



Organizing and Mobilizing Financial Aid: How It Is Making a Big Difference in Connecticut

November 2006

Ensuring Student Access

- Each college offers a comprehensive financial aid program & office staffed with a director of financial aid services and other professional & support staff
- The System Office provides the technical infrastructure and functions as a “service bureau” for the colleges so college staff can respond to student & parent needs
- Extensive outreach and support activities are present at each college to assist students with the financial aid process

Ensuring Student Access

- All colleges use one common FREE application for financial aid (FAFSA), available in both English & Spanish versions.
- Colleges currently process over 34,000 financial aid applications each school year. 94% of applicants apply over the Internet. Applicants avail themselves of computer access at college kiosks, libraries, welcome centers, financial aid offices.
- Students track financial aid applications and awards on our secure self-service website, available 24/7. It's our "virtual" financial aid office.

Meeting College Costs

A student's Cost of Attendance consists of the following components:

- Tuition & Fees
- Books & Supplies
- Room & Board
- Transportation
- Personal/Miscellaneous Expenses

Meeting College Costs

In our colleges we award financial aid to students with financial need. Financial need is simply described as:

| | | |
|--------------|---------------------|------------|
| | Cost of Attendance | (\$12,000) |
| <i>Minus</i> | Family Contribution | (\$ 6,000) |
| | <hr/> | |
| | Financial Need | (\$ 6,000) |

Meeting College Costs

Sources & Types of Financial Aid

- Federal Government (Pell Grants, College Work-Study, Family Education Loans)
- State Government (Connecticut Aid to Public College Students, CAPCS)
- Colleges (Tuition Set-Aside Program)

Award Policy

- Our common award policy ensures that we meet the direct educational costs of all students who demonstrate financial need with grant/scholarship funds
- Direct costs include tuition & fees as well as an allowance for books & supplies
- For the current 2006-07 academic year, the direct cost figure is \$3,672

Financial Aid Facts

For the 2005-06 Award Year.....

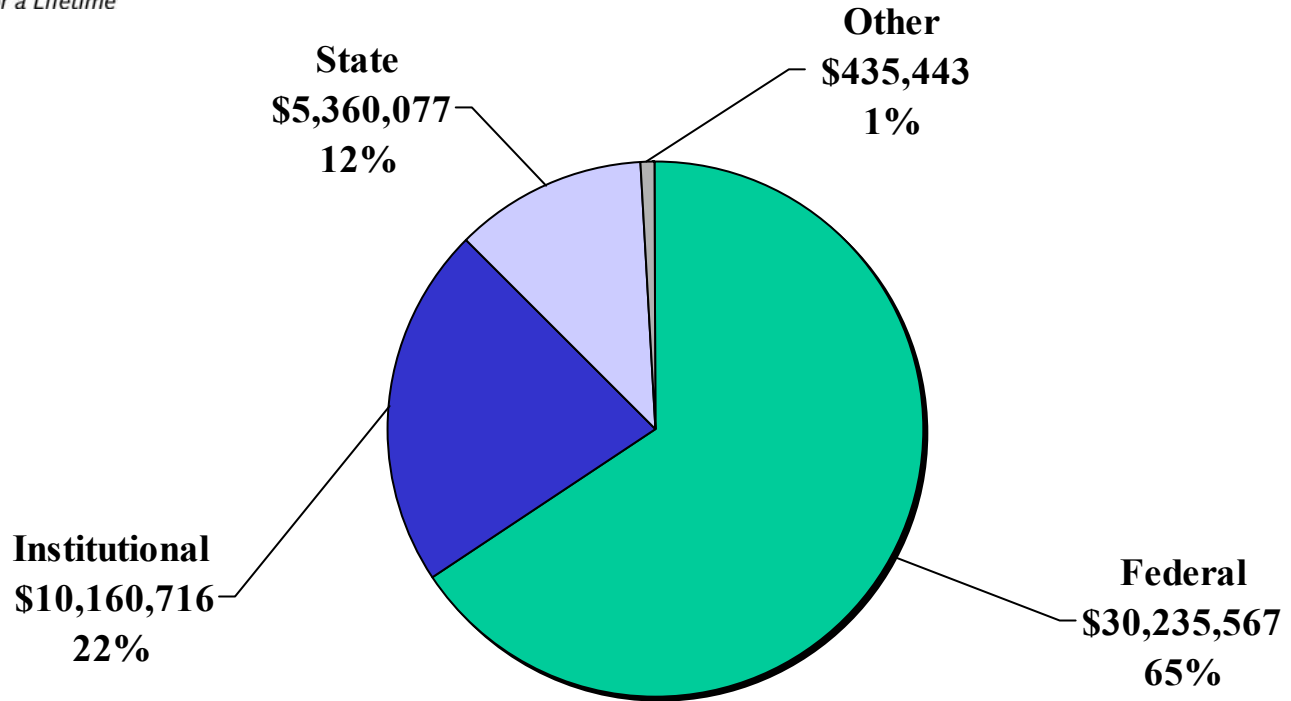
- 34,000 financial aid applications
- 19,000 financial aid recipients
- 13,000 Pell Grant recipients
- \$46.2 million in financial aid
- 99% of aid is need-based assistance
- 87% of aid is grant/scholarship aid
- 42% of students received financial aid

