

Increase Access to the University / Reduce Cost of Attendance Burden for Minnesota Residents **(\$65 million recurring)**

This proposal addresses the University of Minnesota's strategic plan (MPact 2025) goals to attract, educate, and graduate students and to reduce financial barriers to student achievement by (1) targeting aid to those students who most need support to offset tuition, fees, and other costs of attendance items, (2) specifically targeting students attending our Greater Minnesota system campuses, and (3) enhancing services that are specifically focused on ensuring students flourish and graduate in four years. A three-pronged approach is proposed:

\$30 million recurring added to the existing systemwide Promise Program will better support students with financial need, including historically underrepresented students and most FAFSA filers across the state through the following components:

- increase the current \$4,000 award to students from families at the lowest income range to \$5,300;
- increase each award moving up the income scale; and
- expand the upper-income threshold for eligibility from \$120,000 to \$160,000 (twice the Minnesota Median income); and

\$30 million recurring will create a new *Greater Minnesota Scholarship* to attract and retain students to UMC, UMD, UMM, and UMR by providing:

- \$4,000 to \$5,000 in year one to every MN resident entering as a freshman at the Greater campuses, and
- an additional \$1,000 to \$2,000 each year to each of those students for years 2 through 4.

This program is over and above all other existing aid programs, including Promise. It will cover total Minnesota enrollment as it stands today, plus support growth toward the enrollment goal for each of these campuses.

\$5 million recurring will enhance existing services for students recognizing that the best form of financial aid is for students to graduate in four years rather than taking longer in college. This proposal will allow the University to:

- more proactively address issues that slow down students' degree progress, such as mental health, tutoring needs, financial literacy, and academic advising;
- meet increasing student demands for support services; and
- increase equity through strengthening support for students with historically low retention and graduation rates.