

# Education Estimating Conference on Student Financial Aid

## EXECUTIVE SUMMARY

### November 8, 2013

The Student Financial Aid (SFA) Estimating Conference met on November 8, 2013, to adopt updated student financial aid program estimates for FY 2013-14 and FY 2014-15.

For the Florida Bright Futures Scholarship Program, the FY 2013-14 consensus estimate for total awards is 153,460—an increase of 1,296 awards (0.9%) from the March 2013 estimate of 152,164 awards. The FY 2014-15 consensus estimate for total awards is 127,316—a decrease of -6,166 awards (-4.6%) from the previous forecast of 133,482 awards.

FY 2013-14 is the second year of the implementation of increased test score requirements for students to qualify for Bright Futures Scholarships. Scores increase again in FY 2014-15 and remain level thereafter. Additional details can be found on the *Bright Futures Consensus Estimate Summary*.

Estimates of student counts for FY 2013-14 and FY 2014-15 were also adopted for the William L. Boyd, IV, Florida Resident Access Grant (FRAG) program, the Access to Better Learning and Education (ABLE) program, the various Florida Student Assistance Grant (FSAG) programs, and the Children and Spouses of Deceased or Disabled Veterans (CSDDV) program. The adopted student counts are shown on the *Consensus Programs Summary*. All student count estimates were adopted as presented by the Office of Student Financial Assistance (OSFA). For the FRAG program, the Conference adopted the Legislative Budget Request (LBR) student count as recommended by OSFA. More details for each program can be found in the handouts provided by OSFA.

Across all programs, the Conference anticipates 356,320 awards in FY 2013-14 and 330,203 awards in FY 2014-15.

#### CONSENSUS PROGRAMS SUMMARY - STUDENT FINANCIAL AID PROGRAMS NOVEMBER 8, 2013 CONFERENCE

Program		2013-2014		2014-2015	
		MAR 2013 EST	NOV 2013 EST	MAR 2013 EST	NOV 2013 EST
1	Florida Bright Futures Scholarship Program	152,164	153,460	133,482	127,316
	COST/ Bright Futures*	\$295.5	\$306.3	\$263.4	\$260.0
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)	36,568	36,637	N/A	36,658
3	Access to Better Learning and Education (ABLE)	2,789	3,143	N/A	3,143
4	Florida Student Assistance Grants (FSAG)	162,278	162,278	N/A	162,278
5	Children/Spouses of Deceased or Disabled Veterans	802	802	N/A	808
<b>TOTALS</b>		<b>354,601</b>	<b>356,320</b>		<b>330,203</b>

\*The FY 2013-14 General Appropriations Act (ch. 2013-40, L.O.F.) includes an increase to the per credit hour award amounts and provides a total appropriation of \$309.4 million.

Conference principals were also provided with a summary of National Average Tuition and Fees Compared to Florida Tuition and Fees for review with updates from the October 2013 College Board publication, "Trends in College Pricing." The report was accepted as presented.

## CONSENSUS PROGRAMS SUMMARY - STUDENT FINANCIAL AID PROGRAMS - NOVEMBER 8, 2013

Estimates for FY 2013-14 and FY 2014-15

		2012-2013 Actual		2013-2014 Estimate				2014-2015 Estimate								
		End of Year Student Count	End of Year Expenditures	MAR 2013 ESTIMATE		2013-14 GAA	NEW CONSENSUS ESTIMATES - NOV 8, 2013			Mar 2013 Estimate		NEW CONSENSUS ESTIMATES - NOV 8, 2013				
				Student Count	Projected Expenditures**	Appropriated Funds*	Consensus Student Count	Projected Expenditures**	Student Count over/under MAR 2013 Estimate	Expenditures over/under MAR 2013 Estimate	Student Count	Projected Expenditures**	Consensus Student Count	Projected Expenditures**	Student Count over/under MAR 2013 Estimate	Expenditures over/under MAR 2013 Estimate
1	Florida Bright Futures Scholarship Program**	162,980	\$312,150,590	152,164	\$295.5	\$309.4	153,460	\$306.3	1,296	\$10.8	133,482	\$263.4	127,316	\$260.0	(6,166)	(\$3.4)
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)**	36,153	\$75,147,815	36,568	\$78.6	\$89.7	36,637	\$89.9	69	\$11.3	N/A		36,658	\$89.9	N/A	N/A
3	Access to Better Learning and Education (ABLE)**	2,858	\$2,294,693	2,789	\$2.2	\$3.2	3,143	\$3.2	354	\$1.0	N/A		3,143	\$3.6	N/A	N/A
4	Florida Student Assistance Grants (FSAG)**															
5	Public	92,590	\$100,384,598	134,678		\$103.0	134,678	\$103.0			N/A		134,678	\$103.0	N/A	N/A
6	Private	14,360	\$16,160,668	15,717		\$16.6	15,717	\$16.6			N/A		15,717	\$16.6	N/A	N/A
7	Postsecondary	10,686	\$10,883,527	9,165		\$11.8	9,165	\$11.8			N/A		9,165	\$11.8	N/A	N/A
8	Career Education	3,822	\$2,163,755	2,718		\$2.2	2,718	\$2.2			N/A		2,718	\$2.2	N/A	N/A
9	FSAG Totals	121,458	\$129,592,547	162,278	\$184.3	\$133.6	162,278	\$133.6	-	(\$50.7)	N/A		162,278	\$133.6	N/A	N/A
10	Children/Spouses of Deceased & Disabled Veterans**	764	\$2,887,660	802	\$2.9	\$2.9	802	\$2.9	-	\$0.0	N/A		808	\$3.0	N/A	N/A
11	<b>TOTALS</b>	<b>324,213</b>	<b>\$522,073,305</b>	<b>354,601</b>	<b>\$563.6</b>	<b>\$538.8</b>	<b>356,320</b>	<b>\$535.9</b>	<b>1,719</b>	<b>(\$27.7)</b>			<b>330,203</b>	<b>\$490.1</b>		

\* Reflects the increased award amounts and actual appropriations as provided in the FY 2013-14 General Appropriations Act (ch. 2013-40, L.O.F).

\*\* Expenditure data is provided by the Office of Student Financial Assistance for information only based on student count consensus numbers adopted by the Conference for the FRAG, ABLE, FSAG and CSDDV programs. For **Bright Futures**, the Conference consenses on student counts as well as expenditures.

