



Legislative Guide 2024

STATEHOUSE RESOURCES

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Providing expert resources on higher education and workforce development to inform your policy work

The Vermont Student Assistance Corporation (VSAC) helps students and families find, plan, and pay for postsecondary education and job training, while fostering local, regional, and statewide partnerships to make education and training more affordable. We provide expert resources on higher education and workforce development, backed by research and analysis to inform your policy work.

Education is one of the most powerful and enduring tools for creating economic opportunity. Work by the McClure Foundation reveals that nearly every one of the high-wage, high-demand jobs in Vermont requires education or training beyond high school. VSAC remains committed to the idea that every Vermonter should have access to the education and training they need and that will best enable them to pursue their career and life goals—particularly those who believe that these doors are closed to them.

With our partners, VSAC advances programs and initiatives designed to create individual opportunity, strengthen workforce development, and foster economic growth. Tuition-free community college through *802Opportunity* creates exciting new options for students and their families. At the same time, VSAC's workforce grants and forgivable loan programs allow thousands of adults to take advantage of opportunities to learn new skills as they launch or reinvigorate careers in high-wage, high-demand jobs in the trades, nursing, mental health counseling, and teaching.

Because of your support, tens of thousands of Vermonters are achieving education, life, and career goals they thought were out of reach. Thank you again for your service to Vermont, and we look forward to working with you in the days and weeks ahead.

Scott Giles
VSAC President & CEO

Our vision is to create opportunities for all Vermont students, but particularly for those of any age who believe that the doors to higher education and training are closed to them.

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VSAC research informs

VSAC's Research Department plays a critical role in identifying issues related to higher education and workforce development in Vermont. For 35 years, VSAC's research team has collected and analyzed data from state and national sources—including Vermont students—to provide Vermont policymakers with deeper insights into the complexities of the postsecondary experience. VSAC's reports help to facilitate informed decision-making around education policy and investment of the state's resources.

Education Fact Sheets by County are available at vsac.org/research.

VSAC opens doors

- With the support of three federal grants, VSAC Outreach staff counseled more than 5,380 modest-income and/or first-generation Vermont students of all ages working toward degree and non-degree education programs.
- 71% of Talent Search and 56% of GEAR UP participants who graduated from high school in 2022 continued their education in the fall.
- *802Opportunity* enrolled 2,600 Vermonters, from all 14 counties, at all 12 of Community College of Vermont's academic centers. With an average age of 30, 74% of students were first generation, and 17% were people of color or Hispanic.
- College & Career Pathways events at four locations statewide drew 1,243 students and parents, and another 413 students and families viewed these events online. Another 1,656 students attended VSAC-produced events focused on career and STEM exploration and student leadership development.
- 767 parents and students attended free *Paying for College* and *Financial Aid Forms* support events.
- VSAC's financial aid counselors talk to over 42,000 people every year, and the VSAC Resource Center assisted 180 students and families with the Free Application for Federal Student Aid, Vermont State Grant applications, and post-high school planning.
- 588 Vermont education professionals received training from VSAC staff.

FY23 by the numbers

Federal and private loans **\$464M serviced**

VSAC serviced \$464 million in federal and private loans.

VSAC Student and Parent Loans **\$38M administered**

VSAC borrowers saved **\$146,000** in FY23 through rebates, and more than **\$183 million** since 1995.

VT529 Education Savings Plan **\$595.2M value**

The combined value of **28,315** VT529 education savings accounts as of 6/30/23 was \$595.2M. The amount used since 1999 for education expenses was **\$363.7M**.

Grants **\$24.1M awarded**

Vermont students of all ages received **12,214** need-based education grants.

802Opportunity **2,600 participants**

2,600 Vermont students leveraged *802Opportunity* funding to attend CCV **tuition free** in 2022-23.

Scholarships **\$10M awarded**

Recipients of more than 150 public and private scholarships received **4,668 awards**.

Financial Aid **42,000 counseled**

VSAC's financial aid counselors talked to more than 42,000 Vermonters and other borrowers.

Source: *FY23 Annual Report*