

**Student Financial Aid Committee  
October 29, 2024**

**Members Present**

Melissa Creek  
Allen (Ed) Driggers  
Aiden Gillis  
Nicole Henniger  
Sydney Looper  
Abdul Momin  
Diane Pulte  
Judy Riggsbee  
Stacie Rothfus  
Frank Tittle  
Kumar Yelmarthi

**Members Absent**

Dennis Tennant

**Guests**

Cassandra Gronendyke  
Karen Lykins  
Mary McCaskey  
Jerri Wunningham

**Approval of Agenda**

Dr. Driggers presented the agenda to the committee members. Dr. Yelmarthi made the motion to approve. Dr. Rothfus second the motion. Motion passed unanimously.

**Approval of February 22, 2024 Minutes**

Dr. Driggers presented the last meeting minutes to the committee members. Dr. Henniger made the motion to approve. Ms. Riggsbee second the motion. Motion passed with one member abstaining due to being absent at last meeting.

**Scholarship Program**

Dr. Driggers recognized Ms. Lykins to share information with the committee members for the scholarship program. She provided an update on the presidential scholars program. The program is at a break-even point this year and we are going into our fourth year of the program.

Of the 2,006 freshman that entered the University this fall, 1,047 received a presidential scholar award. This is the number one indicator whether a student will enroll in the University or not. This was an increase from the number that were awarded to last year's class which was 981. Ms. Lykins reported an

88% retention rate for this class with presidential scholarships. No changes will be made for the program next year.

She explained the scholarship tiers based on ACT scores, ranging from \$3000 to \$10,000. The most frequently awarded scholarship is the \$4000 level. We have between 31 to 32% who receive the scholarship attend SOAR.

She noted that the \$8000 and \$10,000 scholarships, awarded to students with high ACT scores, provide a competitive edge without posing a high financial risk. We had 19 students enroll who received an \$8,000 award and three enrolled who received the \$10,000 award. These scholarships help attract top students, including national merit semifinalists.

As of last Friday, she reported that scholarship application tracking is up 7% overall. Our goal is to get as many students as possible to submit a scholarship application for department scholarships that are available. Eight percent of admitted freshmen have submitted a scholarship application.

#### **Such Other Matters**

Dr. Momin questioned the difference between Hope and Hope Merit. Ms. Gronendyke explained that both are state scholarships and for Tennessee students. The Hope Scholarship is awarded to students with a 3.0 GPA or 21 ACT score for \$4,000 per year. The Hope Merit Scholarship is an additional \$1000 for students with a 3.75 GPA and 29 ACT score.

With no other matters brought before the committee, Mr. Gillis made the motion to adjourn the meeting and Dr. Rothfus second the motion. Meeting adjourned.