

ILLINOIS STUDENT ASSISTANCE COMMISSION

Basic Program Data and Benchmarks 2010

Monetary Award Program

- Undergraduate Illinois residents enrolled in at least 3 credit hours at MAP-approved schools.
- May be paid for up to 135 credit hours of enrollment/up to 75 as a freshman or sophomore.
- May not be in default on any Title IV program.
- Application volume increased 53% between FY2002 and FY2010.

Appropriation/Lapse (\$M)

Year	Available to Spend	Spent	Lapse	% of Approp Spent
FY2002	\$375.6	\$372.4	\$3.2	99.1%
FY2003	\$333.2	\$335.2	\$0.0	100%
FY2004	\$338.7	\$331.8	\$6.9	98.0%
FY2005	\$338.7	\$330.3	\$8.4	97.6%
FY2006	\$348.7	\$347.4	\$1.3	99.6%
FY2007	\$384.8	\$383.2	\$1.6	99.6%
FY2008	\$384.8	\$383.8	\$1.0	99.8%
FY2009	\$385.3	\$383.9	\$1.4	99.6%
FY2010	\$402.5	\$390.5	\$12.0	97.0%

- FY2003 expenditures include \$2.3 million from MAP reserve fund.
- Converted to a credit hour payment system in FY2005.
- FY2010 funding was cut in half early on then more than restored in Nov 2009. Some suspended applications were released but it was not enough to spend the entire appropriation. The overage was applied to the IVG program.

Number of Recipients

	Public 4	Private	CC	Proprietary	All
FY2004	43,824	39,646	51,656	5,772	132,025
FY2005	43,989	40,901	58,745	6,676	150,311
FY2006	43,361	39,112	57,967	6,413	146,853
FY2007	43,777	39,117	57,211	6,930	146,635
FY2008	42,724	39,339	56,679	6,801	145,543
FY2009	42,372	38,070	56,326	7,462	144,230
FY2010	42,115	38,527	52,690	8,048	141,380

Number of Eligible Applicants Suspended

Suspense/Release	Public 4	Private	CC	Proprietary	All
FY04 – Aug 2	6,035	7,895	34,861	3,041	51,832
FY05 – Aug 16/ Oct 15	2,372	3,534	18,368	2,179	26,453
FY06 – Sept 1	3,370	4,595	21,450	3,040	32,455
FY07 – Aug 26	3,458	4,902	23,158	3,280	34,798
FY08 – Aug 16	4,475	5,883	29,051	3,952	43,361
FY09 – Jul 26 / Aug 6	5,651	7,460	41,865	4,870	59,846
FY10-May 15 / June 4	12,555	12,001	87,187	8,305	120,048

Maximum Award History

Academic Year	Statutory Maximum Award	Maximum Award Used in Formula	Effective Maximum
1977-1978	\$1,550	\$1,550	--
1978-1979	\$1,650	\$1,650	--
1979-1980	\$1,800	\$1,800	--
1980-1981	\$1,900	\$1,900	--
1981-1982	\$1,950	\$1,950	--
1982-1983	\$2,000	\$2,000	--
1983-1984	\$2,200	\$2,200	--
1984-1985	\$2,400	\$2,400	--
1985-1986	\$2,850	\$2,850	--
1986-1987	\$3,100	\$3,100	--
1987-1988	\$3,100	\$3,100	--
1988-1989	\$3,150	\$3,150	--
1989-1990	\$3,500	\$3,500	--
1990-1991	\$3,500	\$3,500	--
1991-1992	\$3,500	\$3,500	--
1992-1993	\$3,500	\$3,500	--
1993-1994	\$3,500	\$3,500	--
1994-1995	\$3,800	\$3,800	--
1995-1996	\$3,900	\$3,900	--
1996-1997	\$4,000	\$4,000	--
1997-1998	\$4,120	\$4,120	--
1998-1999	\$4,320	\$4,320	--
1999-2000	\$4,530	\$4,530	--
2000-2001	\$4,740	\$4,740	--
2001-2002	\$4,968	\$4,968	--
2002-2003*	\$4,968	\$4,968	\$4,720
2003-2004*	\$4,968	\$4,968	\$4,471
2004-2005*	\$4,968	\$4,968	\$4,471
2005-2006*	\$4,968	\$4,968	\$4,521
2006-2007	\$4,968	\$4,968	--
2007-2008	\$5,468	\$4,968	--
2008-2009	\$5,968	\$4,968	--
2009-2010	\$6,468	\$4,968	--
2010-2011*	\$6,468	\$4,968	\$4,844

