EXHIBIT C



Arkansas Department of Higher Education Academic Challenge Scholarship Program Award Data

	2011	2012	2013	2014	2015	2016	2017	2018 Projected
TOTAL	32,451	31,922	33,522	35,303	34,969	34,654	33,225	36,014
TOTAL EXPENDITURES	\$122,576,227	\$128,969,065	\$132,992,807	\$112,775,702	\$99,775,110	\$96,488,923	\$86,199,891	\$ 97,388,673

Arkansas Department of Higher Education Academic Challenge Scholarship Program Student Statuses – All Cohorts FISCAL 2017

Students by Status – All Cohorts

	Current Status	Student Count	Average High School GPA	Average ACT	Average College GPA	Average Attempted Hours	Average Earned Hours	Average Student Income	Average Parent Income
	Completed	4,998	3.62	24.1	3.38	29	29	\$ 4,811	\$60,803
Traditional	Dropped	5,795	3.23	22.2	2.33	25	19	\$ 2,798	\$64,403
Traditional	Eligible	18,313	3.62	24.2	3.37	30	30	\$ 2,620	\$83,179
	Overall-Summary	29,106	3.54	23.8	3.18	29	28	\$ 3,032	\$75,593
	Completed	1,162	3.21	21.7	3.32	27	26	\$18,328	\$32,368
Non-	Dropped	743	3.02	21.3	2.60	20	15	\$12,660	\$36,698
Traditional	Eligible	2,214	3.19	21.6	3.33	26	25	\$17,984	\$43,139
	Overall-Summary	4,119	3.16	21.5	3.21	25	24	\$17,119	\$38,948
	Completed	6,160	3.58	23.9	3.37	29	28	\$ 7,361	\$55,439
All	Dropped	6,538	3.21	22.1	2.36	24	18	\$ 3,919	\$61,255
Categories	Eligible	20,527	3.60	24.0	3.36	30	30	\$ 4,278	\$78,861
	Overall-Summary	33,225	3.51	23.6	3.18	29	27	\$ 4,778	\$71,050

Student Status by Gender – All Cohorts

	Commont Status	Studen	t Count		
	Current Status	#	%		
	Completed	4,998	17.2%		
Traditional	Dropped	5,795	19.9%		
Traditional	Eligible	18,313	62.9%		
	Overall-Summary	29,106	100.0%		
	Completed	1,162	28.2%		
Non-	Dropped	743	18.0%		
Traditional	Eligible	2,214	53.8%		
	Overall-Summary	4,119	100.0%		
	Completed	6,160	18.5%		
All	Dropped	6,538	19.7%		
Categories	Eligible	20,527	61.8%		
	Overall-Summary	33,225	100.0%		

IV	lale	Fer	male	Unknown	Gender	
#	%	#	%	#	%	
1,817	15.9%	3,035	18.0%	146	16.7%	
2,732	23.9%	2,919	17.4%	144	16.5%	
6,864	60.1%	10,867	64.6%	582	66.7%	
11,413	100.0%	16,821	100.0%	872	100.0%	
384	27.5%	729	28.5%	49	29.0%	
283	20.3%	422	16.5%	38	22.5%	
728	52.2%	1,404	55.0%	82	48.5%	
1,395	100.0%	2,555	100.0%	169	100.0%	
2,201	17.2%	3,764	19.4%	195	18.7%	
3,015	23.5%	3,341	17.2%	182	17.5%	
7,592	59.3%	12,271	63.3%	664	63.8%	
12,808	100.0%	19,376	100.0%	1,041	100.0%	

Student Status by Race/Ethnicity – All Cohorts

	Current Status	Student Count	American Indian or Alaska Native		Asian/Pacific Islander		Black (Non- Hispanic)		Hispanic		White (Non- Hispanic)		2 or More Races		Unknown	
		Count	#	%	#	%	#	%	#	%	#	%	#	%	#	%
	Completed	4,998	50	27.8%	FERPA	FERPA	385	15.8%	225	17.1%	3,897	19.3%	FERPA	FERPA	434	10.3%
Traditional	Dropped	5,795	42	23.3%	69	20.2%	640	26.2%	262	19.9%	3,664	18.1%	121	28.1%	997	23.8%
Traditional	Eligible	18,313	88	48.9%	270	78.9%	1,419	58.1%	831	63.1%	12,634	62.6%	305	70.9%	2,766	65.9%
	Overall-Summary	29,106	180	100.0%	342	100.0%	2,444	100.0%	1,318	100.0%	20,195	100.0%	430	100.0%	4,197	100.0%
	Completed	1,162	FERPA	FERPA	FERPA	FERPA	184	29.1%	59	22.1%	748	29.9%	FERPA	FERPA	147	24.3%
Non-	Dropped	743	FERPA	FERPA	FERPA	FERPA	146	23.1%	59	22.1%	389	15.5%	FERPA	FERPA	136	22.5%
Traditional	Eligible	2,214	27	69.2%	20	66.7%	303	47.9%	149	55.8%	1,367	54.6%	27	64.3%	321	53.1%
	Overall-Summary	4,119	39	100.0%	30	100.0%	633	100.0%	267	100.0%	2,504	100.0%	42	100.0%	604	100.0%
	Completed	6,160	60	27.4%	11	3.0%	569	18.5%	284	17.9%	4,645	20.5%	FERPA	FERPA	581	12.1%
All	Dropped	6,538	44	20.1%	71	19.1%	786	25.5%	321	20.3%	4,053	17.9%	130	27.5%	1,133	23.6%
Categories	Eligible	20,527	115	52.5%	290	78.0%	1,722	56.0%	980	61.8%	14,001	61.7%	332	70.3%	3,087	64.3%
	Overall-Summary	33,225	219	100.0%	372	100.0%	3,077	100.0%	1,585	100.0%	22,699	100.0%	472	97.9%	4,801	100.0%

