

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

HBC 1/31/14

Fall 2011 - Spring 2012	CCV	CSC	JSC	LSC	VTC	VSC
<u>GIFT & GRANT AID</u>						
Institutional	402,965	1,736,477	2,206,813	3,714,164	1,532,330	9,592,749
State	1,001,500	973,301	1,069,009	653,129	1,368,480	5,065,419
Federal - PELL	9,462,768	2,626,869	3,154,602	2,498,168	2,455,644	20,198,051
Federal - SEOG	187,683	431,987	358,874	170,493	224,968	1,374,005
Other	715,358	723,731	496,223	398,629	852,902	3,186,843
Total Aid	11,770,274	6,492,365	7,285,521	7,434,583	6,434,324	39,417,067
<u>LOANS</u>						
Federal Subsidized (GSL)	5,502,581	5,551,979	5,513,451	3,795,827	3,872,542	24,236,380
Federal Perkins		298,914	115,000	206,740	113,433	734,087
Federal Unsubsidized	4,541,535	5,266,382	5,891,904	3,581,779	4,268,777	23,550,377
Federal PLUS (parent)	108,338	3,828,077	1,969,609	2,722,878	2,409,494	11,038,396
Alternative	\$135,019	\$4,104,998	\$1,173,199	\$1,797,781	\$1,912,544	\$9,123,541
Total Loans	\$10,287,473	\$19,050,350	\$14,663,163	\$12,105,005	\$12,576,790	\$68,682,781
Federal WORK STUDY	\$187,939	\$388,488	\$398,004	\$241,170	\$139,458	\$1,355,059

Fall 2012 - Spring 2013	CCV	CSC	JSC	LSC	VTC	VSC
<u>GIFT & GRANT AID</u>						
Institutional	362,842	2,369,148	1,477,428	1,999,408	1,641,459	7,850,285
State	923,495	1,097,883	1,027,471	692,199	1,357,383	5,098,431
Federal - PELL	9,457,307	2,877,414	3,177,903	2,574,319	2,580,394	20,667,337
Federal - Other	132,016	431,987	358,874	156,281	229,966	1,309,124
Other	744,326	771,123	450,348	481,926	727,752	3,175,475
Total Aid	11,619,986	7,547,555	6,492,024	5,904,133	6,536,954	38,100,652
<u>LOANS</u>						
Federal Subsidized (GSL)	5,532,515	5,636,476	4,586,775	3,889,543	3,749,959	23,395,268
Federal Subsidized (Perkins)		468,304	144,750	208,140	98,682	919,876
Federal Unsubsidized	4,144,905	5,431,312	6,516,854	3,829,609	4,409,475	24,332,155
Federal PLUS (parent)	49,192	3,829,963	1,429,583	2,392,561	1,953,599	9,654,898
Alternative	86,355	4,151,545	1,323,374	2,327,865	2,116,251	10,005,390
Total Loans	9,812,967	19,517,600	14,001,336	12,647,718	12,327,966	68,307,587
Federal WORK STUDY	134,329	402,283	363,178	250,958	149,227	1,299,975

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 2011-2012 academic year includes Summer 2011, Fall 2011, and Spring 2012, although some colleges run their summer financial aid into the summer following the academic year rather than the summer preceding the academic year.

NOTE: Student Financial Aid Awards that are given a category of WAIW (tuition waiver --in whole or in part) have been moved from the "Other" category to the "Institutional" category for the Fall 2011 & Spring 2012 reporting year as specified by IPEDS instructions. Waivers are tuition and/or fee adjustments for which the college is not reimbursed by a state or local government agency. These waivers include NEBHE enrollment and other adjustments. Only waivers provided to students who applied for financial aid are entered into the Student Financial Aid awards file. This change explains the large increase in total Institutional awards and the decrease in the total Other awards.

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, ENDOW, or WAIW.

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, Academic Competitiveness Grants, or National Science and Mathematics Access to Retain Talent Grants, designated in Colleague by the award type "federal" and award category PELL, SEOG, ACG or SMRT.

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, VSAC, or MISC.

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.