Non-Traditional No More:
The Finance Picture
Financing higher ed ... HOW!

The flow of funds

- Economy
  - Tax revenues

- State and Local Government
  - Appropriations/grants
  - Tuition
  - Scholarships & waivers
  - Student aid
  - Student aid (restricted)
  - Research & other grants (restricted)

- Students
  - Income

- Institutions
  - Gifts

- Federal Government

- Donors
  - Foundations
  - Corporations

Source: NCHEMS
Financing higher ed ... HOW!

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Source: NCHEMS
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<th>General approach</th>
<th>Desired approach</th>
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<td><strong>A</strong>ppropriation leads</td>
<td><strong>P</strong>olicies in sync</td>
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<td><strong>T</strong>uition follows</td>
<td><strong>ATFA</strong></td>
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<td><strong>F</strong>inancial <strong>A</strong>id fills in</td>
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<td>Appropriations, tuition, and financial aid policies working intentionally together</td>
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What makes good finance (ATFA) policy

• Resource allocations reinforce the State’s priorities
• Resource allocations make higher ed affordable
  – To students, and
  – To state
• Resources sustain (and may even enhance) institutional capacity
• Resource allocations are fair
  – Shared contributions reflect shared benefit
• Resource policies are transparent
  – Legislators and Governor understand them
  – Citizens understand them
  – Providing institutions understand them
Project Goals

- Define and identify “Ready Adults” and determine target population
- Improve the capabilities of the state’s longitudinal data base to provide needed data on targeted students
- Identify state- and institutional-level practices and policies that create barriers for the target group of students to earn their degrees
- Identify best state- and institutional-level practices and policies that will facilitate the target group of students to earn degrees
- Develop a plan of action with short-term and long-term objectives that will increase the number of “Ready Adults” that complete baccalaureate and associate degrees
- Created a statewide group of advocates, lead by the Arkansas Higher Education Coordinating Board, that will actively support the implementation of the plan of action.
Definitions

• Non-traditional Students

• Adult Students

• Ready Adults
  – Baccalaureate*
  – Associates*
  – Graduate
GAP I: “Show Me The Money”

“Lack of knowledge on where to direct funding”
Gap II: Front line folks lack a good story line

“Lack of marketing by financial aid offices of opportunities”
Gap III: Too Little Money for These Folks

“Lack of sufficient funding/grants for non-traditional students”
Gap IV: And, to what end? (cont.)

“Lack of economic opportunities once higher education is completed”
GAP V: Prospective Students Not In The Know

“Lack of knowledge and assistance to access funding”
Bringing It All Together

- Data needs
- Prioritizing Policy Change Needed
- Prioritizing Financial Resource Needs and Possibilities