Living on Campus 2017

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## STUDENT'S SHARE

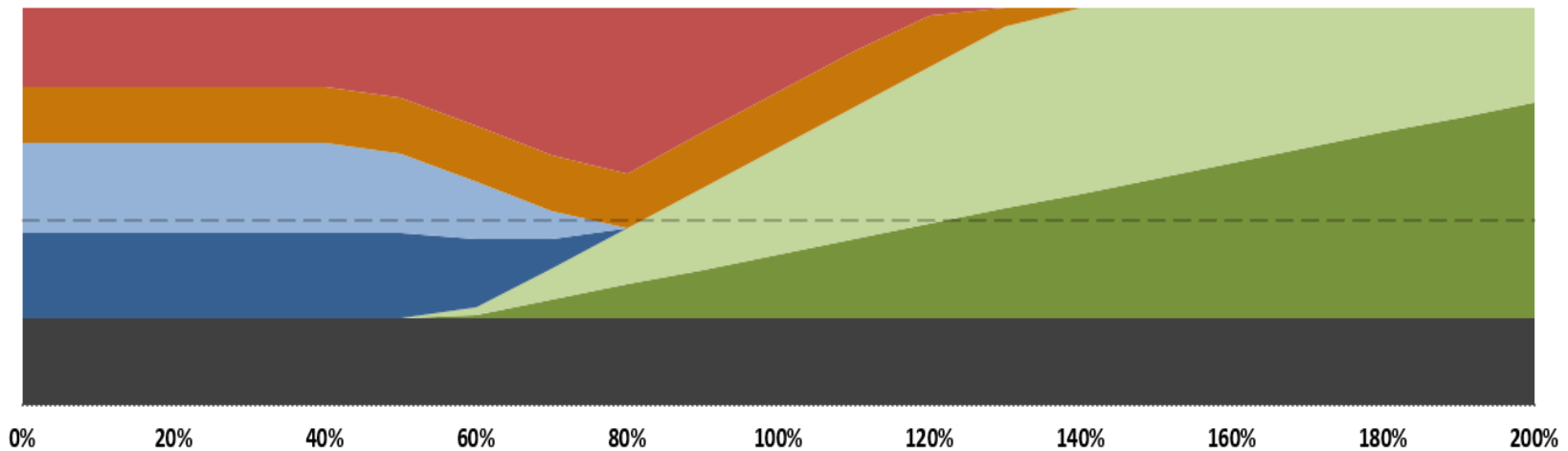
- 500 hrs worked   
Annual take-home pay is \$3,681
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

## POLICY CHANGE

- 19.5% Tuition change  Tuition is \$6,482
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 20.9%

- State Appropriation
- Funds from Pell
- Funds from Work
- Funds from Family College Savings
- Funds from SNG
- Implied College Debt
- Funds from Family Income During College
- Funds from Inst. Aid & Scholarships
- Tuition and Fees



Low <-----Family Income-----> High



# Affordability Model – Comprehensive Institution, Living on Campus 2017

FAMILY'S SHARE

- 20% Discr. income annually during college
- 200% Family income exclusion threshold
- 4 Years of saving
- 1% Discretionary income saved annually
- 1.0% Interest on savings

STUDENT'S SHARE

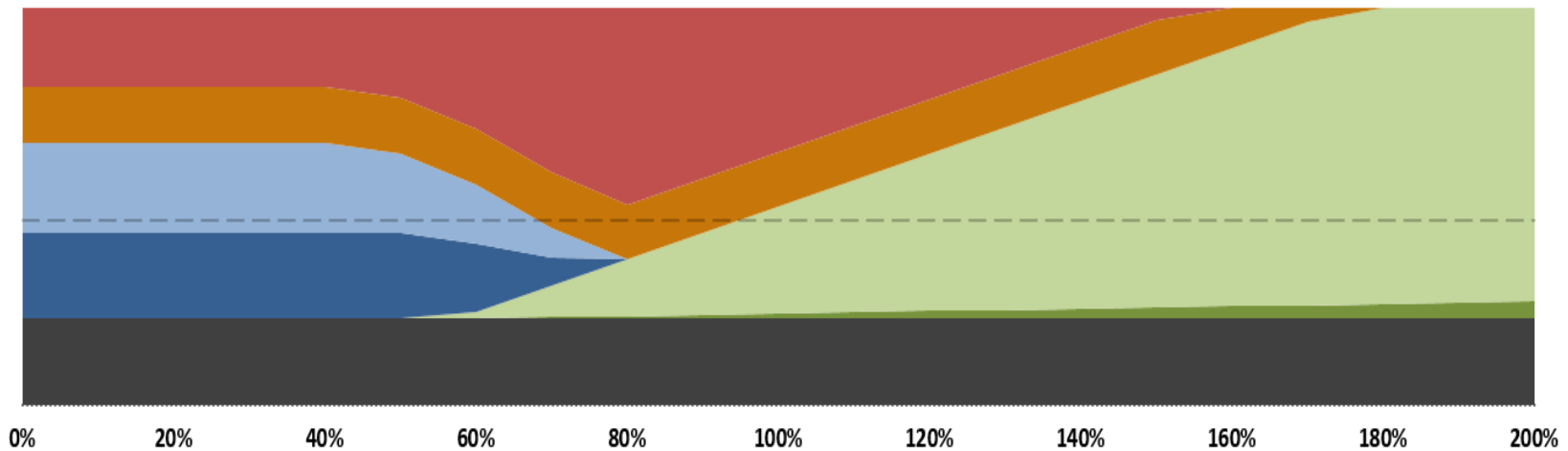
- 500 hrs worked   
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

POLICY CHANGE

- 19.5% Tuition change  *Tuition is \$6,482*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 20.9%

- State Appropriation
- Funds from Pell
- Funds from Work
- Funds from Family College Savings
- Funds from SNG
- Implied College Debt
- Funds from Family Income During College
- Funds from Inst. Aid & Scholarships
- Tuition and Fees



Low <-----Family Income-----> High



# Affordability Model – Comprehensive Institution, Living on Campus 2017

## FAMILY'S SHARE

- 20% Discr. income annually during college
- 200% Family income exclusion threshold
- 4 Years of saving
- 1% Discretionary income saved annually
- 1.0% Interest on savings

## STUDENT'S SHARE

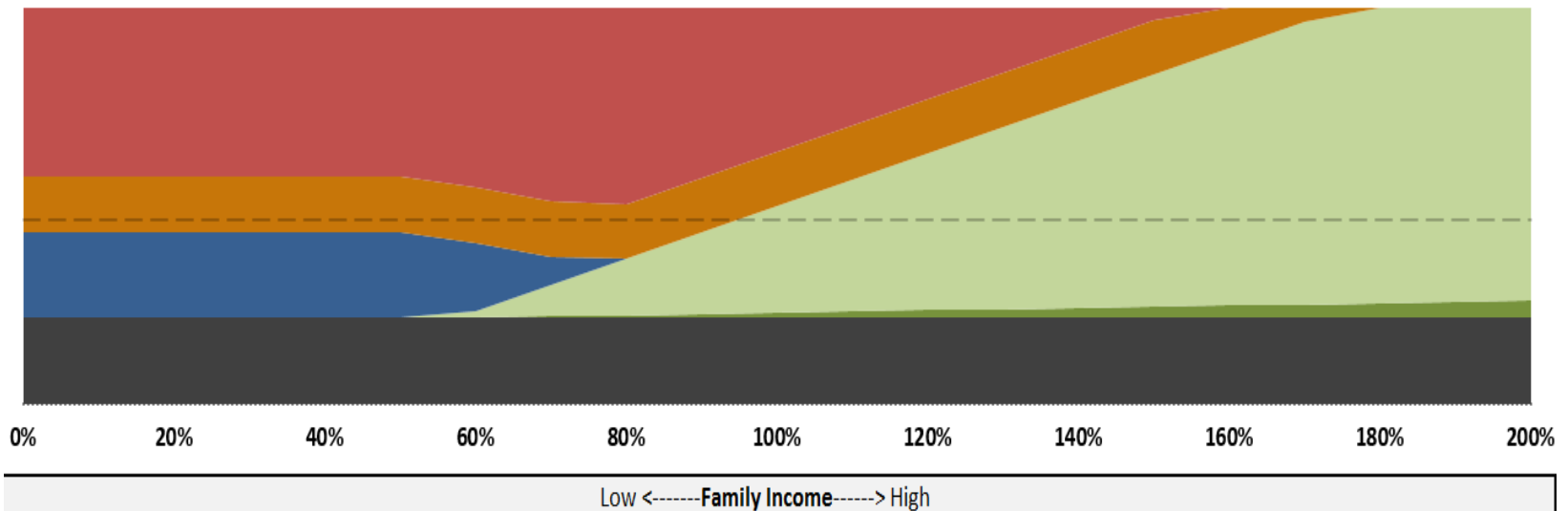
- 500 hrs worked   
Annual take-home pay is \$3,681
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

