

BOARD OF HIGHER EDUCATION
REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 12-25

COMMITTEE DATE: January 24, 2012

BOARD DATE: January 31, 2012

APPROVAL OF FISCAL YEAR 2013 CASH GRANT AWARDS

MOVED: The Board of Higher Education allocates Cash Grant awards, contingent upon state funding, to institutions of public higher education for Fiscal Year 2013, as attached.

Authority: Massachusetts General Laws, Chapter 15A, Sections 9(i) and 16
Contact: Dr. Clantha McCurdy, Senior Deputy Commissioner, Access and Student Financial Assistance

Background

The Cash Grant Program is designed to assist students with financial need in meeting mandatory fees and non-state-supported tuition costs. It is a complementary program to the Need-Based Tuition Waiver Program.

Funding for the Cash Grant Program derives from the annual legislative appropriation for state financial aid, and has been level funded at \$26.3 million for the past two fiscal years. The Board of Higher Education votes on how these funds will be distributed among the campuses.

In Fiscal Year 2012 the Board of Higher Education approved a new formula to determine both Need-Based Tuition Waiver and Cash Grant allocations for all Massachusetts public institutions. This new formula, which utilizes three-year average enrollment and financial aid data, was approved for implementation over a two-year period to lessen the financial impact for students, as institutions that experience a decrease in allocation, as a result of the formula, may experience a shift in the level of financial that they are able to provide. Nevertheless, the revised formula seeks to better reflect the financial need of enrolled students throughout the public system, and considers those eligible for the Federal Pell Grant program, as well as those whose family income is at the median level in Massachusetts. Those students have traditionally demonstrated the highest financial aid need and their targeting in the formula falls in step with policy recommendations of a Task Force on Student Financial Aid Report both commissioned and approved by the Board in 2006.

The attached FY2013 Cash Grant allocations assume level funding in state appropriations to financial aid programs in that same fiscal year. The Board of Higher Education, however, may revise the allocations on the basis of the most current enrollment and financial aid data, and any fluctuation in fiscal year appropriations to financial aid.

Recommended Distribution of Cash Grant by Campus for FY2013

Name of Institution	FY2012 Award	FY2013 Award
University of Massachusetts Amherst	\$2,845,327	\$2,554,996
University of Massachusetts Boston	\$1,789,803	\$1,870,249
University of Massachusetts Dartmouth	\$1,079,138	\$1,212,130
University of Massachusetts Lowell	\$1,243,509	\$1,320,402
Sub Total:	\$6,957,777	\$6,957,777
Bridgewater State College	\$1,647,587	\$1,587,076
Fitchburg State College	\$831,362	\$856,975
Framingham State College	\$781,566	\$749,642
Massachusetts College of Art	\$384,883	\$395,732
Massachusetts College of Liberal Arts	\$395,260	\$385,657
Massachusetts Maritime Academy	\$169,033	\$143,999
Salem State College	\$1,837,176	\$1,802,349
Westfield State College	\$945,201	\$1,025,608
Worcester State College	\$925,174	\$970,202
Sub Total:	\$7,917,241	\$7,917,241
Berkshire Community College	\$353,128	\$342,573
Bristol Community College	\$864,879	\$988,181
Bunker Hill Community College	\$1,224,763	\$1,121,402
Cape Cod Community College	\$545,518	\$569,612
Greenfield Community College	\$378,393	\$347,636
Holyoke Community College	\$901,920	\$991,137
Massachusetts Bay Community College	\$543,806	\$541,415
Massasoit Community College	\$819,126	\$803,974
Middlesex Community College	\$872,868	\$969,386
Mount Wachusett Community College	\$593,229	\$627,074
North Shore Community College	\$933,583	\$942,207
Northern Essex Community College	\$893,594	871,802
Quinsigamond Community College	\$902,057	985,408
Roxbury Community College	\$584,119	\$460,862
Springfield Tech. Community College	\$1,105,254	\$953,568
Sub Total:	\$11,516,236	\$11,516,236
Grand Total:	\$26,391,254	\$26,391,254