



STATE UNIVERSITY SYSTEM *of* FLORIDA

Board of Governors

Financial Aid Overview

Dan Cohen-Vogel
January 19, 2011

www.flbog.edu

Regulations Related to Financial Aid

3.009 - Student Financial Aid

- BOT to establish regulations relating to the administration, distribution and use of student financial aid.

7.001 - Tuition and Associated Fees (Tuition Differential Fee)

- At least 30% of tuition differential fee to undergraduate need-based aid.
- Reporting requirements and supplanting restrictions delineated.

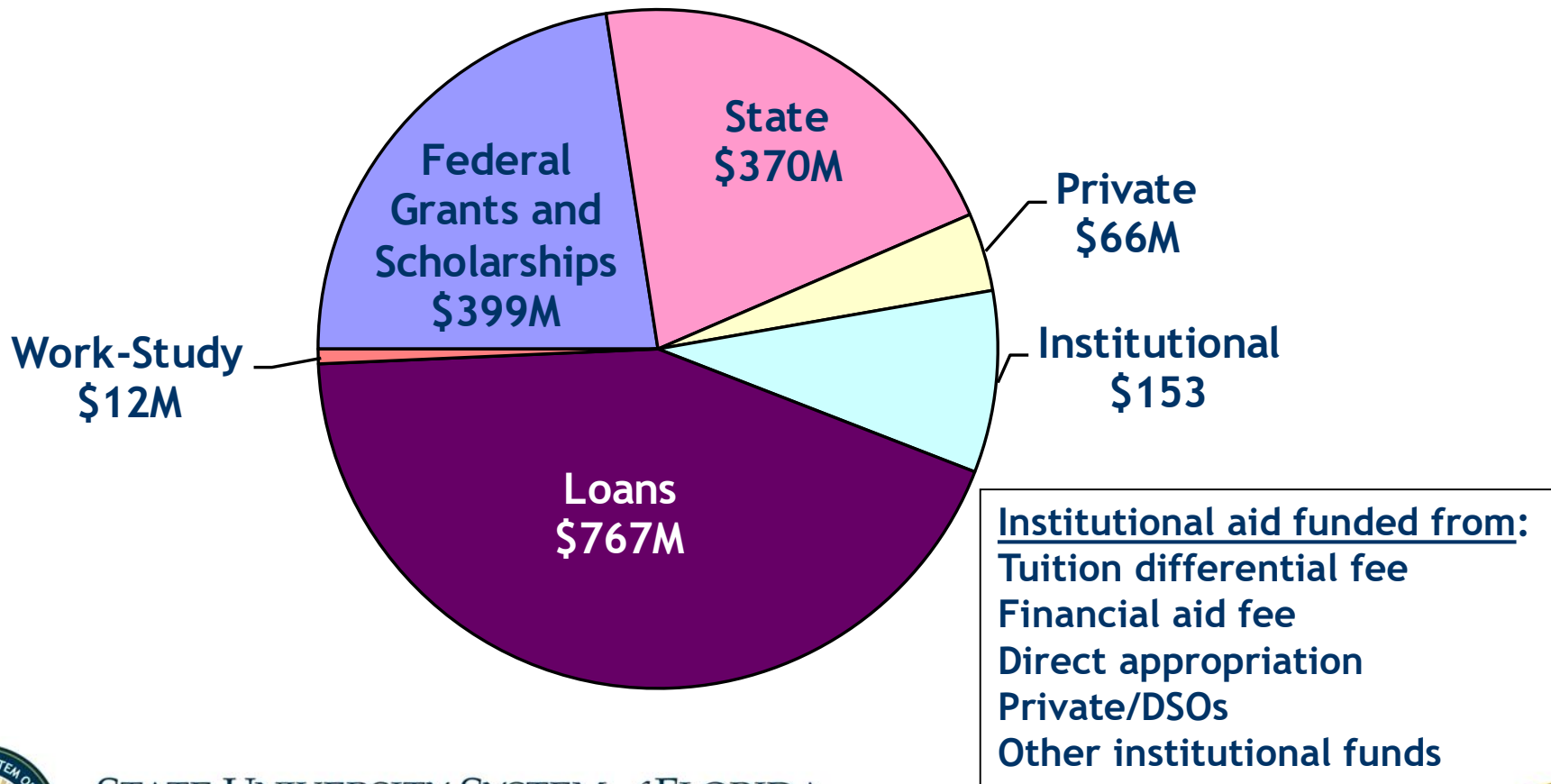
7.003 - Fees, Fines, and Penalties (Financial Aid Fee)

- Fee up to 5% of tuition. At least 75% of financial aid fee to need-based aid.
- Reporting requirements delineated.



