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
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
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
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
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
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
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
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
2002-03 Award Year Projections

Meeting Direct Costs

- Financial Aid: 3,291
- Average Pell Grant Scheduled Award: 2,920
- Direct Costs: 2,980

2002-03 Award Year

Connecticut Community Colleges

Education That Works For a Lifetime
For More Information …


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
Questions........