Financial Aid Facts

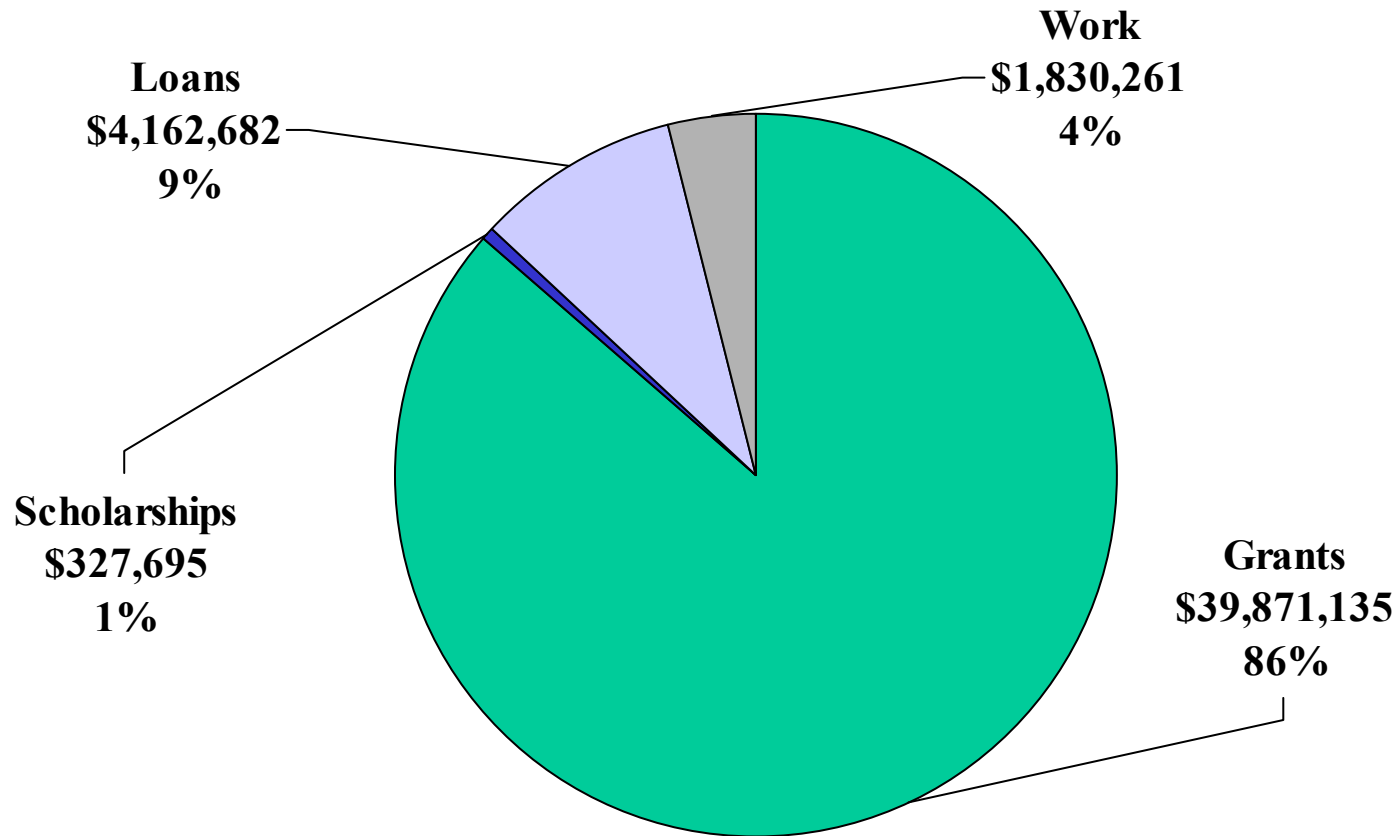
Typical financial aid recipient.....

