



# FastTrack Update

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# Fast Track Update

- **Beginning Summer 2018.**
- **Will provide qualified 21<sup>st</sup> Century Scholars and Frank O'Bannon Grant recipients with the option to use additional state financial aid in their current award year, in exchange for deducting additional eligibility units.**



# Fast Track Update

- **Students must use the Frank O'Bannon Grant or 21st Century Scholarship in the current award year to receive an additional Fast Track award amount.**
- **Students must earn at least 30 credit hours in the current award year without the aid of the Credit Bank to qualify for Fast Track.**



# Fast Track Update

- **Students must have some state financial aid eligibility remaining.**
  - Students must have at least 50 eligibility units remaining to receive the full-time Fast Track award amount.
  - Students must have at least 25 eligibility units remaining to receive the half-time Fast Track award amount.



# Fast Track Update

- **Fast Track award offers will deduct additional state financial aid eligibility units when used.**
  - This means students using Fast Track award offers will deduct up to 150 eligibility units in a single award year.



# Fast Track Update

- **Students must “opt in” to use Fast Track.**
  - ScholarTrack will identify students that are eligible to use Fast Track based on current award usage, remaining state financial aid eligibility, and reported credit completion data.
  - Interested students that want to use Fast Track will need to complete a simple application in ScholarTrack that explains to the student how to use the award offer and how using Fast Track will impact the student’s state financial aid eligibility in future years.



# Fast Track Update

- **Students will select between the “half-time” Fast Track award amount and the “full-time” Fast Track award amount.**
  - The “half-time” amount provides the student with 25% more state financial aid and deducts 25 eligibility units when used.
  - The “full-time” amount provides the student with 50% more state financial aid and deducts 50 eligibility units when used.



# Fast Track Update

- **Students must satisfy the enrollment requirement to use the Fast Track award offer.**
  - To use the half-time Fast Track award offer, students must enroll at least half-time.
  - To use the full-time Fast Track award offer, students must enroll full-time.





# Fast Track Update

- **Students must use all of their Frank O'Bannon Grant or 21st Century Scholarship before using Fast Track.**
  - For example, if a student uses 95% of his annual award offer between Fall 2017 and Spring 2018, but otherwise qualifies for Fast Track, the student must use the remaining 5% of his annual award offer during Summer 2018 before using Fast Track to cover any remaining expenses.



# Fast Track Update

- **Fast Track can only be used for tuition and regularly assessed fees.**
  - Like the Frank O'Bannon Grant and 21st Century Scholarship, Fast Track award offers can only be used for eligible tuition and regularly assessed fees.
  - The order of aid application is the same for Fast Track as it is for the Frank O'Bannon Grant and 21st Century Scholarship, except a student's Frank O'Bannon Grant or 21st Century Scholarship must be fully claimed before Fast Track is applied.



# Fast Track Update

- **Fast Track award offers will run parallel to a student's Frank O'Bannon Grant or 21st Century Scholarship award offer.**
  - For example, a student's 2017-2018 Frank O'Bannon Grant award offer runs from **8/21/2017 – 8/20/2018**. The student earn 15 credit hours in Fall 2017 and 15 credit hours in Spring 2018, which ends **5/5/2018**.
  - The student's Fast Track award offer will run from **5/6/2018 – 8/20/2018**. Fast Track can be used for terms starting after **5/6/2018** through award expiration.



# Fast Track Update

- **Fast Track is not limited to just summer.**
  - While we expect the majority of students to use Fast Track award offers during the summer, Fast Track is designed to plug into the student's award year.
  - For “spring starters,” Fast Track could work as follows:
    - Student attends full-time and uses the 2017-2018 Frank O’Bannon Grant during both Spring 2018 and Summer 2018.
    - During those two terms, the student earns 30 credit hours and qualifies for Fast Track.
    - Student opts to use the half-time Fast Track award offer during Fall 2018.



# Fast Track Update

- **In ScholarTrack, Fast Track will appear as a separate award type.**
  - Fast Track will function either as an additional 21st Century Scholarship award offer or as an additional Frank O’Bannon Grant award offer.
  - Each Fast Track award offer will indicate if the award offer is based on the Frank O’Bannon Grant or the 21st Century Scholarship.



# Fast Track Update

- **Timeline:**

- Updated ScholarTrack File Layouts will be provided to colleges no later than **February 16, 2018**.
- We expect ScholarTrack to be “ready” for Fast Track by **March 1, 2018**.
- We will communicate with students **March – April 2018** regarding Fast Track. Colleges are encouraged to do the same.
- We will begin making Fast Track award offers **May 1, 2018** as Spring 2018 Credit Completion data is reported in ScholarTrack.





Questions?