*Reduction factor applied to awards

Dollars Awarded (\$M)

	Public 4	Private	CC	Proprietary	All
FY2004	\$125.6	\$146.5	\$43.2	\$16.6	\$331.8
FY2005	\$119.9	\$144.5	\$47.7	\$18.2	\$330.3
FY2006	\$135.6	\$142.0	\$52.2	\$17.6	\$347.4
FY2007	\$149.2	\$156.8	\$56.6	\$20.6	\$383.2
FY2008	\$149.0	\$157.9	\$56.6	\$20.3	\$383.8
FY2009	\$150.0	\$154.5	\$56.8	\$22.5	\$383.9
FY2010	\$152.7	\$159.3	\$54.3	\$24.1	\$390.4

Average Income of FY2010 Recipients

	Public 4	Private	CC	Proprietary	All
Dependent Parental	\$32,315	\$39,186	\$22,604	\$30,493	\$31,680
Independent without Dep	\$8,951	\$12,473	\$8,485	\$13,792	\$10,220
Independent with Dep	\$20,371	\$26,947	\$20,053	\$26,062	\$21,925

Cost of Improving MAP

- Tuition and Fees: incorporating 04-05 T&F would cost \$18M; 08-09 T&F and \$4731 Pell Table would cost \$44M; 10-11 T&F and \$5550 Pell would cost about \$40M.
- Award Announcements at FY2011 application volume rates: January costs \$17M/week, February costs \$41M/week, March costs \$30M/week, April costs \$17M/week, May/June costs \$8M/week, July/August costs \$6M/week, September/October costs \$2M per week

Basic Reference Points

- 56% of MAP awards go to students with zero EFCs
- 77% of MAP awards go to students with EFCs < \$3,000
- Effective maximum MAP award since 2002 is \$4,968 (reduction factors applied from FY2003-FY2006)

Percentage of Sector Average Tuition and Fees Covered by MAP

Year	Community Colleges			Public Universities		
	T&F	Max MAP	%	T&F	Max MAP	%
FY2002	\$1,731	\$1,731	100%	\$4,786	\$4,786	100%
FY2003	\$1,830	\$1,644	90%	\$5,298	\$4,547	86%
FY2004	\$1,935	\$1,565	81%	\$5,785	\$4,471	77%
FY2005	\$2,138	\$1,565	73%	\$6,565	\$4,471	68%
FY2006	\$2,318	\$1,761	76%	\$7,151	\$4,521	63%
FY2007	\$2,465	\$1,935	79%	\$7,875	\$4,968	63%
FY2008	\$2,603	\$1,935	74%	\$8,553	\$4,968	58%
FY2009	\$2,762	\$1,935	70%	\$9,452	\$4,968	53%
FY2010	\$2,939	\$1,935	66%	\$10,442	\$4,968	48%
FY2011	\$3,307	\$1,886	57%	\$11,386	\$4,843	43%

Silas Purnell Illinois Incentive for Access Program

- IIA Program not funded in FY2011
- Undergraduate Illinois residents attending MAP-approved institutions
- Must be a zero EFC freshman.
- May not be in default on any Title IV program.
- In FY2010 fully funding IIA (\$500 for 1 to 500 EFCs and \$1000 for Zero EFCs) would have cost an estimated \$50 million.