- Female
- 32 years old
- Single head of household
- Average household size of 2.5 members
- 2004 family income <\$24,000

Sources of Financial Aid

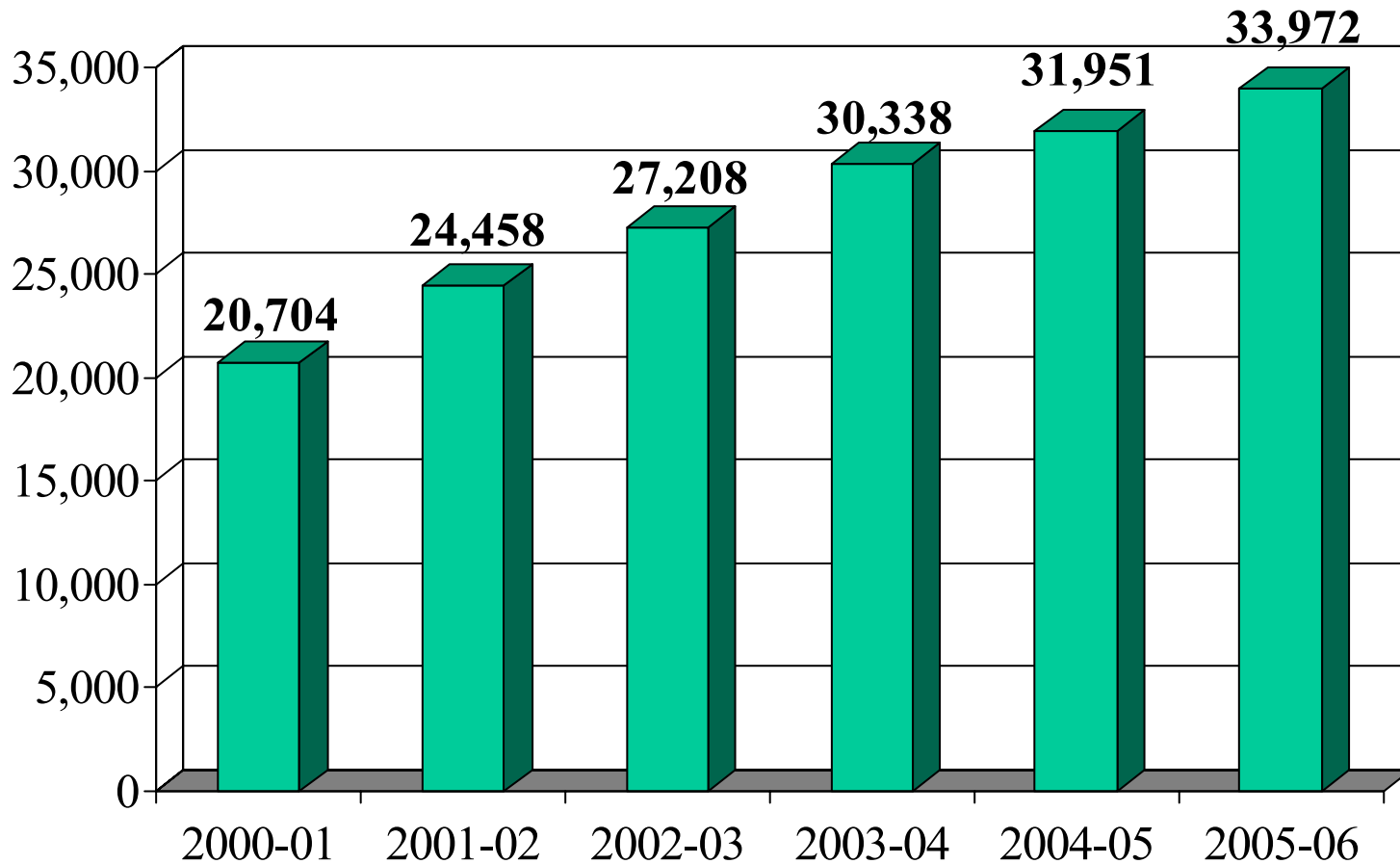


