



STATE UNIVERSITY SYSTEM *of* FLORIDA

Board of Governors

How Financial Aid is Packaged for Students

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Underlying Premises for Need-Based Aid

- Eligibility for aid is based on family ability to pay, not willingness.
- Students are responsible to contribute toward their education to the extent they are able.
- The family should be evaluated based on their current financial circumstances.



Common Packaging Methodologies

- **Ladder: Grant First or Self-Help First**
 - Aid is awarded in a predetermined order such as grants first, followed by self-help for those who still have need or as self-help first, followed by grants.
- **Equity Packaging**
 - Try to give all families the same "running start" by establishing a common level of non-self-help resources and aid.
 - Provides grants/scholarships to students with family contributions/ other resources below the established baseline.
- **Special Groups**
 - Differential packages awarded to distinct groups sharing special criteria e.g., preferential packages for women in non-traditional fields, merit scholars, etc.
- **Leveraging**
 - Preferential packages are offered to students the institution is particularly interested in attracting. Aid may be awarded based upon family's willingness to pay rather than ability or depend on how likely the student is to attend the school.



Considerations in Institutional Aid Strategies

- Institutional mission, goals and aspirations
- Student demographic
- How much/what types of aid are available
- What are "acceptable" self help levels? (work + loans)
- What are "acceptable" debt levels at graduation?
- Differential Packaging



Packaging Examples: Gift Aid First

(First \$10,000 of student need met with grants/scholarships)

	Student A High Income	Student B Moderate Inc.	Student C Low Income
Cost of Attendance	\$23,000	\$15,000	\$15,000
- Family Cont.	12,700	6,900	0
= Need	<u>10,300</u>	<u>8,100</u>	<u>15,000</u>
Federal Pell Grant	0	0	5,550
FL Medallion Sch.	0	2,820	2,820
Fed/Inst. Grant	10,000	5,280	1,630
Work Study	0	0	3,000
Loan	300	0	2,000



Packaging Examples: Relative Equity

(65% of cost met with family contribution & grants/scholarships)

	Student A High Income	Student B Moderate Inc.	Student C Low Income
Cost of Attendance	\$23,000	\$15,000	\$15,000
Family Cont.	12,700	6,900	0
Pell Grant	0	0	5,550
Fl Medallion Sch.	0	2,820	2,820
Fed/Inst. Gt.	2,250	0	1,380
Work Study	3,000	3,000	3,000
Loan	5,050	2,280	2,250



UF Packaging Example 2010-11

Low Income Student

Single parent, 3 in household, 1 in college. \$30,000 income, \$0 assets (not counting home). UF uses equity packaging model of 65% cost of attendance met with family contribution, grants & scholarships, 35% self-help.

With Bright Futures No Bright Futures

Cost of Attendance	\$18,380	\$18,380
- Family Cont.	0	0
= Need	\$18,380	\$18,380
Federal Pell Grant	5,550	5,550
Fl Medallion Scholarship	2,820	0
Fed/Institutional Grant	3,577	6,397
Federal Work Study	3,000	3,000
Loan	3,433	3,433



UNF Packaging Example 2010-11

Low Income Student

Single parent, 3 in household, 1 in college. \$30,000 income, \$0 assets (not counting home). UNF uses equity packaging model of 60% cost of attendance met with family contribution, grants & scholarships, 40% self-help.

	With Bright Futures	No Bright Futures
Cost of Attendance	\$18,004	\$18,004
- Family Cont.	0	0
= Need	\$18,004	\$18,004
Federal Pell Grant	5,550	5,550
Fl Medallion Scholarship	2,820	0
Fed/Institutional Grant	2,402	5,252
Federal Work Study	4,000	4,000
Loan	3,202	3,202



UF Packaging Example 2010-11

Middle Income Student

Parents married, 4 in household, 2 in college. \$90,000 income, \$120,000 assets (not counting home equity). UF uses equity packaging model of 65% cost of attendance met with family contribution, grants & scholarships, 35% self-help.

