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!