

**TITLE:** Healthcare Workforce Investment Fund Update

**DESCRIPTION:** The Academic and Strategic Initiatives Committee received an update on the recipients of the healthcare training scholarships and healthcare program incentive awards.

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### **COMMITTEE'S REVIEW**

The Academic and Strategic Initiatives Committee received this information update at their September 9, 2024, meeting. It will not be covered or presented in detail at the board meeting; however, staff will be available for questions.

### **BACKGROUND INFORMATION**

Created in the 2023 Regular Session of the Kentucky General Assembly through HB 200, the Healthcare Workforce Investment Fund (HWIF) is a groundbreaking framework for public/private partnership. The legislation shares responsibility between industry and government to carry out a dedicated mission - to cultivate a robust healthcare workforce in Kentucky. The core objectives are twofold: providing educational scholarships to students pursuing programs targeting critical workforce needs in healthcare professions (65% of funds) and recognizing and rewarding excellence among Kentucky healthcare professional education and training programs (35% of funds).

### **HEALTHCARE TRAINING SCHOLARSHIP PARTNERSHIP PROPOSALS**

On July 1, the Kentucky Council on Postsecondary Education (CPE) issued a Request for Proposals (RFP) for healthcare training partnerships to compete for matching funds to support scholarships for students pursuing credentials in high-demand healthcare fields. Partnerships must include a postsecondary healthcare program or another eligible educational provider along with an industry partner (e.g., hospitals and clinics, qualified mental health providers, and healthcare-related associations, individuals and corporations). A total of \$6.64 million in matching funds was available and priority was given to proposals that target counties historically underserved by Kentucky's healthcare systems; improve racial and ethnic diversity in healthcare fields; address current state workforce shortages; and benefit healthcare partners with 50 or fewer employees. Proposals were accepted through August 15, 2024.

CPE received a total of 35 eligible proposals for the healthcare training scholarship partnership proposals. The steering committee met on Tuesday, September 4<sup>th</sup> to discuss their completed proposal evaluations and to make award recommendations to CPE staff. CPE staff is currently working on preparing the required contracts before award notices go out on Friday, September 13<sup>th</sup>.

## **HEALTHCARE PROGRAM INCENTIVE FUNDS**

Humana came forward with a generous donation of \$75,000. Matched by dollars from the General Assembly appropriation, this allows CPE to make an incentive award of \$150,000. Humana requested that the incentive award be made to one of the following healthcare training programs at a Kentucky-based university, specifically in the eastern part of the state:

- Associate of Applied Science in Nursing
- Traditional Bachelor of Science in Nursing
- Second degree Bachelor of Science in Nursing

Through statute, incentive funds must be used by the healthcare training program to invest in the continued excellence of the program by funding the (a) education, recruitment, and training of the healthcare program's faculty and staff; or (b) maintenance and acquisition of medical equipment utilized by the healthcare program.

Applications are being accepted through September 16<sup>th</sup>. The steering committee will review applications and CPE staff will make the award on September 27<sup>th</sup>.