November 8, 2013 SFA Bright Futures **CONSENSUS** Estimate

		Actual		2013-14	2013-14	November 8, 2013 SFA Bright Futures <b>CONSENSUS</b> Estimate							
DIVISION BY AWARD		FY2012-2013		GAA	Estimate	FY 2013-14		FY 2014-15		FY 2015-16		FY 2016-17	
Universities		# Awards	COST \$	\$ / Hour	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
1	Academic Scholar	38,794	101.4	103	26.3	39,479	107.0	37,561	101.8	36,154	98.0	34,313	93.0
2	*Top Scholar (stipend only)	232	0.9	44	28.0	237	0.3	239	0.3	242	0.3	245	0.3
3	Medallion Scholar	92,216	168.9	77	24.4	86,319	162.5	70,251	132.3	59,360	111.7	49,104	92.4
4	Gold Seal Vocational Scholar	935	1.4	48/77	19.8	691	1.0	349	0.7	111	0.3	31	0.1
5	<b>Total</b>	<b>131,945</b>	<b>\$ 272.6</b>			<b>126,489</b>	<b>\$ 270.8</b>	<b>108,161</b>	<b>\$ 235.0</b>	<b>95,625</b>	<b>\$ 210.3</b>	<b>83,448</b>	<b>\$ 185.9</b>
6	<b>Colleges LOWER</b>												
7	Academic Scholar	1,737	2.4	63	22.6	1,763	2.5	1,547	2.2	1,294	1.8	1,160	1.6
8	*Top Scholar (stipend only)	8	0.0	44	21.1	8	0.0	8	0.0	8	0.0	8	0.0
9	Medallion Scholar	26,614	34.4	63	21.2	22,466	30.0	14,428	19.3	8,470	11.3	5,608	7.5
10	Gold Seal Vocational Scholar	1,256	1.1	48/63	19.0	806	0.8	480	0.5	371	0.4	326	0.3
11	<b>Total</b>	<b>29,607</b>	<b>\$ 38.0</b>			<b>25,035</b>	<b>\$ 33.3</b>	<b>16,455</b>	<b>\$ 22.0</b>	<b>10,135</b>	<b>\$ 13.5</b>	<b>7,094</b>	<b>\$ 9.5</b>
12	<b>Colleges UPPER</b>												
13	Academic Scholar	82	0.1	71	21.0	223	0.3	415	0.6	632	0.9	658	1.0
14	*Top Scholar (stipend only)	-	-	44	0.0	-	-	-	-	-	-	-	-
15	Medallion Scholar	1,309	1.3	53	19.7	1,626	1.7	2,235	2.3	2,815	2.9	2,962	3.1
16	Gold Seal Vocational Scholar	37	0.0	48/53	18.2	87	0.1	50	0.0	25	0.0	-	-
17	<b>Total</b>	<b>1,428</b>	<b>\$ 1.5</b>			<b>1,936</b>	<b>\$ 2.1</b>	<b>2,700</b>	<b>\$ 3.0</b>	<b>3,472</b>	<b>\$ 3.9</b>	<b>3,620</b>	<b>\$ 4.1</b>
18	<b>TOTAL COSTS, ALL LEVELS</b>												
19	Academic Scholar	40,613	104.0			41,465	109.8	39,523	104.6	38,080	100.8	36,131	95.6
20	*Top Scholar (stipend only)	240	0.9			245	0.3	247	0.3	250	0.3	253	0.3
21	Medallion Scholar	120,139	204.7			110,411	194.2	86,914	153.9	70,645	126.0	57,674	103.0
22	Gold Seal Vocational Scholar	2,228	2.5			1,584	2.0	879	1.2	507	0.7	357	0.5
23	<b>GRAND Total</b>	<b>162,980</b>	<b>\$ 312.2</b>			<b>153,460</b>	<b>\$ 306.3</b>	<b>127,316</b>	<b>\$ 260.0</b>	<b>109,232</b>	<b>\$ 227.8</b>	<b>94,162</b>	<b>\$ 199.4</b>
24	Appropriation		<b>\$ 334.1</b>				<b>\$ 309.4</b>						
25	Left over		<b>\$ (21.9)</b>				<b>\$ (3.1)</b>						
26	<b>Change / Previous Consensus Estimate (Mar 2013):</b>	<b>449</b>	<b>\$ (0.9)</b>			<b>1,296</b>	<b>\$ 10.8</b>	<b>(6,165)</b>	<b>\$ (3.4)</b>	<b>(12,741)</b>	<b>\$ (16.4)</b>		
27													
28	<b>Change / Prior Year:</b>	<b>(11,067)</b>	<b>\$ (21.7)</b>			<b>(9,520)</b>	<b>\$ (5.9)</b>	<b>(26,144)</b>	<b>\$ (46.3)</b>	<b>(18,084)</b>	<b>\$ (32.2)</b>	<b>(15,070)</b>	<b>\$ (28.3)</b>
29	<b>Bright Futures Initial Awards Estimate</b>												
30		<b>Actual 11-12 HS Grads</b>				<b>Est HS Grads FY 12-13</b>		<b>Est HS Grads FY 13-14</b>		<b>Est HS Grads FY 14-15</b>		<b>Est HS Grads FY 15-16</b>	
31	All Graduates (YR Prior to BF FY)	183,909				193,427		194,038		196,680		193,241	
32	Percent Standard Graduates of Total	92.9%				92.8%		92.8%		92.8%		92.8%	
33	Standard Public HS+Total Nonpublic Grads**	170,764				179,561		180,129		182,582		179,389	
34	Bright Futures Initials	44,842				41,664	-7.1%	21,099	-49.4%	21,384	1.4%	21,011	-1.7%
35	Percent Initials/Total Grads	24.4%				21.5%		10.9%		10.9%		10.9%	
36	Percent Initials/Standard Grads	26.3%				23.2%		11.7%		11.7%		11.7%	
37	**Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.												
38	<b>Minimum Required Test Scores</b>												
39	Award					Score by SAT-ACT							
40	FAS	1270 / 28				1280 / 28		1290 / 29		1290 / 29		1290 / 29	
41	FMS	980 / 21				1020 / 22		1170 / 26		1170 / 26		1170 / 26	

## National Average Tuition and Fees Compared to Florida Tuition and Fees

Sector	FY 2011-12			FY 2012-13			FY 2013-14		
	Oct 26, 2011 College Board [1]	State University System [2]	Florida College System [3]	Oct 24, 2012 College Board [1]	State University System [2]	Florida College System [3]	<b>NEW</b> Oct 23, 2013 College Board [1]	<b>NEW</b> State University System [2]	<b>NEW</b> Florida College System [3]
Public Two-Year In-State	Average \$2,959 <u>(includes CA)</u>		Average \$2,986.52 Low \$2,745.00 High \$3,074.40	<b>Average \$3,154</b> <u>(includes CA)</u>		Average \$3,090.97 Low \$2,844.00 High \$3,276.60	Average \$3,264 <u>(includes CA)</u>		Average \$3,123.96 Low \$2,844.00 High \$3,276.60
Public Four-Year In-State	Average \$8,256	Average \$5,531 Low \$5,049.00 High \$5,825.20	Average \$3,328.31 Low \$3,223.80 High \$3,409.20	<b>Average \$8,646</b>	Average \$6,068.88 Low \$5,652.6 High \$6,414.06	Average \$3,514.04 Low \$3,409.20 High \$3,910.50	Average \$8,893	Average \$6,155.27 Low \$5,721.30 High \$6,506.50	Average \$3,584.95 Low \$3,365.70 High \$3,861.90
<p>NOTES:</p> <p>[1] <i>Trends in College Pricing 2011</i>, The College Board at <a href="http://www.collegeboard.com">www.collegeboard.com</a>, published October 26, 2011. The report notes that the average public two year price in California is \$1,119, where 15% of the nation's full-time students are enrolled, while the average for the rest of the country is \$3,288.</p>			<p>NOTES:</p> <p>[1] <i>Trends in College Pricing 2012</i>, The College Board at <a href="http://www.collegeboard.com">www.collegeboard.com</a>, published October 24, 2012. The report notes that the average public two year price in California is \$1,418, where 20% of the nation's full-time students are enrolled. The average for all states excluding California was not provided in the 2012 report.</p> <p><b>Averages were changed to reflect updated numbers provided in the 2013 Trends Report for FY 2012-2013.</b></p>			<p>NOTES:</p> <p>[1] <i>Trends in College Pricing 2013</i>, The College Board at <a href="http://www.collegeboard.com">www.collegeboard.com</a>, published October 23, 2013. The report notes that the average public two year price in California is \$1,424, where 20% of the nation's full-time students are enrolled. The average for all states excluding California was not provided in the 2013 report.</p>			
<p>[2] Public Colleges and Universities of Florida, Tuition and Required Fees, 2011-12 Low at New College of Florida. High at Florida State University.</p>			<p>[2] Public Colleges and Universities of Florida, Tuition and Required Fees, 2012-13 Low at New College of Florida. High at Florida International University.</p>			<p>[2] Public Colleges and Universities of Florida, Tuition and Required Fees, 2013-14 Low at New College of Florida. High at Florida State University.</p>			
<p>[3] Student Fees for Fall 2011 Lower Level Credit Programs, Division of Florida Colleges Low at North Florida Community College. High at Daytona State College, Edison State College, Florida Keys Community College, State College of Florida Manatee-Sarasota, Miami Dade College, Polk State College, and Seminole State College of Florida.</p>			<p>[3] Student Fees for Fall 2012 Lower Level Credit Programs, Division of Florida Colleges Low at Gulf Coast State College. High at Florida Keys Community College and Miami Dade College.</p>			<p>[3] Student Fees for Fall 2013 Lower Level Credit Programs, Division of Florida Colleges Low at Gulf Coast State College. High at Miami Dade College and Polk State College.</p>			
<p>[3] Student Fees for Fall 2011 Baccalaureate Degree Programs, Division of Florida Colleges Low at Florida State College at Jacksonville. High at Broward College, College of Central Florida, Daytona State College, Edison State College, Gulf Coast State College, State College of Florida Manatee-Sarasota, Miami Dade College, Palm Beach State College, Pensacola State College, Polk State College, Santa Fe College, Seminole State College of Florida, and Valencia College.</p>			<p>[3] Student Fees for Fall 2012 Baccalaureate Degree Programs, Division of Florida Colleges Low at Edison State College, Gulf Coast State College, State College of Florida Manatee-Sarasota, and Valencia College. High at Lake-Sumter State College.</p>			<p>[3] Student Fees for Fall 2013 Baccalaureate Degree Programs, Division of Florida Colleges Low at Valencia College. High at Lake-Sumter State College.</p>			

