

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Budget and Finance Committee
January 19, 2011**

SUBJECT: Financial Aid Workshop

PROPOSED COMMITTEE ACTION

For Information Only

AUTHORITY FOR BOARD OF GOVERNORS ACTION

N/A

BACKGROUND INFORMATION

At the June workshop on university annual work plans one of the areas of interest that Board members expressed knowing more about was financial aid. This workshop is intended to be Financial Aid 101 and provide the Board with an overview of basic terms, building blocks, and university practices on implementing financial aid policies.

Attached are several documents that provide basic information on financial aid, university regulations, and a fiscal financial aid summary. The following is a brief description of each document:

1. The National Association of Student Financial Aid Administrators (NASFAA) publishes a 'Cash For College' document that provides an overview of financial aid.
2. The Florida Association of Student Financial Aid Administrators (FASFAA) produces a document that is Florida centric and provides information on various federal and state financial aid programs.
3. Regulation 3.009 requires universities to establish by regulation a policy relating to the administration, distribution and use of student financial aid. Each university's regulation and policies have been summarized.

4. A fiscal summary of various financial aid categories by university shows that in 2008-09 over \$2 billion was provided in financial aid, including student loans.
5. A summary of university demographic data.

Supporting Documentation Included:

1. NASFAA's Cash For College
2. FASFAA's Be Cool, Go To School
3. University Financial Aid Regulations & Policies
4. University Financial Aid Award Summary
5. University Demographic Data

Facilitators/Presenters: Governor Perez