Where Does Financial Aid Come From?

SUS Undergraduate Financial Aid (2009-10)



Changing Conditions

Federal and State Aid Programs

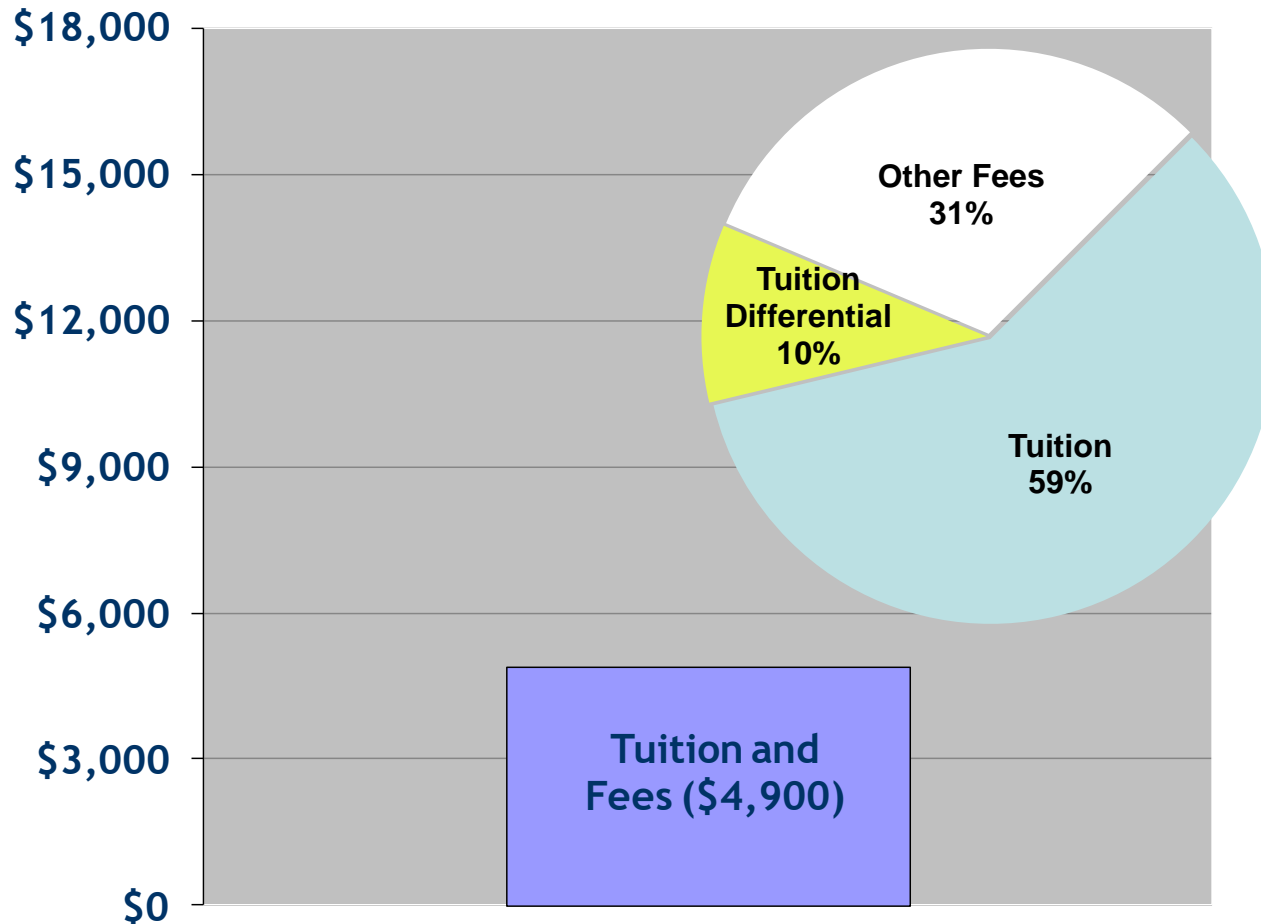
- Pell changes
- SMART, ACG funding
- Changing federal formula
- Bright Futures changes