# Education Estimating Conference on Student Financial Aid

November 8, 2013

Florida Bright Futures Scholarship Program

Forecast by the Office of Economic and Demographic Research



## National Average Tuition and Fees Compared to Florida Tuition and Fees

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Public Four-Year In-State	Average \$8,256	Average \$5,531 Low \$5,049.00 High \$5,825.20	Average \$3,328.31 Low \$3,223.80 High \$3,409.20	<b>Average \$8,646</b>	Average \$6,068.88 Low \$5,652.6 High \$6,414.06	Average \$3,514.04 Low \$3,409.20 High \$3,910.50	Average \$8,893	Average \$6,155.27 Low \$5,721.30 High \$6,506.50	Average \$3,584.95 Low \$3,365.70 High \$3,861.90
<p>NOTES: [1] <i>Trends in College Pricing 2011</i>, The College Board at <a href="http://www.collegeboard.com">www.collegeboard.com</a>, published October 26, 2011. The report notes that the average public two year price in California is \$1,119, where 15% of the nation's full-time students are enrolled, while the average for the rest of the country is \$3,288.</p>			<p>NOTES: [1] <i>Trends in College Pricing 2012</i>, The College Board at <a href="http://www.collegeboard.com">www.collegeboard.com</a>, published October 24, 2012. The report notes that the average public two year price in California is \$1,418, where 20% of the nation's full-time students are enrolled. The average for all states excluding California was not provided in the 2012 report.</p> <p><b>Averages were changed to reflect updated numbers provided in the 2013 Trends Report for FY 2012-2013.</b></p>			<p>NOTES: [1] <i>Trends in College Pricing 2013</i>, The College Board at <a href="http://www.collegeboard.com">www.collegeboard.com</a>, published October 23, 2013. The report notes that the average public two year price in California is \$1,424, where 20% of the nation's full-time students are enrolled. The average for all states excluding California was not provided in the 2013 report.</p>			
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**November 8, 2013 SFA Bright Futures EDR Estimate**

		Actual		2013-14	2013-14	November 8, 2013 SFA Bright Futures EDR Estimate							
DIVISION BY AWARD		FY2012-2013		GAA	Estimate	FY 2013-14		FY 2014-15		FY 2015-16		FY 2016-17	
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16	Gold Seal Vocational Scholar	37	0.0	48/53	18.2	87	0.1	50	0.0	25	0.0	-	-
17	<b>Total</b>	<b>1,428</b>	<b>\$ 1.5</b>			<b>1,936</b>	<b>\$ 2.1</b>	<b>2,700</b>	<b>\$ 3.0</b>	<b>3,472</b>	<b>\$ 3.9</b>	<b>3,620</b>	<b>\$ 4.1</b>
18	<b>TOTAL COSTS, ALL LEVELS</b>												
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21	Medallion Scholar	120,139	204.7			110,411	194.2	86,914	153.9	70,645	126.0	57,674	103.0
22	Gold Seal Vocational Scholar	2,228	2.5			1,584	2.0	879	1.2	507	0.7	357	0.5
23	<b>GRAND Total</b>	<b>162,980</b>	<b>\$ 312.2</b>			<b>153,460</b>	<b>\$ 306.3</b>	<b>127,316</b>	<b>\$ 260.0</b>	<b>109,232</b>	<b>\$ 227.8</b>	<b>94,162</b>	<b>\$ 199.4</b>
24	Appropriation		<b>\$ 334.1</b>				<b>\$ 309.4</b>						
25	Left over		<b>\$ (21.9)</b>				<b>\$ (3.1)</b>						
26	<b>Change / Previous Consensus Estimate (Mar 2013):</b>	<b>449</b>	<b>\$ (0.9)</b>			<b>1,296</b>	<b>\$ 10.8</b>	<b>(6,165)</b>	<b>\$ (3.4)</b>	<b>(12,741)</b>	<b>\$ (16.4)</b>		
27													
28	<b>Change / Prior Year:</b>	<b>(11,067)</b>	<b>\$ (21.7)</b>			<b>(9,520)</b>	<b>\$ (5.9)</b>	<b>(26,144)</b>	<b>\$ (46.3)</b>	<b>(18,084)</b>	<b>\$ (32.2)</b>	<b>(15,070)</b>	<b>\$ (28.3)</b>
29	<b>Bright Futures Initial Awards Estimate</b>												
30		<b>Actual 11-12 HS Grads</b>				<b>Est HS Grads FY 12-13</b>		<b>Est HS Grads FY 13-14</b>		<b>Est HS Grads FY 14-15</b>		<b>Est HS Grads FY 15-16</b>	
31	All Graduates (YR Prior to BF FY)	183,909				193,427		194,038		196,680		193,241	
32	Percent Standard Graduates of Total	92.9%				92.8%		92.8%		92.8%		92.8%	
33	Standard Public HS+Total Nonpublic Grads**	170,764				179,561		180,129		182,582		179,389	
34	Bright Futures Initials	44,842				41,664	-7.1%	21,099	-49.4%	21,384	1.4%	21,011	-1.7%
35	Percent Initials/Total Grads	24.4%				21.5%		10.9%		10.9%		10.9%	
36	Percent Initials/Standard Grads	26.3%				23.2%		11.7%		11.7%		11.7%	
37	**Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.												
38	<b>Minimum Required Test Scores</b>												
39	Award					Score by SAT-ACT							
40	FAS	1270 / 28				1280 / 28		1290 / 29		1290 / 29		1290 / 29	
41	FMS	980 / 21				1020 / 22		1170 / 26		1170 / 26		1170 / 26	



**November 8, 2013 SFA Bright Futures EDR Estimate  
DIFFERENCES WITH PREVIOUS ESTIMATE**

		<b>NOV 2013 EDR ESTIMATE minus MAR 2013 CONSENSUS</b>									
DIVISION BY AWARD		Estimate	FY 2012-13		FY 2013-14		FY 2014-15		FY 2015-16		
	\$ / Hour	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	
<b>Universities</b>											
Academic Scholar	3	(0.1)	144	(0.6)	810	4.9	850	4.9	1,018	5.2	
*Top Scholar (stipend only)	1	0.8	(5)	0.7	(1)	0.0	(4)	0.0	(5)	0.0	
Medallion Scholar	2	(0.1)	(622)	(1.7)	1,130	6.0	(5,628)	(7.2)	(12,252)	(19.8)	
Gold Seal Vocational Scholar		(1.4)	(23)	(0.2)	(48)	(0.1)	(17)	0.3	67	0.2	
<b>Total</b>			<b>(502)</b>	<b>\$ (1.8)</b>	<b>1,892</b>	<b>\$ 10.8</b>	<b>(4,795)</b>	<b>\$ (2.0)</b>	<b>(11,167)</b>	<b>\$ (14.4)</b>	
<b>Colleges LOWER</b>											
Academic Scholar	2	0.1	82	0.2	248	0.5	369	0.6	448	0.8	
*Top Scholar (stipend only)	1	(0.7)	(3)	0.0	(3)	(0.0)	0	0.0	1	0.0	
Medallion Scholar	2	(0.0)	815	0.7	(782)	(0.5)	(1,531)	(1.9)	(1,737)	(2.6)	
Gold Seal Vocational Scholar		(1.0)	53	(0.0)	(62)	0.0	(208)	(0.1)	(285)	(0.2)	
<b>Total</b>			<b>950</b>	<b>\$ 0.9</b>	<b>(596)</b>	<b>\$ (0.0)</b>	<b>(1,370)</b>	<b>\$ (1.4)</b>	<b>(1,574)</b>	<b>\$ (2.1)</b>	
<b>Colleges UPPER</b>											
Academic Scholar											
*Top Scholar (stipend only)											
Medallion Scholar											
Gold Seal Vocational Scholar											
<b>Total</b>											
<b>TOTAL COSTS, ALL LEVELS</b>											
Academic Scholar			226	(0.4)	1,058	5.4	1,219	5.5	1,466	6.0	
*Top Scholar (stipend only)			(8)	0.7	(4)	0.0	(4)	0.0	(4)	0.0	
Medallion Scholar			193	(1.0)	348	5.5	(7,159)	(9.1)	(13,988)	(22.4)	
Gold Seal Vocational Scholar			30	(0.2)	(110)	(0.1)	(226)	0.2	(218)	(0.0)	
<b>GRAND Total</b>			<b>449</b>	<b>\$ (0.9)</b>	<b>1,296</b>	<b>\$ 10.8</b>	<b>(6,165)</b>	<b>\$ (3.4)</b>	<b>(12,741)</b>	<b>\$ (16.4)</b>	

	HS Grad Date	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
Bright Futures Initials		177	(897)	(9,280)	(9,218)