## POLICY CHANGE

- 19.5% Tuition change  Tuition is \$6,482
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 20.9%

- State Appropriation
- Funds from Pell
- Funds from Work
- Funds from Family College Savings
- Funds from SNG
- Implied College Debt
- Funds from Family Income During College
- Funds from Inst. Aid & Scholarships
- Tuition and Fees





# Affordability Model – Research University, Living on Campus, 2014

## FAMILY'S SHARE

- 20% Discr. income annually during college
- 200% Family income exclusion threshold
- 4 Years of saving
- 1% Discretionary income saved annually
- 1.0% Interest on savings

## STUDENT'S SHARE

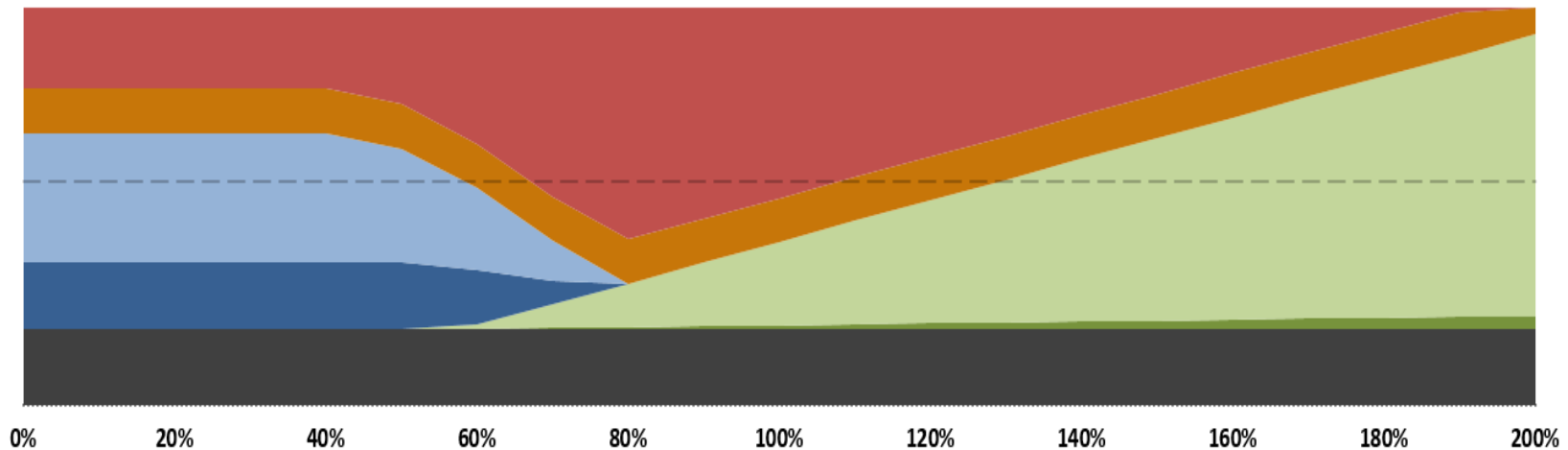
- 500 hrs worked   
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

## POLICY CHANGE

- 0.0% Tuition change  *Tuition is \$12,397*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 0.0%

- State Appropriation
- Funds from Pell
- Funds from Work
- Funds from Family College Savings
- Funds from SNG
- Implied College Debt
- Funds from Family Income During College
- Funds from Inst. Aid & Scholarships
- Tuition and Fees



Low <-----Family Income-----> High



# Affordability Model – Research University, Living On Campus, 2017

FAMILY'S SHARE

- 20% Discr. income annually during college
- 200% Family income exclusion threshold
- 4 Years of saving
- 1% Discretionary income saved annually
- 1.0% Interest on savings

STUDENT'S SHARE

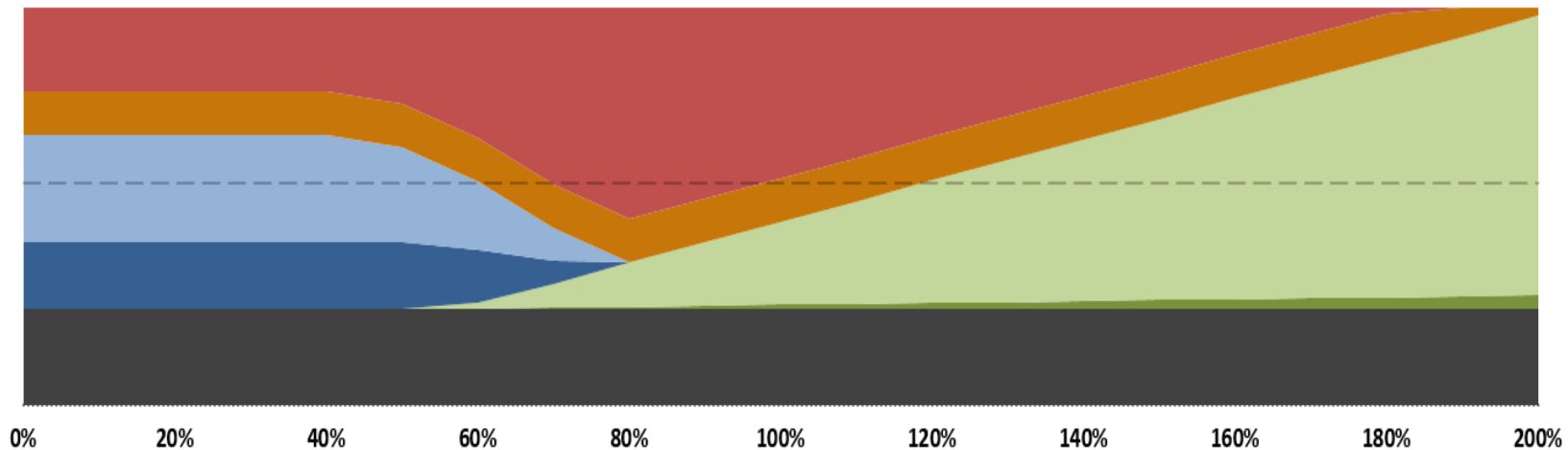
- 500 hrs worked  
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

POLICY CHANGE

- 14.5% Tuition change *Tuition is \$10,599*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 19.0%

- State Appropriation
- Funds from Pell
- Funds from Work
- Funds from Family College Savings
- Funds from SNG
- Implied College Debt
- Funds from Family Income During College
- Funds from Inst. Aid & Scholarships
- Tuition and Fees



0%      20%      40%      60%      80%      100%      120%      140%      160%      180%      200%

