

New Guaranteed Tuition Program for Texas A&M University

Source: B/CS Eagle

Texas A&M University President Elsa Murano announced Friday that the university would pay tuition for any incoming student whose household income is less than \$60,000.

The Aggie Assurance Program will also be offered retroactively to students who began their freshman year this fall. It will cover state-mandated, designated and differential tuition, but not fees, books or boarding.

The university estimates tuition is about \$5,000 per student for the 2008-09 year. Officials said some students who have already paid tuition will receive refund checks from the school's financial aid office. The cost of attending A&M is about \$20,000 per year for in-state residents.

More than 1,500 current freshmen will have their tuition paid for over the next four years, and officials estimate that more than 5,200 students will be affected once the program is fully implemented. A&M currently has about 8,100 freshmen and more than 48,000 total students.

"Despite our efforts to keep tuition increases as low as possible, many of our students find it difficult to pay for college without mounting significant amounts of debt in the form of student loans," Murano said. "Today, we will offer these scholarships retroactively to our freshmen in the Class of 2012, which will provide much-needed relief to our middle-income students and their families now and into the future."

Students at A&M will be eligible for their first four years of school if they fill out the Free Application for Federal Student Aid, Scholarships and Financial Aid annually.

Any aid that the student already receives from the school or from outside sources will count toward the fund, and the university will make up the difference.

The program will increase the school's financial aid spending by about \$3.3 million once it is fully implemented, university officials estimated.

Murano announced the plan during the school's annual academic convocation, which formally recognizes the beginning of the school year.