

Show Me the Money!

The Mississippi Board of Trustees of State Institutions of Higher Learning (IHL) is requesting \$5 million to provide need-based scholarships to community college students to help them transfer to one of Mississippi's public universities *after* completing their coursework at the two-year college.

Why transfer - how does the student benefit from a university degree?

A university graduate makes on average about **\$1 million more in a lifetime** than a high school graduate and about **\$17,000 a year more** than a person with only some college education.

According to U.S. Department of Labor data, by 2012 - five years from now - there will be **3 million more jobs** requiring a bachelor's degree than college graduates to fill them. By 2020 - when today's kindergarten students are entering the workforce - there will be **12 million more jobs** requiring a bachelor's degree than people qualified to fill them. With a university degree, a person will have more employment opportunities in the future marketplace.

What are the benefits to Mississippi?

What does all this mean for Mississippi? It means we must find a way to encourage more students to go college and earn a bachelor's degree. Approximately 25 percent of the nation's population has a bachelor's degree or higher, compared to 16.9 percent of Mississippi's population. Our state will benefit from the **larger tax base** that comes from having more citizens who are earning higher salaries. Our state will also benefit from having a more highly educated workforce that **attracts new business** to the state.

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One way that Mississippi can increase the number of people with a bachelor's degree is to encourage students at the community and junior colleges in Mississippi to transfer to a university after completing their two-year coursework. Approximately 68 percent of Mississippi's first-time freshmen enroll in the state's two-year colleges, but only 22 percent of them transfer to four-year universities.

What better way to encourage students to transfer than by making it affordable? IHL proposes a maximum \$3,000 renewable transfer scholarship. To be eligible, a student must be a Mississippi resident, have completed 60 transferable hours, have a minimum 3.0 GPA, be Pell-eligible, and be enrolled in a Mississippi public institution of higher learning. The total estimated cost of the award is approximately \$2.5 million for the first year.

Let's show Mississippi's two-year college students the money and help them transfer!