With Bright Futures No Bright Futures

Cost of Attendance	\$18,380	\$18,380
- Family Cont.	9,000	9,000
= Need	9,380	9,380
Federal Pell Grant	0	0
Fl Medallion Scholarship	2,820	0
Institutional Grant	127	2,947
Federal Work Study	3,000	3,000
Loan	3,433	3,433



UNF Packaging Example 2010-11

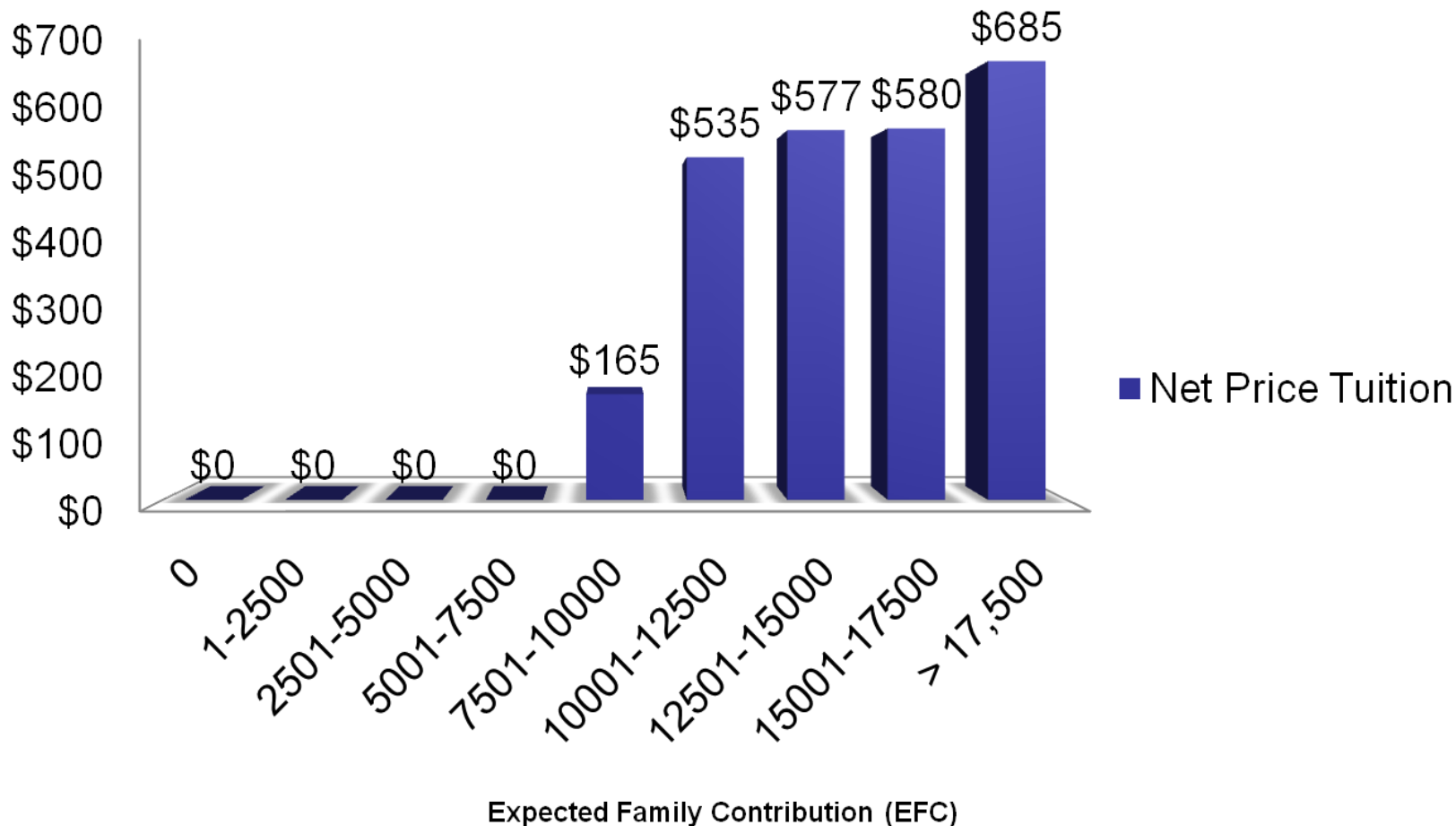
Middle Income Student

Parents married, 4 in household, 2 in college. \$90,000 income, \$120,000 assets (not counting home equity). UNF uses equity packaging model of 60% cost of attendance met with family contribution, grants & scholarships, 40% self-help.

