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Minnesota State Grant
Projections
Fiscal Years
2016-2017



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About the Minnesota Office of Higher Education

The Minnesota Office of Higher Education is a cabinet-level state agency providing students with financial aid programs and information to help them gain access to postsecondary education. The agency also serves as the state's clearinghouse for data, research and analysis on postsecondary enrollment, financial aid, finance and trends.

The Minnesota State Grant Program is the largest financial aid program administered by the Office of Higher Education, awarding up to \$180 million in need-based grants to Minnesota residents attending eligible colleges, universities and career schools in Minnesota. The agency oversees other state scholarship programs, tuition reciprocity programs, a student loan program, Minnesota's 529 College Savings Plan, licensing and early college awareness programs for youth.

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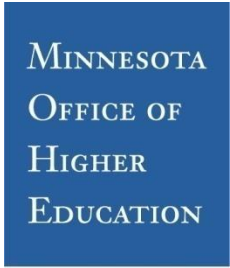
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Fiscal Years 2016 and 2017 — Spending Projection

This report presents spending projections for the Minnesota State Grant program for the 2015-2016 biennium as of July 1, 2015. The law requires spending projection updates to occur by November 1 and February 15 of each year. Information on tuition and fee changes was provided by institutional representatives on June 30, 2015.

The projections contained in this report are the result of a full simulation of the State Grant model. This model projects state grant spending for fiscal years 2016 and 2017 using fiscal year 2014 actual spending data to using award parameters in law as of July 1, 2015; information on enrollment and tuition and fee changes provided by institutional representatives; and the percent change in wages of tax filers estimated by Minnesota Management and Budget. The assumptions used in the spending projections are described starting on page four.

The State Grant spending projection is \$179.806 million for fiscal year 2016 and is \$177.803 million for fiscal year 2017 for a biennial total of \$357.609 million. This compares to base resources of \$360.562 million for the biennium.

The difference between base resources and projected spending is \$0.475 million for fiscal year 2016 and \$2.478 million for fiscal year 2017. For the biennium, the difference between resources and estimated spending equals \$2.953 million. The changes modeled are the agency’s best estimates as of July 1, 2015 and are subject to change, based on new updated information on enrollment, tuition and family incomes.

Table 1
Spending Projections versus Available Resources FY2016-2017 (in millions)

7/1/2015	FY2016	FY2017	Biennium
Base resources	\$180.281	\$180.281	\$360.562
Spending projection	<u>+(179.806)</u>	<u>+ (177.803)</u>	<u>+(357.609)</u>
Difference between resources and spending	\$0.475	\$2.478	\$2.953

Legislative Changes Enacted in the 2015 Session

In the 2015 the Minnesota Legislature adopted language changes that significantly enhanced the program's ability to serve Minnesota students. These changes include: inflationary increases for living expenses; fully funding grants to students at public institutions; and increased flexibility for the Commissioner to allocate spending balances.

- 1. Living and Miscellaneous Expenses (LME) set to the federal poverty level for 9 months if an amount is not specified in law. Similar language is already in law for tuition and fee (T&F) maximums (Art. 5, Sec. 1)**

This provision allows the State Grant to maintain purchasing power by indexing the LME to the federal poverty level. This provision helps provide affordability for lower- and middle-income students and their families.

- 2. Allows the LME to rise to the federal poverty level beginning with the 2015-2016 academic year**

This provision allows the LME to increase to \$8828 for the 2015-2016 academic year as compared to the level set in MN session laws (\$7900) and the temporary 2014-2015 level (\$8490). This will result in increased State Grants to full-time students of \$169 as compared to the 2014-2015 academic year; students enrolled at less than full-time levels will see a proportional increase.

- 3. Allows the tuition and fee maximum for 4-year programs to rise to the University of Minnesota Twin Cities tuition and fee level beginning with the 2015-2016 academic year**

This provision allows the tuition and fee maximum to increase to \$13,830 for the 2015-2016 academic year as compared to the level set in MN session laws (\$13,000). This will result in increased State Grants to full-time students at the University of Minnesota Twin Cities and private colleges of \$415 as compared to the 2014-2015 academic year; students enrolled at less than full-time levels will see a proportional increase.