March 7, 2013 SFA Bright Futures CONSENSUS Estimate

*Top Scholars number also in FAS		Actual		2012 GAA	T6 2012	March 7, 2013 SFA Bright Futures CONSENSUS Estimate							
DIVISION BY AWARD		FY2012-2013			Estimate	FY 2012-13		FY 2013-14		FY 2014-15		FY 2015-16	
Universities		# Awards	COST \$	\$ / Hour	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
1	Academic Scholar	38,794	101.4	100	26.4	38,650	102.0	38,669	102.1	36,711	96.9	35,136	92.8
2	*Top Scholar (stipend only)	232	0.9	43	27.2	237	0.3	238	0.3	243	0.3	247	0.3
3	Medallion Scholar	92,216	168.9	75	24.5	92,838	170.6	85,189	156.5	75,879	139.4	71,612	131.6
4	Gold Seal Vocational Scholar	935	1.4	76 renewing	21.2	958	1.5	739	1.2	367	0.4	44	0.0
5	<b>Total</b>	<b>131,945</b>	<b>\$ 272.6</b>			<b>132,447</b>	<b>274.4</b>	<b>124,597</b>	<b>260.1</b>	<b>112,957</b>	<b>237.0</b>	<b>106,793</b>	<b>224.7</b>
6	<b>Colleges LOWER</b>												
7	Academic Scholar	1,737	2.4	61**	22.5	1,737	2.4	1,738	2.4	1,593	2.2	1,478	2.0
8	*Top Scholar (stipend only)	8	0.0	43	21.8	11	0.0	11	0.0	8	0.0	7	0.0
9	Medallion Scholar	26,614	34.4	61**	21.2	27,108	35.1	24,874	32.2	18,194	23.5	13,022	16.8
10	Gold Seal Vocational Scholar	1,256	1.1	47**	20.0	1,240	1.2	955	0.9	738	0.7	681	0.6
11	<b>Total</b>	<b>29,607</b>	<b>\$ 38.0</b>			<b>30,085</b>	<b>38.6</b>	<b>27,567</b>	<b>35.5</b>	<b>20,525</b>	<b>26.4</b>	<b>15,181</b>	<b>19.5</b>
12	<b>Colleges UPPER</b>												
13	Academic Scholar	82	0.1										
14	*Top Scholar (stipend only)	-	-										
15	Medallion Scholar	1,309	1.3										
16	Gold Seal Vocational Scholar	37	0.0										
17	<b>Total</b>	<b>1,428</b>	<b>\$ 1.5</b>										
18	<b>TOTAL COSTS, ALL LEVELS</b>												
19	Academic Scholar	40,613	104.0			40,387	104.4	40,407	104.5	38,304	99.1	36,614	94.8
20	*Top Scholar (stipend only)	240	0.9			248	0.3	249	0.3	251	0.3	254	0.3
21	Medallion Scholar	120,139	204.7			119,946	205.6	110,063	188.7	94,073	163.0	84,633	148.4
22	Gold Seal Vocational Scholar	2,228	2.5			2,198	2.7	1,694	2.1	1,105	1.1	726	0.7
23	<b>GRAND Total</b>	<b>162,980</b>	<b>\$ 312.2</b>			<b>162,531</b>	<b>\$ 313.0</b>	<b>152,164</b>	<b>\$ 295.5</b>	<b>133,482</b>	<b>\$ 263.4</b>	<b>121,973</b>	<b>\$ 244.2</b>
24	Appropriation		<b>\$ 334.1</b>				<b>\$ 334.1</b>						
25	Left over		<b>\$ (21.9)</b>				<b>\$ (21.9)</b>						

COST \$ = millions

\*\* Used \$47 for all GSV awards at Colleges since most are in technical degree education programs. Used \$61 for all FAS/FMS awards at Colleges which assumes all are in associate programs. Used \$61 which is the College LOWER award cost for all College UPPER awards, since the number of UPPER awardees is extremely low at this estimate time.

Bright Futures Initial Awards Estimate		Actual FY 11-12 HS Grads	Est HS Grads FY 11-12	Est HS Grads FY 12-13	Est HS Grads FY 13-14	Est HS Grads FY 14-15
29	All Graduates (YR Prior to BF FY)	183,909	185,449	190,265	191,776	193,200
30	Percent Standard Graduates	92.9%	92.9%	92.8%	92.8%	92.8%
31	Standard Public HS+Total Nonpublic Grads**	170,764	172,273	176,478	177,878	179,198
32	Bright Futures Initials	44,842	44,665 -0.4%	42,561 -4.7%	30,379 -28.6%	30,602 0.7%
33	Percent Initials/Total Grads	24.4%	24.1%	22.4%	15.8%	15.8%
34	Percent Initials/Standard Grads	26.3%	25.9%	24.1%	17.1%	17.1%

\*\*Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.

Minimum Required Test Scores		Score by SAT-ACT									
Award											
38	FAS	1270 / 28			1270 / 28		1280 / 28		1290 / 29		1290 / 29
39	FMS	980 / 21			980 / 21		1020 / 22		1170 / 26		1170 / 26

**November 8, 2013 SFA Bright Futures Estimates Side by Side (EDR & OSFA)**

\*Top Scholars number also in FAS

		EDR				OSFA				Difference (EDR - OSFA)			
DIVISION BY AWARD		FY 2013-14		FY 2014-15		FY 2013-14		FY 2014-15		FY 2013-14		FY 2014-15	
<u>Universities</u>		# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
1	Academic Scholar	39,479	107.0	37,561	101.8	39,175	106.1	36,820	99.7	304	1	741	2.1
2	*Top Scholar (stipend only)	237	0.3	239	0.3	230	0.3	230	0.3	7	0.0	9	0.0
3	Medallion Scholar	86,319	162.5	70,251	132.3	88,906	167.0	69,896	131.3	(2,587)	(5)	355	0.9
4	Gold Seal Vocational Scholar	691	1.0	349	0.7	711	0.8	597	0.6	(20)	0.2	(248)	0.0
5	<b>Total</b>	<b>126,489</b>	<b>\$ 270.8</b>	<b>108,161</b>	<b>\$ 235.0</b>	<b>128,792</b>	<b>\$ 274.3</b>	<b>107,313</b>	<b>\$ 232.0</b>	<b>(2,303)</b>	<b>\$ (3.4)</b>	<b>848</b>	<b>\$ 3.0</b>
6	<u>Colleges (Lower and Upper)</u>												
7	Academic Scholar	1,986	2.8	1,962	2.8	1,632	2.3	1,534	2.2	354	0.5	428	0.6
8	*Top Scholar (stipend only)	8	0.0	8	0.0	10	0.0	10	0.0	(2)	(0.0)	(2)	(0.0)
9	Medallion Scholar	24,092	31.7	16,663	21.6	22,227	29.5	17,474	23.2	1,865	2.1	(811)	(1.6)
10	Gold Seal Vocational Scholar	893	0.9	530	0.6	1,024	1.1	860	1.0	(131)	(0.2)	(330)	(0.4)
11	<b>Total</b>	<b>26,971</b>	<b>\$ 35.5</b>	<b>19,155</b>	<b>\$ 25.0</b>	<b>24,883</b>	<b>\$ 33.0</b>	<b>19,868</b>	<b>\$ 26.4</b>	<b>2,088</b>	<b>\$ 2.5</b>	<b>(713)</b>	<b>\$ (1.4)</b>
12	<b>TOTAL COSTS, ALL LEVELS</b>												
13	Academic Scholar	41,465	109.8	39,523	104.6	40,807	108.4	38,354	101.9	658	1.4	1,169	2.7
14	*Top Scholar (stipend only)	245	0.3	247	0.3	240	0.3	240	0.3	5	0.0	7	0.0
15	Medallion Scholar	110,411	194.2	86,914	153.9	111,133	196.6	87,370	154.5	(722)	(2.4)	(456)	(0.7)
16	Gold Seal Vocational Scholar	1,584	2.0	879	1.2	1,735	1.9	1,457	\$ 1.6	(151)	0.0	(578)	\$ (0.4)
17	<b>GRAND Total</b>	<b>153,460</b>	<b>\$ 306.3</b>	<b>127,316</b>	<b>\$ 260.0</b>	<b>153,675</b>	<b>\$ 307.2</b>	<b>127,181</b>	<b>\$ 258.3</b>	<b>(215)</b>	<b>\$ (0.9)</b>	<b>135</b>	<b>\$ 1.7</b>
18	Appropriation		<b>\$ 309.4</b>				<b>\$ 309.4</b>						
19	Left over		<b>\$ (3.1)</b>				<b>\$ (2.2)</b>						

COST \$ = millions

**Bright Futures Initial Awards Estimate**

	Est HS Grads FY 12-13	Est HS Grads FY 13-14	Est HS Grads FY 12-13	Est HS Grads FY 13-14	Est HS Grads FY 12-13	Est HS Grads FY 13-14
22	All Graduates (YR Prior to BF FY)	193,427	194,038	193,427	194,038	0
23	Percent Standard Graduates	92.8%	92.8%	92.8%	92.8%	0.0%
24	Standard Public HS+Total Nonpublic Grads**	179,561	180,129	179,561	180,129	-
25	Bright Futures Initials	41,664	21,099	41,664	21,435	(336)
26	Percent Initials/Total Grads	21.5%	10.9%	21.5%	11.0%	-0.2%
27	Percent Initials/Standard Grads	23.2%	11.7%	23.2%	11.9%	-0.2%

\*\*Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.

