

***TICUA Policy Update***  
***March 23, 2007***

***Lottery Revenue Projected Strong***

Rebecca Paul Hargrove testified before the Senate Education Committee on Wednesday stating that the Tennessee Lottery has produced over \$800 million for education programs. She noted that the ticket sales have produced over \$3 billion since the game's inception. Hargrove went on to testify that current gaming is strong and that the introduction of new games will provide strong revenue for the future of the Tennessee Education Lottery Scholarship programs (TELS).

In 2005-06 over 7,000 students attending TICUA member institutions were awarded over \$25 million in scholarship aid. This award year of 2006-07 proved an increase to over 8,000 students and over \$30 million. It is expected that there will be additional growth into 2008.

***TSAC Board Meets***

One of the key action items taken up by the Tennessee Student Assistance Corporation Board yesterday was to extend the Tennessee Student Assistance Award (TSAA) over award amount to 145%. During the 2005-06 cycle the over award was set at 140% which failed to utilize all available funds for students. Consequently, the Board took action to increase the utilization percentage in order to use all appropriated TSAA funds.

As is common with all financial aid programs, funds are over awarded based on the historical experience of students awarded aid but not utilizing it because they fail to enroll at an eligible college or university. This is much like over booking an airline or hotel. The target is to use all available funds in the grant program within the year for which it is appropriated.

***Student Email Campaign Update***

To date nearly 500 emails have been sent to members of the Tennessee General Assembly to say thanks for the Tennessee Student Assistance Awards. The need based grant provided over \$14 million state grant aid to nearly 4,000 TICUA member students, 45% of which are first generation college students.

This next week the Senate Education Committee will begin education budget hearings of which the TSAA will be discussed. Encourage your students to keep those emails coming by going to <http://capwiz.com/ticua/state/main/?state=TN>