

Education and Training Voucher (2024-2025)



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Introduction

Funded by the federal government and administered by the Bureau of Iowa College Aid, the Education and Training Voucher (ETV) program awards up to \$5,000 a year to students who aged out of the state foster care system or were adopted after age 16.¹ Students may receive money for either five academic years or until age 26, whichever occurs first. Students can use ETV for tuition/fees, room/board, books/supplies, and other personal living expenses.

This report summarizes ETV program participation in Iowa from 2015-2025. The report is organized into four sections: Section one introduces the administrative datasets, documents the process of linking recipients to State Longitudinal Data System (SLDS) records and defines the analytical cohort. Section two profiles the sociodemographic composition of the cohorts and benchmarks representativeness. Section three examines financial need, award levels, and duration of support. Section four presents postsecondary persistence and graduation outcomes. Together, this report provides a comprehensive view of ETV in Iowa, the financial context of participation, and recipients' educational trajectories.

Data Linkage and Analytic Cohort Construction

For the following analyses, we use custom data sets from the Free Application for Federal Student Aid (FAFSA), Iowa College Aid Processing System (ICAPS), and the Iowa Department of Education's Statewide Longitudinal Data System (SLDS). Data contained in the SLDS is limited to students who graduated from a public high school in Iowa, for a period of about 6 years. The SLDS persistence and completion outcomes are constructed from data from the National Student Clearinghouse, the Iowa Board of Regents, and the Iowa Department of Education's Bureau of Community Colleges.

The number of students who received their first ETV award in the academic year directly following high school graduation² is referred to as a "cohort" throughout this report. The cohort population is the only recipient group for which we can evaluate 6-year retention and graduation outcomes.

ETV cohorts have increased and decreased over time. At its highest point, 58 students received an ETV award (2015-16) whereas the most recent cohort (2024-25) had 28 ETV recipients. **Table 1 - Panel A** shows the relationship between high school graduation year and the first year a student received an ETV award. Most students receive ETV within one to two years of graduating, as reflected by the concentration of cases along the diagonal of the table. In total, 662 students matched to SLDS with a recorded graduation year.

¹ Due to monies from the Federal CARES Act, students receiving the ETV in 2021-22 years could receive a maximum award of \$12,000. For the 2022-23 academic year, the maximum award reverted back to \$5,000 per academic year.

² As confirmed through a match in the SLDS

Between 2015-16 to 2024-25, 853 students received an ETV award. Of the 853 ETV recipients during this period, one hundred students did not match to a record in SLDS (**Table 1 - Panel B**); the remaining 753 successfully matched to a record in SLDS. Among those matched, 91 students did not have a recorded graduation year. Of the 662 ETV recipients that matched with a high school graduate record in SLDS, 441 received ETV in the academic year directly following high school graduation³ (cohort population). In summary, the ETV cohort population available to analyze retention and graduation rate outcomes is limited to 51.7% of total ETV recipients (**Table 1 - Panel C**).

Table 1. Crosswalk of High School Graduation Year and First Year of ETV Award, with SLDS Match Outcomes (2015–2025)

Panel A. Cohort Matrix: Graduation Year × First Year of ETV Award											
First Year of ETV Award	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total
----- High School Graduation Year	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total
2011-12	15	1	0	0	2	1	0	0	0	0	19
2012-13	19	2	0	0	4	1	0	0	0	0	26
2013-14	35	4	2	0	1	1	1	0	0	0	44
2014-15	58	10	5	0	0	1	2	0	0	0	76
2015-16	3	48	8	8	2	0	1	0	0	0	70
2016-17	0	3	57	6	4	2	1	0	1	1	75
2017-18	0	0	4	45	5	0	5	0	2	4	65
2018-19	0	0	0	0	45	5	4	2	0	4	60
2019-20	0	0	0	0	0	29	6	2	0	1	38
2020-21	0	0	0	0	0	0	36	5	1	2	44
2021-22	0	0	0	0	0	0	3	51	7	4	65
2022-23	0	0	0	0	0	0	0	0	44	7	51
2023-24	0	0	0	0	0	0	0	0	1	28	29

³ The SLDS tracks students for about six years after high school. As a result, only students receiving the award in the year immediately following high school graduation can be analyzed for 6-year graduation rates.