# Survival Rates by Score Group (Merged Rates - All Moves Included)

November 8, 2013 SFA Bright Futures EDR Estimate

Score Groups: FMS 970/20 FAS 1270/28

FMS 980/21 FAS 1270/28

FMS 1020/22 FAS 1280/28

FMS 1170/26 FAS 1290/29

## 2011 and Earlier Cohorts

## 2012 Cohort

## 2013 Cohort

## 2014 and Later Cohorts

### FAS

Renewals:	SUS	CC-L	CC-U
Sixth Renewal	31%	41%	75%
Fifth Renewal	14%	35%	67%
Fourth Renewal	24%	44%	81%
Third Renewal (Senior)	89%	40%	189%
Second Renewal (Junior)	95%	39%	900%
First Renewal (Sophomore)	85%	57%	300%
Initial (Freshman)			

SUS	CC-L	CC-U
30%	32%	83%
17%	40%	80%
28%	48%	86%
91%	39%	150%
95%	38%	533%
89%	58%	280%

SUS	CC-L	CC-U
30%	32%	67%
16%	38%	80%
28%	45%	86%
91%	38%	145%
95%	39%	1400%
89%	58%	280%

SUS	CC-L	CC-U
32%	31%	67%
15%	42%	50%
27%	47%	92%
91%	41%	100%
95%	37%	100%
89%	55%	350%

### FMS

Renewals:	SUS	CC-L	CC-U
Sixth Renewal	33%	41%	60%
Fifth Renewal	28%	43%	74%
Fourth Renewal	46%	43%	99%
Third Renewal (Senior)	98%	36%	178%
Second Renewal (Junior)	102%	45%	590%
First Renewal (Sophomore)	74%	61%	260%
Initial (Freshman)			

SUS	CC-L	CC-U
33%	40%	62%
27%	44%	74%
44%	45%	105%
97%	37%	178%
101%	45%	690%
73%	61%	254%

SUS	CC-L	CC-U
32%	39%	60%
25%	44%	75%
42%	44%	103%
95%	38%	162%
99%	44%	563%
75%	61%	278%

SUS	CC-L	CC-U
27%	50%	91%
21%	39%	79%
33%	43%	65%
91%	35%	173%
95%	40%	643%
81%	60%	271%

Score Groups: FMS 970/20 FAS 1270/28

FMS 980/21 FAS 1270/28

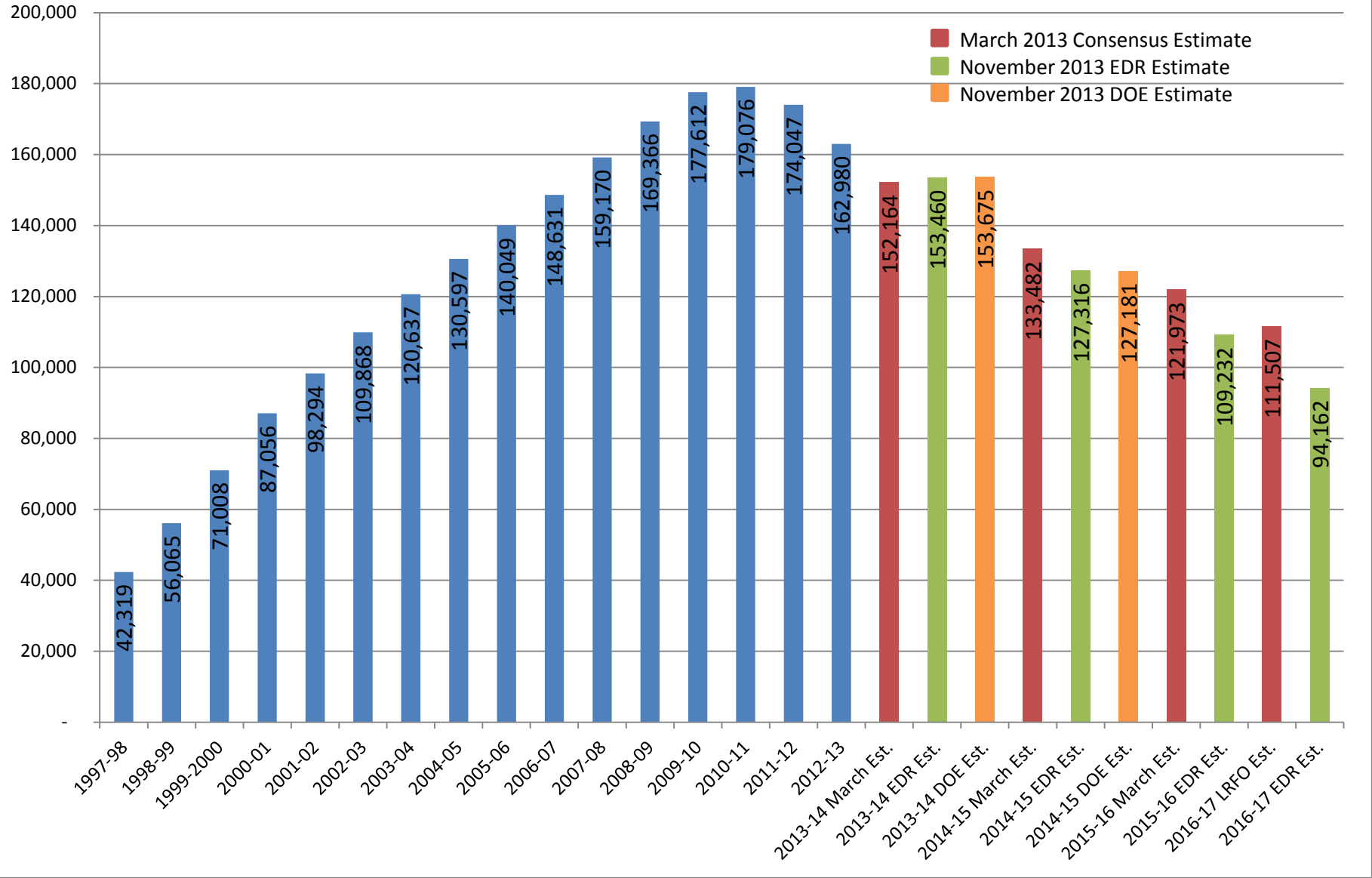
FMS 1020/22 FAS 1280/28

FMS 1170/26 FAS 1290/29

## Observations:

1. FMS: Fewer SUS renewing for a Fifth and Sixth time (i.e., numbers finishing in 4 years increases as scores increase).
2. FMS: Students moving from 2YR to 4YR decreases as scores increase.
3. FMS & FAS: First Year Renewal rate at 4-year institutions increases as scores increase.
4. Fewer students entering Florida College System as BF recipients as scores increase.  
(FY 12-13 81.1% in SUS; by 16-17 88.6% of BF recipients will be in SUS.)

## Florida Bright Futures Scholarship Program Awards History and Forecast



Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference (SFAEC)  
November 8, 2013  
Florida Bright Futures Scholarship Program