Low <-----Family Income-----> High



# Affordability Model – Community College, Living at Home, 2014

## FAMILY'S SHARE

- 20% Discr. income annually during college
- 200% Family income exclusion threshold
- 4 Years of saving
- 1% Discretionary income saved annually
- 1.0% Interest on savings

## STUDENT'S SHARE

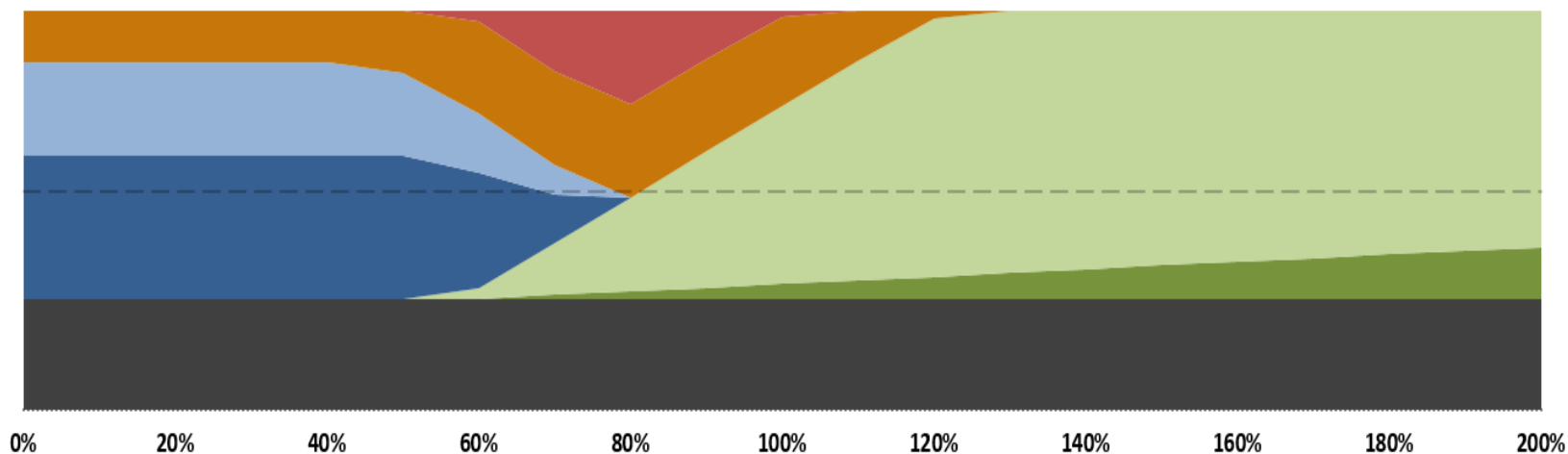
- 500 hrs worked   
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

## POLICY CHANGE

- 0.0% Tuition change  *Tuition is \$4,233*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: 0.0%

- State Appropriation
- Funds from Pell
- Funds from Work
- Funds from Family College Savings
- Funds from SNG
- Implied College Debt
- Funds from Family Income During College
- Funds from Inst. Aid & Scholarships
- Tuition and Fees



Low <-----Family Income-----> High



# Affordability Model – Community College, Living at Home, 2017

FAMILY'S SHARE

- 20% Discr. income annually during college
- 200% Family income exclusion threshold
- 4 Years of saving
- 1% Discretionary income saved annually
- 1.0% Interest on savings

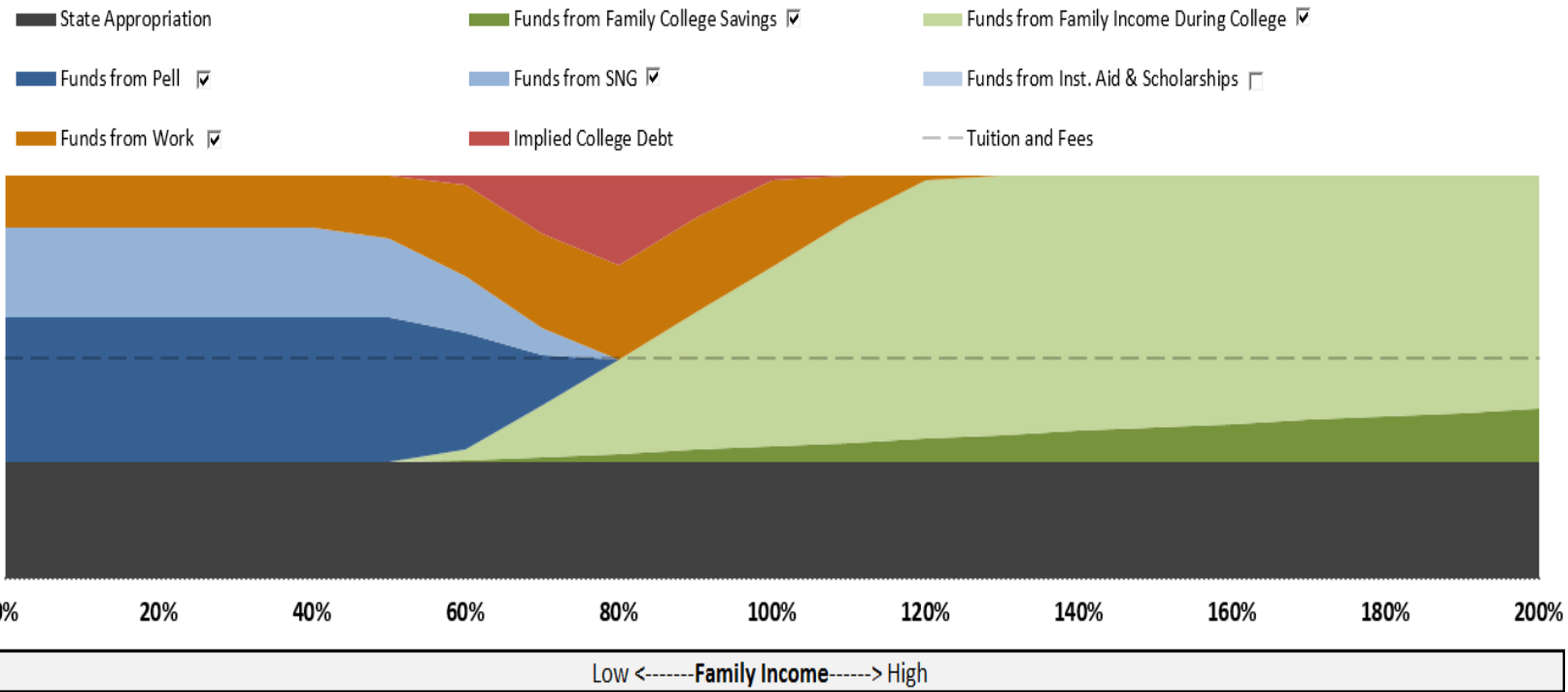
STUDENT'S SHARE

- 500 hrs worked   
*Annual take-home pay is \$3,681*
- 9.26 \$/hr base pay
- 0.0% Student debt ratio

