

Statement by Elsa M. Magee  
Acting President  
New York State Higher Education Services Corporation

To the  
New York State Senate Finance Committee  
and  
New York State Assembly Ways and Means Committee

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New York State Higher Education Services Corporation  
99 Washington Avenue  
Albany, NY 12255  
[www.hesc.ny.gov](http://www.hesc.ny.gov)

Chairman DeFrancisco, Chairman Farrell, Senator LaValle, Assemblymember Glick, and members of the Senate and Assembly, thank you for the opportunity to speak today about the Governor's 2014-15 Executive Budget recommendations that impact the New York State Higher Education Services Corporation (HESC). I am Elsa Magee, Executive Vice President and Acting President of HESC.

HESC has a longstanding commitment to ensuring that New York State students have access to an affordable college education and an understanding of their financial aid options. New York's grant and scholarship programs are structured to support students as they pursue and complete their postsecondary education and become active and skilled members of our State's workforce.

The value New York State places on student access and affordability is recognized in Governor Cuomo's 2014-15 Executive Budget, which continues full support for all State grant and scholarship programs. The Governor's Budget also includes an exciting new initiative to encourage New York State's top students to pursue degrees in Science, Technology, Engineering & Math—the "STEM" fields—and to build their careers right here in New York. Under the Governor's proposal, the top 10% of students in each high school will be eligible for a full

tuition scholarship to SUNY or CUNY if they agree to pursue a STEM degree and to work in the state for five years after they graduate. The 2014-15 Executive Budget includes \$8 million for this program. STEM careers are among the fastest-growing in the state, and this initiative will ensure a highly skilled workforce for STEM employers. It is a win-win for our best and brightest students, and for our state's economic future.

The Tuition Assistance Program (TAP) remains among the largest need-based entitlement grant programs in the nation, and remains the centerpiece of New York's student financial aid programs. During the 2012-13 academic year, more than 370,000 New Yorkers attending a public or private in-state college received \$931 million in TAP awards to fully cover or help offset their college tuition costs – averaging \$2,497 per recipient. The Executive Budget continues TAP funding for hundreds of thousands of students from low- and middle-income families for the 2014-15 academic year.

In addition, during 2014-15, other HESC-administered State scholarship and loan forgiveness programs will continue to provide tens of thousands of our students with targeted awards towards their pursuit of a college education. Last year, scholarship, award and loan forgiveness programs provided over \$48.4 million to support the college costs of more than 37,000 students.

With growing numbers of returning veterans, HESC-administered scholarship and award programs assist increasing numbers of our military service men and women and their families in attaining a college education. In 2012-13, more than 2,100 veterans received Veterans Tuition Awards totaling over \$6.7 million – this represents a nearly 75 percent increase over the number of veterans receiving awards in 2007-08.

Each year, New York State also awards up to 8,000 Scholarships for Academic Excellence (SAE) awards to top graduating high school scholars, nominated by their high schools, to support their cost of attendance at a New York State postsecondary institution. In 2012-13, payments pursuant to the NYS Scholarships for Academic Excellence totaled more than \$10.6 million.

And finally, more than 1,000 professionals serving as district attorneys, attorneys for the indigent, social workers, nursing faculty and physicians received over \$4.8 million in loan forgiveness awards in 2012-13. In return, these professionals are performing much needed services that benefit New Yorkers across the State.

### **Fulfilling Our Mission**

The 2014-15 Executive Budget enables HESC to continue administering an array of programs and services that support the attainment of a college degree for

all New York State students. On behalf of Governor Cuomo, HESC is pleased to play a vital role in providing New York State's students with a gateway to a successful college career.

Thank you and I would be glad to answer any questions you may have.