Talking Points – Dakota’s Promise Scholarship Program

- The Board of Regents seeks support from the Legislature for a unique need-based scholarship program with private match support: Dakota’s Promise.

- Unlike other states, South Dakota lacks a stable source of state-level, need-based financial aid. Such support is critical to make higher education a reality for more students and to be able to compete to keep our best and brightest in-state.

- As proposed, Dakota’s Promise is a $4 million program, with roughly $2 million requested of the state and $2 million coming from private dollars as a 1:1 match.

- Students from Board of Regents’ public universities, private colleges and universities, and tribal institutions are eligible for funding.

- Dakota’s Promise will support a financially at-risk group of students who proved themselves with high school grades and a strong ACT college entry test score. This type of financial support empowers students to stay in school and perform to their ability. Our goal: move this cohort’s current four-year graduation rate of 41% to the four-year graduation rate of 70% over the next five years.

- And when these students graduate, there is a nearly 70% chance that they will stay in South Dakota upon graduation.

- The time is now to help those students who are most in need.
  ✓ Consider this trend: Among students on free or reduced lunch, with an ACT score of 22 or higher, the percentage of South Dakota high school graduates attending our public universities has dropped from 71% in 2011 to 50% in 2018.

- An estimated 470 students will enter the program each year. Dakota’s Promise is expected to provide $2,500 each to 1,617 students each year, once the program is fully operational (i.e. four years after inception).

- Broad eligibility requirements to receive Dakota’s Promise:
  ✓ Pell Grant eligible.
  ✓ ACT score of 22 and higher.
  ✓ High School grade point average of 3.0 and higher.
  ✓ South Dakota resident.
  ✓ First-time, full-time student (taking at least 12 credit hours per semester).
  ✓ Complete 30 credit hours each academic year (including summer term).
  ✓ Degree seeking (2- or 4-year degree).
  ✓ No remedial coursework needed.
  ✓ Remain in good standing academically (minimum 2.0 GPA).

- Dakota’s Promise keeps higher education affordable for more South Dakota students. Dakota’s Promise will help students with unmet need achieve their dreams: Go to college! Complete my degree!