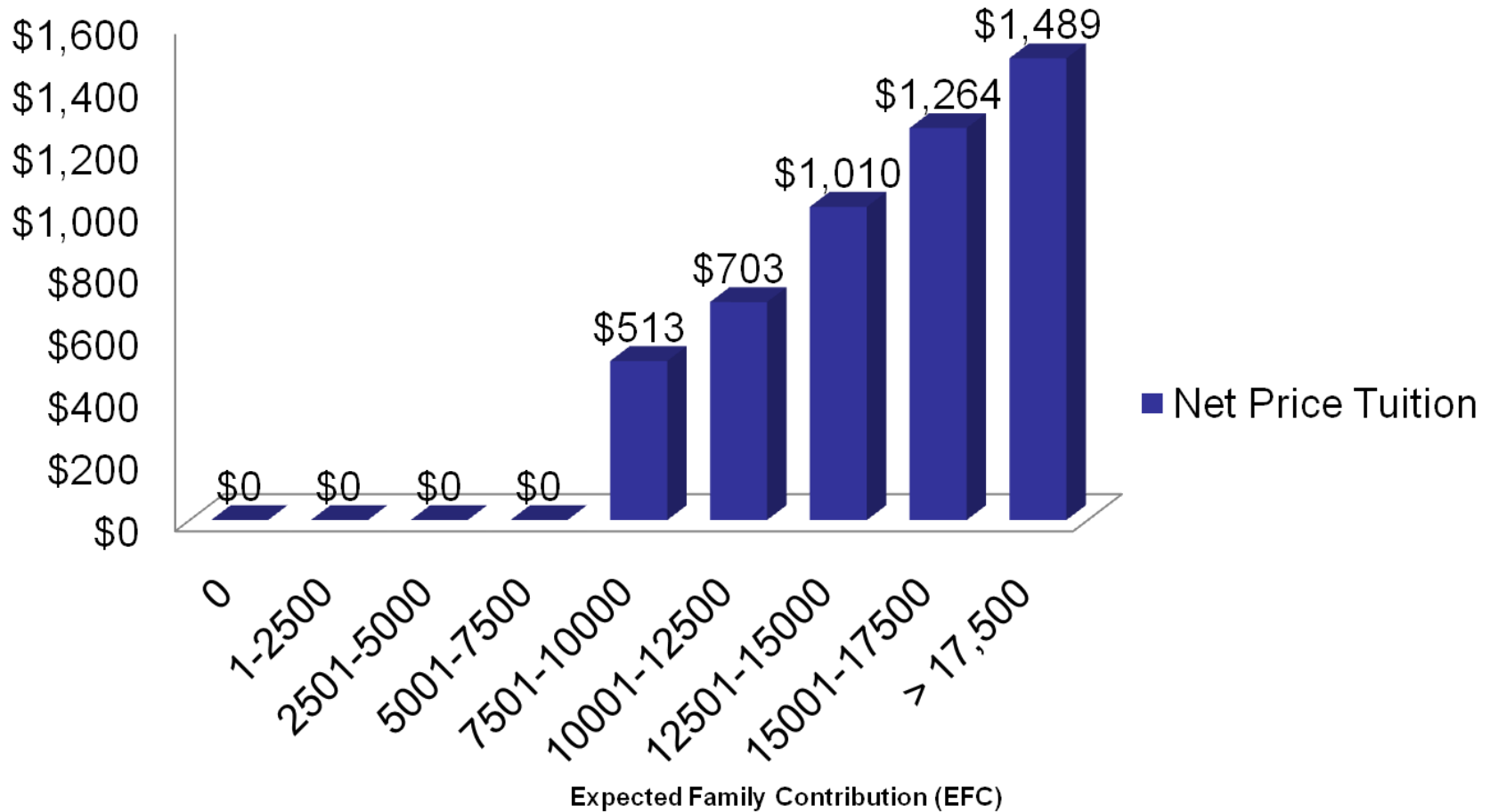
	With Bright Futures	No Bright Futures
Cost of Attendance	\$18,004	\$18,004
- Family Cont.	9,000	9,000
= Need	9,004	9,004
Federal Pell Grant	0	0
Fl Medallion Scholarship	2,820	0
Institutional Grant	0	1802
Federal Work Study	4,000	4,000
Loan	2,184	3,202



