

Connecticut Community Colleges

Financial Aid Services December 2001



Education That Works For a Lifetime

Agenda

- Introduction
- Implementation of the SCT Banner Financial Aid System
- Highlights of the 2000-01 Award Year
- Highlights of the Current 2001-02 Award Year
- Looking Ahead to the 2002-03 Award Year
- Questions

Connecticut
Community
Colleges



Education That Works For a Lifetime

SCT Banner Financial Aid System

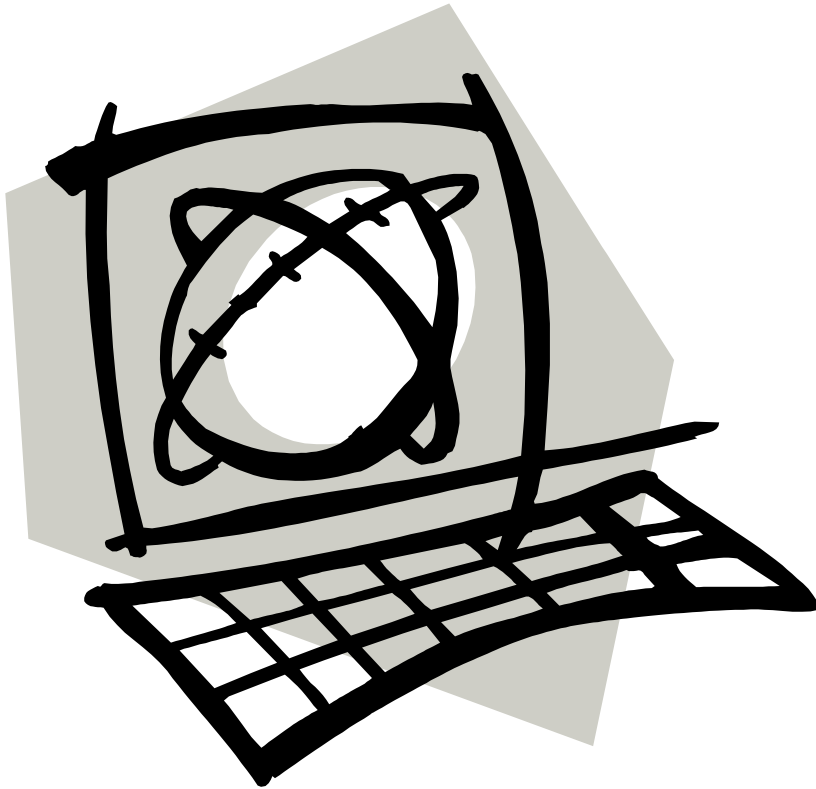
- “Rolled out” in March 2000 to the colleges
- First **common** financial aid management system
- First **integrated** financial aid information system
- First **comprehensive** information technology solution for financial aid management

Connecticut
Community
Colleges



Education That Works For a Lifetime

FinAid Web



- 24/7 Internet access to the student financial aid system
- www.online.commnet.edu
- 1,000 + students using FinAid Web monthly
- New development efforts focused in this area

Connecticut
Community
Colleges



Education That Works For a Lifetime

2000-01 Award Year Highlights

- \$28,000,000 in financial aid
- \$15,000,000 + from federal sources
- 12,000 financial aid recipients
- 88% of aid is grant assistance
- 44% of the students enrolled at least half-time (6 or more credits) received financial aid



Education That Works For a Lifetime

In the Current 2001-02 Award Year...

- 21,200 + applications for financial aid
- Projected disbursements of \$30,000,000 +
- Federal government is source for 58% of projected aid
- 28% of students applying for financial aid over the Internet



Education That Works For a Lifetime

2002-03 Award Year Projections

- Direct Costs of \$2,980
 1. Annual Resident Full-time Tuition & Fees of \$1,980
 2. Books & Supplies allowance of \$1,000



Education That Works For a Lifetime

2002-03 Award Year Projections

- Meeting Direct Costs of \$2,980
 1. “Packaging Policy” of using grant aid to meet the demonstrated financial need of students up to the level of direct costs
 2. Projected college resources to meet Direct Costs with average grant award of \$3,291

Connecticut
Community
Colleges



Education That Works For a Lifetime

2002-03 Award Year Projections

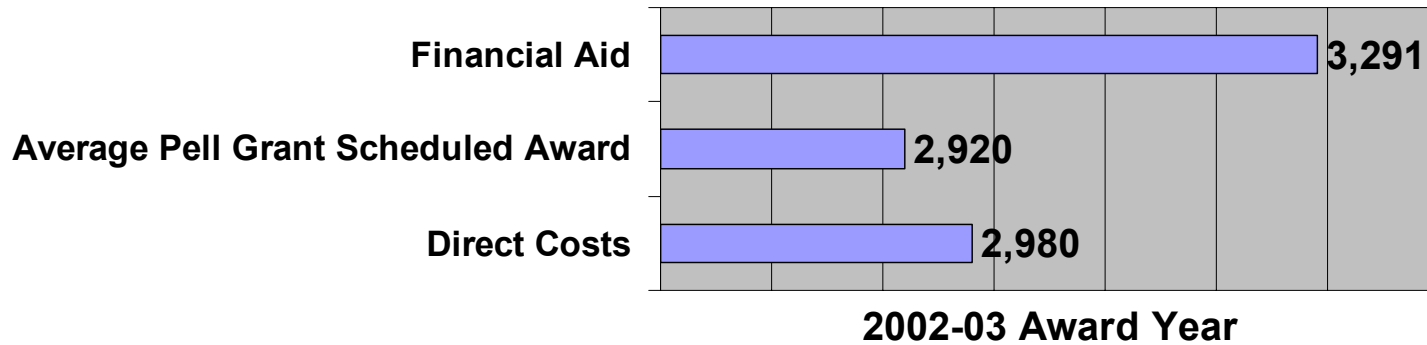
- Meeting Direct Costs of \$2,980
 1. Federal Pell Grant Program provides significant support to our students
 2. Projected Average Pell Grant Scheduled Award of \$2,920



Education That Works For a Lifetime

2002-03 Award Year Projections

Meeting Direct Costs



Connecticut
Community
Colleges



Education That Works For a Lifetime

For More Information ...

[Home](#) | [Staff](#) | [Banner Team](#) | [Financial Aid Directors](#) | [Search](#)

Financial Aid Services

Announcements

[Banner](#)

[User Updates](#)

[Banner Processes
& Reports](#)

[Banner Training
Material](#)

[Banner User
Support Services](#)

[SCT Banner
Documentation](#)

[Research and
Publications](#)

[Other Resources](#)

Welcome to the Financial Aid Services web site. Effective July 2001 we embarked upon the development of a "financial aid presence" in the System Office of the Connecticut Community Colleges.

Financial Aid Services is part of the Office of Academic & Student Affairs. The mission of Financial Aid Services is to provide leadership and direction in all areas of financial aid administration including policy analysis and development, research, legislative and regulatory analysis, program management, and the [SCT Banner Financial Aid System](#).

We hope you enjoy our site. Please direct all comments and questions to me at tbradham@commnet.edu.

Tom Bradham
Director of Financial Aid Services



www.commnet.edu/finaid



Connecticut
Community
Colleges



Questions.....



Connecticut
Community
Colleges



Education That Works For a Lifetime