

## HB 31 – WYOMING’S TOMORROW SCHOLARSHIP PROGRAM

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### What the bill does:

- This is an adult training and retraining funding program that is set up to engage the over 212,000 adults in Wyoming who do not have any further training or certification past high school.
- This bill is a result of 2 ½ years’ work studying other states and meeting with stakeholders across Wyoming, including the Dept. of Workforce Services, the Governors Attainment council, our Community Colleges, and our University. Recall, the Wyoming’s Tomorrow Task Force.
- The bill passed almost unanimously out of the Joint Education Committee this interim and enjoys the support of both chairs.
- States across the country have shifted their focus as a pragmatic move to keep their states competitive. We modeled our program after looking at several states. Given our shifting energy economy this is more important than ever. Remember, this is not a new idea. Wyoming is just one of the last states to make this transition.

### Fiscal Note

- This bill creates a new endowment fund, the Wyoming’s Tomorrow Scholarship Endowment Fund (Endowment Fund) and transfers \$1,000 (as a placeholder) from the General Fund to the Endowment Fund.
- The annual investment earnings are deposited within the Endowment Fund until the market value of the Endowment Fund reaches \$50 million.
- Once the market value of the Endowment Fund reaches \$50 million, annual investment earnings are deposited within the Wyoming’s Tomorrow Scholarship Expenditure Account (Expenditure Account), created by this bill. Funds within the Expenditure Account will be used to pay for Wyoming's tomorrow scholarships. The maximum balance of the Expenditure Account is limited to 9 percent of the previous five-year average market value of the Endowment Fund.

### Why does Wyoming need this bill?

- **This is an investment in our future!** UW, the Wyoming Community College Commission, ENDOW and by executive order, the State of Wyoming, have formally adopted higher education attainment goals. Higher education attainment levels are directly correlated to economic productivity and will be even more so important in shaping the economic future of the state.
- If Wyoming high schools graduated every senior in the state, and if Wyoming had the highest college-going rate in the nation, and those students graduated college at a higher rate than other states, the numbers would still not be sufficient to reach the higher education attainment goals. Therefore, Wyoming must re-engage working adults already committed to living here and encourage them to earn a post-secondary credential.
- According to the US Census Bureau, Wyoming has 112,000 working-aged adults with just a higher school diploma and 100,000 with some college, but no credential. Wyoming could meet the attainment goal if the colleges could help just 40% of these individuals earn a post-secondary credential.
- We put a lot of effort into our 6,000 high school graduates each year with the Hathaway Scholarship. Wyoming’s Tomorrow is focused on those **212,000 adult citizens** living in Wyoming today who need further training to develop our workforce and improve their employment and income. In addition to engagement, encouragement

and guidance, **this program, can permanently fund programs like Wyoming Works and other adult training programs in the future.**

- It is difficult for working adults to leave the labor force to pursue higher education because of life commitments and financial obligations.
- Wyoming's attainment rate is Well below its 60% attainment goal and Wyoming's attainment rate of 51.6% is roughly equal to the national average of 51.9%.
- Wyoming's attainment rate is farthest below the national average in bachelor's degrees and graduate or professional degrees.
- Of Its 6 neighboring states, Wyoming's attainment rate is 5th highest (i.e., 5th of 7).
- Wyoming's Bachelor's degree attainment is, by far, the lowest in the region. Wyoming's graduate or professional degree attainment is tied for last with Idaho and South Dakota.
- **With Hathaway scholarships focused on merit and traditional-age students, the addition of an adult-focused, need-based scholarship program is a natural counterpart to serve all Wyomingites' pursuit of higher education.**

## Who benefits from this idea?

- Students over the age of 24 who have not earned a degree. This could benefit dislocated coal miners or other working adults who want to build their skills to get a better job.
- Employers looking for skilled workers.
- Wyoming! An educated workforce earns more and invests more in our communities. In sum, a high tide floats all boats!

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*Enhancing educational attainment will grow jobs and enhance research opportunities for Wyoming. Like Hathaway, this adult college grant is distributed directly to students to utilize at a Wyoming community college or the University. The more adults who achieve a college certificate or degree, the more qualified workers there are to fill vacant positions within our Wyoming businesses. Expanded research efforts at the University help recruit new industries to our State. Wyoming's Tomorrow legislation will help diversify and grow our economy. ~ Dr. Ed Seidel and Dr. Kim Dale, Co-Chairs of the Statewide Educational Attainment Executive Council*

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## Industry Supporters from Across Wyoming

- Wyoming's Electric Cooperatives
- American Clean Power
- Wyoming Trucking Association
- AGC of Wyoming
- Wyoming Business Alliance
- Wyoming Economic Development Association
- Wyoming Association for CTE
- Southwest Manufacturing Partnership
- Wyoming Higher Education Council
- Wyoming Mining Association
- Wyoming Nursing Association
- Wyoming Stockgrowers Association
- Wyoming Telecommunications Association
- AFL CIO
- Alliance of Wyoming Manufacturers