

ABOUT FAST TRACK

The Fast Track Workforce Incentive Grant is a financial aid program for adults. The grant is designed to cover the cost of tuition and fees for approved certificates and degrees or educational costs for an apprenticeship.

FAST TRACK BY THE NUMBERS

PARTICIPANTS



79% FEMALE
21% MALE

TOP PROGRAMS



Allied Health



Computer Science



Business/Accounting



Education

There are approximately **70,000+ annual openings** in these areas across the state.

Fast Track is gaining **momentum and interest is strong**

JUNE 30, 2022

391 Students
\$1,609,807 Awarded
\$4,117 Average award

JUNE 30, 2021

310 Students
\$1,274,255 Awarded
\$4,110 Average award

JUNE 30, 2020

189 Students
\$413,887 Awarded
\$2,190 Average award

APPLICATIONS

increased 1.5% between FY 20 and FY 21.



A MISSOURI DEPARTMENT OF HIGHER EDUCATION
& WORKFORCE DEVELOPMENT PROGRAM

FAST TRACK WORKFORCE INCENTIVE GRANT

2022 PROGRAM CHANGES

SB 672 Sen. Lincoln Hough and Rep. Travis Fitzwater

● On Friday, July 1, 2022, Governor Parson signed Senate Bill 672, which extends the Fast Track Workforce Incentive Grant program with modifications. The legislation was sponsored by Sen. Lincoln Hough and handled by Rep. Travis Fitzwater in the House of Representatives during the 101st General Assembly's Second Regular Session.

● The key changes to the program under the legislation are:

- **Extends the program's sunset to seven years.** The legislation extends the program length through August 28, 2029.
- **Removes the program's promissory note and loan conversion component.** The repayment provisions created complexity that discouraged participation and slowed the program's growth. The provision is replaced with a requirement that a student must be a Missouri resident for at least two years prior to receiving the Fast Track grant.
- **Exempts U.S. Armed Forces and spouses from certain eligibility requirements.** Provides that active duty members of the U.S. Armed Forces who have been transferred to Missouri or their spouses are not subject to the two-year residency requirement.
- **Expands program to include more training providers and registered apprentices.** The program extends eligibility to qualifying students participating in a training program approved under the Office of Workforce Development's Eligible Training Provider System. Registered apprenticeships are employer-driven options that address workforce shortages while providing on-the-job training opportunities.

Related technical instruction and flexible training model.

Apprentices receive technical and academic instruction that applies to the job, and can be provided by a college or university, a technical school, an apprenticeship training school — or by the business itself. It can be provided at the school, online, or on the job site.

Increased pay. Workers who complete apprenticeship programs earn an average of \$300,000 more over their career when compared to peers who do not.

- **Expands covered expenses for costs related to registered apprenticeship programs.** Allows eligible individuals who are participating in a U.S. Department of Labor-approved apprenticeship to be reimbursed for education-related costs such as tools, books, and uniforms.

FAST TRACK'S IMPACT

Fast Track has been an especially important resource for women, who were hit hard by the pandemic and resulting economic disruptions.



Women were more likely to be unemployed during the during the COVID-19 pandemic. (6.5%-women, 5.2%-men).



Earnings for women in Missouri in 2020 were 78.7% of that for men.



Currently, women make up more than half of the civilian population age 16 and over, but have a labor force participation rate that is more than eight points lower than males (58.9% for females; 67.7% for males).

- **Fast Track will support Missouri's strong economic recovery.**
 - Missouri has earned top recognitions because of its economic and workforce development efforts.
 - Missouri is 3rd in the U.S. for apprenticeships.
 - Missouri is 7th in the U.S. for tech manufacturing growth.
 - Missouri is 8th in the U.S. for best place to work for nurses.
 - Missouri is 10th in the U.S. for women in tech.
 - Fast Track is strategically positioned to expand these in-demand areas and increase Missouri's national recognition as a leader in economic and workforce development.
- **Fast Track got up and running in an extraordinarily challenging environment.**
 - Nationally, community college enrollment has declined 14.1% since 2019.
 - Declines have been steepest among adult learners. Enrollment of adult students has declined by 34.1% at public two-year institutions since 2019.
- **We have more work to do.**
 - In Missouri, 500,000 adults who make less than \$40,000 have some college and no degree.
 - Data from CollegeAPP indicates that adults are expressing strong interest in enrolling in the next two years. Statewide, more than 500,000 adults expressed interest in community college.

ELIGIBILITY REQUIREMENTS

- Individuals who are 25 years or older or individuals who have not been enrolled in any school within the last two years can participate.
- The grant will serve individuals who have not earned a bachelor's degree and are planning to enroll part time or full time.
- Individuals who make no more than \$80,000 filing jointly, or no more than \$40,000 per year, filing any other tax status.
- Individuals who are enrolled at least half-time in an eligible program or are participating in a U.S. Department of Labor-approved apprenticeship.