Supporting Students through Flexible Financial Aid Strategies

Welcome

ALAN BYRD, J.R.
Vice Provost of Enrollment Management, University of Missouri – St. Louis
Co-chair, St. Louis Graduates
**About St. Louis Graduates**

- Collaborative network of K-12 and higher education, youth-serving non-profits, business and philanthropy
- Committed to eliminating equity gaps in degree completion for low-income students and students of color
- What we do: Research, advocacy, professional development, and elevation of effective practice

---

**St. Louis Talent Hub**

- St. Louis one of 24 metropolitan areas designated a Talent Hub by Lumina Foundation
- Emphasis on accelerating degree completion for traditional-age students who are low-income and African American
- Focus on affordability and just-in-time academic supports - and shared learning!
St. Louis Talent Hub Team

Trent Ball, Assistant Vice President for Academic Diversity and Outreach, Academic Support Centers, Southeast Missouri State University
Chris Beggs, Assistant Director of TRIO Support Services, University of Central Missouri
Alan Byrd, Jr., Co-Chair, St. Louis Graduates and Vice Provost for Enrollment Management, University of Missouri-St. Louis
Lover Chancler, Assistant Professor for Child and Family Development and Director for the Center of Multiculturalism and Inclusivity, University of Central Missouri
Erica Ellard, Director, Academic Resource Center, Webster University
Karen Goos, Interim Vice Provost for Enrollment Management, University of Central Missouri
Aretha Hardrick, Director, Academic Success, Maryville University
Corey Hawkins, Transitions Coordinator, Academic Resource Center, Webster University
Nancy Hellerud, Vice Provost, Webster University
Jennifer McCluskey, Vice President for Student Success, Maryville University
Turan Mullins, Assistant Dean for Diversity and Inclusion, Maryville University
Natissia Small, Assistant Provost for Access and Academic Support, University of Missouri-St. Louis
Allison Williams, Co-Chair, St. Louis Graduates and Senior Vice President, Programs, Wyman
Laura Winter, Project Director, St. Louis Graduates

Thank You

Lumina Foundation
The Kresge Foundation
Missouri Scholarship & Loan Foundation
Why Degrees Matter

**BY 2020**

2/3 OF JOBS in Missouri and Illinois **WILL REQUIRE AN ASSOCIATE’S DEGREE OR HIGHER**


---

Today’s Students

- **42%** are students of color.
- **31%** from families below the Federal Poverty Guideline.
- **49%** are financially independent from their parents.

Source: Lumina Foundation
Degree Attainment Gap by Race

Goal: 60% by 2025

- National Average: 45.8% Adults overall, 29.3% African Americans
- Missouri: 42.5% Adults overall, 25.8% African Americans
- St. Louis region: 42.3% Adults overall, 26.7% African Americans

Opportunity for greatest impact: low-income students, first-generation students and students of color

Degree Attainment Gap by Income

- First (Lowest) Quartile, 1960: 6%
- Second Quartile, 1960: 11%
- Third Quartile, 1960: 15%
- Fourth (Highest) Quartile, 1960: 40%

- First (Lowest) Quartile, 2020: 6%
- Second Quartile, 2020: 20%
- Third Quartile, 2020: 35%
- Fourth (Highest) Quartile, 2020: 58%

**Degree Attainment Gap by Income**

Missouri Graduates in 2015-16 Within 150% of Program Time, Pell vs. Non-Pell Recipients

- **Public Four-Year**
  - Pell Recipients: 40.9%
  - Non-Pell Recipients: 62.8%

- **Public Two-Year**
  - Pell Recipients: 20.4%
  - Non-Pell Recipients: 29.8%

Source: NCHEMS, NCES, IPEDS Surveys

**Affordability Challenge = Cost**

Tuition increased 503% more than inflation over 35 years.
Declining Buying Power of Pell

Average College Cost, $22,432

Pell Maximum, $5,775

Net Price by Family Income at MO 4-yr Public Institutions

<table>
<thead>
<tr>
<th>Family Income Ranges</th>
<th>Net Price</th>
<th>% of Family Income Needed to Pay Net Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-29,999</td>
<td>$9,737</td>
<td>57%</td>
</tr>
<tr>
<td>$30,000-47,999</td>
<td>$10,518</td>
<td>27%</td>
</tr>
<tr>
<td>$48,000-74,999</td>
<td>$13,098</td>
<td>22%</td>
</tr>
<tr>
<td>$75,000-109,999</td>
<td>$14,882</td>
<td>19%</td>
</tr>
<tr>
<td>$110,000 and above</td>
<td>$15,607</td>
<td>9%</td>
</tr>
</tbody>
</table>

Institute for Research on Higher Education
Affordability Challenge = Debt

45-85% of 2016 graduates carry debt.
85% black, 69% white, 66% Latino, 45% Asian

Student debt now totals $1.5 TRILLION
Goals for Today

• **Shared understanding** of how emergency grants, completion grants, debt forgiveness and other flexible financial aid strategies can increase retention and completion for low-income students, first-generation students and students of color

• **Identified at least one strategy or idea** that can be implemented on our own campuses or within our own organizations

• Familiarity with statewide scholarship and **financial aid tools and resources**

• **Connected with colleagues** to foster a learning network.

Welcome from University of Missouri-Columbia

Lynn Stichnote
Interim Director of Financial Aid
Keynote Address

Dawn Medley
Associate Vice President for Enrollment Management
Wayne State University

Increasing Graduation Rates for Underrepresented Students through Completion Grants and Debt Forgiveness

MODERATOR:
Alan Byrd, Jr., Co-Chair, St. Louis Graduates and Vice Provost for Enrollment Management, University of Missouri-St. Louis

PANELISTS:
Melissa Findley, Executive Director, Missouri Scholarship & Loan Foundation
Karen Goos, Interim Vice Provost for Enrollment Management, University of Central Missouri
Dawn Medley, Associate Vice President for Enrollment Management, Wayne State University
Dena Norris, Assistant Vice Chancellor of Student Financial Services, Metropolitan Community College
How Emergency Grants are Aiding Student Retention

MODERATOR:
Alan Byrd, Jr., Co-Chair, St. Louis Graduates and Vice Provost for Enrollment Management, University of Missouri-St. Louis

PANELISTS:
Matthew Keamey, Director of Financial Aid, Southeast Missouri State University
Charles (Buddy) Mayfield, Director of Financial Aid, Northwest Missouri State University

Buffet lunch
Use this time to catch up with your team or colleagues from other institutions: How will you use what you’ve learned today?

Lunch!