- 4. Allows for the allocation of unspent funds in law via LME adjustments or T&F maximums in the 2nd year of the biennium (Art. 5, Sec. 2)**

This provision gives the Commissioner the authority to spend existing spending balances within the State Grant program using a third alternative (increasing the tuition & fee maximum) in addition to the two existing options (increasing the LME, transferring funds to other financial aid programs).

Impact

The impact of these changes are two-fold. First, more students will be eligible for State Grants and current recipients will see an increase in their State Grants. Secondly, the State Grant program will have increased stability in purchasing power and as a result better assist affordability for lower- and middle income students. Tables 8, 9, 10 and 11 detail the results of changes enacted.

Next Report

The next report on Minnesota State Grant projections is due to the Legislature by November 1, 2015. The report will contain actual spending for fiscal year 2015, and updated projection figures for fiscal year 2016 and 2017.

Projection Assumptions

The Minnesota State Grant spending projection for each fiscal year is formulated using a series of adjustments and the following program parameters as shown in Table 2.

**Table 2
Minnesota State Grant Award Parameters**

Minnesota State Grant Award Parameters	FY2014	FY2015	FY2016	FY2017
		SURPLUS	CURRENT LAW	
Living and Miscellaneous Expense Allowance	\$7,900	\$8,490	\$8,828	\$8,904*
Assigned Student Responsibility	50.0%	50.0%	50.0%	50.0%
Tuition and Fee Maximums				
Students in Two-Year Programs	\$5,808	\$5,808	\$5,736	\$5,679*
Students in Four-Year Programs	\$13,000	\$13,000	\$13,840	\$14,058*
Federal Pell Grant Maximum	\$5,645	\$5,730	\$5,775	\$5,775
Rationing Surcharge on Assigned Family Responsibility	0%	0%	0%	0%
Proration for the Assigned Family Responsibility				
Dependent Students (Parent Contribution)	96%	96%	96%	96%
Independent Students with Dependents (Student Contribution)	86%	86%	86%	86%
Independent Students without Dependents (Student Contribution)	50%	50%	50%	50%
Maximum Semesters of Enrollment for Grant Eligibility	8	8	8	8

*estimated

Federal Poverty Level – Living and Miscellaneous Expense Allowance

The Living and Miscellaneous Expense Allowance is set at an amount equal to the federal poverty guideline for a single person household living in Minnesota for a nine month time period. The poverty guideline are issued each year by the Department of Health and Human Services. To estimate the federal poverty level for fiscal year 2017, the Office utilized an increase estimate equal to the change in the federal poverty guideline from 2014 to 2015. Table 3 displays the annual figures for the Living and Miscellaneous Expense Allowance.

**Table 3
Federal Poverty Guidelines**

	FY2014	FY2015	FY2016	FY2017
Poverty Guidelines Year	2013	2014	2015	2016
Federal Poverty Guideline – 1 person in family/household, 48 contiguous states	\$11,490	\$11,670	\$11,770	\$11,872
Increase Estimate	n/a	n/a	n/a	+0.86%
Multiplier for 9-month time period	0.75	0.75	0.75	0.75
Living and Miscellaneous Expense Allowance	\$8,618	\$8,753	\$8,828	\$8,904

Enrollment Assumptions

Minnesota State Grant spending projections also incorporate estimated enrollment changes in the number of Minnesota resident undergraduates enrolling at each institution type. Information about enrollment changes for fiscal years 2015-2017 is shown in Table 4. Overall enrollment is used to estimate changes in the number of Minnesota resident aid applicants. These figures will be revised as new enrollment data become available. A change in total enrollment of plus or minus one percentage point annually changes projected state grant spending by an estimated \$1.8 million. Fall 2014 enrollments declined for the fourth straight year. Most institutions surveyed project no change in enrollments through June 2017.

Table 4
Enrollment Assumptions

Enrollment Assumptions	FY2014		FY2015		FY2016	FY2017
	Fall 2013		Fall 2014		Fall 2015	Fall 2016
System	PROJECTED	ACTUAL	PROJECTED	ACTUAL	PROJECTED	PROJECTED
MnSCU Two-Year Institutions	+0.2%	-3.3%	+0.0%	-4.9%	-1.3%	0.0%
MnSCU Four-Year Institutions	+0.4%	-1.8%	-0.9%	-2.6%	-1.2%	+0.2%
University of Minnesota	0.0%	-1.2%	-1.2%	-1.2%	-1.2%	-1.2%
Private Not-for-Profit Institutions	0.0%	-0.2%	0.0%	-1.6%	-0.8%	0.0%
Private For-Profit Institutions	0.0%	-2.8%	+0.7%	-4.8%	0.0%	0.0%

Pell Grant Changes in Law

For academic year 2014-2015 (fiscal year 2015), the Pell Grant maximum is \$5,730. For academic year 2015-2016 (fiscal year 2016), the Pell Grant maximum is \$5,775. The Office will continue to monitor Congressional activity regarding funding of the federal Pell Grant program. Table 5 below lists the current federal Pell Grant parameters.

