



## New York's Promise to Students: Ever Upward

### *The Excelsior Scholarship, Making College Possible*

New York's tuition-free degree program, the Excelsior Scholarship, is the first of its kind in the nation. The Scholarship is making college possible for hundreds of thousands of students across the state and helping to alleviate the crushing burden of student debt. A college education is increasingly necessary to secure the jobs of tomorrow, and the Excelsior Scholarship ensures New York's students have access to a quality education and the skills they need to succeed.

#### **KEY POINTS:**

By 2024, 3.5 million jobs in New York State will require an Associate's Degree or higher – roughly 420,000 more jobs than in 2014.

Even as higher education becomes more necessary for an individual to succeed, the cost to attain a college degree is rising beyond what most families can afford.

To make college possible for everyone, Governor Cuomo's Excelsior Scholarship program will provide more than 940,000 eligible families and individuals making up to \$125,000 per year the opportunity to attend college tuition-free at SUNY or CUNY schools.

Tuition-free college will begin immediately for students whose families make up to \$100,000 annually and extend to those making \$125,000 annually by 2019.

#### **ELIGIBILITY:**

In order to apply, students must:

- Be residents of New York State
- Plan to attend a SUNY or CUNY two- or four-year degree program
- Take 30 credits per year and make progress towards graduation
- Maintain good academic standing
- Be on track to graduate on time with an Associate's Degree in two years or a Bachelor's Degree in four years

A significant number of students in college do not complete their degree on time, increasing student debt and placing an additional burden on taxpayers. On-time graduation rates at New York's public colleges are too low – 39 percent at four-year institutions and 9 percent at community colleges.

#### **HOW IT WORKS:**

When fully implemented, the Excelsior Scholarship, in combination with other aid programs, will allow 200,000 students— 52 percent of resident full-time students—to attend a SUNY or CUNY college tuition-free.

New York already operates a generous \$1 billion Tuition Assistance Program. The Excelsior Scholarship is intended to supplement all current aid programs, including but not limited to TAP, PELL, and SUNY/CUNY Tuition Credit programs.

The Excelsior Scholarship then provides assistance to students to cover any tuition gaps and make college tuition free at New York's prized public universities.

The total cost of the program is approximately \$163 million.

#### **LEARN MORE:**

To learn more about how to apply, visit [www.HESC.ny.gov](http://www.HESC.ny.gov) or text COLLEGE to 81336.