

Tennessee Student Assistance Corporation

Thursday, May 3, 2018

Discussion Item A: Tennessee Promise Scholarship Update

Staff Recommendation: For discussion only.

Background: The Tennessee Promise Scholarship was enacted in 2014, under Public Chapter 900. The Promise Scholarship is both a scholarship and mentoring program focused on increasing the number of students that attend college in Tennessee. It provides a last-dollar scholarship, which pays for tuition and fees not already covered by the Pell grant, HOPE scholarship, or TSAA. Students may use the scholarship at any of the state's 13 community colleges, 27 colleges of applied technology, or eligible four-year institutions that offer associate degrees.

To be eligible for the award, students are paired with a mentor, must participate in program meetings, complete eight hours of community service per term enrolled, enroll full-time in an eligible institution, and maintain a 2.0 GPA.

TSAC works with three partnering organizations – the Ayers Foundation, TnAchieves, and REDI – to administer the Promise Scholarship program.

Staff will provide an update of the latest Promise enrollment and financial figures.