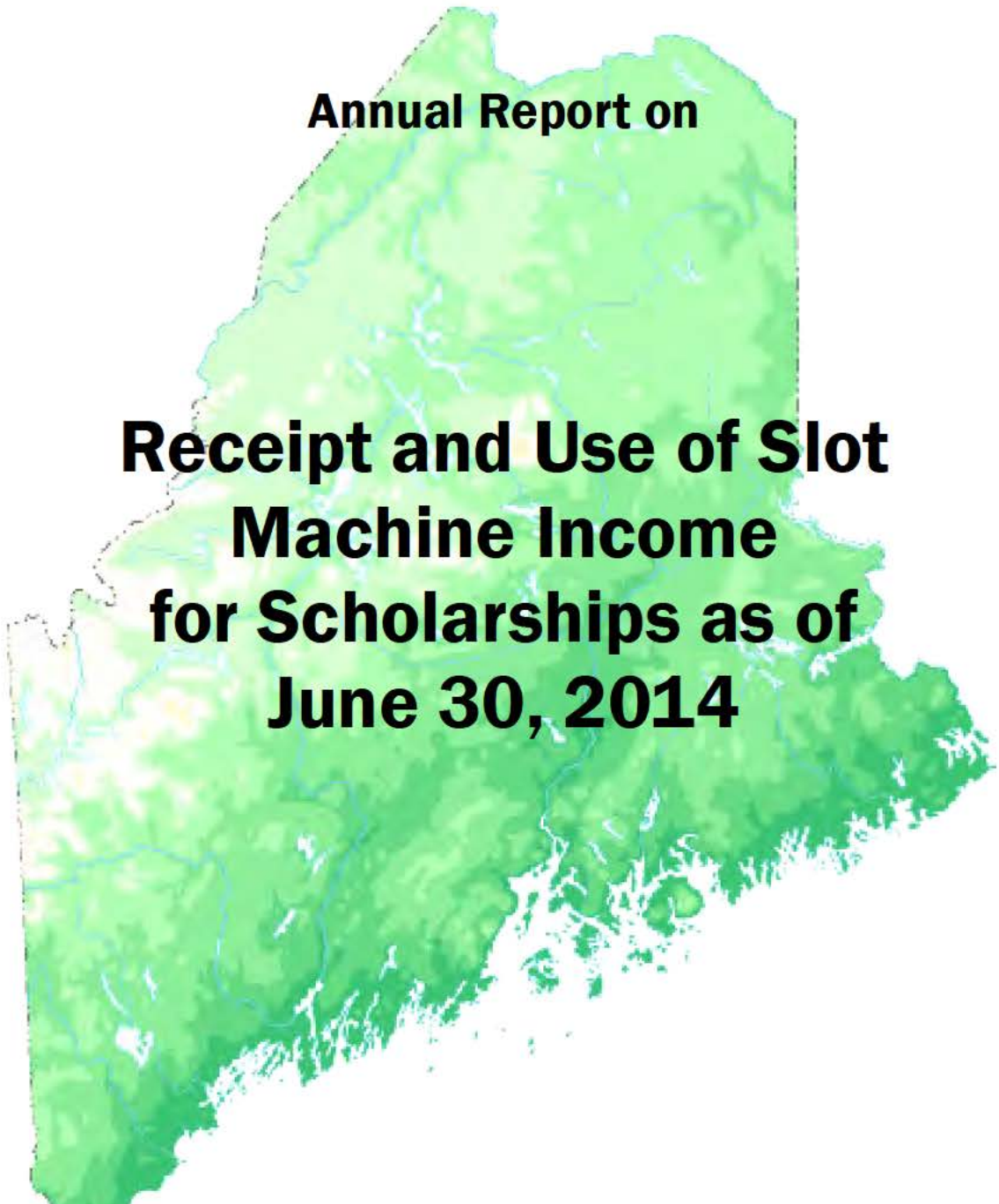


MAINE STATE LEGISLATURE

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Annual Report on

**Receipt and Use of Slot
Machine Income
for Scholarships as of
June 30, 2014**

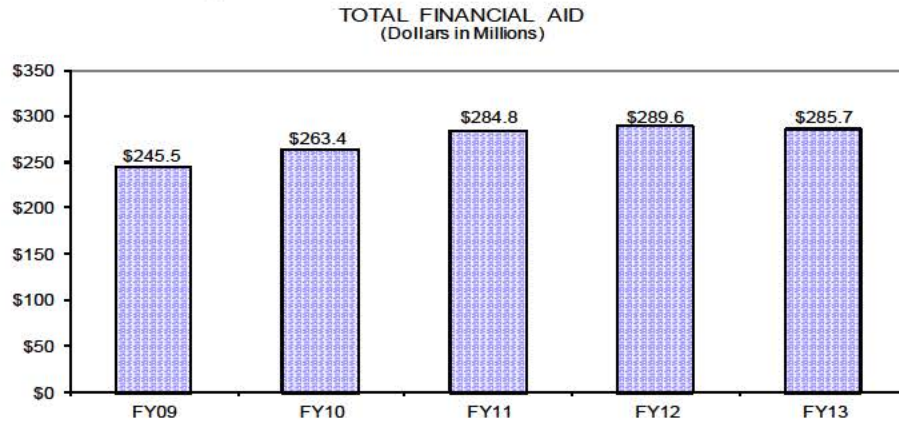


September 1, 2014