Sources of Institutional Aid

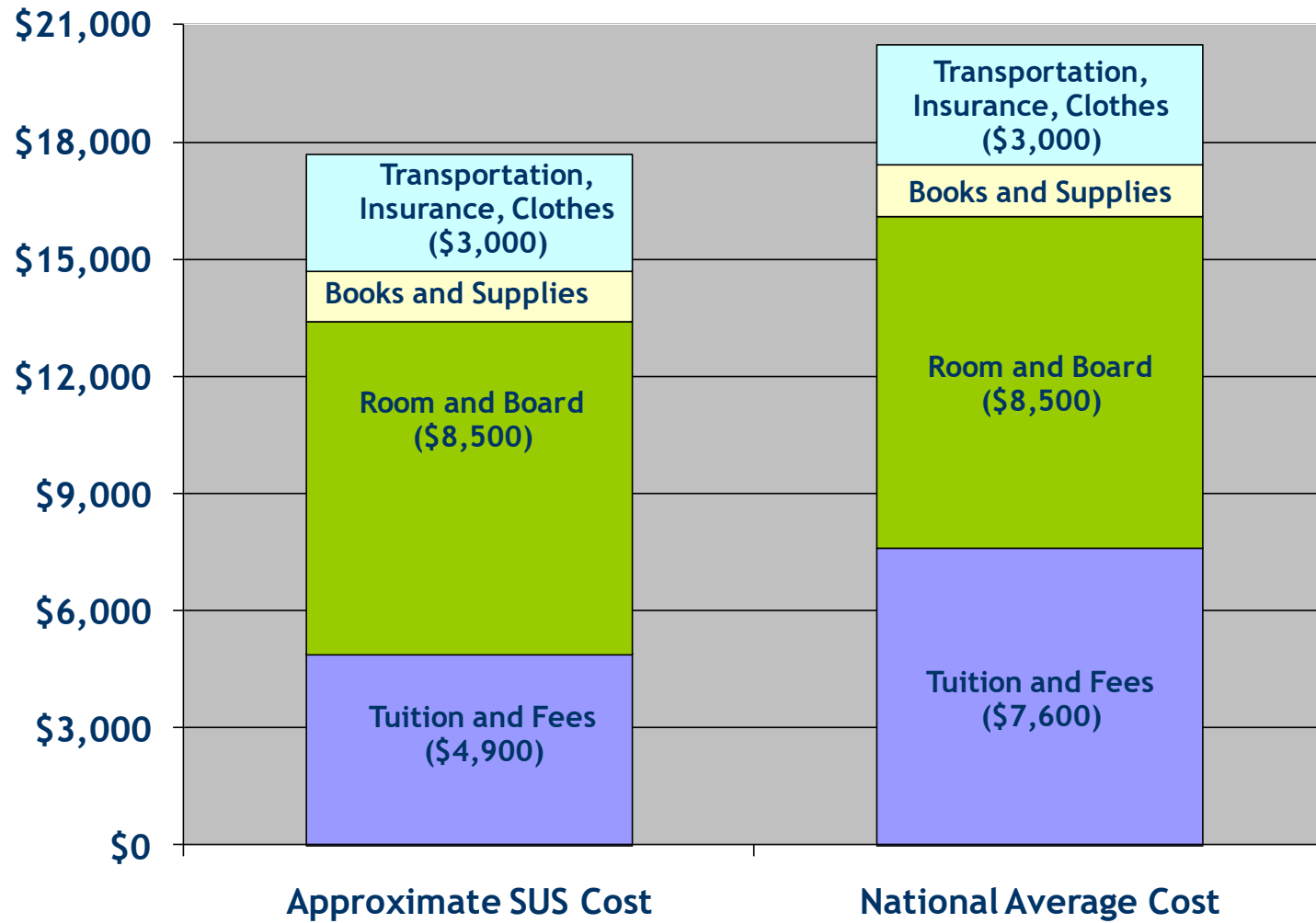
- Tuition differential fee
- Financial aid fee
- Direct Appropriation
- Private/DSO funds



Tuition and Fees for Full-Time, Resident Undergraduate (2010-11)



Typical Cost of Attendance for Full-Time, Resident Undergraduate (2010-11)



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Determining Ability to Pay

- The federal aid application (FAFSA) is used to calculate expected family contribution (EFC), which represents the family's ability to pay.
- The EFC is then used to determine
 - financial need
 - eligibility for federal and state need-based programs



How Is Need Determined?

