

a cost of only \$16.5 million to the State, whereas under the present scholarship program only \$26 million in student aid would be provided, all at the State's expense.

Furthermore, the Governor noted that the increased amount available to students — \$1,000 for undergraduates, \$1,500 for graduate students — could be used at out-of-state colleges and at vocational technical schools now barred from State scholarship aid, as well as at all public and private colleges in Maryland.

“Let's look at some hard facts about where we are headed with the present scholarship program and how it is failing to meet the needs of our Maryland students and many who would like to attend college but cannot,” Governor Agnew said in a statement.

“Even though Maryland now offers scholarships with a total value of \$3.4 million, only one out of three students who apply for them can receive them. And the applicants total only one-tenth of our college population.

“Many of these grants are broken into units of \$250, an amount the student finds totally inadequate toward meeting the costs of today's college education.

“With the rising costs of attending college, and rapidly expanding enrollments, the present \$3.4 million scholarship program can reasonably be expected to cost the State at least \$7.8 million a year by 1973. And we still won't be meeting the educational needs of our young people.

“By contrast, 90 percent of all those whose loan applications are approved by banks receive State-guaranteed, low interest loans which cost the student nothing while in college and allow a 10-year period beginning 10 months after graduation to repay the loan.

“But because of the present difficulties in obtaining bank financing, only 60 percent of those who apply to banks obtain approval. At that, there are 6,271 Maryland students currently attending colleges with loans of \$1,000 to \$1,500, compared with only 4,486 who qualify for scholarship grants.

“By bolstering our loan program through the use of presently available scholarship funds, and by making the loans more attractive to banks, we can place a college education within the reach of almost all of our high school students who qualify academically for admission to college, and they can go to the school of their choosing.

“That, after all, should be our objective — the objective of educators, as well as of State administrators.”