

**Student Financial Aid Committee
September 14, 2023**

Members Present

Melissa Creek
Allen Driggers
Chance Hale
Nicole Henniger
Diane Pulte
Judy Riggsbee
Stacie Rothfus
Lindsey Taylor
Dennis Tennant
Frank Tittle
Kumar Yelmarthi

Members Absent

Abdul Momin

Guests

Cassandra Gronendyke
Karen Lykins
Mary McCaskey
Jerri Winningham

Approval of Agenda

Dr. Driggers presented the agenda to the committee members. Mr. Hale made the motion to approve. Motion passed unanimously.

Approval of March 29, 2023 Minutes

Dr. Driggers presented the last meeting minutes to the committee members. Mr. Hale made the motion to approve. Motion passed unanimously.

Scholarship Program

Dr. Driggers recognized Karen Lykins to present on the scholarship program and the policy subcommittee. For the Fall 2022 we had 1,019 Presidential Scholars and we retained 87% of those students.

For the Fall 2023 freshman class we awarded 991 Presidential Scholars that enrolled at the University. The official number for the Fall 2023 freshman class was 1988. This was the fourth largest freshman class in Tech history. The Presidential Scholarship is a guaranteed scholarship that is awarded without

completing the scholarship application if the applicant meets the GPA criteria and the ACT score. We have expanded to five levels for the 2023-2024 academic year.

Guaranteed Scholarship Program 2023-2024	
Amount Per Year	ACT Score
\$3,000	23-24
\$4,000	25-29
\$5,000	30-34
\$8,000	35
\$10,000	36

The University attracted five national merit scholars this year.

For the first time we are now awarding to transfer students which is important since that population has shrunk during COVID. The Transfer Pride scholarship is a guaranteed scholarship for transfer students with a certain grade point average. We had 20 more transfer students this fall than we did last fall.

Tech Transfer Pride Program 2023-2024	
Amount Per Year	GPA
\$1,500	3.49
\$2,000	3.5 – 3.74
\$3,000	3.75+

The Golden Opportunity Grant was at \$1,500 but we were able to start offering \$2,500 for that grant which is need based.

Looking ahead to the next academic year, we requested for a couple of things. It is important for the students to apply by the December 15th deadline to receive the full amounts. We are setting a secondary deadline of August 1st so that if students missed the first deadline, they may still apply to receive the Presidential Scholarship. The dollar amount will be reduced. Most exceptions last year had been approved for this academic year. A meeting was held with representatives from Foundation, Business Office and the Financial Aid Office to discuss the scholarship model tracking of scholarship spending. We need to predict the amount of funding needed and that the money is available. Foundation scholarships were reviewed that had not been awarded which was approximately \$750,000. Scholarships had not been awarded due to the requirements requested by the donors.

Ms. Lykins requested for Ms. McCaskey to share with the members about the FAFSA Simplification Act and how the act will affect the next cycle of awarding. Ms. McCaskey mentioned to the group that there were a couple of important items to note. The FAFSA will not open October 1 like it has the last several years, but this is the only year that a delay is expected. The FAFSA may open in December, but a definite date has not been set. The Financial Aid Office timeline will move out. The last few years estimates have been provided to students as early as November. She and Ms. Gronendyke are trying to determine how best to serve the department staff with information they need to award their scholarships. The estimated family contribution (EFC) will be changing to a Student Aid Index (SAI) which is how need is determined. This information may not be available. The Financial Aid Office staff plans to have open forums to provide information to students and others on campus on how it may impact the students.

Ms. McCaskey turned the meeting back over to Ms. Lykins. She asked if any of the members had questions regarding Presidential Scholars or any of the other items presented. Dr. Yelmarthi questioned if we would be able to continue providing awards to the National Merits. Ms. Lykins responded that the University was committed to those levels. Dr. Driggers questioned how to respond to prospective students during VIP visits and the upcoming Preview Day. Ms. Lykins requested for Ms. McCaskey to respond to Dr. Driggers question. She shared with Dr. Driggers that events like Preview Day the Financial Aid Office will have representatives there to answer questions. They may not be able to answer specific questions but can give them general information. Any federal aid that they are eligible for at other institutions they are eligible for at Tennessee Tech University. With no further questions, Ms. Lykins moved on to the next agenda item.

Policy Subcommittee

Ms. Lykins asked if anyone was interested in serving on the policy subcommittee to review Policy 1204 Institutional Scholarships. Dr. Driggers and Dr. Yelmarthi agreed to serve with Ms. Lykins. Ms. Lykins turned the meeting back over to Dr. Driggers.

Such Other Matters

Dr. Driggers asked if there were any other such items to discuss from the members. With no items presented, he requested for a motion to adjourn. Mr. Hale made the motion to adjourn and Dr. Yelmarthi seconded the motion. The meeting adjourned.