

# Board of Trustees Presentation

Financial Aid Report

17-Nov-2011

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# Presentation

- Financial Aid Annual Report
- Federal Student Loans
- Financial Aid Future

## Barton Financial Aid Office Annual Report

2010-11



Source	Disbursed
Federal Pell Grants	\$3,451,517
Federal SEOG Grants	\$22,949
Federal ACG Grants	\$41,676
Federal SSS Grants	\$63,000
Federal CCAMPIS Grants	\$12,322
Federal Work Study	\$42,263
Federal Student Loans	\$4,692,578
Federal Parent Loans	\$8,100
State Scholarships	\$15,577
Institutional Scholarships	\$1,248,008
Community Scholarships/Loans	\$235,554
<b>Total Aid Disbursed</b>	<b>\$9,833,545</b>

<http://www.fafsa.ed>

Driven to Make College Affordable

Comparison by Year	2008-09	2009-10	2010-11
Federal	\$5,258,847	\$7,549,396	\$8,334,405
State	\$23,270	\$13,075	\$15,577
Institutional	\$1,093,182	\$1,017,521	\$1,248,008
Community	\$215,177	\$223,461	\$235,554
<b>Totals</b>	<b>\$6,590,476</b>	<b>\$8,803,453</b>	<b>\$9,833,545</b>

### Types of Aid – 10-11

Need-based	\$3,674,810
Merit-based	\$1,351,193
Self-Help	\$4,807,541

### Student Loan Default Rate

Barton	8.8%
2 yr Public Avg	11.9%
National Avg	8.8%

### Barton Financial Aid Facts --

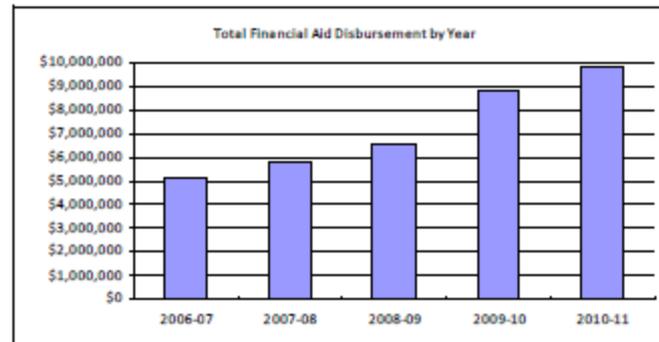
- The average financial aid package offered to Barton students for 10-11 was \$6,855, which was a combination of federal, state, institutional and other aid.

- The largest financial aid award paid to a Barton student in 10-11 was \$17,502.

- 100% of Barton county 2010 high school graduates received some type of financial aid in 2010-11.

- 85% of the Federal Aid applicants (FAFSA) processed for 10-11 were eligible for a Federal Pell Grant. 60% of the applicants were eligible for the maximum Pell of \$5,550.

- 42% of students taking at least one BartOnline class received financial aid, VA or Tuition Assistance (or a combination).



### Aid by Population (10-11)

	BT County	Ft Riley	Other Counties/States/Countries
Federal Aid	\$2,460,768	\$1,252,537	\$4,621,100
<b>Total Aid</b>	<b>\$3,008,690</b>	<b>\$1,289,203</b>	<b>\$5,535,652</b>

28-Sep-11 Except for the VA and Tuition Assistance information mentioned, these figures are based upon aid disbursed through the Financial Aid Office and do not account for VA benefits, Tuition Assistance, 3rd party payments, employer reimbursements, or educational tax credits that students received in 2010-11.

<http://bartonccc.edu/instruction/financialaid/documents/elevetwelve/1011FAStats.pdf>