- Financial Aid Need:

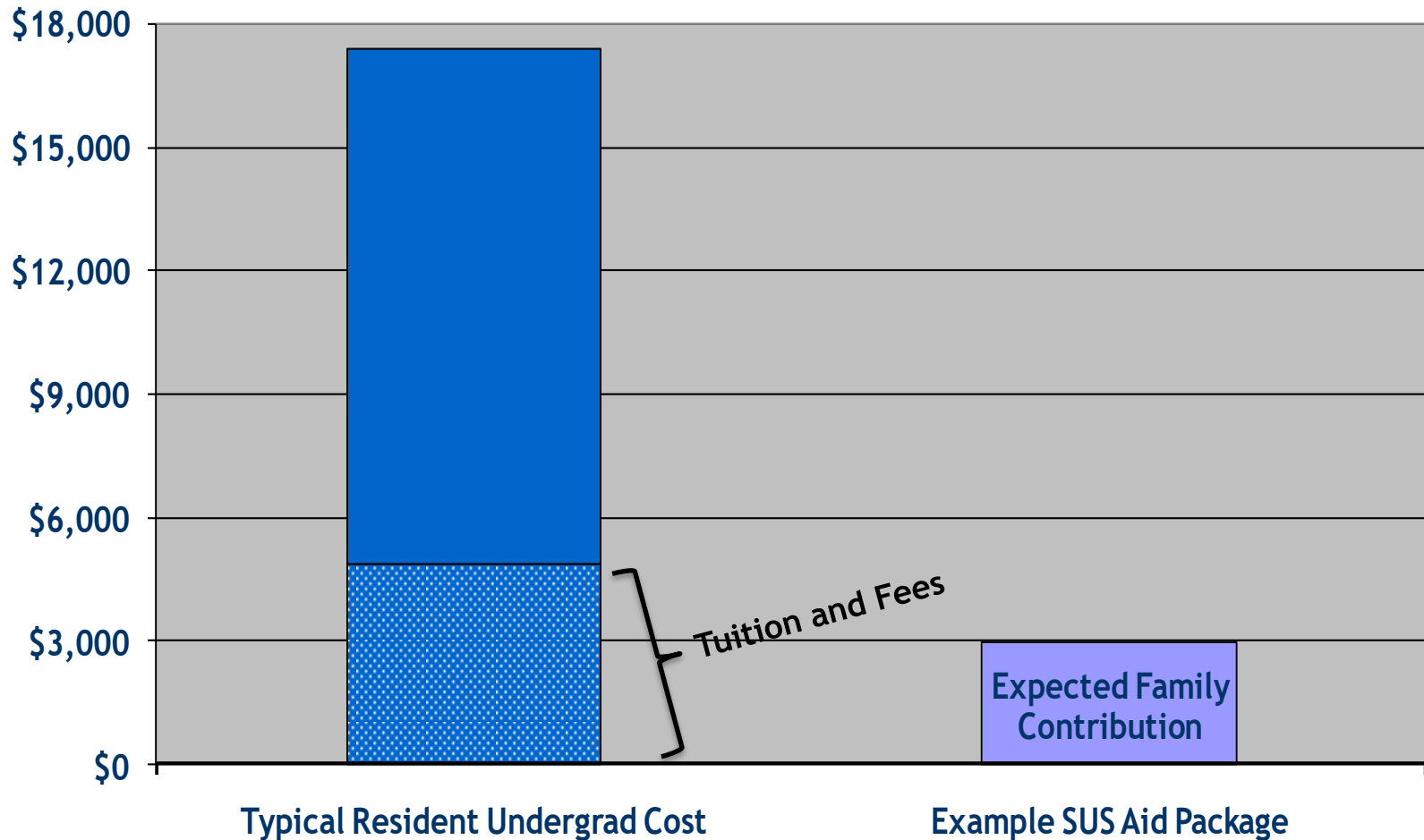
- Cost of Attendance less Expected Family Contribution (EFC)