POLICY CHANGE

- 5.0% Tuition change  *Tuition is \$4,021*
- 0.0% SNG served change

Policy impact on budgets	Schools: 0.0%
	State: -4.6%







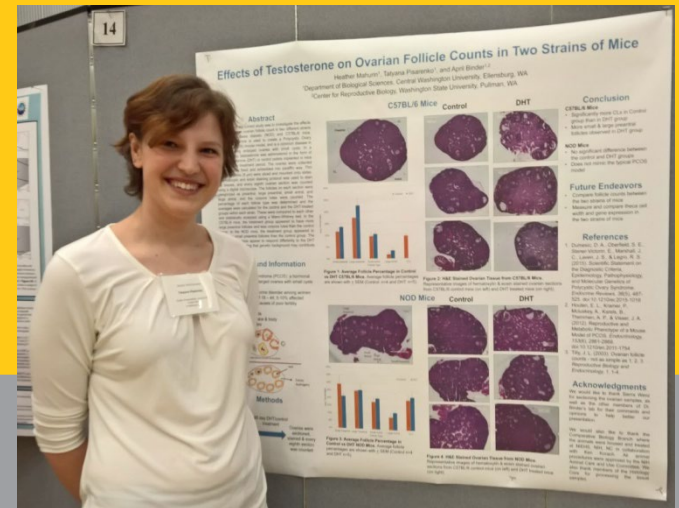
# Continue the conversation

Rachelle Sharpe

[rachelles@wsac.wa.gov](mailto:rachelles@wsac.wa.gov)

# OPPORTUNITY EXPANSION GRANT PROPOSALS

June 22, 2016

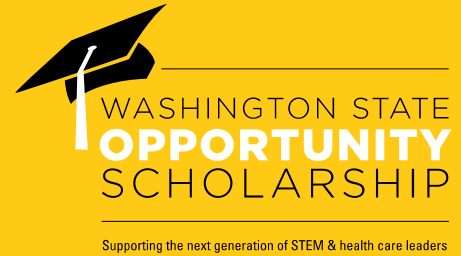


# Opportunity Expansion Fund

- Per HB 2801, Washington companies could donate high-tech, research & development (R&D) tax credits to increase the capacity of Washington colleges and universities to produce high-demand degrees
- \$6 million certified to be granted

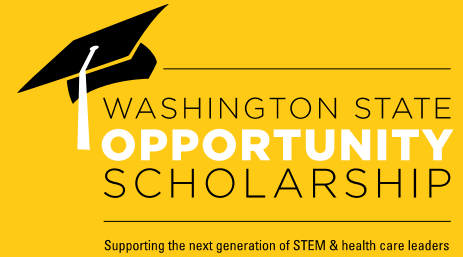


# Opportunity Expansion Fund



- Working group of fourteen community, business, & government leaders gathered to develop a Request for Information (ROI) process
- Priorities developed by working group:
  - ✓ Computer Science
  - ✓ Engineering
  - ✓ STEM-related Teacher Education
- **20 applications received to fund \$50M+ in programs**

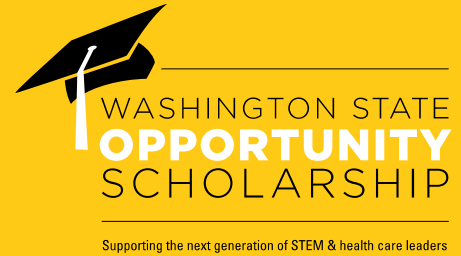
# Opportunity Expansion Fund



## Funding Recommendation:

Institution	Subject of Proposal	Recommended Funding Amount
<b>Central Washington University</b>	CWU UTeach to expand the number of STEM teachers in Washington State	\$2,189,801
<b>University of Washington STARS Program</b>	Expansion of College of Engineering STARS program	\$2,189,987
<b>Western Washington University</b>	Computer Science Department and Computer Science Teacher Certification Program	\$1,620,212
	<b>Total</b>	<b>\$6,000,000</b>

# Opportunity Expansion Fund



## Central Washington University – UTeach Program

- Start-up funds to develop a new teacher recruiting and retention program (modeled after UT Austin's UTeach program)
- Also aims to develop a new Computer Science teaching endorsement and Math competency
- 45 additional degrees per year in teaching of STEM (K-12)
- Recommended funding amount: \$2,189,801



# Opportunity Expansion Fund

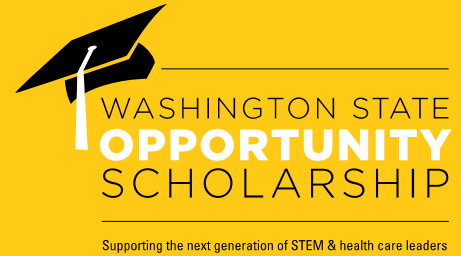


## University of Washington – STARS Program

- Expansion of UW's STARS program which provides intensive wraparound services to first-year, Pell-eligible Engineering students
- 519 new students will achieve degrees with this investment
- Recommended funding amount: \$2,189,987



# Opportunity Expansion Fund



## Western Washington University

- Expansion of Computer Science degree program and develop new Computer Science K-12 endorsement at WWU's Center for Science Math and Technology (SMATE)
- Would add 45 students per year (by 2020)
- Recommended funding amount: \$1,620,212





# POST-GRADUATE SURVEY: 2015 Graduates

Prepared by the College Success Foundation  
and 72 Degrees, LLC

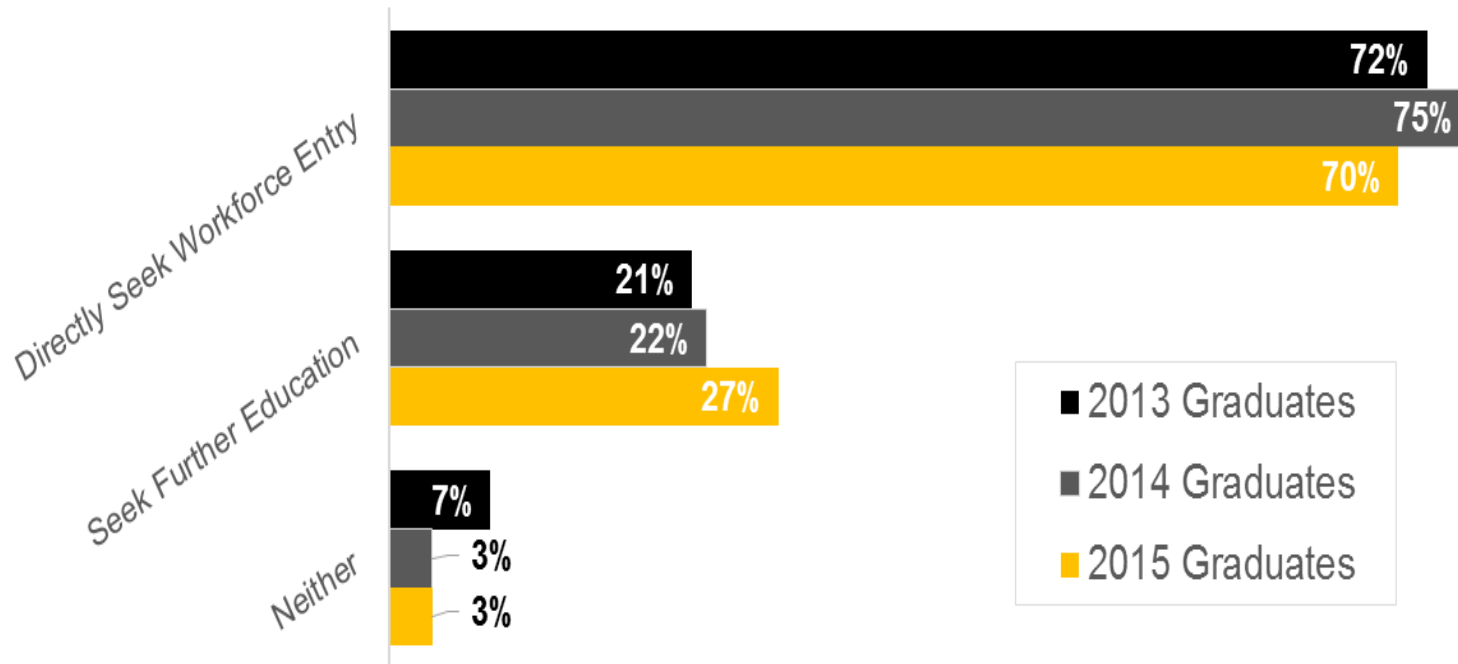


Supporting the next generation of STEM & health care leaders

# ACADEMIC SUCCESS

- Mean cumulative GPA: **3.53**
- **94%** graduated with STEM or health care degree
  - Greatest proportion of degrees earned in:
    - Engineering (28%)
    - Biological & biomedical sciences (20%)
    - Health care (18%)