Increases or reductions in the federal Pell Grant amounts affect State Grant spending as the State Grant award formula maintains a dollar for dollar relationship with the student's Pell Grant. On January 29, 2015 the U.S. Department of Education issued the Pell Grant table with a maximum Pell Grant of \$5,775 for the 2015-2016 academic year – a \$45 increase. Federal law allows for inflationary adjustments to the maximum Pell Grant award each year, but those increases are dependent on funding being approved as part of the federal budget process each October.

Table 5
Federal Pell Grant Award Parameters

Federal Pell Grant Award Parameters	FY2014	FY2015	FY2016	FY2017
Pell Grant Minimum Award	\$605	\$602	\$626	\$626
Pell Grant Maximum Award	\$5,645	\$5,730	\$5,775	\$5,775
Award Formula: Expected Family Contribution (EFC)	Maximum Pell - EFC	Maximum Pell - EFC	Maximum Pell - EFC	Maximum Pell - EFC
Qualifying EFC	\$0 - \$5,081	\$0 - \$5,157	\$0 - \$5,198	\$0 - \$5,198

Tuition and Fee Increases

Information about tuition and fee increases for fiscal years 2014-2017 was gathered from institutional and system representatives. Table 6 below details actual and estimated tuition and fee increases for State Grant calculations as reported by institutions for projections of spending. While the projection estimate presented utilizes the 2015-2016 academic year (fiscal year 2016) tuition and fee rates, tuition and fee rates for the 2016-2017 academic year (fiscal year 2017) will not be finalized until summer 2016. Tuition and fee increases at MnSCU institutions were specified as part of the 2015 Minnesota Legislature’s approved budget. However, tuition and fee increases at the University of Minnesota and private institutions are only estimated. If actual tuition increases exceed the tuition increase assumptions, then projected program spending in the Minnesota State Grant program will increase as well.

Table 6
Annual Changes in Minnesota Resident Undergraduate Tuition and Fee Rates

Tuition and Fee Increases	FY2014	FY2015	FY2016	FY2017
System	ACTUAL	ACTUAL	ACTUAL	PROJECTED
MnSCU Two-Year Institutions	0.0%	0.0%	0.0%	-1.0%
MnSCU Four-Year Institutions	0.0%	0.0%	+3.4%	0.0%
University of Minnesota	0.0%	0.0%	+1.5%	1.5%
Private Not-for-Profit Institutions*	+4.00%	+4.5%	+3.0%	+3.5%
Private For-Profit Institutions*	-4.75%	-4.10%	+2.5%	+3.5%

*Note: Tuition and fees exceed the annual tuition and fees maximums currently established in law for determining state grant awards.

Change in Wages

The projection model incorporates forecasted data about change in wages of Minnesota tax filers from Minnesota Management and Budget. The forecast is used in projections of state revenue and spending across multiple agencies and is updated each December and March. For fiscal year 2014 -2017 projections, the model utilizes data from applicable tax years to update student and family wages and adjusted gross incomes. As fiscal year 2014 information (tax year 2012) is used, incomes are updated to reflect projections for subsequent tax years. Following the March 2015 budget forecast, the assumption for changes in average wages of Minnesota tax filers was adjusted. Current assumptions are shown below in Table 7. If the economy continues to improve, wage income of students and families is expected to rise and generate modest savings for the State Grant program.

Table 7
Change in Annual Wages, Minnesota

Change in Annual Wages	FY2014	FY2015	FY2016	FY2017
One-Year Change	Tax year 2012	Tax year 2013	Tax year 2014	Tax year 2015
March 2015	+4.1%	+2.1%	+3.7%	+3.6%

Federal Need Analysis

The projections model for the Minnesota State Grant incorporates all changes passed by Congress or made by the U.S. Department of Education to the federal need analysis as of May 2014. Annual updates to the tables in the statutory “Federal Methodology Need Analysis” used to determine a student’s EFC are released annually by the U.S. Department of Education.