Appropriation/Lapse (\$M)

Year	Appropriation	Spent	Lapse	% of Approp Spent
FY2002	\$8.0	\$7.9	\$0.1	98.7%
FY2003	\$7.2	\$7.1	\$0.1	98.6%
FY2004	\$7.2	\$6.8	\$0.4	94.6%
FY2005	\$7.2	\$6.9	\$0.3	95.8%
FY2006	\$7.2	\$7.0	\$0.2	97.2%
FY2007	\$8.2	\$8.0	\$0.2	97.6%
FY2008	\$8.2	\$8.3	\$0.0	100%
FY2009	\$8.2	\$7.9	\$0.3	96.3%
FY2010	\$4.5	\$4.7	-\$0.2	104%

Number of Students Awarded

	Public 4	Private	CC	Prop	All
FY2004	2,418	2,228	11,763	942	17,351
FY2005 [^]	2,168	2,314	13,146	1,092	18,720
FY2006	2,302	1,916	12,697	906	17,821
FY2007	2,577	2,198	14,801	1,133	20,709
FY2008	3,087	2,379	14,841	1,028	21,335
FY2009	3,304	2,416	13,124	1,053	19,897
FY2010	4,150	2,435	11,348	941	18,874

[^] Eliminated some 2nd term awards in FY05 to stay within the appropriation

Number of Eligible Applicants Suspended

Suspense/Release	Public 4	Private	CC	Proprietary	All
FY04 – Aug 2	636	1,729	14,977	1,094	18,436
FY05 – Aug 16	538	1,419	13,964	1,224	17,145
FY06 – Aug 2	675	1,563	15,328	1,515	19,081
FY07 – Aug 19	442	1,206	12,338	1,299	15,285
FY08 – Aug 7	605	2,752	16,523	1,640	20,234
FY09 – July 12	908	1,907	26,073	2,154	31,042
FY10 - April 18	2,475	3,957	57,834	4,410	68,676

Dollars Awarded (\$M)

	Public 4	Private	CC	Prop	All
FY2004	\$1.1	\$0.9	\$4.4	\$0.4	\$6.8
FY2005	\$1.0	\$0.9	\$4.6	\$0.4	\$6.9
FY2006	\$1.0	\$0.9	\$4.8	\$0.3	\$7.0
FY2007	\$1.1	\$0.9	\$5.5	\$0.4	\$8.0
FY2008	\$1.4	\$1.0	\$5.5	\$0.4	\$8.3
FY2009	\$1.5	\$1.1	\$4.9	\$0.3	\$7.9
FY2010	\$1.0	\$0.7	\$2.8	\$0.2	\$4.7

Federal Family Education Loan Program

The 2009-10 academic year is the final year for FFELP loans. Effective July 1, 2010, all new federal student loans come directly from the Department of Education under the William D. Ford Federal Direct Loan Program (Federal Direct Loans) and will be administered by the Department of Education.

Interest Rates at Time of First Disbursement

- The interest rate is variable and subject to adjustment every July 1st as dictated by statute.
- The Stafford rate is based on the last 91-day T-bill auction held in May.
- The rate for PLUS borrowers on or after July 1, 1998 is also based on the 91 day T-bill rate.
- The rate for “old” PLUS loans (pre-July 1998) and SLS loans was based on the 52 week Treasury Bill but is now based on the average one-year Constant Maturity Treasury (CMT) yield for the last calendar week ending on or before June 26th.

