

**Tennessee Student Assistance Corporation**

September 26, 2023

**Discussion Item B** Tennessee Promise Scholarship and Tennessee Reconnect Grant Updates

**Staff Recommendation** For discussion only

**Background** A presentation will be made summarizing the activity in both the Tennessee Promise and Tennessee Reconnect programs for the 2022-23 academic year.

# 2023-24 Preliminary Results:

22-23 Public and Private  
HS Seniors: ~74,000

**Nov 1**  
Application  
Closes  
**64,612**

**March 1**  
FAFSA  
Completion  
Deadline  
**55,842**

**March 1**  
Mandatory  
meeting  
**49,229**

**July 5**  
Community  
Service  
Deadline  
**30,289**

**Fall 2023**  
Enrollment  
**TBD**

# Tennessee Promise Scholarship Update

|                    | Cohort 4<br>2019 | Cohort 5<br>2020 | Cohort 6<br>2021 | Cohort 7<br>2022 | Cohort 8<br>2023 |
|--------------------|------------------|------------------|------------------|------------------|------------------|
| Total Applications | 62,401           | 64,243           | 64,080           | 61,649           | 62,980           |
| Total Enrolled     | 28,071           | 29,044           | 31,407           | 25,005           | 24,122           |
| Avg. Award         | \$1,035          | \$1,112          | \$969            | \$1,050          | \$927            |
| Expenditures       | \$28.8 M         | \$32.3M          | \$30.4 M         | \$26.2 M         | \$22.3M          |

# Tennessee Promise Scholarship

## Five Semester Success Rates by Cohort

|   | Cohort 1<br>2016 | Cohort 2<br>2017 | Cohort 3<br>2018 | Cohort 4<br>2019 | Cohort 5<br>2020 |
|---|------------------|------------------|------------------|------------------|------------------|
| Still Enrolled                          | 26.5%            | 26.8%            | 25.7%            | 24.1%            | 22.6%            |
| Still Enrolled,<br>Earned<br>Credential | 13.8%            | 13.0%            | 12.6%            | 12.9%            | 13.2%            |
| Graduated                               | 10.0%            | 9.9%             | 9.8%             | 10.1%            | 5.1%             |
| Dropped Out                             | 49.7%            | 50.3%            | 51.8%            | 52.9%            | 54.2%            |

# Tennessee Promise College Coaching Update

- Nearly 43% (10k+) at-risk students received college coaching during the 2022-23 academic year
- 87% of the at-risk coached students retained eligibility fall to spring
- 84% of the at-risk, coached population attended Community Colleges or TCATs

# Tennessee Promise Complete Grant Update

\$1.86M disbursed in 2022-23 AY to over 3,500 students

- Completion Grant recipients must participate in College Coaching
- Avg. Grant \$571
- 45% Food/Housing
- 43% Transportation
- 12% Books/Supplies/Class-specific Fees

# Tennessee Reconnect Grant Update

|                    | Cohort 1<br>2019 | Cohort 2<br>2020 | *Cohort 3<br>2021 | Cohort 4<br>2022 | Cohort 5<br>2023 |
|--------------------|------------------|------------------|-------------------|------------------|------------------|
| Total Applications | 41,832           | 42,165           | 39,371            | 36,703           | 55,377           |
| Total Enrolled     | 28,178           | 23,159           | 20,196            | 16,244           | 12,640           |
| Avg. Award         | \$1,054          | \$1,352          | \$1,441           | \$1,361          | \$1,541          |
| Expenditures       | \$29.7 M         | \$31.3 M         | \$29.1 M          | \$22.1 M         | \$19.4 M         |

\*Effective Fall 2021 eligibility is only triggered when a student receives an award greater than \$0