# POST-GRADUATION PLANS



# POST-GRADUATION PLANS

- **83% of 2015 graduates are employed in their field of study or seeking an advanced degree.**



# 70% of 2015 Graduates GO DIRECTLY TO THE WORKFORCE



WASHINGTON STATE  
**OPPORTUNITY**  
SCHOLARSHIP

Supporting the next generation of STEM & health care leaders



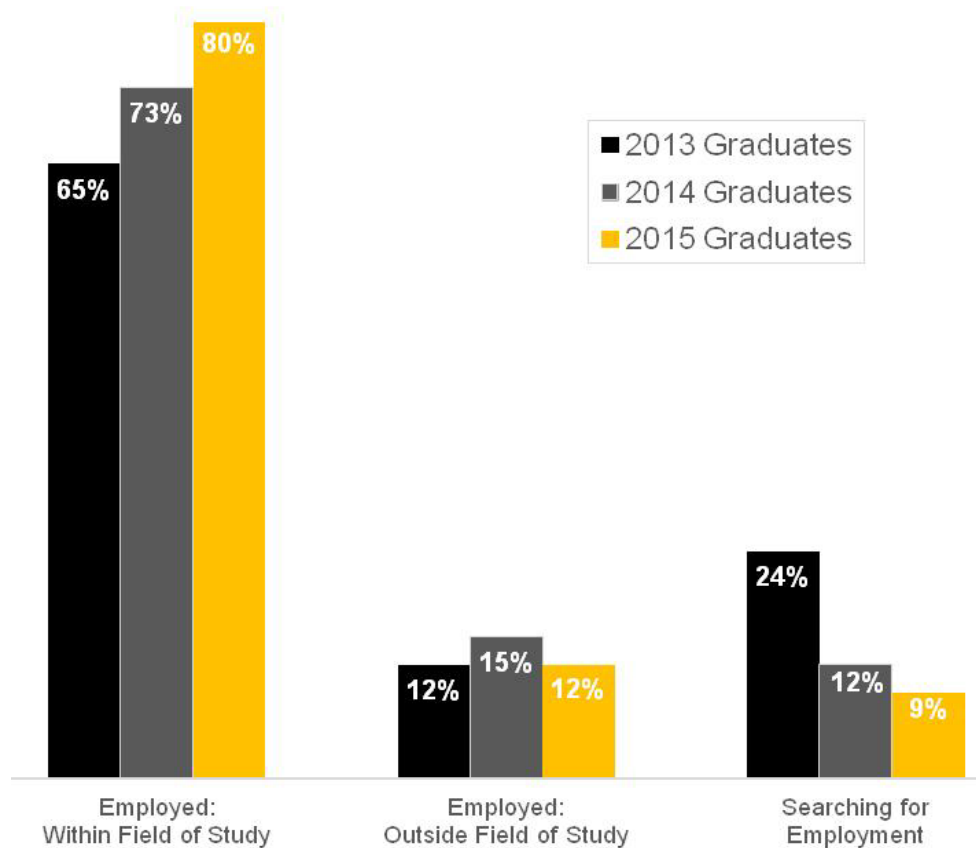
# JOB SEEKERS

- **About 9 out of 10** graduates who sought work were **employed within nine months** of graduation.
- **Nearly 4 out of 5** employed graduates found employment **within three months**.

# JOB SEEKERS

- **About half** of employed graduates **applied for fewer than five jobs** within their field of study.
- **More than half** of employed graduates **received two or more job offers** in their field of study.

# EMPLOYMENT STATUS OF JOB SEEKERS



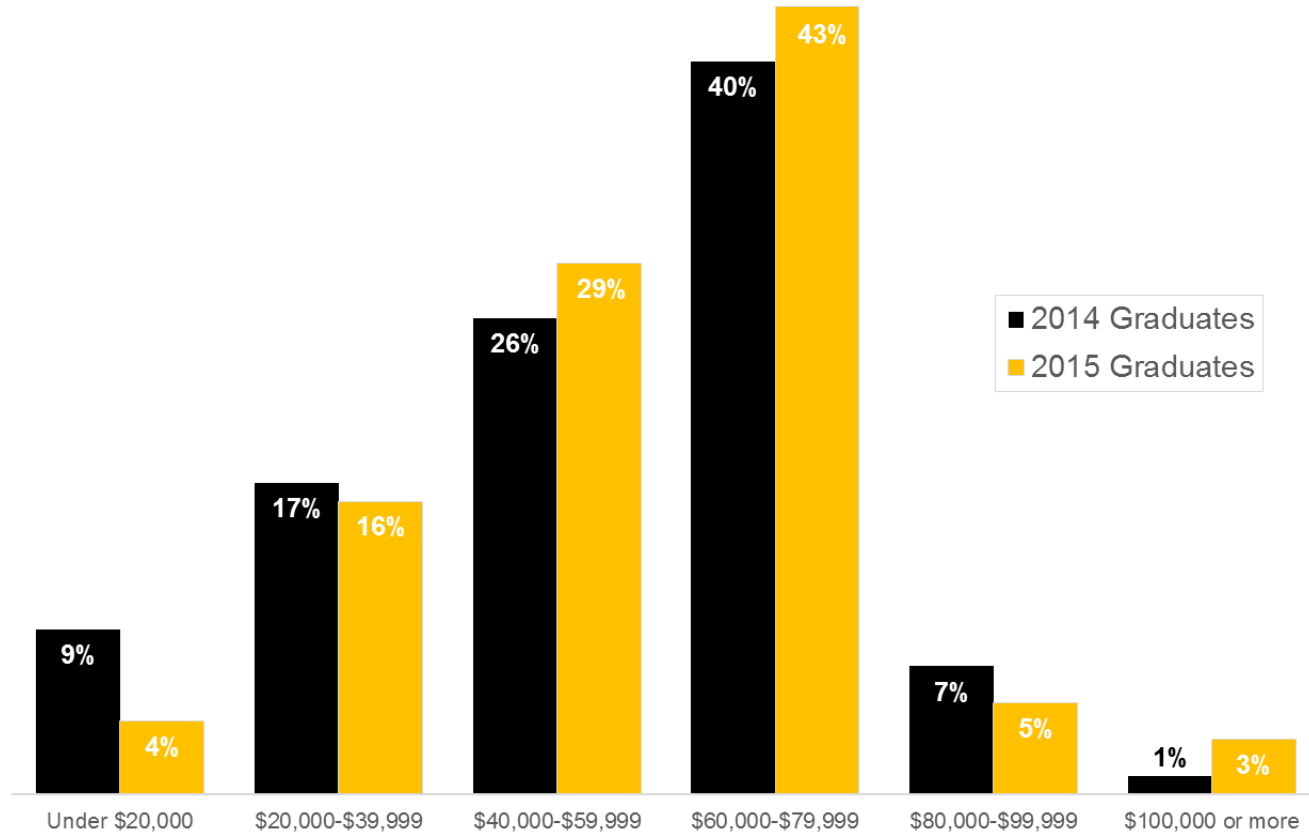
**4 out of 5 job seekers are employed in their field of study.**



# ANNUAL SALARIES

- Among the income brackets offered, **the greatest proportion (43%)** of 2015 graduates employed full-time in their field of study **earn between \$60,000 and \$79,999 per year.**
- **Four out of five earn \$40,000 or more.**

