

MAINE STATE LEGISLATURE

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Annual Report on

**Receipt and Use of Slot
Machine Income
for Scholarships as of
June 30, 2018**



September 1, 2018



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. The majority of 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 \$5,920), 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...”

In FY2018, \$2.8 million was awarded to 2,914 Maine undergraduate students who exhibited financial need. This included approximately \$0.5 million for students in the Adult Baccalaureate Degree Completion 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.

Given the financial difficulties realized by many Maine families, the utilization of the 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 FUNDED SCHOLARSHIP AWARDS
5-YEAR HISTORY**

Total Awards

	FY14	FY15	FY16	FY17	FY18
UM	\$378,529	\$760,233	\$801,065	\$685,000	\$695,153
UMA	481,589	462,206	562,561	680,468	824,142
UMF	229,461	214,492	198,767	221,330	208,056
UMFK	5,525	149,143	64,665	30,622	62,161
UMM	72,810	69,000	66,025	131,626	241,393
UMPI	81,099	79,500	131,903	64,630	137,676
USM	545,264	540,449	563,212	574,250	607,375
TOTAL	<u>\$1,794,277</u>	<u>\$2,275,023</u>	<u>\$2,388,198</u>	<u>\$2,387,925</u>	<u>\$2,775,956</u>

Recipients

	FY14	FY15	FY16	FY17	FY18
UM	307	364	562	272	779
UMA	1,306	1,401	797	830	862
UMF	148	62	53	177	44
UMFK	7	274	57	49	44
UMM	79	75	68	130	165
UMPI	164	112	145	55	136
USM	865	1,234	1,394	892	884
TOTAL	<u>2,876</u>	<u>3,522</u>	<u>3,076</u>	<u>2,405</u>	<u>2,914</u>

Average Award

	FY14	FY15	FY16	FY17	FY18
UM	\$1,233	\$2,089	\$1,425	\$2,518	\$892
UMA	\$369	\$330	\$706	\$820	\$956
UMF	\$1,550	\$3,460	\$3,750	\$1,250	\$4,729
UMFK	\$789	\$544	\$1,134	\$625	\$1,413
UMM	\$922	\$920	\$971	\$1,013	\$1,463
UMPI	\$495	\$710	\$910	\$1,175	\$1,012
USM	\$630	\$438	\$404	\$644	\$687
AVERAGE	\$624	\$646	\$776	\$993	\$953