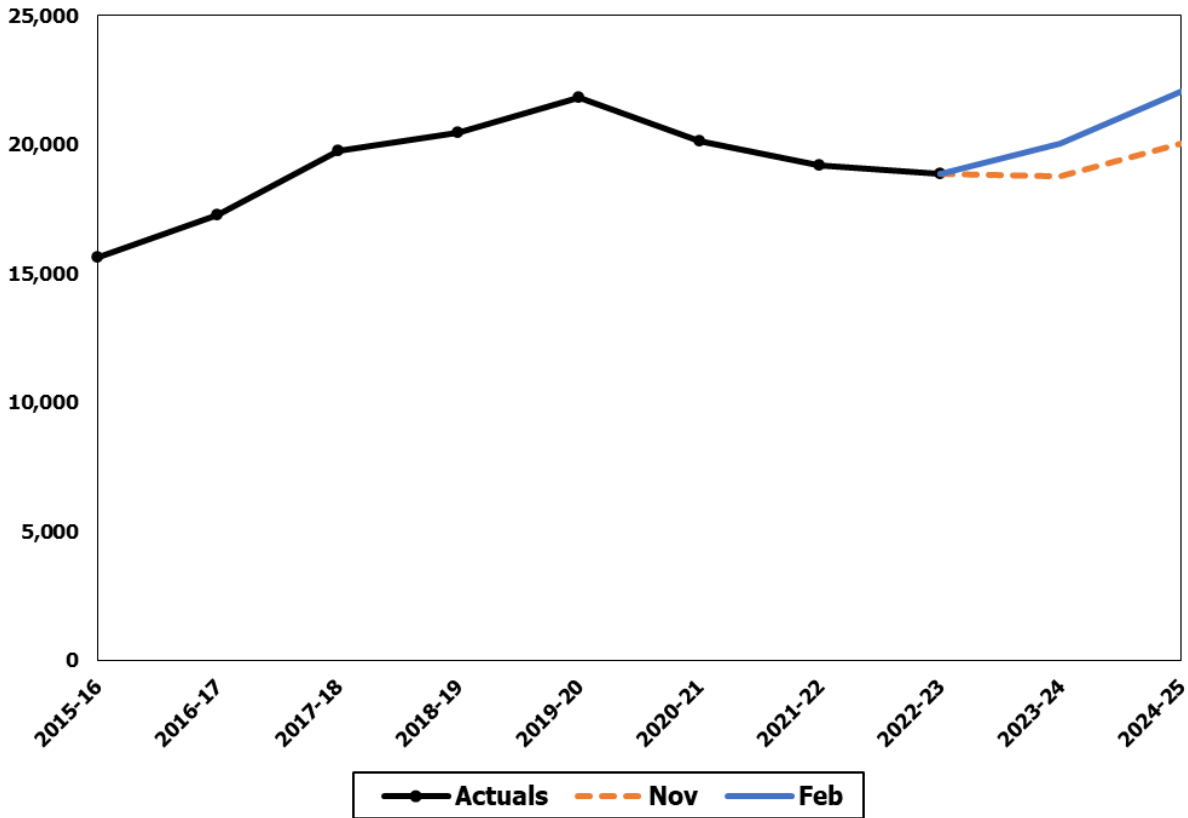


**College Bound Scholarship Program Enrollment
(Academic Year Headcount)**



The College Bound Scholarship Program (CBSP) provides the value of four years of tuition (at public institution rates) and a book allowance to low-income students who pledge in the 7th, 8th and, in some situations, 9th grades, graduate high school, avoid a felony conviction, and enroll in an eligible education institution located in Washington state. The CBSP caseload includes all CBSP eligible students enrolled in eligible institutions, including those with financial need met through other sources. A student in CBSP needs to enroll within two years of graduating from high school and has a five-year window to fully use the award.

Forecast Comparisons (Academic Year Averages)

Academic Year	Nov-23 Forecast	Feb-24 Forecast	Nov to Feb Difference	Percent Difference
2023-24	18,754	20,027	1,273	6.8%
2024-25	20,015	22,047	2,032	10.2%

The February 2024 forecast is, on average, 1,653 students or 8.5 percent higher than the November 2023 forecast for the 2023-25 Biennium.

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Tracking the Current Forecast

Fall Term	Nov-23			Percent
Headcount	Forecast	Actual	Variance	Variance
2023-24	15,625	16,982	1,357	8.7%

Actuals for Fall Term of the 2023-24 academic year are tracking 8.7 percent above the November forecast. CBSP data updates occur four times per year. The February forecast compares enrollment for Fall Term compared to the November forecast. The forecast model relies on Fall Term to estimate the year's overall enrollment as a portion of students defer enrollment until spring and/or summer term.

Academic Year Caseload Change

	Academic Year	Caseload	Change from Prior Year	Percent Change
Actual	2015-16	15,599		
	2016-17	17,251	1,652	10.6%
	2017-18	19,730	2,479	14.4%
	2018-19	20,431	701	3.6%
	2019-20	21,798	1,367	6.7%
	2020-21	20,109	-1,689	-7.7%
	2021-22	19,208	-901	-4.5%
	2022-23	18,873	-335	-1.7%
<i>Forecast</i>	2023-24	20,027	1,154	6.1%
	2024-25	22,047	2,020	10.1%

Disruptions from COVID-19 caused a sharp decline in the CBSP caseload during the 2020-21 year as fewer students enrolled in higher education. This resulted in a 7.7 percent decline from the prior year. The 2021-22 year followed with a significantly improved labor market, which lowered the demand for higher education. Enrollment continued to decline another 4.5 percent. During the 2022-23 year, enrollment picked up at the Community and Technical Colleges for new and returning students. This dampened the year-over-year decline to 1.7 percent.

After three years of decline, the year-over-year caseload change for 2023-24 is forecasted to increase 6.1 percent. Growth is being driven by enrollment at the Community and Technical College Sector as well as an increase in students who are in the caseload, but do not receive an award because their needs are met by other aid. Next year, in 2024-25, the caseload is forecasted to increase by 10.1 percent, when the group of students enrolled as CBSP pledges during the pandemic (2020) will have the opportunity to attend college.

Risks to the Forecast

Risks to the CBSP forecast are high. Further shifts in the economy (labor market, inflation) could also impact the forecast. The demand for higher education financial aid is often cyclical with the labor market—enrollment often declines when there is a strong demand for labor and increases when unemployment rises.

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