

# MAINE STATE LEGISLATURE

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**Annual Report on**

**Receipt and Use of Slot  
Machine Income  
for Scholarships as of  
June 30, 2012**



**September 1, 2012**

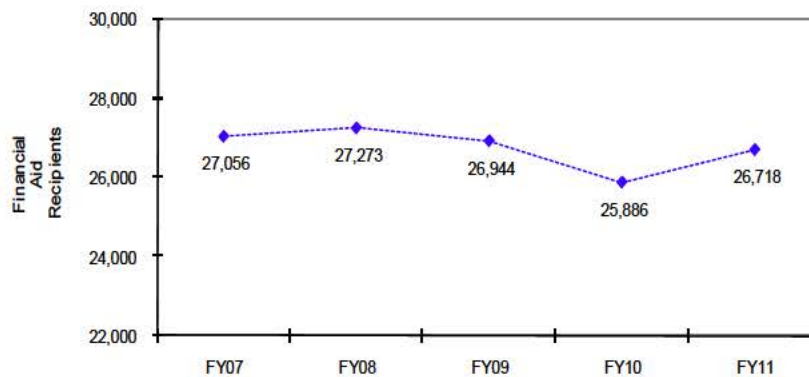


## Total Financial Aid from all Sources

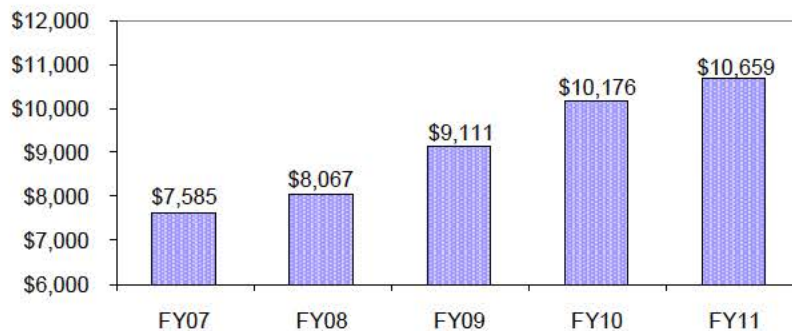
The total financial aid awarded to students at the University of Maine System has increased from \$205.2 million in FY07 to \$284.8 million in FY11.



During this same time period, the total number of students receiving aid has varied from a low of 25,886 to a high of 27,273.



The average award has increased from \$7,585 in FY07 to \$10,659 in FY11.



Students receive various types of financial aid (scholarships, grants, waivers, work-study, and loans) from various funding sources (federal, state, university, and private). Federal and State aid is awarded primarily on the basis of financial need. University and private aid may be awarded based on financial need, merit, talent, or other criteria set forth by the University or

the donor. During FY11, approximately 16,400 Maine residents enrolled in undergraduate programs received some form of need-based federal financial aid. These students may have received Federal Pell Grants (up to a maximum of \$5,550), Federal Supplemental Educational Opportunity Grants (SEOG), Federal Work Study, and/or Federal Loans.

#### Racino Scholarship Program

Title 8, Chapter 31, Subchapter 3, Subsection 1036 of the Maine Revised Statutes stipulates that the University of Maine System Scholarship Fund is to receive 2% of net slot machine income. As defined in Title 20-A, Part 5, Chapter 411, Subsection 10909 of the Maine Revised Statutes, "The University of Maine System Scholarship Fund is created and established as a non-lapsing fund under the jurisdiction and control of the Board of Trustees of the University of Maine System. All revenues credited to this fund must be distributed as need-based scholarships for students attending the University of Maine System. These scholarships may be awarded only to those students who are residents of the State. The fund may not be used for the costs of administering the scholarships..."

Public Law 2005, Chapter 457, Part K, allowed for the use of up to the first \$1.0 million of distribution from FY2007 slot machine revenues to support graduate student stipends for biomedical scholarships.

The University of Maine System has received approximately \$6.2 million in slot machine income between FY2006 and FY2012. The University of Maine System began receiving slot machine income in November 2005, and the Graduate School of Biomedical Sciences utilized the first \$0.5 million for 18 graduate student stipends. The first undergraduate scholarships were awarded in the spring of 2007 for the 2007-2008 academic year (FY2008). From FY2008 through FY2011, 3,390 scholarship awards were made to Maine undergraduate students who exhibited financial need. These awards totaled \$2.8 million.

In FY2012, \$1.1 million was awarded to 1,292 Maine undergraduate students who exhibited financial need. The remaining \$1.8 million earned to date will be awarded during FY2013 (\$1.1 million) and FY2014 (\$0.7 million).

Given the financial difficulties realized by many Maine families, the State, and the University, the utilization of 2% of the net slot machine income for need-based scholarships to Maine students is an important funding source to mitigate the cost of obtaining a post-secondary education.

**UNIVERSITY OF MAINE SYSTEM  
RACINO SCHOLARSHIP AWARDS**

**Total Awards**

	<u>FY07*</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
UM	\$537,448	\$188,400	\$212,180	\$225,000	\$249,520	\$374,175
UMA		2,025	73,823	367,562	180,502	243,433
UMF		63,000	72,100	72,800	86,600	116,885
UMFK		20,616	1,250	39,000	50,256	18,136
UMM		19,500	29,500	24,500	25,854	36,430
UMPI		42,600	45,500	39,183	42,975	41,093
USM		130,800	147,765	155,554	212,021	257,220
TOTAL	\$537,448	\$466,941	\$582,118	\$923,599	\$847,728	\$1,087,372

**Recipients**

	<u>FY07*</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
UM	18	47	175	300	107	159
UMA		3	237	1,025	510	748
UMF		21	21	15	18	31
UMFK		60	3	65	51	22
UMM		17	28	22	6	50
UMPI		73	106	69	57	73
USM		75	94	96	89	209
TOTAL	18	296	664	1,592	838	1,292

**Average Award**

	<u>FY07*</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
UM	\$29,858	\$4,009	\$1,212	\$750	\$2,332	\$2,353
UMA		\$675	\$311	\$359	\$354	\$325
UMF		\$3,000	\$3,433	\$4,853	\$4,811	\$3,770
UMFK		\$344	\$417	\$600	\$985	\$824
UMM		\$1,147	\$1,054	\$1,114	\$4,309	\$729
UMPI		\$584	\$429	\$568	\$754	\$563
USM		\$1,744	\$1,572	\$1,620	\$2,382	\$1,231
AVERAGE	\$29,858	\$1,578	\$877	\$580	\$1,012	\$842

\*Graduate stipends awarded by the Graduate School of Biomedical Sciences pursuant to Public Law 2005, Chapter 457, Part K.