Types of Financial Aid

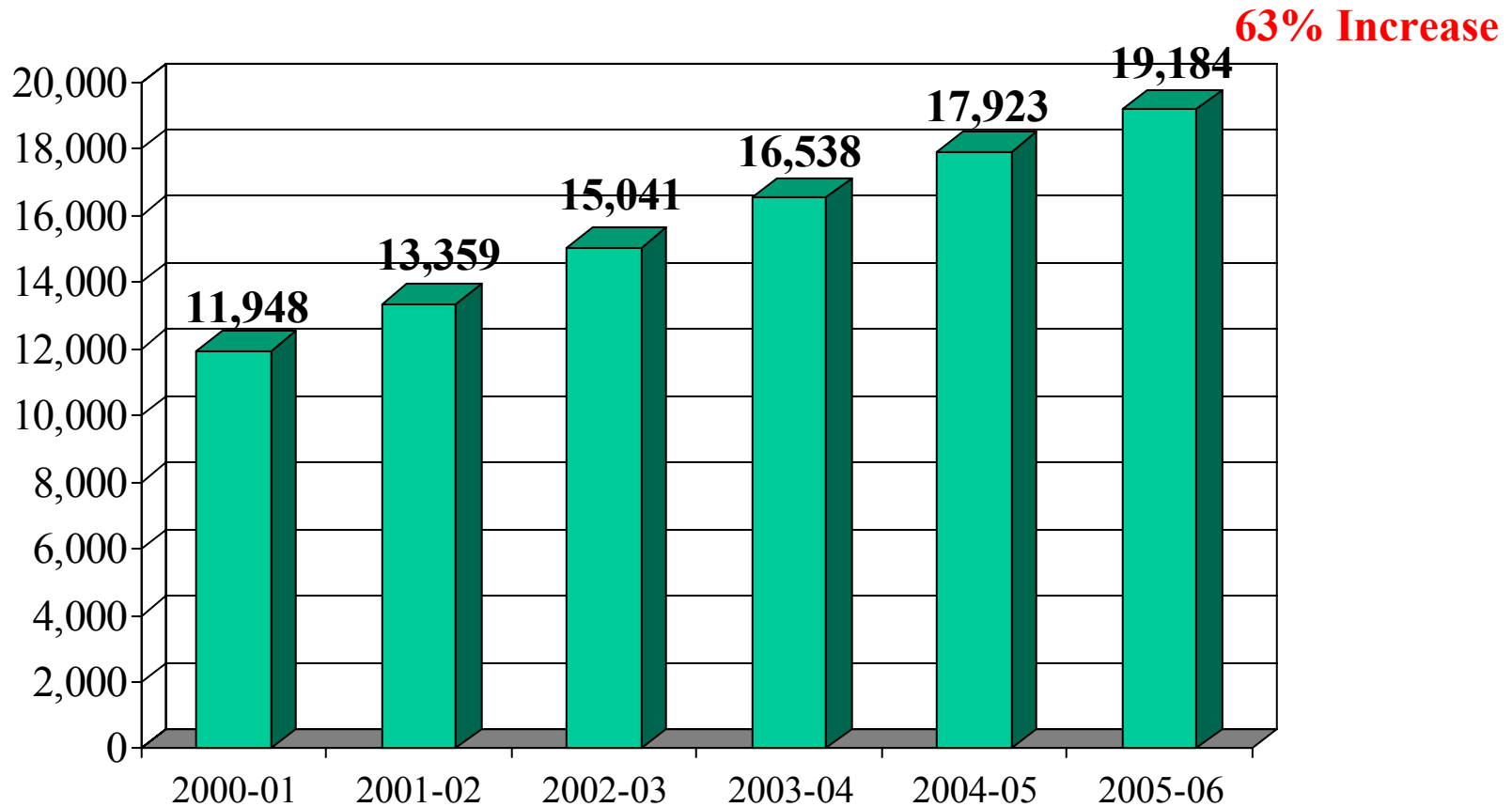


Financial Aid Applications

64 % Increase

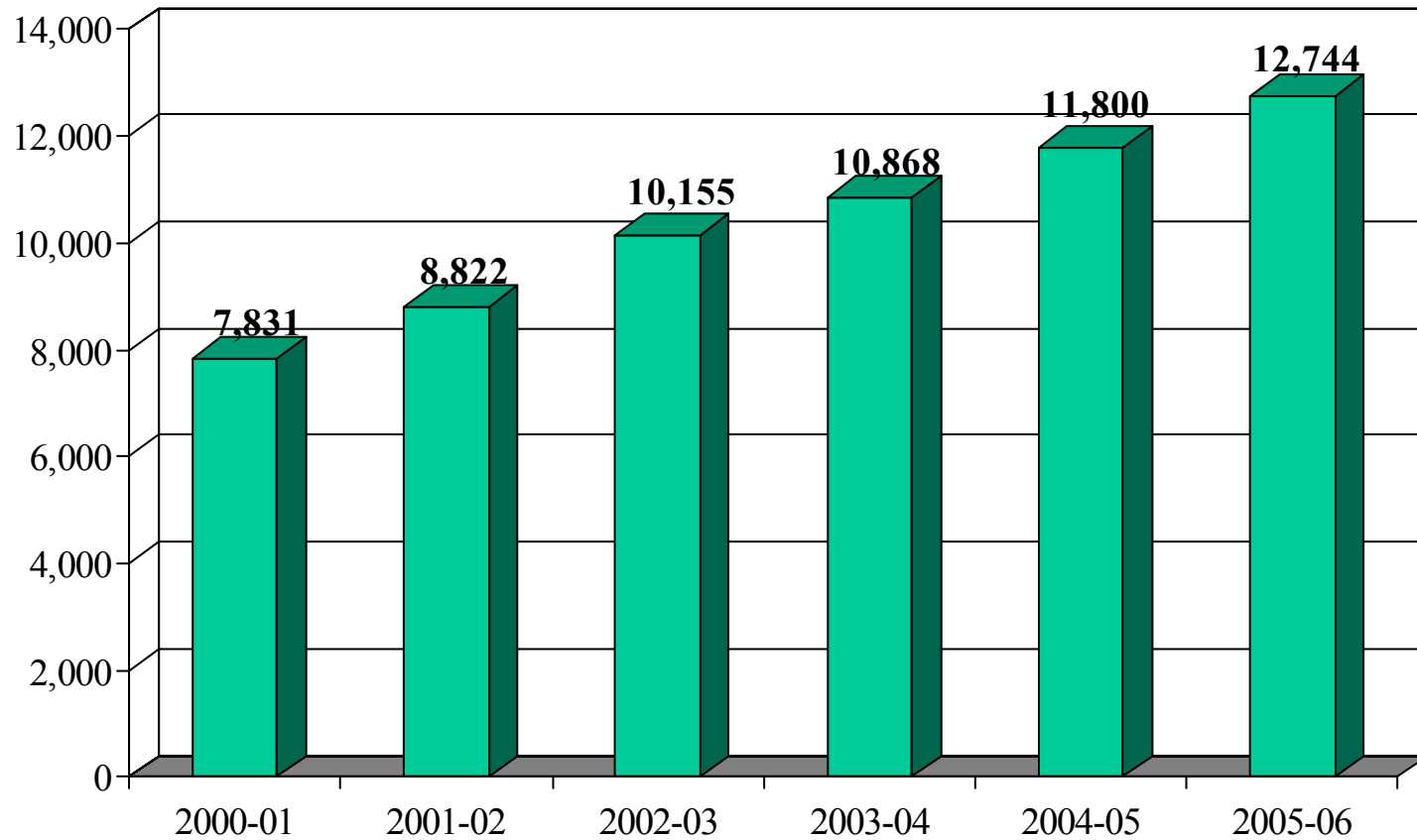


Student Financial Aid Recipients