Changes to the Minnesota State Grant

Table 8 Projected Changes to Minnesota State Grant Awards Fiscal Year 2016 by Sector

FY2016	Total State Grant Spending				Total SG Recipients			Average State Grant		
	SG Base (millions)	SG FY16 (millions)	SG Change (millions)	SG % Change	Base	FY16	Change	Average State Grant Base	Average State Grant FY16	Change in Average State Grant
MnSCU Two-Year Institutions	\$22.87	\$33.65	\$10.78	47%	35,373	40,928	5,555	\$646	\$822	\$176
MnSCU Four-Year Institutions	\$22.06	\$29.25	\$7.19	33%	14,070	14,865	795	\$1,568	\$1,968	\$400
University of Minnesota	\$40.28	\$47.71	\$7.44	18%	10,580	10,952	372	\$3,807	\$4,356	\$550
Private Not-for-Profit Institutions	\$46.06	\$55.83	\$9.77	21%	13,016	13,471	455	\$3,539	\$4,145	\$606
Private For-Profit Institutions	\$9.68	\$12.22	\$2.54	26%	7,305	7,569	264	\$1,325	\$1,614	\$290
Total	\$142.09	\$179.81	\$37.72	27%	80,345	87,786	7,441	\$1,754	\$2,035	\$281

Table 9 Projected Changes to Minnesota State Grant Awards Fiscal Year 2017 by Sector

FY2017	Total State Grant Spending				Total SG Recipients			Average State Grant		
	SG Base (millions)	SG FY17 (millions)	SG Change (millions)	SG % Change	Base	FY17	Change	Average State Grant Base	Average State Grant FY17	Change in Average State Grant
MnSCU Two-Year Institutions	\$22.61	\$33.42	\$10.81	+48%	34,676	40,199	5,524	\$652	\$831	\$179
MnSCU Four-Year Institutions	\$21.34	\$28.71	\$7.37	+35%	13,569	14,399	830	\$1,573	\$1,994	\$421
University of Minnesota	\$38.29	\$46.73	\$8.45	+22%	10,078	10,504	425	\$3,799	\$4,449	\$650
Private Not-for-Profit Institutions	\$44.32	\$55.35	\$11.03	+25%	12,589	13,168	579	\$3,520	\$4,203	\$683
Private For-Profit Institutions	\$9.40	\$12.09	\$2.69	+29%	7,014	7,265	251	\$1,340	\$1,663	\$324
Total	\$137.45	\$177.80	\$40.35	+29%	77,926	85,535	7,609	\$1,745	\$2,061	\$317

Table 10 Estimated Spending Changes to Minnesota State Grant Awards Fiscal Year 2016 by Sector

FY2016	SG Base (millions)	Per Item Change in State Grant Spending					SG FY16 (millions)
		T&F increases	LME \$8490	LME \$8828	4 Year Cap	2 Year Cap	
MnSCU Two-Year Institutions	\$22.87	\$0.12	\$6.69	\$3.96	\$0.00	\$0.00	\$33.65
MnSCU Four-Year Institutions	\$22.06	\$1.86	\$3.37	\$1.95	\$0.00	\$0.00	\$29.25
University of Minnesota	\$40.28	\$0.35	\$2.79	\$1.63	\$2.67	\$0.00	\$47.71
Private Not-for-Profit Institutions	\$46.06	\$0.02	\$3.32	\$1.95	\$4.50	(\$0.02)	\$55.83
Private For-Profit Institutions	\$9.68	\$0.00	\$1.28	\$0.76	\$0.61	(\$0.11)	\$12.22
Total	\$142.09	\$2.36	\$17.46	\$10.25	\$7.78	(\$0.14)	\$179.81

Table 11 Estimated Spending Changes to Minnesota State Grant Awards Fiscal Year 2017 by Sector