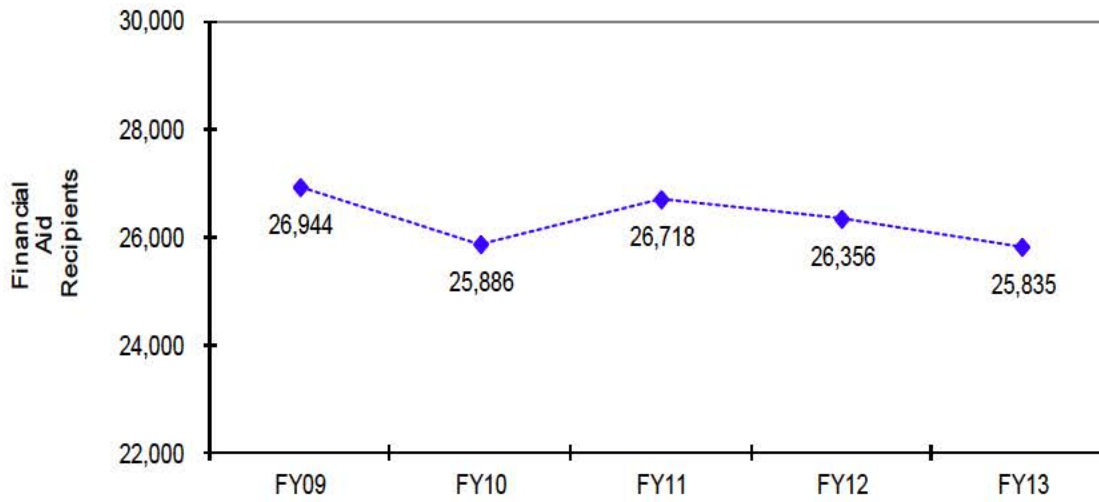


Total Financial Aid from all Sources

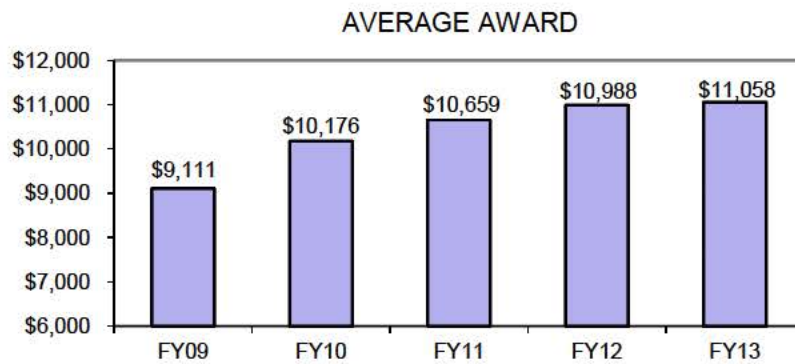
The total financial aid awarded to students at the University of Maine System has increased from \$245.5 million in FY09 to \$285.7 million in FY13.