	A	B	C	D	E	F	G
1	Florida Bright Futures Scholarship Program	2010-11 EOY % Disbursed at 2yr/4yr	2011-12 EOY % Disbursed at 2yr/4yr	2012-13 EOY % Disbursed at 2yr/4yr	2013-14 PROJ EOY % Disbursed at 2yr/4yr	2014-15 PROJ EOY % Disbursed at 2yr/4yr	2014-15 PROJ Potential Eligible % Disbursed at 2yr/4yr
2		FAS 5.0% / 95.0%	FAS 5.0% / 95.0%	FAS 4.0% / 96.0%	FAS 4.0% / 96.0%	FAS 4.0% / 96.0%	FAS 4.0% / 96.0%
3		FMS 27.8% / 72.2%	FMS 25.6% / 74.4%	FMS 20.0% / 80.0%	FMS 20.0% / 80.0%	FMS 20.0% / 80.0%	FMS 20.0% / 80.0%
4		GSV 64.6% / 35.4%	GSV 56.9% / 43.1%	GSV 59.0% / 41.0%	GSV 59.0% / 41.0%	GSV 59.0% / 41.0%	GSV 59.0% / 41.0%
5							
6		2010-11	2011-12	2012-13	2013-14	2014-15	2014-15
7		Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	November 2013 Projected 2013-14 End of Year Students and Expenditures	November 2013 Projected 2014-15 End of Year Students and Expenditures	November 2013 Projected 2014-15 Potential Eligible Students and Expenditures
8	<b>FLORIDA ACADEMIC SCHOLARS (FAS)</b>						
9	Initials	11,501	11,614	12,084	11,666	9,074	13,075
10	Renewals	27,668	28,178	28,529	29,141	29,280	29,280
11	<b>Total FAS Awards</b>	<b>39,169</b>	<b>39,792</b>	<b>40,613</b>	<b>40,807</b>	<b>38,354</b>	<b>42,355</b>
12	<i>Percentage of BF awardees receiving FAS</i>	21.9%	22.9%	24.9%	26.6%	30.2%	31.6%
13	<b>Total FAS Cost</b>	<b>\$ 127,315,961</b>	<b>\$ 104,058,329</b>	<b>\$ 104,659,203</b>	<b>\$ 108,433,943</b>	<b>\$ 101,915,212</b>	<b>\$ 112,548,099</b>
14	2 yr / 4 yr average hours enrolled	21.4 / 26.4	20.7/26.3	22.5/26.3	22.5/26.3	22.5/26.3	22.5/26.3
15	<b>FLORIDA MEDALLION SCHOLARS (FMS)</b>						
16	Initials	40,957	38,891	32,270	29,581	11,931	14,709
17	Renewals	96,013	92,243	87,869	81,552	75,439	75,439
18	<b>Total FMS Awards</b>	<b>136,970</b>	<b>131,134</b>	<b>120,139</b>	<b>111,133</b>	<b>87,370</b>	<b>90,148</b>
19	<i>Percentage of BF awardees receiving FMS</i>	76.5%	75.3%	73.7%	72.3%	68.7%	67.3%
20	<b>Total FMS Cost</b>	<b>\$ 290,942,898</b>	<b>\$ 225,536,566</b>	<b>\$ 204,667,694</b>	<b>\$ 196,583,942</b>	<b>\$ 154,548,472</b>	<b>\$ 159,463,399</b>
21	2 yr / 4 yr average hours enrolled	21.2 / 24.3	20.1/24.1	21.1/24.4	21.1/24.4	21.1/24.4	21.1/24.4
22	<b>FLORIDA GOLD SEAL VOCATIONAL (GSV)</b>						
23	Initials	1,342	1,246	492	417	431	395
24	Renewals	1,595	1,874	1,736	1,318	1,026	1,026
25	<b>Total GSV Awards</b>	<b>2,937</b>	<b>3,120</b>	<b>2,228</b>	<b>1,735</b>	<b>1,457</b>	<b>1,421</b>
26	<i>Percentage of BF awardees receiving GSV</i>	0.7%	0.7%	0.3%	0.3%	1.1%	1.1%
27	<b>Total GSV Cost</b>	<b>\$ 4,645,303</b>	<b>\$ 3,954,190</b>	<b>\$ 2,537,270</b>	<b>\$ 1,935,958</b>	<b>\$ 1,606,412</b>	<b>\$ 1,572,567</b>
28	2 yr / 4 yr average hours enrolled	20.5 / 23.7	19.5/21.7	19.0/19.8	19.4/19.8	19.4/19.8	19.4/19.9
29	<b>ACADEMIC TOP SCHOLARS (ATS)</b>						
30	Initials	65	65	64	67	67	67
31	Renewals	187	181	176	173	173	173
32	<b>Total ATS Awards</b>	<b>252</b>	<b>246</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>
33	<b>Total ATS Cost</b>	<b>\$ 365,382</b>	<b>\$ 283,413</b>	<b>\$ 286,423</b>	<b>\$ 276,123</b>	<b>\$ 276,123</b>	<b>\$ 276,123</b>
34	<b>ALL BRIGHT FUTURES AWARD LEVELS</b>						
35	Initials	53,800	51,751	44,846	41,664	21,435	28,179
36	Renewals	125,276	122,295	118,134	112,011	105,745	105,745
37	<b>Total ALL Awardees</b>	<b>179,076</b>	<b>174,046</b>	<b>162,980</b>	<b>153,675</b>	<b>127,181</b>	<b>133,924</b>
38	Projected EOY Subtotal				<b>\$ 307,229,966</b>	<b>\$ 258,346,219</b>	<b>\$ 273,860,189</b>
39	<b>Grand Total Cost</b>	<b>\$ 423,269,544</b>	<b>\$ 333,832,498</b>	<b>\$ 312,150,590</b>			
40	Appropriation	\$ 437,282,546	\$ 350,000,000	\$ 334,137,923	\$ 309,413,826	\$ 309,413,826	\$ 309,413,826
41	Remaining Funds	\$ 2,013,002	\$ 5,367,502	\$ 17,258,345	\$ 2,183,860	\$ 51,067,607	\$ 35,553,637
42							
43	Funds reverted to GR at prior to end of fiscal year	\$12,000,000	\$10,800,000	\$4,728,988			
44							
45	<b>HS Graduates (from prior year)</b>	<b>172,349</b>	<b>173,088</b>	<b>172,273</b>	<b>179,561</b>	<b>180,129</b>	<b>180,129</b>
46	<b>Percent of HS Grads Disbursed</b>	<b>31.2%</b>	<b>29.9%</b>	<b>26.0%</b>	<b>23.2%</b>	<b>11.9%</b>	<b>15.6%</b>
47	Change in Percent of High School Graduates Disbursed	-0.4%	-1.3%	-3.9%	-2.8%	-11.3%	-7.6%
48	OSFA estimated initial student count				41,664	21,435	28,179
49							
50	Percent of All Eligibles Actually Disbursed	82.4%	79.5%	79.7%			
51	Percent of Prior Year Disbursed Who Renew and Disburse	70.5%	68.3%	67.9%			

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 8, 2013  
Florida Resident Access Grant (FRAG)

	A	B	C	D	E	F	G	H
		2011-12	2012-13	2013-14		2014-15		
	Maximum Awards	\$2,149 / \$803*	\$2,150 / \$1,476*	\$2,500 / \$2,071*		\$2,500 / \$2,071*		
	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	2013-14 GAA Student FTE Counts	Projected End of Year (EOY) FTE Student Counts	Projected Expenditures @ \$2,500/\$2,071* per FTE Student	2013-14 LBR Student FTE Count and Cost	November, 2013 EC Projected EOY Student FTE Count
1	ADVENTIST UNIVERSITY OF HEALTH SCIENCES	518	478		389	\$ 972,500		
2	AVE MARIA UNIVERSITY	201	267		310	\$ 775,000		
3	BARRY UNIVERSITY	2,276	2,143		1,868	\$ 4,670,000		
4	BEACON COLLEGE	21	33		29	\$ 72,500		
5	BETHUNE-COOKMAN UNIVERSITY	1,759	1,804		2,028	\$ 5,070,000		
6	CLEARWATER CHRISTIAN COLLEGE	215	209		237	\$ 592,500		
7	ECKERD COLLEGE	584	538		469	\$ 1,172,500		
8	EDWARD WATERS COLLEGE	473	533		511	\$ 1,277,500		
9	EMBRY RIDDLE AERONAUTICAL UNIVERSITY	712	711		747	\$ 1,867,500		
10	EVERGLADES UNIVERSITY	327	413		286	\$ 715,000		
11	FLAGLER COLLEGE	1,937	1,859		1,905	\$ 4,762,500		
12	FLORIDA COLLEGE	123	119		137	\$ 342,500		
13	FLORIDA INSTITUTE OF TECHNOLOGY	949	975		1,118	\$ 2,795,000		
14	FLORIDA MEMORIAL UNIVERSITY	841	802		858	\$ 2,145,000		
15	FLORIDA SOUTHERN COLLEGE	1,098	1,067		1,221	\$ 3,052,500		
16	HODGES UNIVERSITY	1,512	1,456		1,109	\$ 2,772,500		
17	JACKSONVILLE UNIVERSITY	1,107	1,060		1,199	\$ 2,997,500		
18	KEISER UNIVERSITY*	3,635	3,828		3,824	\$ 7,919,504		
19	LYNN UNIVERSITY	344	318		366	\$ 915,000		
20	NOVA-SOUTHEASTERN UNIVERSITY	3,241	2,837		2,680	\$ 6,700,000		
21	PALM BEACH ATLANTIC UNIVERSITY	1,225	1,179		1,300	\$ 3,250,000		
22	RINGLING COLLEGE OF ART & DESIGN	483	426		438	\$ 1,095,000		
23	ROLLINS COLLEGE	1,195	1,211		1,284	\$ 3,210,000		
24	SOUTHEASTERN UNIVERSITY	1,086	1,059		1,336	\$ 3,340,000		
25	ST. LEO UNIVERSITY	2,892	2,951		2,694	\$ 6,735,000		
26	ST. THOMAS UNIVERSITY	695	635		587	\$ 1,467,500		
27	STETSON UNIVERSITY	1,450	1,472		1,681	\$ 4,202,500		
28	THE BAPTIST COLLEGE OF FLORIDA*	N/A	N/A		65	\$ 134,615		
29	UNIVERSITY OF MIAMI	3,206	3,251		3,490	\$ 8,725,000		
30	UNIVERSITY OF TAMPA	1,449	1,395		1,503	\$ 3,757,500		
31	WARNER UNIVERSITY	623	751		591	\$ 1,477,500		
32	WEBBER INTERNATIONAL UNIVERSITY	362	370		377	\$ 942,500		
33	<b>EOY FTE Totals</b>	<b>36,536</b>	<b>36,153</b>	<b>36,568</b>	<b>36,637</b>	<b>\$ 89,924,119</b>	<b>36,658</b>	<b>36,637</b>
34	<b>Appropriation / Projection</b>	<b>\$ 80,761,255</b>	<b>\$ 78,958,406</b>			<b>\$ 89,664,961</b>	<b>\$ 89,851,351</b>	<b>\$ 89,924,119</b>
35	Actual Cost/Projected Cost	\$ 73,623,051	\$ 75,147,815			\$ 89,924,119		
36	EOY FTE Student Counts/ or GAA	36,536	36,153		36,568			
37	(Over)/Under Appropriation / LBR	\$ 7,138,204	\$ 3,810,591			\$ (259,158)		\$ (72,768)
38	FTE Annual % Increase (-Decrease)	6.56%	-1.05%	1.15%	1.34%		0.25%	