FY2017	SG Base (millions)	Per Item Change in State Grant Spending					SG FY17 (millions)
		T&F increases	LME \$8490	LME \$8828	4 Year Cap	2 Year Cap	
MnSCU Two-Year Institutions	\$22.61	(\$0.43)	\$6.50	\$4.75	\$0.00	\$0.00	\$33.42
MnSCU Four-Year Institutions	\$21.34	\$1.82	\$3.25	\$2.30	\$0.00	\$0.00	\$28.71
University of Minnesota	\$38.29	\$0.41	\$2.66	\$1.90	\$3.48	\$0.00	\$46.73
Private Not-for-Profit Institutions	\$44.32	\$0.03	\$3.22	\$2.31	\$5.52	(\$0.05)	\$55.35
Private For-Profit Institutions	\$9.40	\$0.00	\$1.24	\$0.97	\$0.73	(\$0.26)	\$12.09
Total	\$137.45	\$1.83	\$16.86	\$12.24	\$9.73	(\$0.31)	\$177.80

Table 12 Projected Changes to Minnesota State Grant Awards Fiscal Year 2016 by Income

FY2016 Family Income	Total State Grant Spending				Total SG Recipients			Average State Grant		
	SG Base (millions)	SG FY16 (millions)	SG Change (millions)	SG % Change	Base	FY16	Change	Average State Grant Base	Average State Grant FY16	Change in Average State Grant
Less than \$10,000	\$21.04	\$28.01	\$6.97	33%	17,545	19,395	1,850	\$1,199	\$1,444	\$245
\$10,000 to \$19,999	\$18.65	\$24.25	\$5.59	30%	14,229	15,316	1,088	\$1,311	\$1,583	\$272
\$20,000 to \$29,999	\$23.56	\$29.15	\$5.59	24%	13,412	14,258	845	\$1,757	\$2,045	\$288
\$30,000 to \$39,999	\$20.53	\$25.23	\$4.71	23%	9,938	10,685	747	\$2,065	\$2,362	\$296
\$40,000 to \$49,999	\$16.91	\$20.71	\$3.80	22%	7,344	7,935	591	\$2,303	\$2,610	\$307
\$50,000 to \$59,999	\$13.89	\$17.15	\$3.26	24%	5,966	6,518	552	\$2,328	\$2,632	\$304
\$60,000 to \$69,999	\$11.39	\$14.32	\$2.92	26%	4,898	5,458	560	\$2,326	\$2,623	\$297
\$70,000 to \$79,999	\$7.44	\$9.56	\$2.12	29%	3,289	3,736	447	\$2,262	\$2,560	\$298
\$80,000 to \$89,999	\$4.14	\$5.40	\$1.267	31%	1,843	2,133	290	\$2,244	\$2,533	\$289
\$90,000 to \$99,999	\$1.86	\$2.60	\$0.74	39%	994	1,142	148	\$1,875	\$2,277	\$402
\$100,000 or more	\$1.52	\$2.26	\$0.74	49%	886	1,209	324	\$1,721	\$1,873	\$152
Total	\$142.09	\$179.81	\$37.72	27%	80,345	87,786	7,441	\$1,768	\$2,048	\$280

Table 13 Projected Changes to Minnesota State Grant Awards Fiscal Year 2017 by Income

FY2017 Family Income	Total State Grant Spending				Total SG Recipients			Average State Grant		
	SG Base (millions)	SG FY16 (millions)	SG Change (millions)	SG % Change	Base	FY16	Change	Average State Grant Base	Average State Grant FY16	Change in Average State Grant
Less than \$10,000	\$20.94	\$28.48	\$7.54	36%	17,469	19,322	1,853	\$1,199	\$1,474	\$276
\$10,000 to \$19,999	\$18.91	\$24.95	\$6.04	32%	14,209	15,286	1,078	\$1,331	\$1,632	\$301
\$20,000 to \$29,999	\$23.70	\$29.76	\$6.06	26%	13,275	14,137	862	\$1,785	\$2,105	\$320
\$30,000 to \$39,999	\$20.41	\$25.56	\$5.15	25%	9,756	10,579	823	\$2,092	\$2,416	\$324
\$40,000 to \$49,999	\$16.62	\$20.78	\$4.16	25%	7,193	7,802	609	\$2,311	\$2,664	\$353
\$50,000 to \$59,999	\$13.10	\$16.63	\$3.54	27%	5,709	6,297	588	\$2,294	\$2,641	\$348
\$60,000 to \$69,999	\$10.09	\$13.15	\$3.05	30%	4,468	5,019	551	\$2,258	\$2,619	\$361
\$70,000 to \$79,999	\$6.30	\$8.41	\$2.12	34%	2,824	3,299	474	\$2,229	\$2,550	\$322
\$80,000 to \$89,999	\$3.36	\$4.62	\$1.27	38%	1,564	1,831	267	\$2,145	\$2,525	\$379
\$90,000 to \$99,999	\$1.38	\$2.13	\$0.75	54%	828	1,002	173	\$1,666	\$2,129	\$462
\$100,000 or more	\$1.15	\$1.81	\$0.66	58%	629	961	332	\$1,826	\$1,886	\$60
Total	\$137.45	\$177.80	\$40.35	30%	77,926	85,535	7,609	\$1,764	\$2,079	\$315