Panel B. SLDS Match Outcomes											
Match Status	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total
Total Matched w/ Graduation Year	130	68	76	59	63	40	59	60	56	51	662
SLDS Match w/out Graduation Year	34	8	5	6	8	11	3	1	3	12	91
No SLDS Match	27	8	3	8	16	8	7	7	7	9	100
Total ETV Recipients	191	84	84	73	87	59	69	68	66	72	853

Panel C. Match Rates and Analytical Cohort Eligibility											
% with SLDS Match	85.9%	90.5%	96.4%	89.0%	81.6%	86.4%	89.9%	89.7%	89.4%	87.5%	88.3%
% Matched w/ HS Grad Year	68.1%	81.0%	90.5%	80.8%	72.4%	67.8%	85.5%	88.2%	84.8%	70.8%	77.6%
% Cohort Match	30.4%	57.1%	67.9%	61.6%	51.7%	49.2%	52.2%	75.0%	66.7%	38.9%	51.7%
<p>% with SLDS Match = total # of ETV recipients (853) divided by # matched in SLDS (753).</p> <p>% Matched w/ HS Grad Year = total # of ETV recipients (853) divided by # matched in SLDS w/ HS graduate record (662).</p> <p>% Cohort Match = total # of ETV recipients (853) divided by # matched in SLDS w/ HS graduate record and received ETV award the year after graduating (441)</p>											

Sociodemographic Characteristics

To assess the similarity of the analytical cohort to the broader recipient population, cohort demographics were benchmarked against two validation samples. The first includes all students successfully matched to a record in the SLDS (*Average of SLDS*) and the second includes all ETV as reflected in ICAPS⁴ (*Average of ICAPS*) (**Table 2**). The *Average of SLDS*

⁴ Iowa College Aid Processing System

group reflects students with longitudinal data availability, whereas the Average of ICAPS group represents the full award population.⁵

Cohorts are majority female every year, ranging from 54.5% – 75.0%. The weighted cohort average (63.6%) is comparable to SLDS (64.7%) and ICAPS (63.8%). First-generation status is high across cohorts (58.9% – 82.1%). The weighted average (71%) is nearly identical to SLDS and ICAPS averages. With respect to race, the cohort average of non-white students is 38.6% which is lower than the SLDS group average (44.4%) and slightly higher than ICAPS overall (36.7%) indicating the analytic cohort is slightly less racially diverse than the SLDS group (Table 2).

Table 2. Sociodemographic Characteristics of ETV Recipients 2015-2025

Cohort	Number of Students	Female (%)	Female (n)	First-Generation (%)	First-Generation (n)	Non-White (%)	Non-White (n)
2015-16	56	60.7%	34	73.2%	41	35.7%	20
2016-17	45	57.8%	26	64.4%	29	46.7%	21
2017-18	56	58.9%	33	58.9%	33	41.1%	23
2018-19	44	65.9%	29	77.3%	34	45.5%	20
2019-20	44	70.5%	31	75.0%	33	43.2%	19
2020-21	28	75.0%	21	82.1%	23	32.1%	9
2021-22	33	54.5%	18	75.8%	25	33.3%	11
2022-23	50	64.0%	32	72.0%	36	34.0%	17
2023-24	44	63.6%	28	70.5%	31	31.8%	14
2024-25	28	71.4%	20	67.9%	19	39.3%	11
Cohort Average	428	63.6%	272	71.0%	304	38.6%	165
Average of SLDS	753	64.7%	428/662	70.8%	533	44.4%	334
Average of ICAPS	853	63.8%	515/807	70.7%	603	36.7%	243/662
Cohorts represent students who received an ETV award in the academic year directly following high school graduation. Percentages are calculated among students with available data for each characteristic. Cohort average is a weighted average of each cohort. Comparison groups include all SLDS-matched students and all ETV recipients in ICAPS over the study period. Differing denominators reflect incomplete data.							