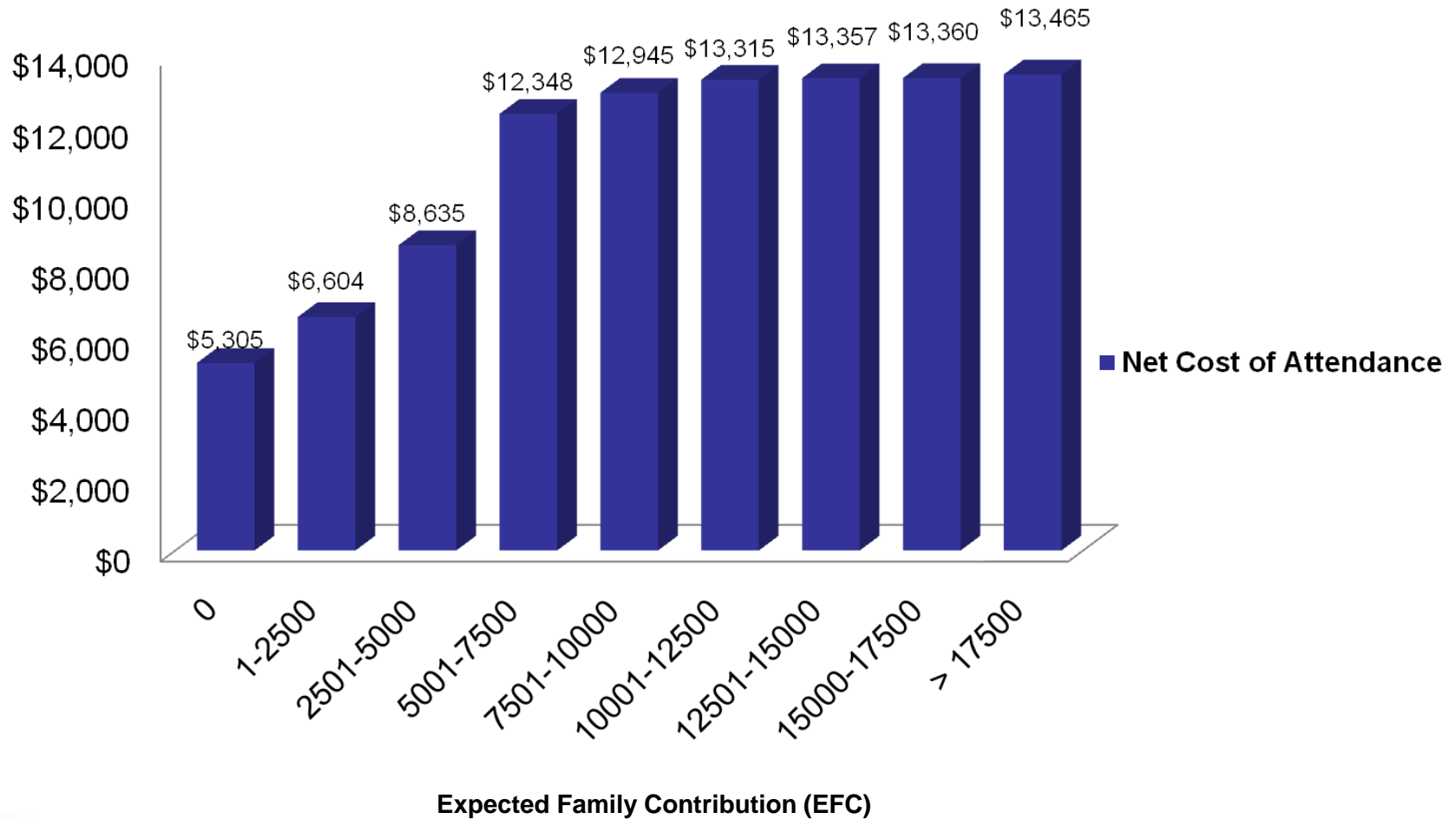
UF Average Net Price Tuition by EFC Range, 2009-10



UNF Average Net Price Tuition by EFC Range, 2009-10



UF Average Net Cost of Attendance by EFC Range, with \$17,120 Cost in 2009-10



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UNF Average Net Cost of Attendance by EFC Range, with \$18,179 Cost in 2009-10