# ANNUAL SALARIES



WASHINGTON STATE  
**OPPORTUNITY**  
SCHOLARSHIP

Supporting the next generation of STEM & health care leaders

# ANNUAL SALARIES

*“This scholarship allowed me to complete my degree with minimum stress over tuition. Thanks to this scholarship, I was able to attend my dream university and pursue my dream career. As a student that was on welfare, the scholarship provided opportunities and hope. It allowed me to move from a low income tier to a high middle class right out of college, which is extremely rare.”*

**– WSOS Graduate**  
Mathematics and Statistics  
***Class of 2015***



# 27% of 2015 Graduates **SEEK FURTHER EDUCATION**



Supporting the next generation of STEM & health care leaders

# FURTHER EDUCATION

## Types of Degrees

- Master's: 54%
  - MEd, MA, MBA
- Doctoral: 50%
  - PhD, DMD, MD, PharmD
- Other: 8%
  - Certificate, endorsement

## Most Pursued Fields

- Health professions and related programs: 45%
- Engineering: 12%
- Biological & biomedical sciences: 8%

# FURTHER EDUCATION

*“Thank you! WSOS was huge for me; it prevented me from taking out loans my last two years of undergrad. That eases the idea of taking out loans for grad school since scholarships/grants are difficult to come by in my field.”*

**– WSOS Graduate**

Biological and Biomedical Sciences  
***Class of 2015***

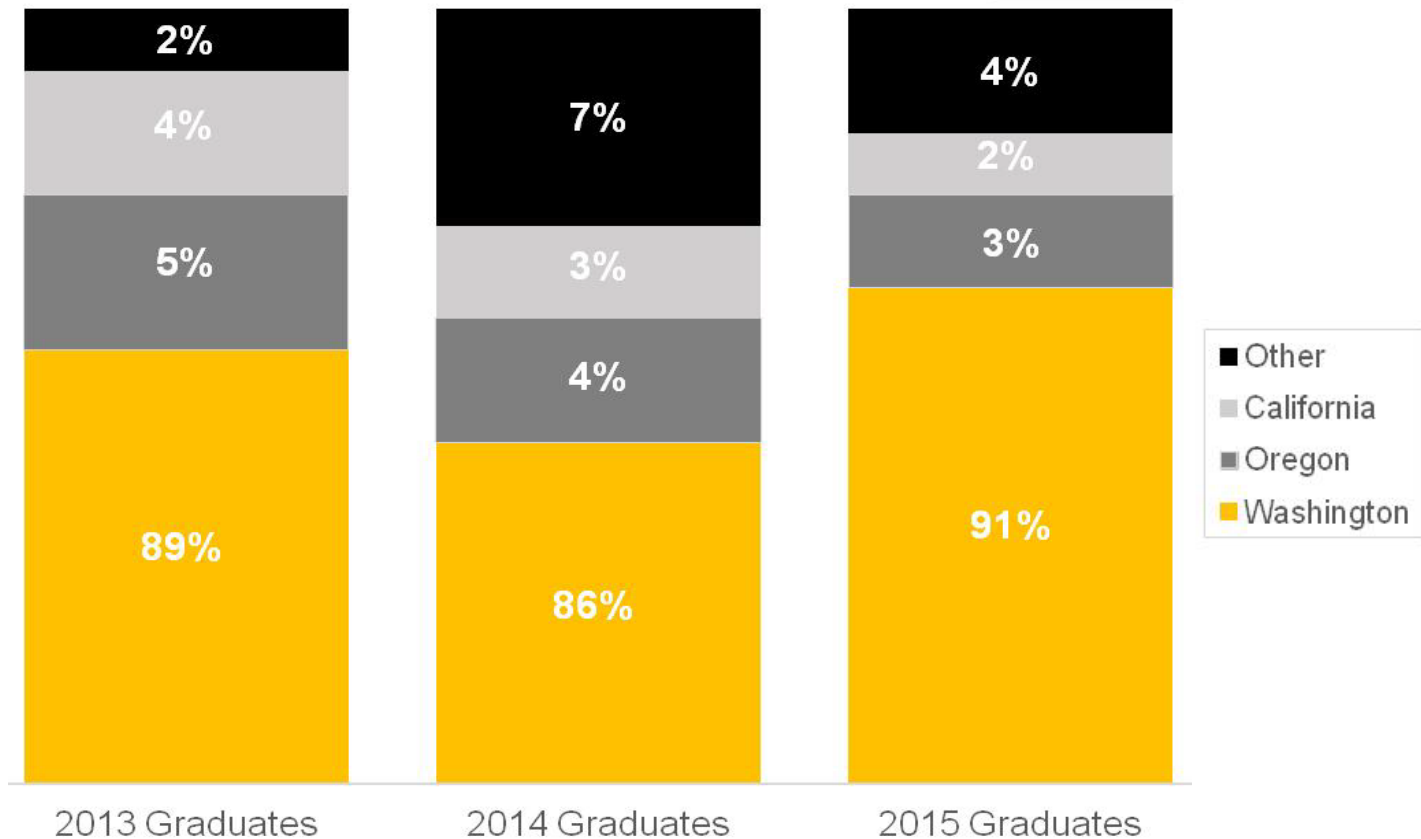


# Graduates Stay in **WASHINGTON STATE**



Supporting the next generation of STEM & health care leaders

# JOB LOCATION: Employed in Field of Study





# RETURN TO WASHINGTON

- **80%** of graduates seeking further education **plan to attend graduate school in Washington.**
- **70%** intend to **focus their future job search** for employment opportunities **in Washington.**



# THANK YOU

*“This scholarship is one of the best scholarships out there. I received so much support and encouragement from all the staff I had encountered throughout my time as a student. I always recommend students interested in STEM fields to look into this scholarship.”*

**– WSOS Graduate**  
Biological and Biomedical Sciences  
***Class of 2015***

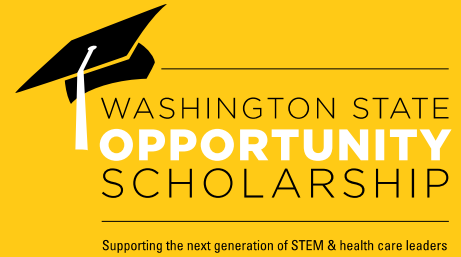


# NEW IDEAS BRAINSTORM & DISCUSSION



June 22, 2016

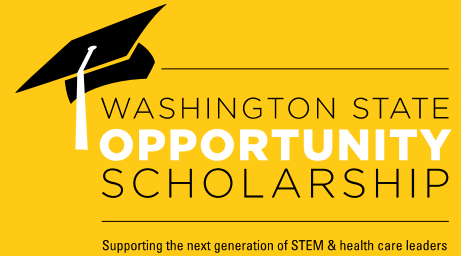
# Professional-Technical Degree Programs



## Proposal

- Expand current WSOS statute to include Scholarships for Professional Technical Degree programs
- Eligible Professional Technical Degree Programs
  - Professional/Technical Degree + High Demand + STEM or Health Care
  - Based on Career and Technical Colleges list & other sources

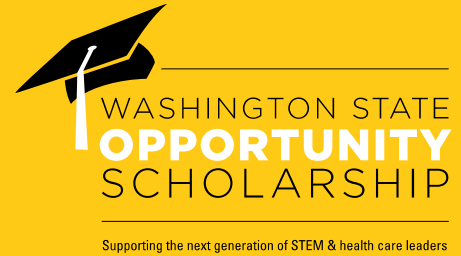
# Professional-Technical Degree Programs



## What is a Professional-Technical Degree?

- Professional-technical degrees train students for specific fields — like nursing, computer science or advanced manufacturing — so they can go straight to work.
- The degrees do not transfer to four-year universities. (An exception is the Associate in Applied Science-Transfer degree which transfers only if the university has an agreement with the specific community or technical college.)