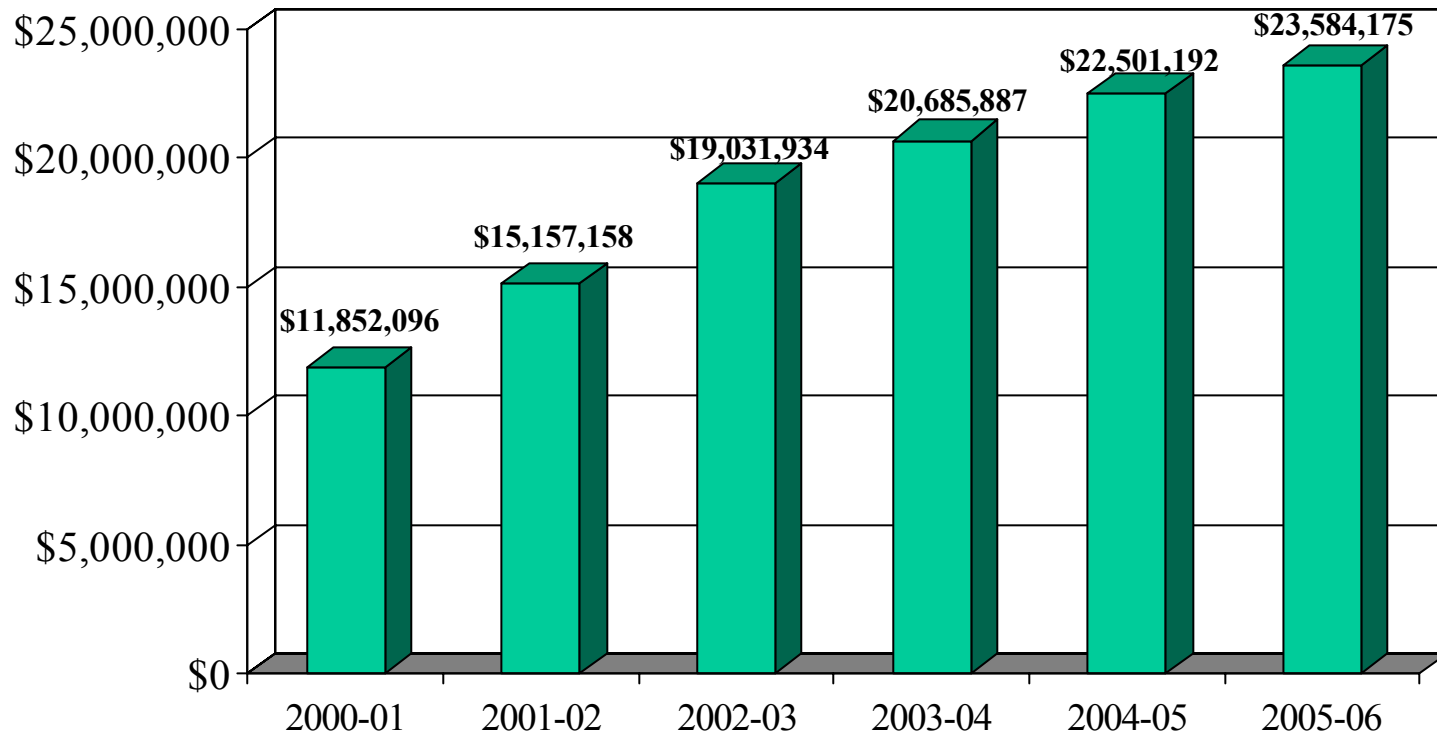
PELL Grant Recipients

63% Increase



PELL Grant Awards

99% Increase



Summary

- Technical Infrastructure
- Common policies & standard practices
- Integrated services to colleges
- Compliance with regulations & audits
- Leadership in policy development/analysis
- We are better at delivering financial aid services to students