<u>Ex:</u>	Cost of Attendance	\$18,000
	less EFC	<u>3,000</u>
	= Need	\$15,000

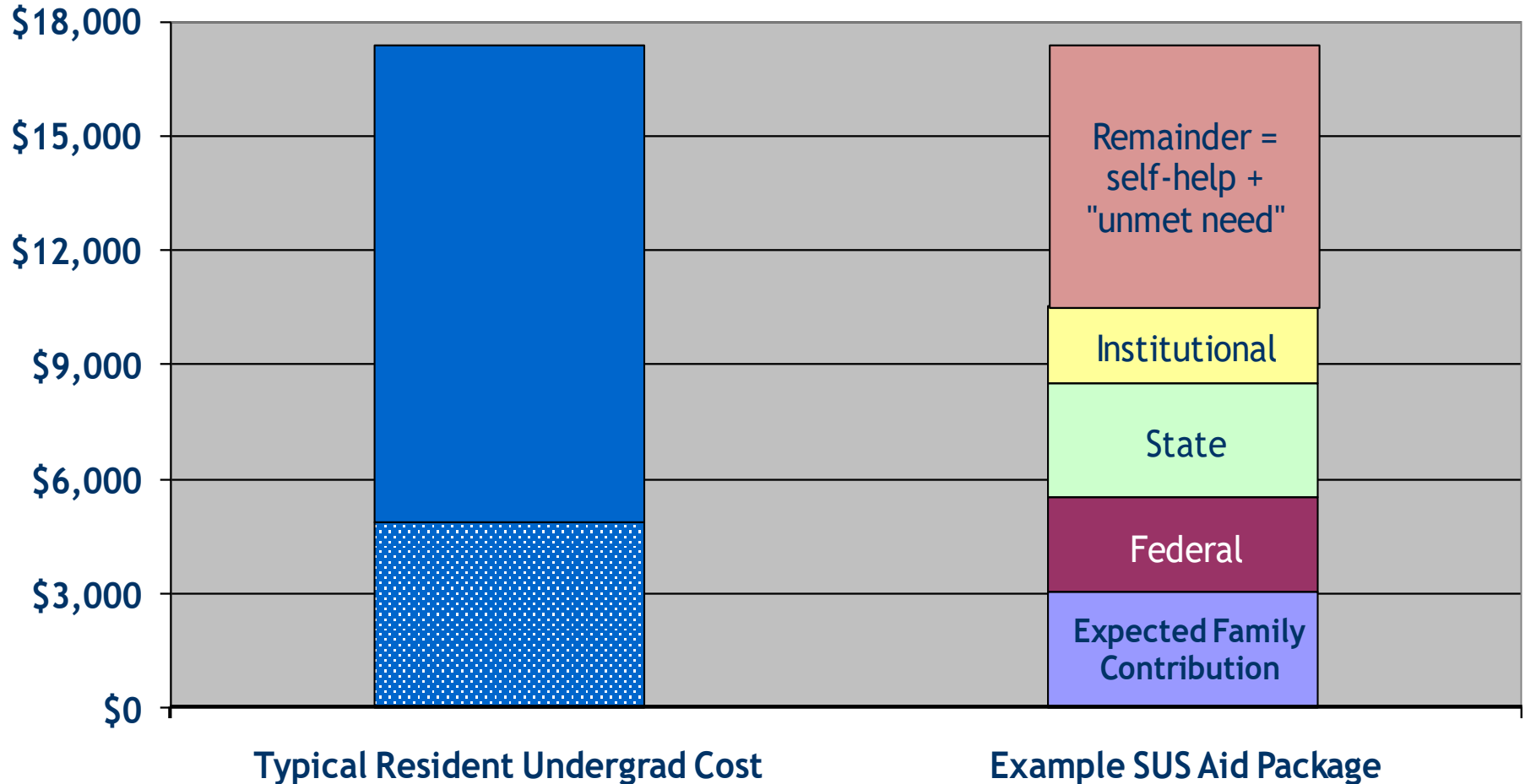
- Need is addressed through various financial aid sources at each institution.