Interest Rates at Time of First Disbursement

	Stafford			PLUS		
	Formula	Rate (at 1 st disb)	Cap	Formula	Rate (at 1 st disb)	Cap
07/01 – 06/02	91 Day T-Bill+1.70%	5.39%	8.25%	91 Day T-Bill+3.10%	6.79%	9.0%
07/02 – 06/03	91 Day T-Bill+1.70%	3.46%	8.25%	91 Day T-Bill+3.10%	4.86%	9.0%
07/03 – 06/04	91 Day T-Bill+1.70%	2.82%	8.25%	91 Day T-Bill+3.10%	4.22%	9.0%
07/04 – 06/05	91 Day T-Bill+1.70%	2.77%	8.25%	91 Day T-Bill+3.10%	4.17%	9.0%
07/05 – 06/06	91 Day T-Bill+1.70%	4.7%	8.25%	91 Day T-Bill+3.10%	6.1%	9.0%
07/06 – 06/07	Fixed Rate	6.8%	n/a	Fixed Rate	8.5%	n/a
7/07 – 6/08	Fixed Rate	6.8%	n/a	Fixed Rate	8.5%	n/a
7/08-6/09 and 7/09-6/10	Fixed Rate Fixed Rate	6.0% sub 5.6% sub 6.8% unsub	n/a	Fixed Rate \ Fixed Rate	8.5% 8.5%	n/a
7/10-6/11	Fixed Rate	4.5% sub 6.8% unsub	n/a	Fixed Rate	7.9%	n/a

ISAC Loan Guarantees (State Fiscal Year Net \$ in millions)

	Subsidized		Unsubsidized		PLUS		Grad PLUS		Total	
	# loans	\$	# loans	\$	# loans	\$	# loans	\$	# loans	\$
SFY2002	104,280	\$364.1	63,941	\$295.6	10,164	\$80.2	n/a	n/a	178,386	\$739.9
SFY2003	110,479	\$404.5	79,088	\$357.6	12,828	\$109.5	n/a	n/a	202,395	\$871.5
SFY2004	125,268	\$521.9	90,240	\$464.6	13,362	\$125.2	n/a	n/a	228,870	\$1,111.8
SFY2005	119,709	\$536.6	90,390	\$494.1	12,375	\$120.2	n/a	n/a	222,474	\$1,151.0
SFY2006	117,852	\$537.7	92,254	\$507.6	12,875	\$136.4	n/a	n/a	222,981	\$1,181.7
SFY2007	104,541	\$474.9	80,454	\$440.0	12,203	\$136.4	2,074	\$27.7	199,282	\$1,079.1
SFY2008	104,472	\$496.4	78,294	\$447.6	11,223	\$129.2	4,238	\$58.2	198,227	\$1,131.5
SFY2009	35,155	\$175.8	41,227	\$205.1	3,237	\$35.3	896	\$10.2	80,515	\$426.4
SFY2010	33,682	\$145.8	33,259	\$166.4	3,087	\$31.8	853	\$8.6	70,881	\$352.6

ISAC Loan Borrowers

- FY2010 annual loan limits for *dependent students* (sub + unsub) are: \$3,500 freshmen; \$4,500 sophomores; and, \$5,500 juniors and seniors. *Students at any grade level may borrow an additional \$2,000 unsubsidized.* The aggregate max is \$31,000 (no more than \$23,000 may be subsidized)
- The annual loan limits for *independent students* (sub + unsub) are: \$3,500 freshmen; \$4,500 sophomores; and, \$5,500 for juniors and seniors; *freshmen and sophomores may borrow an additional \$6,000 unsubsidized; upperclassmen can borrow additional \$7,000 unsubsidized.* The aggregate max is \$57,500 (no more than \$23,000 subsidized)
- The annual loan limit for *graduate students* is \$8,500 (sub + unsub) *plus an additional \$12,000 unsubsidized.* The aggregate max is \$138,500, and for approved health professions \$224,000 (no more than \$65,500 subsidized).
- The annual limit for PLUS for parents and graduate students is cost of attendance minus the sum of all other financial aid.