During this same time period, the total number of students receiving aid has varied from a low of 25,835 to a high of 26,944.



The average award has increased from \$9,111 in FY09 to \$11,058 in FY13.



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 FY13, approximately 15,900 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 History

Title 8, Chapter 31, Subchapter 3, Subsection 1036 of the Maine Revised Statutes stipulates that two percent to four percent of net slot machine income is apportioned between the University of Maine System Scholarship Fund and the Maine Maritime Academy based on ratio of enrollment. 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 \$12.4 million in slot machine income between FY2006 and FY2014. 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 FY2013, 5,876 scholarship awards were made to Maine undergraduate students who exhibited financial need. These awards totaled \$5.0 million.

In FY2014, \$1.8 million was awarded to 2,876 Maine undergraduate students who exhibited financial need. The remaining \$5.1 million earned to date will be awarded during FY2015 (\$2.2 million) and FY2016 (\$2.9 million). The remaining \$5.1 million includes \$1 million to fund the Adult Baccalaureate Degree Completion/Distance Education (ABCDE) initiative. This initiative demonstrates the University of Maine System's commitment to assist in funding more need-based Mainers as they return to the University to complete their degrees. The current plan is to set aside \$1 million in Racino Scholarship funds each year to award as scholarships to these students. Awards will vary between \$1,000 and \$4,000 depending upon credit hour load and

time to degree completion. Scholarships will be continuous up to four years assuming good academic standing and continued need-based status.

Given the financial difficulties realized by many Maine families, the State, and the University, the utilization 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								
	FY07*	FY08	FY09	FY10	FY11	FY12	FY13	FY14
UM	\$537,448	\$188,400	\$212,180	\$225,000	\$249,520	\$374,175	\$324,815	\$378,529
UMA		2,025	73,823	367,562	180,502	243,433	232,885	481,589
UMF		63,000	72,100	72,800	86,600	116,885	110,130	229,461
UMFK		20,616	1,250	39,000	50,256	18,136	27,064	5,525
UMM		19,500	29,500	24,500	25,854	36,430	34,818	72,810
UMPI		42,600	45,500	39,183	42,975	41,093	62,249	81,099
USM		130,800	147,765	155,554	212,021	257,220	250,019	545,264
TOTAL	\$537,448	\$466,941	\$582,118	\$923,599	\$847,728	\$1,087,372	\$1,041,980	\$1,794,277
Recipients								
	FY07*	FY08	FY09	FY10	FY11	FY12	FY13	FY14
UM	18	47	175	300	107	159	129	307
UMA		3	237	1,025	510	748	738	1,306
UMF		21	21	15	18	31	55	148
UMFK		60	3	65	51	22	16	7
UMM		17	28	22	6	50	49	79
UMPI		73	106	69	57	73	130	164
USM		75	94	96	89	209	77	865
TOTAL	18	296	664	1,592	838	1,292	1,194	2,876
Average Award								
	FY07*	FY08	FY09	FY10	FY11	FY12	FY13	FY14
UM	\$29,858	\$4,009	\$1,212	\$750	\$2,332	\$2,353	\$2,518	\$1,233
UMA		\$675	\$311	\$359	\$354	\$325	\$316	\$369
UMF		\$3,000	\$3,433	\$4,853	\$4,811	\$3,770	\$2,002	\$1,550
UMFK		\$344	\$417	\$600	\$985	\$824	\$1,692	\$789
UMM		\$1,147	\$1,054	\$1,114	\$4,309	\$729	\$711	\$922
UMPI		\$584	\$429	\$568	\$754	\$563	\$479	\$495
USM		\$1,744	\$1,572	\$1,620	\$2,382	\$1,231	\$3,247	\$630
AVERAGE	\$29,858	\$1,578	\$877	\$580	\$1,012	\$842	\$873	\$624

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