Table 14 Estimated Spending Changes to Minnesota State Grant Awards Fiscal Year 2016 by Income

FY2016	SG Base (millions)	Per Item Change in State Grant Spending					SG FY16 (millions)
Family Income		T&F increases	LME \$8490	LME \$8828	4 Year Cap	2 Year Cap	
Less than \$10,000	\$21.04	\$0.45	\$3.45	\$2.00	\$1.11	-\$0.03	\$28.01
\$10,000 to \$19,999	\$18.65	\$0.36	\$2.81	\$1.64	\$0.82	-\$0.03	\$24.25
\$20,000 to \$29,999	\$23.56	\$0.36	\$2.73	\$1.58	\$0.95	-\$0.03	\$29.15
\$30,000 to \$39,999	\$20.53	\$0.31	\$2.19	\$1.28	\$0.94	-\$0.02	\$25.23
\$40,000 to \$49,999	\$16.91	\$0.25	\$1.71	\$1.01	\$0.83	-\$0.01	\$20.71
\$50,000 to \$59,999	\$13.89	\$0.21	\$1.44	\$0.86	\$0.76	-\$0.01	\$17.15
\$60,000 to \$69,999	\$11.39	\$0.19	\$1.25	\$0.74	\$0.75	-\$0.01	\$14.32
\$70,000 to \$79,999	\$7.44	\$0.12	\$0.86	\$0.52	\$0.63	\$0.00	\$9.56
\$80,000 to \$89,999	\$4.14	\$0.07	\$0.50	\$0.30	\$0.40	\$0.00	\$5.40
\$90,000 to \$99,999	\$1.86	\$0.03	\$0.27	\$0.16	\$0.27	\$0.00	\$2.60
\$100,000 or more	\$1.52	\$0.02	\$0.25	\$0.16	\$0.31	\$0.00	\$2.26
Total	\$142.09	\$2.36	\$17.46	\$10.25	\$7.78	-\$0.14	\$179.81

Table 15 Estimated Spending Changes to Minnesota State Grant Awards Fiscal Year 2017 by Income

FY2017	SG Base (millions)	Per Item Change in State Grant Spending					SG FY17 (millions)
Family Income		T&F increases	LME \$8490	LME \$8828	4 Year Cap	2 Year Cap	
Less than \$10,000	\$20.94	\$0.33	\$3.42	\$2.46	\$1.42	-\$0.09	\$28.48
\$10,000 to \$19,999	\$18.91	\$0.25	\$2.80	\$2.02	\$1.05	-\$0.07	\$24.95
\$20,000 to \$29,999	\$23.70	\$0.26	\$2.70	\$1.94	\$1.22	-\$0.06	\$29.76
\$30,000 to \$39,999	\$20.41	\$0.25	\$2.16	\$1.56	\$1.21	-\$0.04	\$25.56
\$40,000 to \$49,999	\$16.62	\$0.21	\$1.68	\$1.22	\$1.07	-\$0.02	\$20.78
\$50,000 to \$59,999	\$13.09	\$0.18	\$1.38	\$1.01	\$0.98	-\$0.01	\$16.63
\$60,000 to \$69,999	\$10.09	\$0.15	\$1.14	\$0.84	\$0.94	-\$0.01	\$13.15
\$70,000 to \$79,999	\$6.29	\$0.10	\$0.74	\$0.55	\$0.74	\$0.00	\$8.41
\$80,000 to \$89,999	\$3.36	\$0.06	\$0.42	\$0.31	\$0.47	\$0.00	\$4.62
\$90,000 to \$99,999	\$1.38	\$0.02	\$0.23	\$0.17	\$0.32	\$0.00	\$2.13
\$100,000 or more	\$1.15	\$0.02	\$0.18	\$0.15	\$0.32	\$0.00	\$1.81
Total	\$137.45	\$1.83	\$16.86	\$12.24	\$9.73	-\$0.31	\$177.80