ISAC Loan Borrowers

	Subsidized Stafford		Unsubsidized Stafford		PLUS		GRAD PLUS	
	# borrowers	Avg Loan	# borrowers	Avg Loan	# borrowers	Avg Loan	# borrowers	Avg Loan
SFY2002	79,211	\$4,597	54,118	\$5,463	9,156	\$8,760		
SFY2003	91,851	\$4,403	63,940	\$5,592	11,254	\$9,727		
SFY2004	108,598	\$4,806	77,637	\$5,985	12,663	\$9,889		
SFY2005	109,624	\$4,895	79,262	\$6,234	11,494	\$10,457		
SFY2006	111,720	\$4,813	83,824	\$6,055	12,116	\$11,258		
SFY2007	99,674	\$4,765	74,460	\$5,909	11,735	\$11,623	2,074	\$13,362
SFY2008	104,472	\$4,752	78,294	\$5,717	11,223	\$11,511	4,238	\$13,738
SFY2009	35,155	\$5,000	41,227	\$4,975	3,237	\$10,916	896	\$11,364
SFY2010	33,682	\$4,328	33,259	\$5,003	3,098	\$10,264	853	\$10,103

ISAC Cohort Default Rates

	Rate	# in Default	# in Repayment	\$ in Repayment
FY2000	4.9	2,264	46,041	\$342.8 M
FY2001	5.6	2,379	41,933	\$270.3 M
FY2002	6.7	2,569	38,010	\$224.9 M
FY2003	6.1	2,470	40,165	\$198.5 M
FY2004	7.1	3,344	46,757	\$173.9 M
FY2005	5.7	3,522	60,749	\$176.0 M
FY2006	6.7	3,750	55,312	\$187.5 M
FY2007	9.5	3,749	39,356	\$237.5 M
FY2008	7.8	3,898	49,421	\$488.6 M

- Students with less total debt are more likely to default than students with more debt.
- Default rates for community college and proprietary school students are more than twice as high as default rates for public and private university students.

Special Purpose Programs

Illinois Veteran Grant Program

- Entitlement for qualifying veterans at public facilities.
- May be used for any year in school. May be used for credit and noncredit work. Recipients are entitled to the equivalent of four years of full time benefit.
- Claims have exceeded appropriations for several years

	Public Universities		Community Colleges		Total	
	Expenditures	Recipients	Expenditures	Recipients	Expenditures	Recipients
FY2004	\$11,033,397	3,801	\$8,178,194	8,014	\$19,211,591	11,815
FY2005	\$11,162,757	3,693	\$8,054,280	7,818	\$19,217,037	11,511
FY2006	\$12,252,251	4,235	\$6,982,332	7,795	\$19,234,583	12,030
FY2007	\$12,917,195	4,321	\$6,259,554	7,460	\$19,176,749	11,781
FY2008	\$13,577,841	4,336	\$5,645,298	7,126	\$19,223,139	11,462
FY2009	\$13,845,259	4,360	\$5,396,402	7,012	\$19,241,660	11,372
FY2010	\$14,810,230	4,176	\$2,001,875	7,274	\$16,812,105	11,450

Illinois National Guard Grant Program

- Entitlement for qualifying National Guard members at public facilities.
- May be used for any year in school. May be used for credit and noncredit work. Recipients are entitled to the equivalent of four years of full time benefit.
- Claims have exceeded appropriations for several years

	Public Universities		Community Colleges		Total	
	Expenditures	Recipients	Expenditures	Recipients	Expenditures	Recipients
FY2004	\$3,206,424	1,299	\$1,290,919	1,322	\$4,497,343	2,621
FY2005	\$3,147,460	854	\$1,069,253	844	\$4,216,713	1,698
FY2006	\$3,249,419	960	\$1,197,594	1,002	\$4,447,013	1,962
FY2007	\$3,230,805	833	\$1,231,627	988	\$4,462,432	1,821
FY2008	\$3,244,168	865	\$1,226,427	1,032	\$4,470,595	1,897
FY2009	\$3,372,923	645	\$1,106,729	758	\$4,479,653	1,403
FY2010	\$3,241,472	708	\$1,488,181	1,228	\$4,729,653	1,931

Illinois Future Teacher Corps Program

- Encourages recipients to teach in shortage disciplines and hard to staff areas.
- The program currently makes \$5,000 awards for students in teacher shortage disciplines or hard to staff areas, and \$10,000 awards for students in both. Juniors, seniors and graduate students can qualify for awards.
- About 34% of IFTC recipients are minorities.
- This program is currently being phased out with funding being transferred to the Illinois Scholars Program administered by the Golden Apple Foundation. FY2012 will be the last year of appropriations for IFTC.