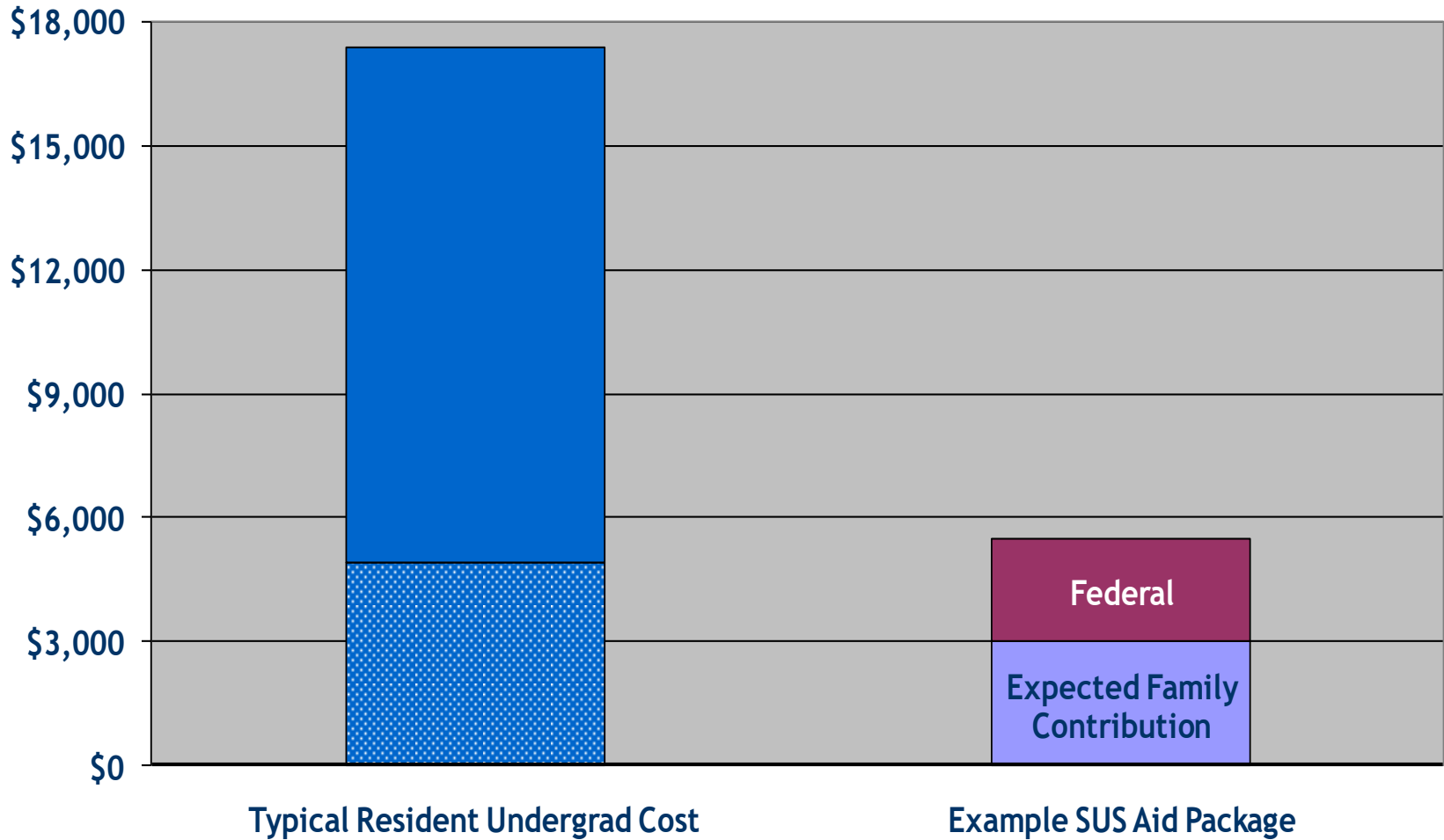
Financial Need: Gap Between Cost and Ability to Pay