Arkansas Department of Higher Education Academic Challenge Scholarship Program Student Statuses – 2016-2017 Cohort FISCAL 2017

Students by Status – 2017 Cohort

	Current Status	Student Count	Average High School	Average ACT	Average College GPA	Average Attempted Hours	Average Earned Hours	Average Student Income	Average Parent Income
	Completed	13	3.53	24.2	3.33	27	26	\$ 1,333	\$53,603
Traditional	Dropped	3,528	3.14	22.1	2.04	24	17	\$ 2,148	\$67,459
Traditional	Eligible	7,353	3.60	24.3	3.35	30	29	\$ 1,879	\$94,323
	Overall-Summary	10,894	3.45	23.6	2.96	28	26	\$ 1,965	\$85,563
	Completed	461	3.20	21.3	3.19	27	26	\$17,322	\$38,877
Non-	Dropped	534	3.01	21.3	2.47	21	16	\$11,679	\$43,096
Traditional	Eligible	1,382	3.21	21.6	3.31	26	26	\$16,893	\$50,320
	Overall-Summary	2,377	3.15	21.4	3.12	25	24	\$15,802	\$46,491
	Completed	474	3.22	21.4	3.20	27	26	\$16,883	\$39,281
All	Dropped	4,062	3.12	22.0	2.09	24	17	\$ 3,401	\$64,256
Categories	Eligible	8,735	3.56	24.0	3.34	29	29	\$ 4,254	\$87,361
	Overall-Summary	13,271	3.41	23.3	2.99	28	25	\$ 4,444	\$78,564

Student Status by Gender – 2017 Cohort

	Commont Status	Studen	t Count		
	Current Status	#	%		
	Completed	13	0.1%		
Traditional	Dropped	3,528	32.4%		
	Eligible	7,353	67.5%		
	Overall-Summary	10,894	100.0%		
	Completed	461	19.4%		
Non-	Dropped	534	22.5%		
Traditional	Eligible	1,382	58.1%		
	Overall-Summary	2,377	100.0%		
	Completed	474	3.6%		
All	Dropped	4,062	30.6%		
Categories	Eligible	8,735	65.8%		
	Overall-Summary	13,271	100.0%		

Ma	ale	Fe	male	Unknown	Gender	
#	%	#	%	#	%	
FERPA	FERPA	FERPA	FERPA	-	0.0%	
1,766	38.3%	1,673	28.0%	89	28.9%	
2,845	61.6%	4,289	71.8%	219	71.1%	
4,616	100.0%	5,970	100.0%	308	100.0%	
147	17.9%	290	20.0%	24	22.9%	
206	25.0%	299	20.6%	29	27.6%	
470	57.1%	860	59.4%	52	49.5%	
823	100.0%	1,449	100.0%	105	100.0%	
152	2.8%	298	4.0%	24	5.8%	
1,972	36.3%	1,972	26.6%	118	28.6%	
3,315	60.9%	5,149	69.4%	271	65.6%	
5,439	100.0%	7,419	100.0%	413	100.0%	

Student Status by Race/Ethnicity – 2017 Cohort

	Current Status	Student Count	American Indian or Alaska Native		Asian/Pacific Islander		Black (Non- Hispanic)		Hispanic		White (Non- Hispanic)		2 or More Races		Unknown	
		Count	#	%	#	%	#	%	#	%	#	%	#	%	#	%
	Completed	13	-	0.0%	-	0.0%	FERPA	FERPA	-	0.0%	12	0.2%	-	0.0%	-	0.0%
Tueditional	Dropped	3,528	28	42.4%	46	23.0%	363	40.9%	157	33.5%	2,166	30.6%	91	32.4%	677	35.4%
Traditional	Eligible	7,353	38	57.6%	154	77.0%	524	59.0%	312	66.5%	4,900	69.2%	190	67.6%	1,235	64.6%
	Overall-Summary	10,894	66	100.0%	200	100.0%	888	100.0%	469	100.0%	7,078	100.0%	281	100.0%	1,912	100.0%
	Completed	461	FERPA	FERPA	FERPA	FERPA	94	23.9%	18	12.8%	FERPA	FERPA	FERPA	FERPA	73	19.0%
Non-	Dropped	534	FERPA	FERPA	FERPA	FERPA	108	27.4%	38	27.0%	FERPA	FERPA	FERPA	FERPA	105	27.3%
Traditional	Eligible	1,382	17	81.0%	18	78.3%	192	48.7%	85	60.3%	844	60.9%	20	69.0%	206	53.6%
	Overall-Summary	2,377	21	100.0%	23	100.0%	394	100.0%	141	100.0%	1,385	100.0%	29	100.0%	384	100.0%
	Completed	474	FERPA	FERPA	FERPA	FERPA	95	7.4%	18	3.0%	FERPA	FERPA	FERPA	FERPA	73	3.2%
All	Dropped	4,062	30	34.5%	48	21.5%	471	36.7%	195	32.0%	2,439	28.8%	97	31.3%	782	34.1%
Categories	Eligible	8,735	55	63.2%	172	77.1%	716	55.9%	397	65.1%	5,744	67.9%	210	67.7%	1,441	62.8%
	Overall-Summary	13,271	87	100.0%	223	100.0%	1,282	100.0%	610	100.0%	8,463	100.0%	310	100.0%	2,296	100.0%

Note: Counts of 10 or fewer are not shown due to FERPA restrictions.