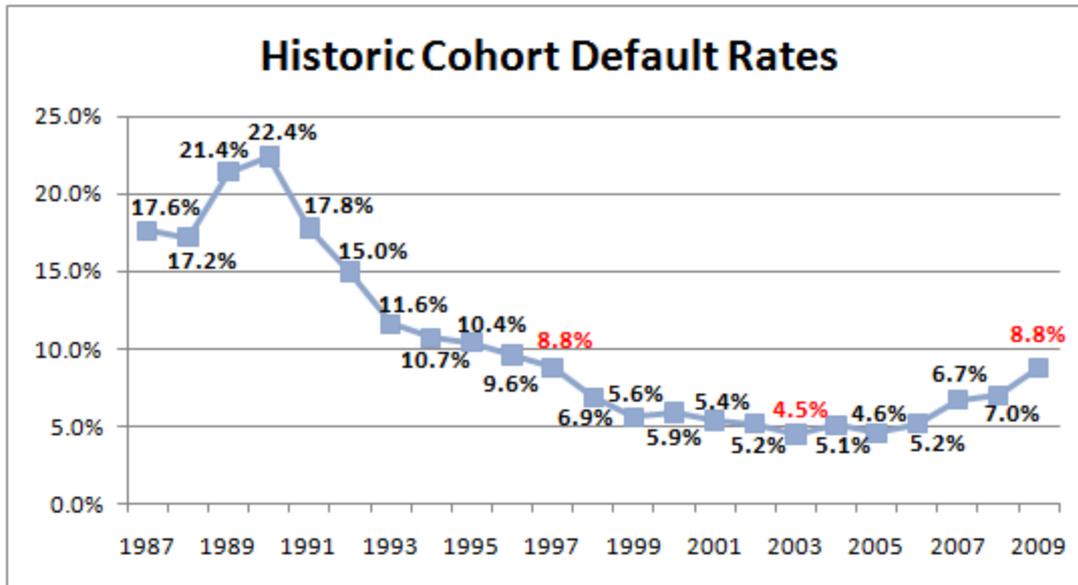
# Federal Student Loans

<http://bartonccc.edu/instruction/financialaid/documents/eleventwelve/1011LoanStats.xlsx>

- Barton's Federal Student Loan History – from 89-90 to 10-11
- Comparison of FFELP/DL ratios
- Loans by Lender
- Barton's Default Rate History
- Comparison of KS Community College Federal Student Loan Default Rates

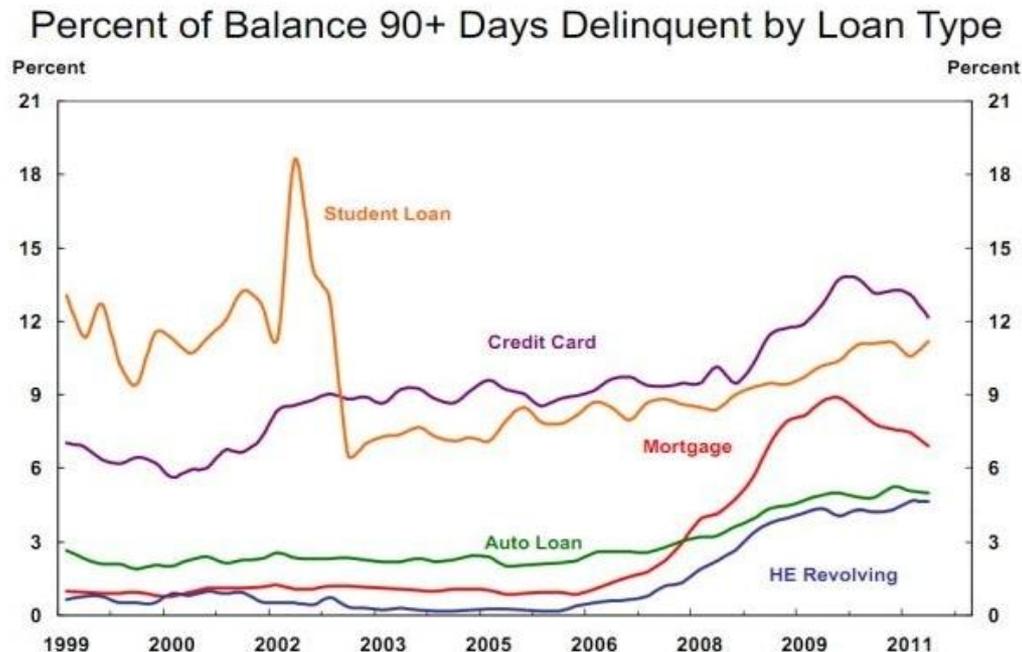
# Student Loan Statistics

- ED projects that due to a change in the default methodology default rates will increase by 80-90% beginning 2014.



