ACTION
August 28, 2026

HIGHER EDUCATIONAL AIDS BOARD

BOARD REPORT #27-01

Budget Recommendation for Private Non-Profit Colleges

65TH ANNIVERSARY
WAICU
WISCONSIN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES
Wisconsin's private, nonprofit colleges and universities working together for educational opportunity

August 13, 2026

Tammie DeVooght Blaney, Executive Secretary
Higher Education Aids Board (HEAB)
4822 Madison Yards Way
Seventh floor
Madison, WI 53705

Dear Executive Secretary DeVooght Blaney,

Thank you for considering the Wisconsin Association of Independent Colleges and Universities' (WAICU) recommendation for the Wisconsin Grants 2027–29 biennial budget.

To remain competitive in attracting and retaining talent in Wisconsin, WAICU respectfully recommends doubling the current Wisconsin Grant appropriation for students in the private, nonprofit sector to $124 million over the biennium.

Wisconsin has steadily fallen behind its peers in providing financial aid for low-income students. Today, Wisconsin ranks thirty-seventh nationally in overall grant aid for low-income students and is last among Great Lakes states in aid for students attending private, nonprofit institutions. At the same time, WAICU-member institutions provide the largest share of undergraduate grant aid, with more than 90 percent of enrolled students receiving institutional aid as part of their financial aid package. Despite this commitment and the sector's substantial contribution to Wisconsin's workforce, the current Wisconsin Grant appropriation for students attending private, nonprofit institutions is $62 million or, less than 2 percent of total state higher education funding.

Doubling the Wisconsin Grant is a cost-effective, evidence-based way to expand educational opportunity, keep talent in-state, and strengthen Wisconsin's workforce and economy.

Why doubling the Wisconsin Grant appropriation is a smart investment:

- Expands access and affordability for low-income students. Need-based grants directly reduce unmet financial need, narrow equity gaps, and enable more students graduate with manageable debt. Grants are the most targeted and efficient aid tool for affecting enrollment and completion among students with the least financial flexibility.
- Keeps Wisconsin students and talent in Wisconsin. Making college attainable in Wisconsin reduces out-migration to neighboring states that offer stronger aid packages. Competitive grants improve our ability to recruit and retain Wisconsin students who stay to live and work after graduation.
- Leverages private dollars and a proven public–private partnership. WAICU institutions already invest heavily in institutional aid and do not receive direct taxpayer operating

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support. Every additional Wisconsin Grant dollar unlocks and complements private aid, multiplying impact for students at minimal state cost.

- Addresses critical workforce shortages. Wisconsin faces a persistent shortage of nearly 13,000 college-educated workers each year for openings that require postsecondary degrees. WAICU institutions annually produce 24 percent of undergraduate degrees and 34 percent of graduate degrees statewide producing talent pipelines in high-need fields such as healthcare, education, engineering, technology, and business.
- Generates strong economic returns. Collectively, WAICU institutions contribute approximately $5.4 billion annually to Wisconsin's economy. Increasing need-based aid accelerates time-to-degree, improves completion, and moves graduates more quickly into family-sustaining careers that expand the state's tax base.
- Maintains Wisconsin's competitiveness. Restoring Wisconsin's standing relative to regional peers in student aid signals a clear commitment to affordability and workforce development, aligning higher education funding with the state's economic strategy.

The requested increase represents a modest state investment with an outsized return. For a fraction of overall higher education spending, Wisconsin can leverage significant private institutional resources, expand access for low-income students, strengthen workforce pipelines, and improve the state's ability to attract and retain talent.

Sustaining affordability and expanding opportunity for Wisconsin's low-income students pursuing higher education is a shared responsibility. WAICU-member institutions stand ready to partner with the Governor and policymakers to deliver targeted, high-impact investments that meet workforce demands, strengthen communities, and ensure Wisconsin remains economically competitive.

Thank you for your consideration.

Sincerely,

Eric W. Fulcomer

Eric W. Fulcomer, PhD
President and CEO

cc: WAICU Presidents
WAICU Financial Aid Officers