Illinois Future Teacher Corp Program

<i>Expenditures</i>	Public Universities	Private Institutions	All
FY2004	\$3,609,434	\$2,647,448	\$6,256,882
FY2005	\$2,217,457	\$1,553,060	\$3,770,517
FY2006	\$1,972,992	\$1,822,472	\$3,795,464
FY2007	\$2,107,660	\$1,716,467	\$3,824,127
FY2008	\$2,017,474	\$1,806,067	\$3,823,541
FY2009	\$2,032,546	\$1,530,821	\$3,563,367
FY2010	\$479,240	\$393,752	\$872,992
<i>Recipients</i>			
FY2004	619	434	1,053
FY2005	327	228	555
FY2006	285	270	557
FY2007	310	254	564
FY2008	288	261	549
FY2009	291	228	519
FY2010	66	55	121

Illinois Scholars (Administered by ISAC as part of transition)

<i>Expenditures</i>	Public Universities	Private Institutions	All
FY2009	\$262,500	\$137,500	\$400,000
FY2010	\$632,611	\$362,500	\$995,111
<i>Recipients</i>			
FY2009	105	55	160
FY2010	91	55	146

Illinois Scholars (Administered by the Golden Apple Foundation)

- ISAC passes through Golden Apple Foundation awards to students pursuing teaching careers.
- 100 new recipients selected from 1,200 high school nominations each year.
- Awards \$5,000 annually for 4 years; converts to loans if teaching commitment is not met.

	Expenditures	Recipients
FY2004	\$3,514,300	346
FY2005	\$3,020,000	345
FY2006	\$3,020,000	345
FY2007	\$3,200,000	349
FY2008	\$2,900,000	342
FY2009	\$2,900,000	160
FY2010	\$2,900,000	195

Minority Teachers of Illinois Scholarship Program

- Encourages minority students to become teachers- 30% of funds reserved for minority males.
- Recipients agree to teach for 1 year for each year of aid received or must repay.

<i>Expenditures</i>	Public Universities	Private Institutions	Community Colleges	Proprietary Schools	All
FY2004	\$1,861,871	\$1,016,682	\$80,924	\$0	\$2,959,477
FY2005	\$1,850,381	\$916,385	\$50,307	\$0	\$2,817,073
FY2006	\$1,652,894	\$1,159,668	\$54,403	\$0	\$2,866,965
FY2007	\$1,861,547	\$952,467	\$77,960	\$0	\$2,891,974
FY2008	\$1,623,818	\$1,058,340	\$33,629	\$0	\$2,715,787
FY2009	\$1,591,368	\$995,002	\$57,871	\$18,334	\$2,662,575
FY2010	\$1,222,063	\$886,758	\$35,000	\$15,000	\$2,158,821
<i>Recipients</i>					
FY2004	394	219	18	0	631
FY2005	397	199	11	0	607
FY2006	348	243	13	0	604
FY2007	386	199	16	0	601
FY2008	345	232	8	0	583
FY2009	334	204	14	6	558
FY2010	257	192	7	3	459

Illinois Teachers and Child Care Providers Loan Repayment Program

- Loan forgiveness to teachers and childcare providers qualifying for federal loan forgiveness.
- Federal program forgives up to \$17,500 in loans for highly qualified math, science, and special education teachers.

	Expenditures	Recipients
FY2004	\$148,886	29
FY2005	\$230,791	48
FY2006	\$497,639	102
FY2007	\$485,146	112
FY2008	\$498,926	111
FY2009	\$499,974	114
FY2010	\$494,702	116

Grant Program for Dependents of Police, Fire, or Correctional Officers

- Awards children and spouses of officers killed or 90% disabled in the line of duty.
- The majority of awards are for dependents of police officers.