The Financial Aid Package Building Blocks

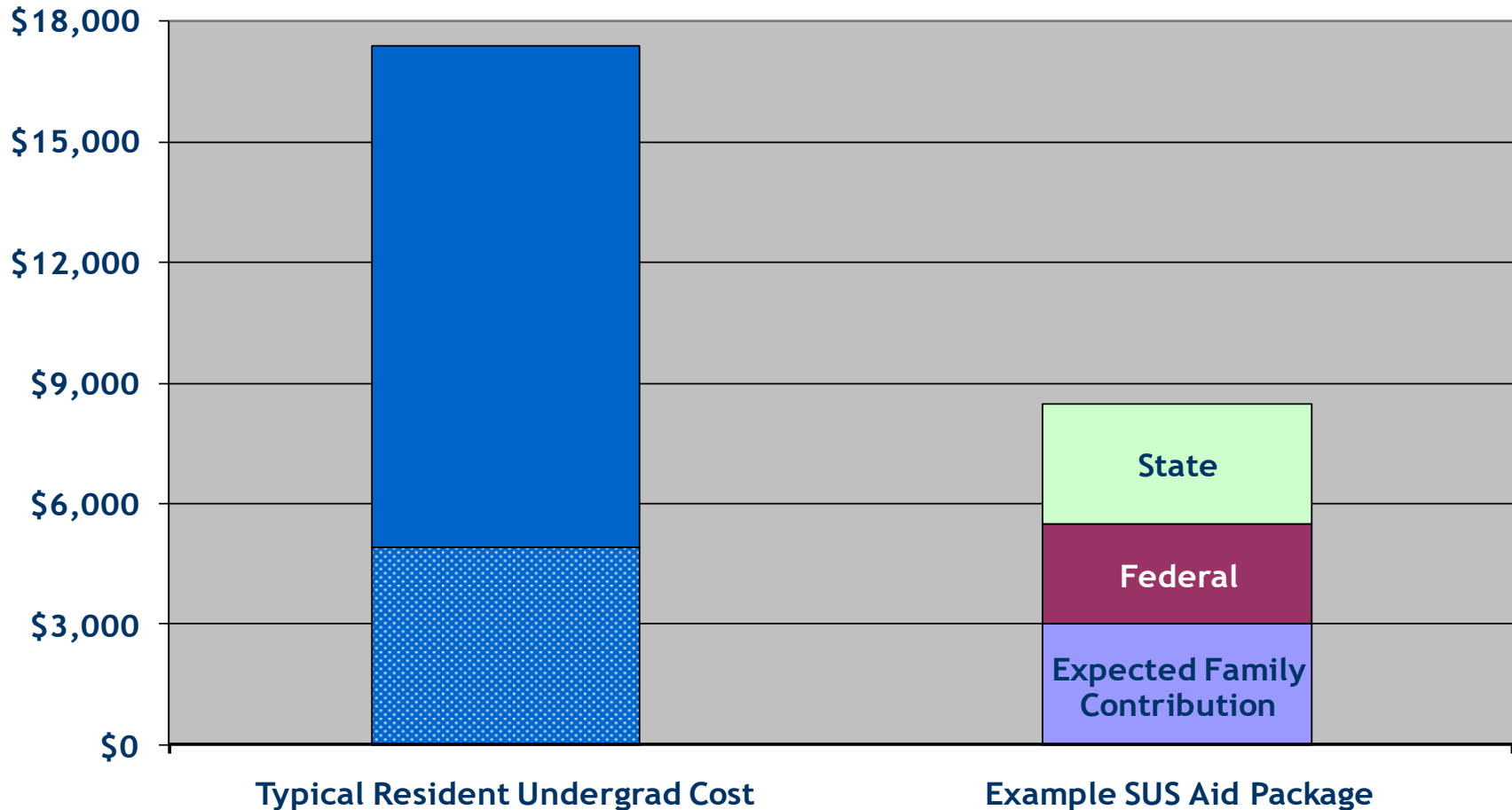


Federal Grants and Scholarships

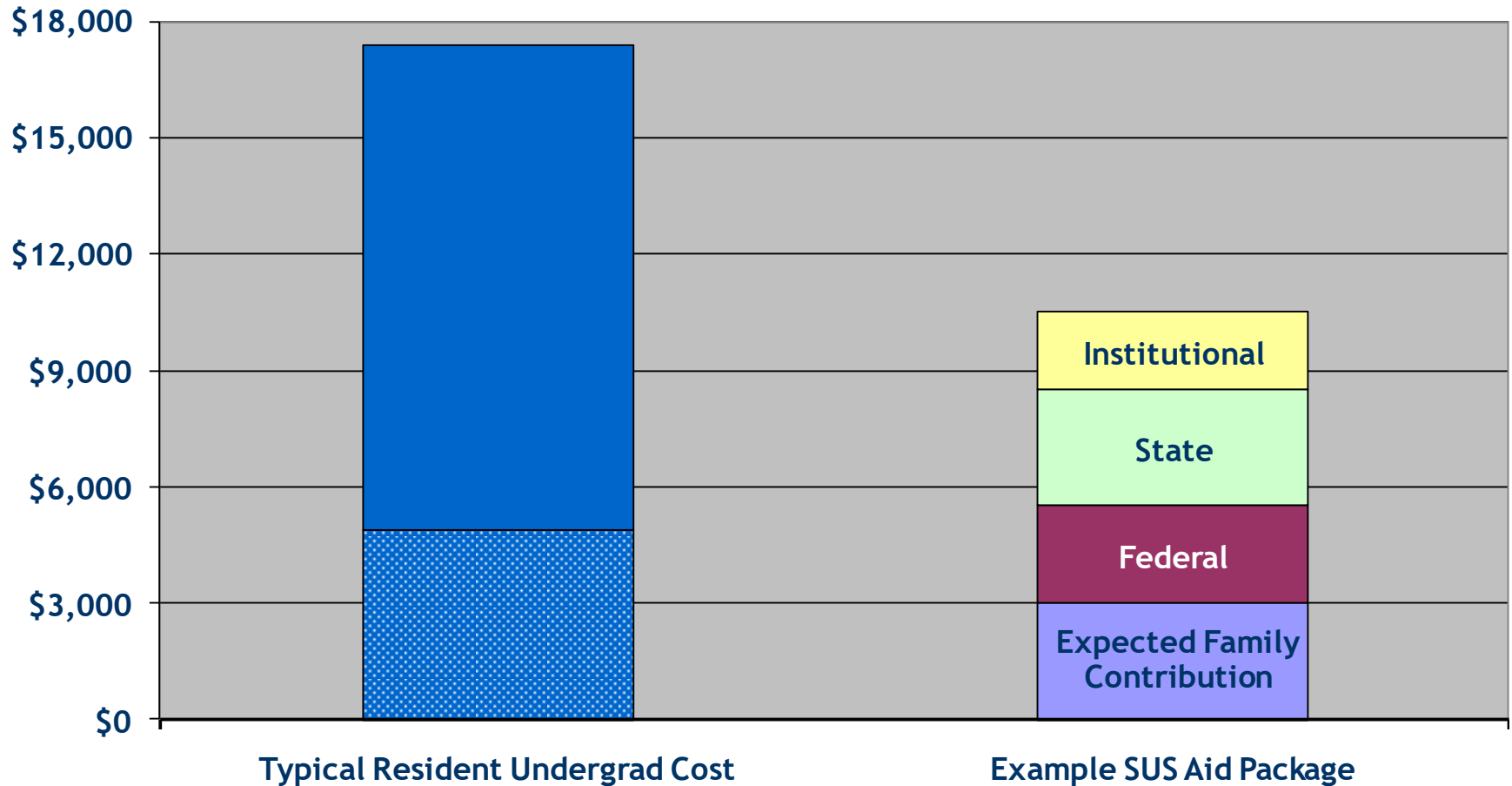


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State Grants and Scholarships

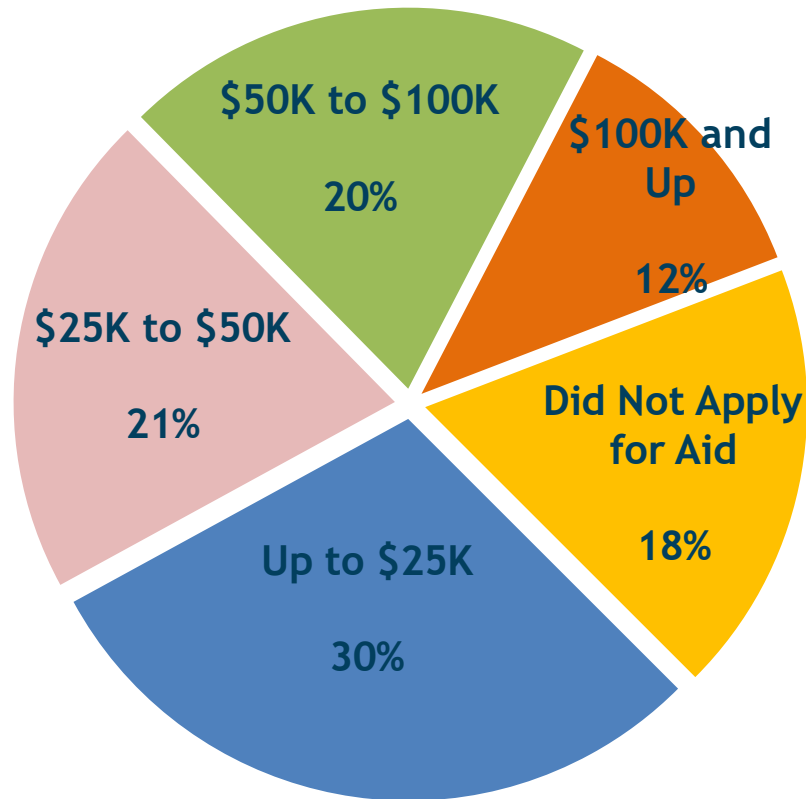


Institutional Grants and Scholarships



How Is Institutional Aid Distributed Among Students of Different Income Levels?

Percentage of Institutional Aid Awarded, by Family Income (2009-10)



Student and Family Resources Are Part of the Equation

