

Higher Education Assistance Authority

Mission and philosophy

The Wyoming Higher Education Assistance Authority (WHEAA) is responsible for administering the Wyoming Investment in Nursing (WYIN) program created under W.S. 9-2-123.

Major accomplishments and efficiencies

A separate agency number, 047, was assigned to WHEAA and the appropriation for fiscal year 2004 (\$500,000) was transferred to Agency 047 to be distributed to the colleges and the University.

Since WHEAA has no authorized personnel, the Wyoming Community College Commission (WCCC) was designated as the fiscal oversight agency for WHEAA funds appropriated by the Legislature as well as to provide some administrative support to implement the nursing student loan program. There were no budgeted funds in the first year of the appropriation to support the work of WHEAA. The WCCC transferred \$1,000 to WHEAA to assist with meeting expenses and printing the first year.

Funds Received

The legislature appropriated \$500,000 for fiscal year 2004 (July 1, 2003 through June 30, 2004) to provide loan assistance to nursing faculty at Wyoming's community colleges and the University of Wyoming to pursue graduate degrees. Also, the funds are meant to assist undergraduate students in nursing programs at the colleges and the University.

WHEAA requested and was funded for a standard budget amount of \$1,000,000 for the 2005-06 biennium. After at least two years of operations, the Board will be in a better position to project funding needs which may result in larger budget requests for the 2007-08 biennium.

Loans issued (July 2003 through June 2004)

Individuals authorized to receive funds from the WYIN program "shall continue to receive funding for the program so long as the person remains eligible" (W.S. 9-2-123 (p)(i)). As a result of this provision and the level of appropriations, fewer loans could be issued compared to the potential need. For example, in this first year of operations, \$111,146 was loaned to 32 undergraduate students at the University of Wyoming and the six community colleges with nursing programs. Another \$111,146 was committed to these same 32 students for their second year of

General information

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Year established

1996

Statutory references

W.S. 21-16-701-722 Wyoming Higher Education Assistance Authority
W.S. 21-18-317 Authority to Provide Educational Program
W.S. 9-2-123 Wyoming Investment In Nursing Loan and Grant Program

Number of authorized personnel

None

Clients served

Wyoming Higher Education, Wyoming nursing students

Budget information

\$500,000
Undergraduate and graduate student nursing loans

Number of members

Nine

Meeting frequency

Quarterly

education. While 32 undergraduate nursing students were assisted the first year, the financial aid directors estimated at least \$385,000 more could have been awarded to at least 54 additional undergraduate nursing students. The total undergraduate student nursing enrollment is over 540.

The funds allocated to support graduate students (\$273,000) could not be distributed in time to impact students for the 2003-2004 academic year. These funds will be carried over into the next biennium and will be available for distribution during the Fall 2004 semester. At the present time, three Ph.D. students and nine Master's students may be receiving WYIN funds for the Fall 2004 semester.

Status of All Outstanding Loan Commitments and Repayments

After the first academic year of providing undergraduate student nursing loans, it seems most if not all the students will be returning for a second year. As of May 25, 2004 when the WHEAA Board approved this annual report, no students had graduated or entered into a loan repayment status because of discontinuing their education. The monthly report for the period ending April 30, 2004 from WSLC indicated 32 borrowers received at total of \$111,146. No student was in a default or repayment status.

Strategic plan changes

The major goal for the Wyoming Higher Education Assistance Authority, which resulted from the passage of the Wyoming Investment in Nursing (WYIN) program created under W.S. 9-2-123 in March 2003, was the development and implementation of the program (rules, forms, guidelines and the distribution of funds) this first year of operation. The Board will now focus on a strategic plan.