<i>Expenditures</i>	Public Universities	Private Institutions	Community Colleges	Proprietary Schools	All
FY2004	\$152,325	\$100,262	\$17,843	\$0	\$270,430
FY2005	\$174,134	\$142,085	\$25,040	\$0	\$349,997
FY2006	\$116,358	\$198,872	\$18,146	\$9,193	\$342,569
FY2007	\$211,345	\$211,666	\$31,346	\$0	\$454,357
FY2008	\$200,218	\$234,582	\$19,869	\$14,757	\$469,426
FY2009	\$218,158	\$220,932	\$26,151	\$0	\$465,241
FY2010	\$279,937	\$343,802	\$67,399	\$19,054	\$710,192
<i>Recipients</i>					
FY2004	35	21	18	0	74
FY2005	32	20	16	1	69
FY2006	25	25	16	1	67
FY2007	27	20	24	0	71
FY2008	27	27	19	1	74
FY2009	31	21	18	0	70
FY2010	33	23	29	1	86

**Optometric Education Scholarship Program
Program funded by licensing and disciplinary fees.**

- Recipients must be enrolled full-time and agree to practice in Illinois as a licensed optometrist for 1 year for each year of aid.
- Scholarships are limited to 10 per year

	Expenditures	Recipients
FY2004	\$50,000	10
FY2005	\$50,000	10
FY2006	\$50,000	10
FY2007	\$50,000	10
FY2008	\$50,000	10
FY2009	\$50,000	10
FY2010	\$50,000	10

*Appropriated spending authority

Illinois Special Education Teacher Tuition Waiver Program

- Provides a four-year waiver of tuition and fees at an Illinois public university for students seeking to become Special Education teachers.
- Up to 210 waivers may be awarded annually to high school students and up to 40 waivers may be awarded annually to qualified teachers who are not in Special Education.
- Recipients must agree to teach after receiving assistance or repay the assistance as a loan.

	Recipients
FY2004	236
FY2005	248
FY2006	236
FY2007*	245
FY2008	245
FY2009	243
FY2010	244

*Estimated

Robert C. Byrd Honors Scholarship Program

- Federally funded program provides scholarships to academically exceptional students.
- Scholarships are allocated by geographic district.

<i>Expenditures</i>	Public Universities	Private Institutions	Community Colleges	Out of State	All
FY2004	\$358,438	\$281,250	\$8,250	\$934,563	\$1,582,501
FY2005	\$388,688	\$270,000	\$4,500	\$926,798	\$1,589,986
FY2006	\$341,250	\$233,500	\$4,500	\$957,618	\$1,536,868
FY2007	\$337,375	\$228,250	\$4,500	\$966,375	\$1,536,500
FY2008	\$336,188	\$237,000	\$5,625	\$992,780	\$1,571,593
FY2009	\$367,375	\$221,250	\$8,500	\$1,142,840	\$1,809,465
FY2010	\$407,250	\$355,500	\$6,750	\$1,186,376	\$1,955,876
<i>Recipients</i>					
FY2004	<i>Recipients not available by sector</i>				1,082
FY2005	“				1,074
FY2006	“				1,054
FY2007	226	161	3	647	1,037
FY2008	230	163	4	670	1,067
FY2009	252	198	6	767	1,224
FY2010	269	237	5	811	1,322

Student to Student (STS) Matching Grants

- Only students at participating institutions are eligible for awards.
- In FY2009, participating institutions included ISU, NIU, SIUC, SIUE, UIC, UIS, and College of DuPage.
- Claims have exceeded appropriations for several years.

	Public Universities (7)		Community Colleges (2)		Total	
	Expenditures	Recipients	Expenditures	Recipients	Expenditures	Recipients
FY2004	\$814,582	2,640	\$135,410	343	\$949,992	2,983
FY2005	\$845,321	2,904	\$104,255	523	\$949,576	3,427
FY2006	\$824,120	2,527	\$125,831	723	\$949,951	3,250
FY2007	\$816,857	2,495	\$133,118	585	\$949,975	3,080
FY2008	\$870,809	2,753	\$79,185	270	\$949,994	3,023
FY2009	\$882,446	3,002	\$67,533	246	\$949,979	3,248
FY2010	\$870,236	2,777	\$78,045	235	\$948,281	3,012

College Savings Bond Bonus Incentive Grant (BIG) Program

- Qualified applicants must have used 70% of the proceeds of an Illinois College Savings Bond to meet the educational expenses of a student at an eligible Illinois postsecondary institution.
- The program is not considered an entitlement and is subject to available funding.
- Illinois College Savings Bonds last issued in 2002.

