

New Hampshire College Tuition Savings Plan Advisory Commission  
Minutes of the Meeting of February 6, 2017

The February 6, 2016 special meeting of the New Hampshire College Tuition Savings Plan Advisory Commission (“Advisory Commission”), held at the offices of the New Hampshire Higher Education Assistance Foundation in Concord, was called to order at 10:00 a.m. by Dr. Edward MacKay, Advisory Commission Chair.

Members present, constituting a quorum, were:

Edward MacKay (Chair)	Public Member, appointed by the Governor; Retired Chancellor, University System of New Hampshire
Tori Berube	Vice President, representing the NH Higher Education Assistance Foundation Organizations
Michael Cryans	Public Member, appointed by the Governor
Lou D’Allesandro	State Senator
Bill Dwyer	State Treasurer
Sylvia Larsen	Representing the Governor; Retired State Senator
Todd Leach	Chancellor, University System of New Hampshire

Members participating via telephone:

Ross Gittell	Chancellor, Community College System of New Hampshire
David Mahoney	Representing the Higher Education Commission – Department of Education

Members absent were:

Thomas Horgan	President & CEO, representing the New Hampshire College and University Council
Daniel Innis	State Senator
Vacant	State Representative
Vacant	State Representative

Also present at the meeting was Monica Mezzapelle, Deputy State Treasurer.

**2017-18 UNIQUE Annual Allocation Program Scholarship Award Decisions**

Dr. MacKay began by indicating that the purpose of the Special Meeting was to revise and finalize the 2017-18 UNIQUE Annual Award eligibility criteria approved by the Advisory Commission during the December 5, 2016 meeting. Below is the UNIQUE Annual Award eligibility criteria approved on December 5, 2016:

- 1) Initial allocation amount of \$1 million to be distributed to participating institutions in July of 2017 and a subsequent allocation late in the academic year to reimburse institutions for all awards distributed to eligible students;
- 2) A maximum EFC of \$0;
- 3) An annual maximum award of:
  - a. \$1,000 (or \$500 per semester) – students enrolled in 15 or more credits per semester
  - b. \$200 (\$100 per semester) – students enrolled in less than 15 credits and a minimum of 6 credits per semester; and
- 4) A FAFSA filing deadline of December 31, 2017.

These eligibility criteria approved by the Advisory Commission in December were designed to encourage more New Hampshire students to enroll in at least 15 credits per semester in order to finish their postsecondary education in a more timely manner. The approved criteria supported the Complete College America (“CCA”) “15 to Finish” initiative, which is an effort directed at improving postsecondary education persistence and graduation rates, and thereby substantially reduce student debt.

Notwithstanding the actions taken by the Advisory Commission, the annual maximum award amount criterion was subject to verification with postsecondary education institutions in order to determine whether or not this proposal was going to be operationally feasible, as the majority of higher education institutions define full-time enrollment as registering for 12 credits or more per semester. Dr. MacKay and Ms. Berube met with Financial Aid Administrators in mid-December to discuss the proposal and concluded that not all institutions had the ability to implement the criteria as approved by the Advisory Commission. Ms. Berube added that as a result of the meeting, the New Hampshire Association of Student Financial Aid Administrators, led by its President Kevin Piotrowski, created a Working Group comprised of representatives from 2-year, 4-year, private, and public institutions to study, discuss, and develop recommendations for the *UNIQUE scholarship to promote the ‘15 to Finish’* initiative, whose results are anticipated in the spring of 2017. The Advisory Commission expects to have the recommendations presented at the May or August meeting -- prior to the 2018-19 UNIQUE Annual Award eligibility criteria determination.

Consequently, the Advisory Commission continued its discussion by expressing interest in providing additional financial support to New Hampshire students, such as increasing the Annual Award amount for full-time and part-time students. The Advisory Commission also discussed the potential effects on the endowment trust fund if the Award amount were to increase. Dr. MacKay stated that increasing the individual award to \$1,000 for a full-time student could cost the fund an additional \$1 million; however, a moderate increase would not have a significant impact on the endowment trust fund balance. After all comments were considered, Senator D’Allesandro made a motion to increase the annual maximum award amount from \$700 to \$800 for full-time students and from \$350 to \$400 for part-time students, while maintaining the other criteria as previously approved for the 2017-18 academic year. Mr. Cryans seconded the motion. All Advisory Commission members voted in favor.

The UNIQUE Annual Award eligibility criteria for the 2017-18 academic year are as follows:

- 1) Initial allocation amount of \$1 million to be distributed to participating institutions in July of 2017 and a subsequent allocation late in the academic year to reimburse participating institutions for all awards distributed to eligible students;
- 2) A maximum EFC of \$0;
- 3) An annual maximum award of \$800 for full time students and \$400 for part-time students;  
and
- 4) A FAFSA filing deadline of December 31, 2017.

Hearing no additional comments, Dr. MacKay requested a motion to adjourn. Dr. Leach moved and Ms. Larsen seconded. The meeting was adjourned at 10:35 a.m.

**NOTE:** The next regular meeting is scheduled for Monday, March 6, 2017 beginning at 10:00 a.m. at the New Hampshire Higher Education Assistance Foundation in Concord. The meeting will be preceded by the Investment Committee meeting beginning at 9:00 a.m. All Advisory Commission members are invited to attend.