⁵ To provide better descriptive data, gender is used from students' ISIRs if they were not within the SLDS.

Financial Need and Award Utilization

Throughout every cohort, the predominant Expected Family Contribution/Student Aid Index (EFC/SAI) was between 0 and -1500 (Table 2). In 2023-2024 the FAFSA methodology changed from calculating an Expected Family Contribution (EFC) to a Student Aid Index (SAI) creating a minimum of -1,500 instead of 0. Though not included in Table 3, 99% of ETV recipients were Pell-eligible. Except for the 2020-21 cohort, the average award for a given year was between \$3,100 to \$3,900.⁶

The average number of years a recipient receives ETV has decreased for cohorts who enrolled after 2019-2020. Table 3 indicates that ETV recipients are among the most financially vulnerable populations. Support available through the ETV program has been relatively consistent throughout cohorts for the past decade.

Table 3. Financial Status of ETV Recipients 2015-2025

Cohort (HS Grad Year)	Number of Students	Average EFC/SAI	Average First-Year Award	Average Number of Years Receiving Award
2015-16	56	25	\$3,340	2.13
2016-17	45	15	\$3,348	2.09
2017-18	56	0	\$3,471	2.04
2018-19	44	6	\$3,423	2.43
2019-20	44	0	\$3,882	2.48
2020-21	28	0	\$3,901	1.93
2021-22	33	0	\$7,256	1.70
2022-23	50	0	\$3,141	1.62
2023-24	44	0	\$3,463	1.50
2024-25	28	-1500	\$3,790	1.00
Cohort Average	428	-93	\$3,780	1.93
Average SLDS	662	-20	\$3,699	1.86

Cohorts represent students who received an ETV award in the academic year directly following high school graduation. Cohort Average is a weighted average of each cohort. Average SLDS includes all ETV recipients who were matched to an SLDS record over the study period.

⁶ The average award nearly doubled for the 2020-21 cohort because of an increase in allowable awards from \$5,000 to \$12,000 from the Federal CARES Act.

Post-Secondary Persistence and Completion

Persistence reflects the number of non-graduates that continue in college from one academic year-to-the next academic year (**Table 4**).⁷ Second-Year retention ranges from 41.1% to 68.2%. Among the cohorts, the persistence of the 2019-20 cohort stands out at 68.2%. The Overall rate indicates half of ETV recipients persist into their second year of postsecondary education. Six-Year Graduation Rates are only available for 2015–16 through 2018–19 cohorts and ranged from 17.9% to 28.9% with an overall average of 21.9%. Compared to a nationwide sample,⁸ Iowa’s six-year graduation rate for ETV recipients is 5.9 percent higher (16.0% vs 21.9%).

Table 4. Post-secondary Education Persistence and Graduation of ETV Recipients 2015-2023

Cohort (HS Grad Year)	Number of Students	2nd year Retention (%)	2 nd Year Retention (n)	Six-Year Graduation Rate (%)	Six-Year Graduation Rate (n)
2015-16	56	48.2%	27	19.6%	11
2016-17	45	53.3%	24	28.9%	13
2017-18	56	41.1%	23	17.9%	10
2018-19	44	50.0%	22	22.7%	10
2019-20	44	68.2%	30	-	-
2020-21	28	46.4%	13	-	-
2021-22	33	42.4%	14	-	-
2022-23	50	50.0%	25	-	-
Overall	356	50.0%	178	21.9%	44

Persistence is measured by the total number of students taking any kind of academic coursework in the years following their first year of college or previously graduated, divided by the number of students in a cohort.

Cohorts represent students who received an ETV award in the academic year directly following high school graduation.

⁷ Persistence includes any amount of credit hour enrollment in any semester (fall, spring, or summer) during the following academic year.

⁸ Hanson, D.A., Pergamit, M., Packard Tucker, L. *et al.* Do Education and Training Vouchers Make a Difference for Youth in Foster Care?. *Child Adolesc. Soc. Work. J.* 40, 163–176 (2023). <https://doi.org/10.1007/s10560-022-00896-8>.