	Expenditures	Recipients
FY2004	\$649,880	1,252
FY2005	\$219,000	399
FY2006	\$648,820	1,071
FY2007	\$648,920	942
FY2008	\$322,220	427
FY2009	\$324,060	367
FY2010	\$206,440	262

Nurse Educator Scholarship Program

- Pays tuition and fees plus \$10,000 stipend for students pursuing a career in nursing education in Illinois through approved graduate level programs.
- If recipient fails to meet agreement to teach in IL the grant converts to a loan.

	Expenditures	Recipients
FY2007	\$446,792	28
FY2008	\$1,202,133	79
FY2009	\$1,284,314	75
FY2010	\$532,070	37

Nurse Educator Loan Repayment Program

- Pays up to \$5,000 to qualified nurse educators to repay their student loan debt for up to a maximum of four years.
- Must work as a nurse instructor in an Illinois institution for at least 12 consecutive months prior to application.

	Expenditures	Recipients
FY2008	\$239,686	54
FY2009	\$377,181	77
FY2010	\$300,000	62

Veteran’s Home Nurses Loan Repayment Program

- Pays up to \$5,000 for up to four years on eligible student loans to encourage nurses to work at State of Illinois Veterans’ Homes.
- Recipients must work one year as a registered professional nurse or licensed practical nurse in a State of Illinois Veterans’ Home for each year their loans are repaid.

	Expenditures	Recipients
FY2008	\$44,313	18
FY2009	\$20,000	11
FY2010	\$20,141	9

Merit Recognition Scholarship (MRS) Program

- Awarded to students in the top 5% of their high school class or the top 5% of Illinois standardized test takers.
- Fixed one-time award of \$1,000 made in 2 payments.
- Program has not been fully funded at 5% for several years and has not been funded at all for Fiscal Years 2006-2010.

<i>Expenditures</i>	Public Universities*	Private Institutions	Community Colleges	Proprietary Schools	All
FY2004	\$2,672,000	\$1,441,000	\$307,500	\$5,500	\$4,426,000
FY2005	\$3,105,500	\$1,806,000	\$449,000	\$11,500	\$5,372,000
FY2006 – FY2010	\$0	\$0	\$0	\$0	Not funded
<i>*Includes Service Academies</i>					
<i>Recipients</i>					
FY2004	3,225	1,808	444	10	5,487
FY2005	3,120	1,831	495	12	5,458
FY2006 – FY2010	0	0	0	0	Not Funded

Estimated Full Funding for the Merit Recognition Scholarship (MRS) Program

FY2006	\$6,200,000
FY2007	\$6,200,000
FY2008	\$6,610,000
FY2009	\$6,760,000
FY2010	\$6,830,000
FY2011	\$6,850,000

College Illinois! Prepaid Tuition Program

- The state’s only tax-advantaged plan that secures future semesters of college tuition at rates set in the present.
- ISAC offers a 3-tiered system that allows the purchaser to select plans with prices based on tuition and mandatory fees at three higher education settings.
- Contract benefits can be used at eligible institutions of higher learning anywhere in the United States.
- Earnings are exempt from federal and Illinois income taxes.

	FY2006	FY2007	FY2008	FY2009	FY2010
Number of Contracts Sold	4,620	4,113	4,545	3,458	2,166
Total Contract Sales (millions)	\$125.4	\$119.3	\$130.9	\$120.3	\$81.7
Payout of Benefits	\$18.2	\$28.3	\$38.8	\$53.9	\$64.9