

# UT Regents, Chancellor announce details of 'Promise' to cover tuition for more UTPB students

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*New \$300 million endowment will build on Board of Regents' ongoing support of UTPB students and faculty*

ODESSA, TEXAS, UNITED STATES, March 16, 2022 /EINPresswire.com/ -- As part of its ongoing commitment to support UT Permian Basin and its mission to serve the education, health care, and workforce needs of West Texas, the UT System Board of Regents has approved the creation of a new \$300 million endowment to reduce the cost of higher education for undergraduate students and their families at seven UT academic institutions, including UTPB.

UT System and UTPB leaders joined elected officials, community leaders, students, and faculty on the UTPB campus Tuesday to share details of the [Promise Plus program](#), which will greatly expand tuition assistance programs at each of the institutions. The new tuition program at UT Permian Basin will be called "[Falcon Free](#)" because many students will now be able to earn their degree for free from UTPB.

UTPB's previous tuition assistance program for students covered tuition and fees for students whose adjusted gross family income was \$60,000 or less a year. The new Promise Plus endowment, which will make distributions to institutions annually, is expected to generate about \$1 million for UTPB this year, making it comparable to a \$22 million endowment that will distribute tuition-relief funds in perpetuity. And it also means the new Falcon Free program can raise its family income threshold to \$100,000 and make it possible for 700 additional students to have their entire tuition covered. In West Texas, more than 70% of households have an average income below \$100,000.

Falcon Free is available to Texas residents pursuing their undergraduate degrees either on-campus or online. Students are automatically considered for Falcon Free funding simply by applying to UTPB and filling out the FAFSA/TASFA.

In 2019, the Board of Regents created a \$167 million endowment to support students at UT Austin. At the time, Regents Chairman Kevin P. Eltife said he and the Board were committed to developing a similar program for all UT academic institutions.

"Ensuring that more students have access to a higher education and won't be burdened with

debt when they graduate is the single most important investment we can make in UTPB and West Texas,” Eltife said. “We want to expand educational opportunities by making it possible for more students to earn a degree at no cost.”

The Promise Plus endowment is expected to grow in value over time, increasing the allocation to UT Arlington and benefiting more students year after year.

“This will be a wonderful addition to the Falcon Free program and help eliminate barriers that keep many Texas families from accessing high-quality education,” UT System Chancellor James B. Milliken said. “Financial challenges should never stand in the way of any student who wishes to earn a UT degree, and I’m grateful to the Board of Regents for this new and important investment in our students.”

Funding from the Board of Regents is critical in helping UTPB improve opportunities for teaching, learning, and research, UTPB President Sandra Woodley said.

“I am thankful for the generous endowment from UT System which will make earning a degree from UTPB more obtainable than ever before,” Woodley said. “Falcon Free will remove the debt and loans barrier for so many students in West Texas and our region. Students will now have the opportunity to earn a UT System degree for free, which will ultimately transform their lives. We cannot wait to see the impact this initiative will have on our community for years to come.”

Funding from the Promise Plus endowment will add to the \$56.8 million that the Board of Regents has invested in UTPB over the last 10 years alone to help meet the workforce needs of a growing region that is one of the largest oil- and gas-producing centers in the world.

### [INFOGRAPHIC: Promise Plus and Other Critical Investments in UTPB](#)

In just the last decade, Regents contributed more than \$39 million toward facilities to support education and research at UTPB, including:

- Construction of the Kinesiology Building to house classrooms, faculty offices, and labs for kinesiology and athletic training majors.
- Construction of an Engineering Building to provide space for classrooms, instructional labs, research endeavors, administrative offices, and student support services.
- Improvements and repairs to numerous other facilities including the STEM Academy Charter School.

On top of that, Regents have provided \$9.6 million to fund additional major repairs and upgrades to buildings, lab equipment, and the addition of new technology and improvements to provide critical campus infrastructure.

Regents have also allocated \$8 million in the past decade to recruit and retain 25 notable UTPB faculty members through the successful STARs (Science and Technology Acquisition and Retention) program. Historically, STAR recipients have generated additional research grants and

support for UTPB that amounts to more than four times the Regents' initial investment.

The UT System also has the full partnership of the Texas Legislature, which has approved \$92.9 million in capital construction assistance (formerly called Tuition Revenue Bonds) for the Engineering and Kinesiology buildings and the MESA building renovation.

Funding for the Promise Plus endowment was generated from a series of prudent investments by UT System financial officers that produced higher than expected returns this past fiscal year.

Full-time, undergraduate students who are Texas residents and qualify for need-based aid will be eligible to receive Promise Plus funds, which will be used to supplement federal and state aid such as Pell grants and TEXAS grants.

The other institutions that will benefit from the UT System's new Promise Plus endowment include UT Arlington, UT Dallas, UT El Paso, UT Rio Grande Valley, UT San Antonio, and UT Tyler.

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