



Virginia Tech Advantage

A university-wide, multiyear **commitment** to offer a broad educational experience to undergraduate students from Virginia who have financial need

- Achieving a “first destination” six months after graduation
 - Part-time jobs – 20% **LESS** likely
 - Undergraduate research – 40% **MORE** likely
 - Paid internships – 110% **MORE** likely
 - Co-ops – 140% **MORE** likely
- 72% reported career-related experiences
52% had paid internships
- Female and underrepresented students less likely to have paid internships
- Correlation between low student debt and first destination success

Strategy 1: Financial Aid

- A **10-year** planning **horizon** (15 for full implementation)
- At scale, serve **5,500 undergraduates** from Virginia (Pell- eligible + State Assisted)
- Increase **Number of Presidential Scholars** from 400 to 800
- **Close the Affordability Gap** (difference between cost of attending and family's available resources) to no more than **\$9,500/year** (Equal to working 20 hours a week at minimum wage)
- **Costs include:** Tuition, fees, housing, meals, travel, books and materials, etc.

Strategy 1: Financial Aid

- Long-term Approach to Building **Scholarship Support:**
 - By FY39, target is **\$52M per annum** in net new need-based aid:
 - New Philanthropy
 - Institutional Support
 - State and Federal Assistance
- } Equal Contributions

Strategy 2: Student Success

- Student Success funds used to provide/offset:
 - Additional Emergency Fund resources
 - Additional resources for The Market at Virginia Tech
 - Internship costs/support
 - Summer Experience grants
 - Study Abroad grants
 - Virginia Tech Summer Start program

Fundraising Goal: **\$500 Million over 10 years**

- **Undergraduate Scholarships** for in-state Pell and state grant-eligible students **\$450M** (\$400M endowed/\$50M current use)
 - Endowed funds expected to generate \$17M in annual income
- **Student Success, \$50M** (\$25M endowed/\$25M current use)
 - Basic Needs
 - Career Preparation (internships, co-ops, etc.)
 - VT Summer Start
 - Transformational learning experiences

SCHEV Pell Initiative Funding

VT GPS Program - \$3,461,560

- **G**o to College
- **P**athways to STEM Success
- **S**ummer Start

Hokie Summer Scholars - \$569,980

- Targets students during first-to-second year transition
- Course work to fill in transcript gaps
- Paid research experience
- Students enter second year on-track to their degree, with experiential learning, and financial resources



Virginia Tech Advantage