Note: 2013-14 Term 2 Awards will possibly be prorated.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 8, 2013  
Access to Better Learning and Education (ABLE)

A	B	C	D	E	F	G	H	I	J	K
		2011-12 (\$803 Maximum Award)		2012-13 (\$803 Maximum Award)		2013-14 (\$1,161 Maximum Award)		2014-15 Projection		
	Institution Name	2011-12 EOY Students	2011-12 EOY Expenditures	2012-13 EOY Students	2012-13 EOY Expenditures	2013-14 GAA Appropriation	2013-14 Projected EOY Student Counts and Disbursements*	2014-15 LBR	Projected Students	Projected Costs @ \$1,161 Award
1	Ai Miami Intntl Univ of Art and Design (1)	1,307	\$ 743,096	1,088	\$ 623,476		969		969	
2	Carlos Albizu University (2)	174	\$ 104,433	153	\$ 94,754		167		167	
3	Columbia College - Orlando (2)	508	\$ 307,271	547	\$ 300,711		514		514	
4	Florida National College (2)	174	\$ 107,602	218	\$ 121,655		254		254	
5	Johnson & Wales University (2)	447	\$ 297,673	451	\$ 297,147		525		525	
6	Johnson University (2)						81		81	
7	National Louis University - Tampa (2)	2	\$ 536	4	\$ 1,337		3		3	
8	Northwood University - West Palm Beach (2)	164	\$ 114,428	153	\$ 112,022		202		202	
9	Polytechnic University of Puerto Rico (2)	9	\$ 3,747	3	\$ 1,071		4		4	
10	South University - West Palm Beach (1)	1,009	\$ 491,427	1,011	\$ 515,517		867		867	
11	Springfield College (2)	130	\$ 79,300	159	\$ 100,937		115		115	
12	Trinity International University (2)	113	\$ 55,000	102	\$ 52,994		88		88	
13	Union Institute & University (2)	78	\$ 46,376	132	\$ 73,073		129		129	
14	Universidad Del Este (2)						60		60	
15	Universidad Del Turabo (2)						176		176	
16	Universidad Metropolitana (2)						36		36	
<b>TOTALS</b>	<b>Students = Headcount</b>	4,115	\$ 2,350,889	4,021	\$ 2,294,693		4,190		4,190	3,649,400
	<b>Students = FTE</b>	2,928		2,858		2,789	3,143	3,143	3,143	
	<b>Appropriation / LBR</b>		\$ 2,419,439		\$ 2,310,231	\$ 3,239,567	\$ 3,239,567	\$ 3,649,400		\$ 3,649,400
	<b>Average Award Amount / Headcount</b>		\$ 571		\$ 571		\$ 764			\$ 871
	<b>Percent FTE Student Growth</b>		-28%		-2%	-2%	10%	13%	0%	
	<b>* Note: Term 2 Award Amounts will possibly be prorated</b>									
	<b>(1) = Florida For Profit Institutions (Eligible Year One)</b>									
	<b>(2) = Non-Florida Not For Profit Institutions</b>									



Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
November 8, 2013  
Florida Student Assistance Grants (FSAG)

A	B	C	D	E	F	G	H	I
	2012-13 (\$2,534 Maximum Award)		Projected 2013-14 per November EC (\$2,610 Maximum Award)				Projected 2014-15 Per November EC	
Institution/Sector Type	2012-13 End of Year Students	2012-13 End of Year Expenditures	2013-14 Projected Students	% of Sector Students to Total	Appropriations	% of Sector Cost to Total	LBR Students	LBR
<b>Public</b>	92,590	\$ 100,384,598	134,678	83.0%	\$ 102,964,587	77.1%	134,678	\$ 102,964,587
<i>State Appropriation Average Award</i>		\$ 1,084			765			\$ 765
<b>Private</b>	14,360	\$ 16,160,668	15,717	9.7%	\$ 16,578,164	12.4%	15,717	\$ 16,578,164
<i>State Appropriation Average Award</i>		\$ 1,125			1,055			\$ 1,055
<b>Postsecondary</b>	10,686	\$ 10,883,527	9,165	5.6%	\$ 11,806,087	8.8%	9,165	\$ 11,806,087
<i>State Appropriation Average Award</i>		\$ 1,018			1,288			\$ 1,288
<b>Public - Career Education (CE)*</b>	3,822	\$ 2,163,755	2,718	1.7%	\$ 2,248,139	1.7%	2,718	\$ 2,248,139
<i>State Appropriation Average Award</i>		\$ 566			827			\$ 827
<b>Totals</b>	121,458	\$ 129,592,547	162,278	100.0%	\$ 133,596,977	100.0%	162,278	\$ 133,596,977
<i>State Average Award (w/o CE)</i>		\$ 1,083			\$ 823			\$ 823
<i>State w/ CE Average Award</i>		\$ 1,067			\$ 823			\$ 823
<i>Total Average Award (w/o CE) w/ Settlement and CACG</i>		\$ 1,133			\$ 830			
<i>Total Average Award (w/o CE) w/ CACG</i>		\$ 1,133			\$ 829			\$ 823
<i>Otherwise Eligible (OE) Students</i>	91,188							
<b>Appropriation</b>		\$ 130,032,018			\$ 133,596,977			\$ 133,596,977
<b>Lawsuit Settlement</b>		\$ 0			\$ 200,000			\$ 0
<b>College Access Challenge Grant (CACG) **</b>		\$ 5,875,030			\$ 921,000			\$ 0
<b>Grand Total</b>		\$ 135,907,048			\$ 134,717,977			\$ 133,596,977
* New program in 2007-08								
**Federal funds for 2008-09 through 2012-13								

**Florida Department of Education**  
**Office of Student Financial Assistance (OSFA)**  
**Student Financial Aid Estimating Conference (SFAEC)**  
**November 8, 2013**  
**Children/Spouses of Deceased or Disabled Veterans**

Year	End of Year Expenditures	End of Year/LBR Student Count	Average Award	% Student Growth over Prior Year	Appropriation / LBR	(Over)/Under Appropriation/LBR
2009-10 <sup>(1)</sup>	\$ 1,917,830	741	\$ 2,588		\$ 1,997,365	Last Year of Flat Award
2010-11 <sup>(2)</sup>	\$ 2,501,906	786	\$ 3,183	6%	\$ 2,442,776	\$ (59,130)
2011-12	\$ 2,775,682	806	\$ 3,444	3%	\$ 2,442,776	\$ (332,906)
2012-13	\$ 2,887,660	764	\$ 3,780	-5%	\$ 2,895,907	\$ 8,247
2013-14 Mar 13 EC	\$ 2,889,606	802	\$ 3,603	5%	\$ 2,895,907	\$ 6,301
<b>2013-14 LBR</b>	<b>\$ 2,889,606</b>	<b>802</b>	<b>\$ 3,603</b>	<b>0%</b>	<b>\$ 2,895,907</b>	<b>\$ 6,301</b>
<i>2013-14 Legal Settlement <sup>(3)</sup></i>	<i>\$ 200,000</i>	<i>55</i>	<i>\$ 3,603</i>			
2014-15 <sup>(4)</sup>	\$ 2,975,892	808	\$ 3,682	1%		

- |  |
|--|
| (1) The law changed in 2009-10 for Bright Futures to receive flat awards which also applied to CSDDV.                            |
| (2) The law changed in 2010-11 for CSDDV students to receive full tuition and fees, including tuition differential at SUS.       |
| (3) The \$200,000 expenditure is a one time occurrence and is not included in the 2014-15 estimate.                              |
| (4) The average award is based on a 2.2% rate of inflation (per 12 month percentage change in the Consumer Price Index per EDR.) |

DON GAETZ  
President



WILL WEATHERFORD  
Speaker



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

January 22, 2014

The Honorable Don Gaetz, President  
Florida Senate  
409 The Capitol  
Tallahassee, FL 32399-1100

Dear President Gaetz,

Sections 1009.22(3)(d), 1009.23(3)(c), and 1009.24(4)(b), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, the State Board of Education, and the Board of Governors each year prior to March 1.

