

VERMONT STATE COLLEGES SYSTEM

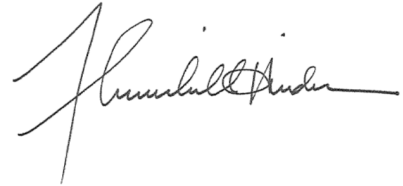
BOARD OF TRUSTEES

RESOLUTION 2019-005

Waiver of Policy 410, Financial Aid and Other Financial Awards for Fiscal Year 2019

- WHEREAS, Policy 410 limits overall financial aid to 5% of general operating budgets; and requires both that no more than 50% of an Institution's institutional aid be allocated to non-residents, and no more than 50% of financial aid be non-need-based; and
- WHEREAS, Several Institutions are not anticipated to meet these limitations as of June 30, 2019; and
- WHEREAS, Since the last revision to Policy 410 on January 29, 1999, tuition discounting practices have changed considerably, and explicit limitations on both overall aid and the allocation of aid can be counterproductive to providing the lowest overall cost to Vermont residents; and
- WHEREAS, The Chancellor, in consultation with the Institutions' Presidents, intends to propose an amendment updating Policy 410 for the Board's consideration at its September 2019 meeting; therefore, be it
- RESOLVED, That Policy 410, Financial Aid and Other Financial Awards, is hereby waived for fiscal year 2019.

Approved: June 20, 2019



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J. Churchill Hindes, Chair of the Board of Trustees