TOPIC: REPORT OF THE WICHE PROFESSIONAL STUDENT

EXCHANGE PROGRAM (PSEP) 10-YEAR RETURN RATES

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I. <u>SUMMARY</u>

This information item provides results (see Addendum A) from a 10-year study conducted by the Western Interstate Commission for Higher Education (WICHE) regarding its Professional Student Exchange Program (PSEP) return rates (see attached materials from WICHE).

II. <u>BACKGROUND</u>

In 1978 the Colorado State Legislature appropriated funds to assist Colorado residents studying optometry at schools participating in the WICHE student exchange program. Although Colorado does not have any institutions that provide optometry programs, there continues to be a recognized need for professionals in this field.

PSEP makes it possible for states to assure that their students have access to professional education at reasonable tuition rates without the expense of establishing programs in their own state institutions. The annual appropriation for PSEP is \$399,000. The PSEP program provides financial assistance to Colorado residents to attend out-of-state institutions. With support from the state, these students pay tuition rates comparable to those for in-state students.

PSEP beneficiaries are expected to return to Colorado and set up practice within one year of graduation. "Service repay" acknowledges that participating PSEP students must practice optometry for one full year in the state of Colorado for each academic year support was received. All PSEP graduates must notify CDHE when they have begun practice. Continuous practice must be maintained in Colorado until their obligation has been met. Students who do not fulfill the obligation through practice in the State of Colorado, including those who do not graduate with a professional degree in optometry, will enter cash repayment and be required to repay, with interest, the support the state of Colorado provided. Repayment schedules are sent to those individuals.

WICHE asked states to collect the return rate data over a ten year period to determine the return on PSEP investment dollars. The results found return rates for PSEP graduates are on the rise. WICHE states have had a 9% increase in student service repay versus cash repay. In the past ten years 62 Colorado students participated in PSEP, with 54 of those students returning to Colorado to practice, yielding an 87% return rate. Notably, Colorado has the second highest return rate of PSEP students in participating WICHE states.

For future reference, Colorado Revised Statues 23-1-112 states that, "The State of Colorado is a member of the Western Interstate Commission for Higher Education (WICHE) and is given responsibility to administer the program for the State of Colorado." The statute does not specify that this program has to be optometry. The optometry program has not been revised since it began and furthermore it may be beneficial to look into adding other programs in the healthcare field in the future.

III. STAFF RECOMMENDATION

No action required. This is an information item only.

V. <u>STATUTORY AUTHORITY</u>

C.R.S. §23-1-112: The State of Colorado is a member of the Western Interstate Commission for Higher Education (WICHE) and is given responsibility to administer the program for the State of Colorado.