

## 6-A. Vermont State College Expenditures by Type of Financial Aid

HCS 4/28/11

<b>Fall 2008 - Spring 2009</b>	<b>CCV</b>	<b>CSC</b>	<b>JSC</b>	<b>LSC</b>	<b>VTC</b>	<b>VSC</b>
<b><u>GIFT &amp; GRANT AID</u></b>						
Institutional	\$334,024	\$754,762	\$949,178	\$1,306,236	\$812,726	\$4,156,926
State	\$720,805	\$950,690	\$999,763	\$767,377	\$1,024,162	\$4,462,797
Federal - PELL	\$4,722,887	\$1,608,703	\$2,050,650	\$1,604,467	\$1,313,113	\$11,299,819
Federal - Other	\$156,362	\$540,546	\$431,799	\$211,864	\$298,746	\$1,639,317
<u>Other</u>	\$814,900	\$1,370,329	\$1,551,098	\$2,077,690	\$1,798,371	\$7,612,387
<b>Total Aid</b>	<b>\$6,748,978</b>	<b>\$5,225,030</b>	<b>\$5,982,488</b>	<b>\$5,967,634</b>	<b>\$5,247,118</b>	<b>\$29,171,247</b>
<b><u>LOANS</u></b>						
Federal Subsidized (GSL)	\$4,384,311	\$4,619,039	\$5,238,484	\$3,403,065	\$3,189,812	\$20,834,711
Federal Subsidized (Perkins)		\$281,664	\$118,193	\$210,800	\$124,082	\$734,739
Federal Unsubsidized	\$3,789,097	\$4,924,648	\$5,429,059	\$3,251,619	\$4,117,460	\$21,511,883
Federal PLUS (parent)	\$198,624	\$3,581,926	\$1,971,344	\$2,445,271	\$2,138,882	\$10,336,047
<u>Alternative</u>	\$77,370	\$3,544,517	\$1,187,762	\$1,925,667	\$2,044,324	\$8,779,640
<b>Total Loans</b>	<b>\$8,449,402</b>	<b>\$16,951,794</b>	<b>\$13,944,843</b>	<b>\$11,236,422</b>	<b>\$11,614,560</b>	<b>\$62,197,021</b>
<b><u>Federal WORK STUDY</u></b>	\$147,710	\$439,885	\$471,920	\$226,339	\$159,631	\$1,445,485
<b>Fall 2009 - Spring 2010</b>	<b>CCV</b>	<b>CSC</b>	<b>JSC</b>	<b>LSC</b>	<b>VTC</b>	<b>VSC</b>
<b><u>GIFT &amp; GRANT AID</u></b>						
Institutional	\$456,953	\$910,447	\$950,506	\$1,413,519	\$791,820	\$4,523,245
State	\$816,504	\$949,627	\$1,041,831	\$778,805	\$1,252,628	\$4,839,395
Federal - PELL	\$8,033,535	\$2,371,524	\$3,156,629	\$2,304,837	\$1,962,780	\$17,829,305
Federal - Other	\$172,537	\$601,570	\$468,124	\$258,839	\$354,929	\$1,855,999
<u>Other</u>	\$774,546	\$1,223,975	\$1,519,981	\$2,108,444	\$1,363,856	\$6,990,802
<b>Total Aid</b>	<b>\$10,254,075</b>	<b>\$6,057,143</b>	<b>\$7,137,071</b>	<b>\$6,864,444</b>	<b>\$5,726,013</b>	<b>\$36,038,746</b>
<b><u>LOANS</u></b>						
Federal Subsidized (GSL)	\$4,968,789	\$4,995,814	\$5,603,637	\$3,673,022	\$3,603,746	\$22,845,008
Federal Perkins	-	\$222,212	\$115,250	\$213,975	\$122,033	\$673,470
Federal Unsubsidized	\$4,366,703	\$5,207,488	\$5,872,409	\$3,688,411	\$4,408,366	\$23,543,377
Federal PLUS (parent)	\$139,573	\$4,061,163	\$2,348,393	\$2,705,592	\$2,575,873	\$11,830,594
<u>Alternative</u>	\$141,860	\$3,026,324	\$1,195,966	\$1,449,719	\$1,564,204	\$7,378,073
<b>Total Loans</b>	<b>\$9,616,925</b>	<b>\$17,513,001</b>	<b>\$15,135,655</b>	<b>\$11,730,719</b>	<b>\$12,274,222</b>	<b>\$66,270,522</b>
<b><u>Federal WORK STUDY</u></b>	\$165,321	\$439,885	\$427,700	\$228,536	\$133,902	\$1,395,344

## Report Summary

This report lists the total amount of Financial Aid awarded and transmitted to students at the Vermont State Colleges during a full academic year, broken down by the type of grant or loan received. The totals include the Financial Aid awarded for the summer semester in addition to the fall and spring semesters. The 2007-2008 academic year includes Summer 2007, Fall 2007, and Spring 2008, although some colleges run their summer financial aid into the summer following the academic year rather than the summer preceeding the academic year.

## Definitions

**Institutional Grant Aid:** Gift and grant aid provided by the college the student is attending, designated in Colleague by award type "institutional" and award categories of INSN, INSG, INSO, INSOR, VSC, or ENDOW.

**State Grant Aid:** Gift and grant aid provided by the state and/or local governments, designated in Colleague by the award type "state" and award category SSIG.

**Federal Grant Aid:** Gift and grant aid provided by the federal government in the form of PELL Grants, Supplemental Educational Opportunity grants, or Academic Competitiveness Grants designated in Colleague by the award type "federal" and award category PELL, SEOG or ACG.

**Other Grant Aid:** Gift and grant aid provided by or through the college, but generally from outside sources, and designated by the following aid categories: OUTS, REIMB, or WAIV.

**Federal Subsidized Loan:** A subsidized loan is one that is based on financial need, and for which the student will not be charged any interest either before they begin repayment or during authorized periods of deferment. The federal government "subsidizes" the interest during these periods. In Colleague, subsidized loans are designated by the award categories GSL and NDSL. (NDSL loans are Perkins Loans.)

**Federal Unsubsidized Loan:** An unsubsidized loan is not awarded on the basis of need and as such the interest rate is not subsidized by the federal government. The student will be charged interest from the time the loan is disbursed until it is paid in full. If they allow the interest to accumulate while they are in school or during other periods of nonpayment, it will be capitalized, that is, the interest will be added to the principal amount of the loan and additional interest will be based upon the higher amount. Unsubsidized loans are designated by the award category USTF.

**Federal PLUS Loan:** A federal loan that is awarded to the parent of the student to assist in financing the student's college education. These are designated by the award category PLUS.

**Alternative Loans:** Educational Loans that the student obtains from private sources when federal, state and institutional grants and loans are not sufficient to cover the cost of the student's college education. These loans have higher interest rates and less attractive repayment provisions than federal loans. In Colleague, alternative loans are designated by the award category ALT.

**Federal Work Study:** An amount awarded and accepted by the student, which the student then has to earn by working in one or more positions of employment on campus. Amounts shown in this report reflect the number of students who actually earned some of their work study award during the full year. In general, this figure is less than the number of students receiving federal work study awards.

**Unduplicated Annual Headcount:** The headcount of students enrolled at an institution at any point in the fiscal year (summer, fall, and spring semesters) such that each student is only counted once, even when they have attended the college two or three semesters during the fiscal year.