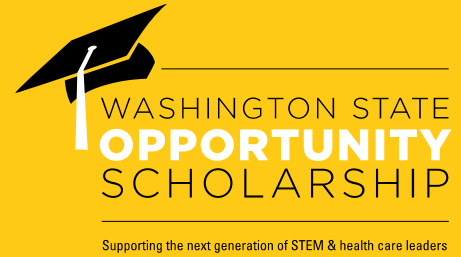
# Professional-Technical Degree Programs



## Are Professional-Technical Degrees High-Demand? **YES**

- Among the approximately 60,000 employers who hired in 2012, around 21 percent, or one in five, experienced difficulties finding qualified applicants.
- The credentials most frequently reported as difficult to find in applicants included vocational diplomas or certificates (59 percent), vocational associate's degrees (54 percent) and bachelor's degrees (52 percent).

# Professional-Technical Degree Programs



## Summary of Legislative Options

- WAVE
- State Need Grant
- Opportunity Grant
- WSOS

# Professional-Technical Degree Programs

## DISCUSSION

- Impact on four-year WSOS Scholarship
- Impact on programmatic aspect
- Advocacy considerations





# WSOS Pre-Qualification

## Proposal

- Pre-qualify students attending partner organization programs
  - Assists with recruitment of WSOS Scholars
  - Provides incentives for students to persist in effective partner organizations
- Potential partner organizations
  - College Success Foundation – Achievers Program
  - College Access Network
  - Summer Search
  - Rainier Scholars
  - Technology Access Foundation
  - Making Connections – UW Women’s Center
  - ...many more!



# WSOS Pre-Qualification

## Discussion

- Impact on students not attending pre-qualified programs

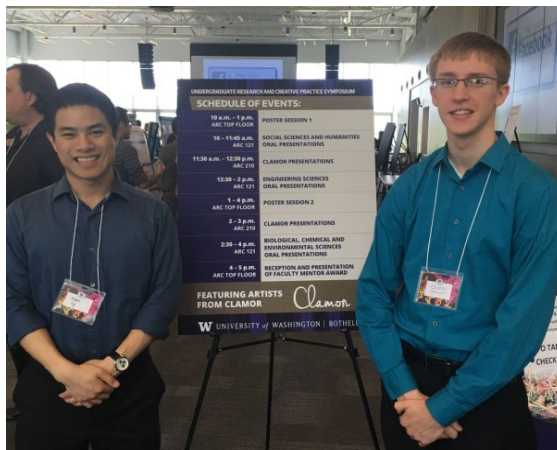
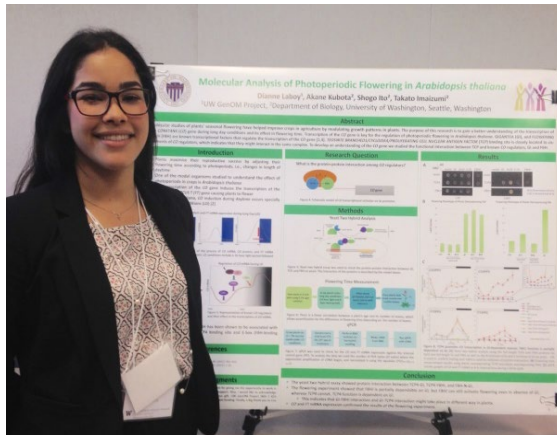


# WSOS STAFF UPDATE



June 22, 2016

# Program Update



- New Scholars
- Opportunity Launch
- Research Symposia
- Mentorship
- Industry Explorations
- New Staff

# Development Update

- Donor Cultivation
- Geeks Give Back
- OpportunityTalks



# Media



## Coverage Summary:

This state scholarship may be breaking the cycle of poverty | **Seattle Times**, May 26

Show and Tell: Opportunity Scholars at Mount Tahoma | **Tacoma News Tribune**, May 29

Royal, Wahluke students score big STEM scholarships | **The Royal Register**, South Grant County, May 25

Local college-bound students to receive unique scholarship to help tuition costs | **KIMA**, Yakima, May 23

Tri-City seniors receive \$1 million from state scholarship fund | **Tri-City Herald**, May 21

Over \$1 million in STEM-focused scholarships awarded to Tri-Cities students | **KERP**, Tri-Cities, May 20

Spokane County, WA Students to Receive Unique STEM-Focused Scholarship | **Greater Spokane Incorporated**, May 13

Snohomish County students to receive \$2.8M in scholarships | **Edmonds Beacon**, May 12

Editorial: Focused scholarships a smart investment | **Spokesman Review**, May 12

South King County and Seattle Students to Receive Unique STEM-Focused Scholarship | **The Road Map Project**, May 12

SPS Students Awarded Scholarships: Franklin and Cleveland Among Top in State | **Seattle Public Schools News**, May 9

# Social Media

Key social media growth and impressions

April 4-June 13, 2016:

## Facebook

- » 2,313 followers Apr. 4, 2016
- » 2,502 followers June 13, 2016 (+8%)
- » Total impressions (paid & organic): **111,308**

## Twitter

- » 1,235 followers Apr. 4, 2016
- » 1,305 followers June 13, 2016 (+6%)
- » Total impressions (paid & organic): **42,200**



**Marysville SD**

@msd25 · May 5

5 #MSD25 students received the WA  
@OppScholarship & we could not be  
prouder! @Microsoft @Boeing  
@College\_Success  
[pic.twitter.com/2nvsbMI8UY](https://pic.twitter.com/2nvsbMI8UY)

**Congrats!**

**Joshua Nye**

Academy Of Construction & Engineering

**Ruth Bas**

Bio-Med Academy

**Paul Bui**

Bio-Med Academy

**Monserat Morales Miranda**

International School Of Communications

🔄 5 ❤️ 15

# FINANCE UPDATE



Finance/Investment Committee Meeting | June 14, 2016



# WSOS Balance Sheet



Supporting the next generation of STEM & health care leaders

**Washington State Opportunity Scholarship**  
**Comparative Balance Sheets**  
 Period Ending April 30, 2016

	Comparison to FYE			Notes	Comparison to Same Period LFY		
	06/30/2015	% Change	04/30/2016		04/30/2015	% Change	04/30/2016
<b>Assets</b>							
Cash	2,904,702	-16%	2,440,355		2,898,692	-16%	2,440,355
Investments	53,193,782	60%	85,177,161	1	48,147,132	77%	85,177,161
Pledges and Grants Receivable	24,589,382	1%	24,811,235		30,867,350	-20%	24,811,235
Prepaid Expenses	6,784	292%	26,600		4,373	0%	26,600
<b>Total Assets</b>	<b>80,694,650</b>	<b>39%</b>	<b>112,455,351</b>		<b>81,917,547</b>	<b>37%</b>	<b>112,455,351</b>
<b>Liabilities and Net Assets</b>							
Accounts Payable	138,872	-11%	123,923		82,354	50%	123,923
Payroll Related Liabilities	104,715	24%	130,277		80,625	62%	130,277
Scholarship Commitments	30,643,979	-31%	21,285,449		19,832,686	7%	21,285,449
<b>Total Liabilities</b>	<b>30,887,565</b>	<b>-30%</b>	<b>21,539,648</b>	2	<b>19,995,665</b>	<b>8%</b>	<b>21,539,648</b>
<b>Net Assets</b>							
Temporarily Restricted Net Assets	28,702,659	133%	66,879,735		40,866,273	64%	66,879,735
Permanently Restricted Net Assets	21,104,425	14%	24,035,968		21,055,609	14%	24,035,968
<b>Total Net Assets</b>	<b>49,807,085</b>	<b>83%</b>	<b>90,915,703</b>	3	<b>61,921,882</b>	<b>47%</b>	<b>90,915,703</b>
<b>Total Liabilities and Net Assets</b>	<b>80,694,650</b>	<b>39%</b>	<b>112,455,351</b>		<b>81,917,547</b>	<b>37%</b>	<b>112,455,351</b>

# WSOS Balance Sheet



## Notes to the Financials

1. Increase in investments reflect \$20.3M State match plus private contributions.
2. Scholarship Commitments reflect \$9.4M of scholarships paid in the current year.
3. Net Assets includes \$42.2M in Scholarship Contribution Revenue in fiscal 2016.

