



The College Bound Scholarship Program (CBSP) provides the value of four years of tuition (at public institution rates) and book allowances to low-income students who sign-up in the 7th or 8th grade, graduate high school with a "C" or better average, avoid a felony conviction, and upon graduation successfully enroll in an eligible education institution located in Washington state. The CBSP caseload includes all CBSP eligible students enrolled in eligible institutions, including those who had their financial need met through other sources. Subject to certain limitations, a student has a five-year window to fully use the CBSP award.

**Forecast Comparisons (Academic Year Averages)**

Academic Year	Feb-20 Forecast	Jun-20 Forecast	Feb to Jun Difference	Percent Difference
2019-20	22,084	21,585	-499	-2.3%
2020-21	22,847	21,811	-1,035	-4.7%
2021-22		24,776	24,776	
2022-23		23,986	23,986	

The June forecast for the 2019-21 Biennium is, on average, 3.4 percent lower than the February forecast.

**Tracking the Current Forecast**

	Feb-20 Forecast	Actual	Variance	Percent Variance
2019-20	22,084	21,585	-499	-2.3%

Actuals for the 2019-20 academic year are 2.3 percent lower than the February forecast. Spring quarter experienced a drop in CBSP caseload as institutions shifted learning online. Much of the decline centered around students in earlier years of CBSP eligibility.

**Academic Year Caseload Change**

	Academic Year	Caseload	Change from Prior Year	Percent Change
<i>Actual</i>	2013-14	8,687		
	2014-15	12,318	3,631	41.8%
	2015-16	15,599	3,281	26.6%
	2016-17	17,251	1,652	10.6%
	2017-18	19,730	2,479	14.4%
	2018-19	20,431	701	3.6%
<i>Forecast</i>	2019-20	21,585	1,154	5.6%
	2020-21	21,811	226	1.0%
	2021-22	24,776	2,964	13.6%
	2022-23	23,986	-790	-3.2%

The June CBSP forecast is adjusted to reflect the COVID-19 impacts on higher education institutions, CBSP students, and the economy. Initially, the forecast growth dampens due uncertainty regarding health risks, the way academic content will be delivered (in-person, online, or hybrid), and the need to live on-or-near campus. Then the CBSP forecast assumes period post-vaccine (or improved health treatments) will continue to have than normal higher unemployment. Historically, periods of high unemployment in Washington State comes with a corresponding increase in students age 18-24 qualifying for state financial aid programs. The CBSP program has both eligibility requirements and time limits associated with both enrollment and use of the award. As such, CBSP caseload will not grow as sharply as the Washington College Grant Program.

In the short-term, for academic year 2019-20 institutions shifted to online learning for Spring Quarter 2020 and the CBSP caseload is forecast to decline by 2.3 percent. For academic year 2020-21, the forecast caseload growth rate declines to 1.0 percent and the June forecast is 4.7 percent lower than February.

CBSP caseload is forecasted to rebound during the 2021-22 academic year, both from students who delayed enrollment and increased participation for those graduating from high school. The caseload will decline in the 2022-23 academic year due to time limits.

*Risks to the Forecast*

Risks to the CBSP forecast are high. Uncertainty surrounds the 2020-21 academic year as it is unclear how institutions will operate and how eligible CBSP students will respond. The length and shape of the economic downturn and recovery will also impact the CBSP forecast.