The calculated rate of inflation provides the default rate of increase for tuition and out-of-state fees, unless otherwise provided in the General Appropriations Act. This default rate applies to institutions within the State University System, the Florida College System, and workforce education programs that are reported for funding. The rate of inflation is defined as:

...the rate of the 12-month percentage change in the Consumer Price Index for All Urban Consumers, U.S. City Average, All Items, or successor reports as reported by the United States Department of Labor, Bureau of Labor Statistics, or its successor for December of the previous year.

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Thursday, January 16, 2014, the December 2013 Consumer Price Index for All Urban Consumers was 233.049 (1982-84=100). The December 2013 index was 1.5 percent higher than the index for December 2012.

Consequently, the rate of inflation for FY 2014-15 budgeting purposes is 1.5 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on November 12, 2013.

If you have any questions, please contact me.

Sincerely,

A handwritten signature in cursive script that reads "Amy J. Baker". The signature is written in black ink and is positioned above the typed name and title.

Amy J. Baker  
Coordinator

Attachment: Consumer Price Index/ Actual December 2013 CPI for Fiscal Year 2014-15 Tuition

## Consumer Price Index - All Urban Consumers (CPI-U)

FORECAST BASIS: November 12, 2013 National Economic Estimating Conference Consensus

<u>History Year (1)</u>	<u>For Fiscal Year:</u>	<u>Actual December Index</u>	<u>CPI %</u> <u>Actual Dec over Actual Prior Dec</u>
1970	1971-72	39.800	5.6%
1971	1972-73	41.100	3.3%
1972	1973-74	42.500	3.4%
1973	1974-75	46.200	8.7%
1974	1975-76	51.900	12.3%
1975	1976-77	55.500	6.9%
1976	1977-78	58.200	4.9%
1977	1978-79	62.100	6.7%
1978	1979-80	67.700	9.0%
1979	1980-81	76.700	13.3%
1980	1981-82	86.300	12.5%
1981	1982-83	94.000	8.9%
1982	1983-84	97.600	3.8%
1983	1984-85	101.300	3.8%
1984	1985-86	105.300	3.9%
1985	1986-87	109.300	3.8%
1986	1987-88	110.500	1.1%
1987	1988-89	115.400	4.4%
1988	1989-90	120.500	4.4%
1989	1990-91	126.100	4.6%
1990	1991-92	133.800	6.1%
1991	1992-93	137.900	3.1%
1992	1993-94	141.900	2.9%
1993	1994-95	145.800	2.7%
1994	1995-96	149.700	2.7%
1995	1996-97	153.500	2.5%
1996	1997-98	158.600	3.3%
1997	1998-99	161.300	1.7%
1998	1999-2000	163.900	1.6%
1999	2000-01	168.300	2.7%
2000	2001-02	174.000	3.4%
2001	2002-03	176.700	1.6%
2002	2003-04	180.900	2.4%
2003	2004-05	184.300	1.9%
2004	2005-06	190.300	3.3%
2005	2006-07	196.800	3.4%
2006	2007-08	201.800	2.5%
2007	2008-09	210.036	4.1%
2008	2009-10	210.228	0.1%
2009	2010-11	215.949	2.7%
2010	2011-12	219.179	1.5%
2011	2012-13	225.672	3.0%
2012	2013-14	229.601	1.7%
2013	2014-15	233.049	1.5%
<u>Forecast Year (2)</u>	<u>For Fiscal Year:</u>	<u>Forecast of December Index (3)</u>	<u>Forecast CPI %</u>
2014	2015-16	238.6	2.4%
2015	2016-17	243.2	1.9%
2016	2017-18	247.9	2.0%
2017	2018-19	252.8	2.0%
2018	2019-20	257.8	2.0%
2019	2020-21	263.1	2.0%
2020	2021-22	268.6	2.1%
2021	2022-23	274.1	2.0%

(1) The historical CPI index level is obtained from the U.S. Department of Labor, Bureau of Labor Statistics for the month of December for each year shown (<http://www.bls.gov/cpi/tables.htm>).

(2) The Forecast is based on quarterly index consensus estimates (for each year of the forecast period) from the November 12, 2013 National Economic Estimating Conference (NEEC).

(3) The Forecast December Index uses an average of Oct-Dec (Quarter 4 of Forecast Year) and Jan-Mar (Quarter 1 of the next year) from the NEEC quarterly estimates to calculate a comparable December index for each Forecast Year.

DON GAETZ  
President



WILL WEATHERFORD  
Speaker



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

January 22, 2014

The Honorable Will Weatherford, Speaker  
Florida House of Representatives  
420 The Capitol  
Tallahassee, FL 32399-1300

Dear Speaker Weatherford,

Sections 1009.22(3)(d), 1009.23(3)(c), and 1009.24(4)(b), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, the State Board of Education, and the Board of Governors each year prior to March 1.

The calculated rate of inflation provides the default rate of increase for tuition and out-of-state fees, unless otherwise provided in the General Appropriations Act. This default rate applies to institutions within the State University System, the Florida College System, and workforce education programs that are reported for funding. The rate of inflation is defined as:

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Consequently, the rate of inflation for FY 2014-15 budgeting purposes is 1.5 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on November 12, 2013.

If you have any questions, please contact me.

Sincerely,

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Amy J. Baker  
Coordinator

Attachment: Consumer Price Index/ Actual December 2013 CPI for Fiscal Year 2014-15 Tuition

DON GAETZ  
President



WILL WEATHERFORD  
Speaker



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

January 22, 2014

The Honorable Rick Scott  
Governor, The State of Florida  
The Capitol  
400 South Monroe Street  
Tallahassee, FL 32399-0001

Dear Governor Scott,

Sections 1009.22(3)(d), 1009.23(3)(c), and 1009.24(4)(b), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, the State Board of Education, and the Board of Governors each year prior to March 1.

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Amy J. Baker  
Coordinator

Attachment: Consumer Price Index/ Actual December 2013 CPI for Fiscal Year 2014-15 Tuition

DON GAETZ  
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

WILL WEATHERFORD  
Speaker



January 22, 2014

Mr. Gary Chartrand, Chair  
State Board of Education  
325 West Gaines Street, Suite 1520  
Tallahassee, FL 32399-0100

Dear Chairman Chartrand,

Sections 1009.22(3)(d), 1009.23(3)(c), and 1009.24(4)(b), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, the State Board of Education, and the Board of Governors each year prior to March 1.

The calculated rate of inflation provides the default rate of increase for tuition and out-of-state fees, unless otherwise provided in the General Appropriations Act. This default rate applies to institutions within the State University System, the Florida College System, and workforce education programs that are reported for funding. The rate of inflation is defined as:

...the rate of the 12-month percentage change in the Consumer Price Index for All Urban Consumers, U.S. City Average, All Items, or successor reports as reported by the United States Department of Labor, Bureau of Labor Statistics, or its successor for December of the previous year.

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Thursday, January 16, 2014, the December 2013 Consumer Price Index for All Urban Consumers was 233.049 (1982-84=100). The December 2013 index was 1.5 percent higher than the index for December 2012.

Consequently, the rate of inflation for FY 2014-15 budgeting purposes is 1.5 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on November 12, 2013.

If you have any questions, please contact me.

Sincerely,

A handwritten signature in cursive script that reads "Amy J. Baker". The signature is written in black ink and is positioned below the word "Sincerely,".

Amy J. Baker  
Coordinator

Attachment: Consumer Price Index/ Actual December 2013 CPI for Fiscal Year 2014-15 Tuition

DON GAETZ  
President



WILL WEATHERFORD  
Speaker



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

January 22, 2014

Mr. Mori Hosseini, Chair  
Florida Board of Governors  
325 W. Gaines Street, Suite 1614  
Tallahassee, FL 32399-0400

Dear Chairman Hosseini,

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...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, the State Board of Education, and the Board of Governors each year prior to March 1.

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