

## ***TICUA Policy Update***

***January 11, 2008***

### ***Lottery Scholarships Center of Debate***

The Tennessee Education Lottery Scholarships are at the center of legislative debate as a result of election year politics. Democrats are proposing lowering the eligibility and renewal grade point averages while the Republicans want to consider other changes including making it easier for students who lose the scholarship to get it back.

TICUA is carefully weighing the benefits of all the proposals while urging lawmakers to make changes within the available recurring lottery ticket sales revenue which is projected to be between \$17 and \$27 million. TICUA is also proposing that the much talked about \$400 million reserves be set aside for the program and the interest be used to supplement the State's need-based aid program (Tennessee Student Assistance Award – TSAA).

### ***Charitable Gift Annuity Changes***

The Tennessee Department of Commerce and Insurance is proposing significant changes to the charitable gift annuity law. Under the proposed changes colleges would have to apply for a certificate of authority to write annuities which must be renewed each year; have all annuity agreements approved by the State prior to executing the final agreement; create a segregated asset account equal in amount to the sum of the reserves on its outstanding annuities plus a surplus of ten percent; and file an annual report with the Department.

TICUA has requested a meeting with the Department to express concerns over the changes. Other non-profits, including hospitals and Catholic charities, have expressed concerns as well.

### ***NAICU Annual Meeting***

The NAICU Annual Meeting is scheduled for this coming Sunday, February 3<sup>rd</sup> through Wednesday, February 6<sup>th</sup>, 2008. With the potential movement by the House in mid-February on the reauthorization of the Higher Education Act, this meeting will be all the more important. TICUA will organize some hill visits for Tuesday afternoon, February 5<sup>th</sup>. Please make plans to join us!

To register go to: <http://www.naicu.edu/events/id.668/default.asp>

## ***TICUA Annual Meeting***

“Strategies for the Future” is this year’s theme for the 52<sup>nd</sup> TICUA Annual Meeting which will be held this upcoming February 19 – 20, 2008 in Nashville. The meeting will consist of numerous closed door sessions for TICUA presidents to hold candid conversations about pressing issues facing independent higher education. During the afternoon of Tuesday, February 19<sup>th</sup>, the presidents and other attendees will be briefed on key national and state policy issues. The TICUA Gala Reception will commence soon after the policy briefings where over 50 state legislators and other state officials will attend.

To register go to: [http://www.ticua.org/annual\\_meeting](http://www.ticua.org/annual_meeting)