

West Virginia Higher Education Policy Commission

Fiscal Note

The West Virginia Student Success act of 2019

The West Virginia Student Success act of 2019, if enacted, would rename the Underwood-Smith Teacher Scholarship and Loan Assistance Programs as the Underwood-Smith Teaching Scholars Program. In addition, the legislation would modify the program purpose to target certain academic disciplines and emphasize the academic distinction of award recipients. The bill would also modify award eligibility, renewal, and service agreement criteria to reflect a modified program purpose. The legislation would also require that certain mentoring services be provided to award recipients and would preserve eligibility and service agreement criteria for current award recipients.

It is estimated that the annual costs associated with this program upon full implementation would be approximately \$1.6 million. Upon full implementation 100 scholarships would be awarded per year. The program would award 25 new scholarships each year. The annual scholarship award amount would be \$10,000. In addition, loan assistance would be provided to special education teachers and counselors or other individuals employed in designated high need fields at a cost of about \$200,000 annually. Up to 66 awards would be provided per year from this amount.

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024 and Beyond
Current U-S Obligations	\$328,000				
Scholarships	\$0	\$250,000	\$500,000	\$750,000	\$1,000,000
Mentor Stipends	\$0	\$37,500	\$75,000	\$112,500	\$150,000
Mentor Training	\$25,000	\$50,000	\$75,000	\$75,000	\$75,000
Annual Scholar Summit	\$0	\$25,000	\$50,000	\$75,000	\$75,000
Advertising / Administrative	\$25,000	\$50,000	\$50,000	\$50,000	\$50,000
Loan Assistance		\$200,000	\$200,000	\$200,000	\$200,000
	\$378,000	\$612,500	\$950,000	\$1,262,500	\$1,550,000

Scholarships would be awarded beginning in FY 2021. The current \$328,000 appropriation would be needed to phase out the existing Underwood Smith Teacher Loan Assistance Program. The other costs associated with the program would remain constant from FY 2021 through its full implementation. The total appropriation increase required for the initial year would be \$50,000.