# WSOS Income Statement



Supporting the next generation of STEM & health care leaders

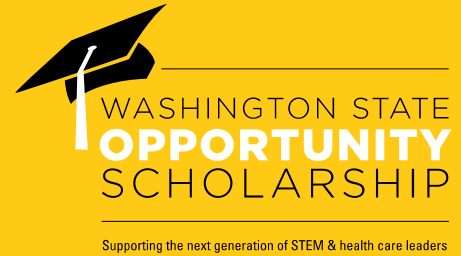
## Washington State Opportunity Scholarship

### Income Statements

Income Statement for the Ten (10) Months Ending April 30, 2016

	Ten Months Ended April 30, 2016			Notes	FYE June 30, 2016
	Actual	Budget	Variance Fav (Unfav)		Annual Budget
<b>Revenue</b>					
Private	21,901,409	10,000,000	11,901,409	1	10,000,000
Public	20,354,000	17,000,000	3,354,000	2	17,000,000
Scholarship Transfer Revenue	9,357,696	11,124,239	(1,766,544)	3	11,105,800
Investment Income	451,895	-	451,895		-
<b>Total Revenue</b>	<b>52,064,999</b>	<b>38,124,239</b>	<b>13,488,866</b>		<b>38,105,800</b>
<b>Expense</b>					
Scholarship	9,357,696	11,124,239	1,766,544	3	11,105,800
Salaries and Benefits	603,026	619,639	16,613		746,714
Program Other Direct	444,692	373,889	(70,803)	4	424,880
Allocated Indirect Overhead	163,160	149,029	(14,131)		175,737
Professional Fees - CSF Admin Support	376,625	374,862	(1,763)		451,950
Professional Fees - Contractors	40,139	-	(40,139)	5	-
<b>Total Expense</b>	<b>10,985,337</b>	<b>12,641,658</b>	<b>1,656,321</b>		<b>12,905,081</b>
<b>Net Income (Loss)</b>	<b>41,079,662</b>	<b>25,482,581</b>	<b>15,145,186</b>		<b>25,200,719</b>

# WSOS Income Statement



## Notes to the Financials

1. Ballmer Foundation gift of \$11M.
2. The State match invoice includes \$3.5M of Ballmer gift.
3. Scholarship expenses are trending lower than what was budgeted.
4. Event expenses higher than budgeted.
5. Professional fees were not budgeted for services other than CSF Program Administrator fees.

# WSOS Cash Flow



Supporting the next generation of STEM & health care leaders

## Washington State Opportunity Scholarship

### Cash Flow Summary

Inception-To-Date

April 30, 2016

	Inception - April 30, 2016		
	<u>Scholarship</u>	<u>Endowment</u>	<u>Total</u>
<b><u>CASH FLOW</u></b>			
<b>Cash Inflow:</b>			
Boeing	12,500,000	12,500,000	25,000,000
Microsoft	27,500,000	-	27,500,000
Other Private	15,485,399	1,015,578	16,500,977
State	40,354,000	10,000,000	50,354,000
Investment Income	956,687	364,081	1,320,767
<b>Total Cash Inflows</b>	<b>96,796,086</b>	<b>23,879,659</b>	<b>120,675,744</b>
<b>Cash Outflow:</b>			
Scholarships	(26,746,146)	-	(26,746,146)
Program Expenses	(6,292,648)	(20,666)	(6,313,314)
<b>Total Cash Outflows</b>	<b>(33,038,794)</b>	<b>(20,666)</b>	<b>-</b>
<b>Net Cash Flow Inception-To-Date &amp; Balance of Cash &amp; Investments April 30, 2016</b>	<b>63,757,292</b>	<b>23,858,992</b>	<b>-</b>
WSOS US Bank Account	2,428,395	-	2,428,395
Oppenheimer Account	10,728	-	10,728
<b>Balance per WSIB April 30, 2016</b>	<b>61,318,169</b>	<b>23,858,992</b>	<b>85,177,161</b>

# PROGRAM ADMINISTRATOR CONTRACT & FY 17 BUDGET

June 22, 2016

# Program Administrator Contract



- RFP Process: College Success Foundation selected as FY17-18 WSOS Program Administrator
- CSF will provide two sets of services:
  - CORE SERVICES: Human Resources, Finance, Operations, and Information Technology (\$335,656)
  - ADDITIONAL ACTIVITIES: Scholarship Services, Data Management, and Advocacy (\$350,786)
- Resolution: Provide WSOS Board Chair the ability to continue negotiations and finalize the FY17-18 Program Administrator Contract

# FY17 Budget



Supporting the next generation of STEM & health care leaders

- Increase in expenses due to an increase in the # of Scholars, increase in staff, and expansion of program offerings

REVENUE	17WSOSProposed	16 Approved
Private Contributions	\$ 10,000,000	\$ 10,000,000
Event Sponsorships & Contributions	\$ 1,000,000	\$ 500,000
Washington State Match	\$ 21,000,000	\$ 17,000,000
<b>REVENUE TOTAL</b>	<b>\$ 32,000,000</b>	<b>\$ 27,500,000</b>
Scholarships	17WSOSProposed	16 Approved
Scholarship Expense	\$ 14,974,911	\$ 13,493,962
Scholarship Liability		
<b>SCHOLARSHIP EXPENSE SUBTOTAL</b>	<b>\$ 14,974,911</b>	<b>\$ 13,493,962</b>
WSOS Personnel	17WSOSProposed	16 Approved
WSOS Salaries	\$ 773,198	\$ 558,000
Personnel Benefits - All Staff	\$ 224,227	\$ 172,980
Staff Contingencies		\$ 15,720
<b>PERSONNEL SUBTOTAL</b>	<b>\$ 997,425</b>	<b>\$ 746,700</b>
CONSULTING/PURCHASE OF SERVICES	17WSOSProposed	16 Approved
Occupancy (CSF)		\$ 30,000
Data Management	\$ 45,000	
Research and Evaluation (CSF)		\$ 93,000
Development & Advocacy (CSF)	\$ 44,246	\$ 62,000
Scholarship Select/Award Services (CSF)	\$ 261,540	\$ 208,000
Scholarship Promotion (CSF)		
Scholarship Support Services (CSF)		
<b>CONSULTING/POS SUBTOTAL</b>	<b>\$ 350,786</b>	<b>\$ 393,000</b>
PROGRAM EXPENSES	17WSOSProposed	16 Approved
Program Expenses	\$ 233,816	\$ 174,280
Administrative Expenses	\$ 111,000	\$ 105,100
Development/Advocacy Expenses	\$ 157,500	\$ 145,500
CSF Core Services	\$ 335,656	\$ 234,687
<b>PROGRAM EXPENSES SUBTOTAL</b>	<b>\$ 837,972</b>	<b>\$ 659,567</b>
<b>TOTAL Non-Scholarship Program Expenses</b>	<b>\$ 2,186,182</b>	<b>\$ 1,799,267</b>
<b>TOTAL EXPENSES (Scholarship, Program, Admin)</b>	<b>\$ 17,161,093</b>	<b>\$ 15,293,229</b>
<b>DIFFERENCE</b>	<b>\$ 14,838,907</b>	<b>\$ 12,206,771</b>



# CLOSING & ADJOURN

June 22, 2016