# Student Loan Statistics

- In 2010-11, student loan debt exceeded credit card debt in the United States. <http://www.usatoday.com/money/perfi/college/story/2011-10-19/student-loan-debt/50818676/1>

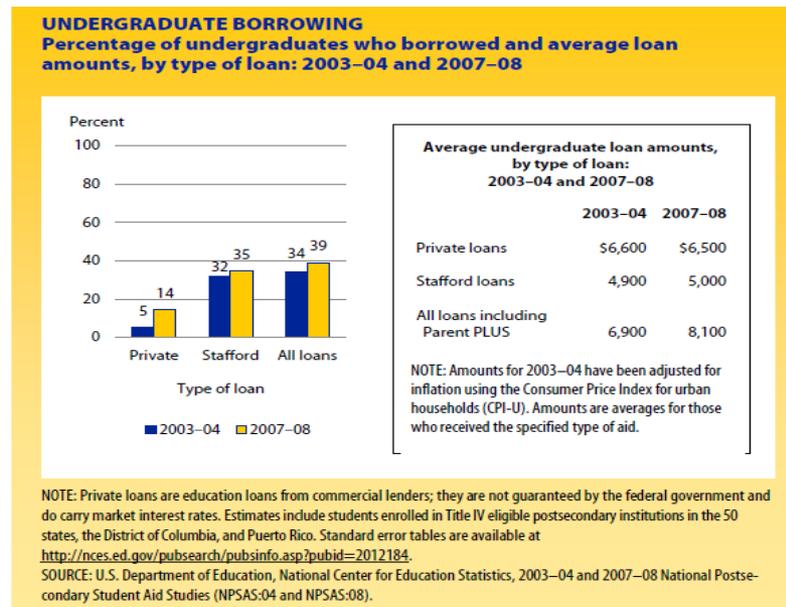


Source: FRBNY Consumer Credit Panel/Equifax

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# Student Loan Statistics

- From 2003-04 to 2007-08, private student loans for undergraduate students rose from 5% to 14%.
- 53% of dependent undergraduates who obtained a private loan had already borrowed the maximum aggregate federal student loan amount.



# How to Avoid Unmanageable Student Loan Debt

- Research your career choice. Know what you want to do. Have a plan. Graduate on time.
- Choose an affordable educational option – two years at a community college, and state school instead of private or for-profit institution.
- Increase your financial literacy.
- Seek out non-loan options – scholarships, grants, work awards, GI benefits, AmeriCorps. . .
- If you must borrow, your first choice should be federal student loans. Avoid private student loans that may have higher interest rates and terms that aren't as borrower-friendly.
- Take advantage of loan forgiveness programs such as the Public Service Loan Forgiveness program, Peace Corps, military loan forgiveness, etc.
- Repay your student loans through an Income Based Repayment Plan.

# The Future of Federal Financial Aid??

## 1. ADMINISTRATION PROPOSALS

FY 2012 Budget Request/Pell Protection Act		
Proposal	Passed?	Vehicle?
Eliminate Year-Round Pell	Yes	FY2011 Final Budget Bill
Eliminate interest subsidies for graduate students	Yes	Budget Control Act
Debt conversion for students with split servicers	No*	
Restructuring of the Perkins Loan program	No	
Eliminate LEAP	Yes	FY2011 Final Budget Bill
Replace TEACH Grant with related program targeted toward students at the end of their academic program	No	

*\*The Administration hasn't moved forward on this but Rep. Tim Bishop (D-NY) and Sen. Sherrod Brown (D-OH) have both introduced a "Debt Conversion" bill. NASFAA has publicly supported both bills.*

# The Future of Financial Aid??

## 2. HOUSE PROPOSALS

FY 2012 House Appropriations Labor-H Subcommittee		
Proposal	Passed?*	Vehicle?
Maintain \$5,550 maximum Pell Grant for award year 2012-13	No	
Reduce lifetime Pell eligibility to 6 years down from 9 years	No	
Revoke Pell eligibility for students who attend less than half-time	No	
Eliminate Ability to Benefit options	No	
Reduce student Income Protection Allowances	No	
Reduce Auto-Zero income threshold to \$15,000 down from \$31,000	No	
Eliminate Pell awards to students whose EFC would result in an award less than 10 percent of the maximum award	No	
Reinstate previously excluded forms of untaxed income	No	
Level funding for FWS and SEOG	No	
Prohibit expenditure of funds to implement Gainful Employment, State Authorization, or Definition of a Credit Hour	No	

*\*No official vote occurred*

# The Future of Financial Aid??

## 3. SENATE PROPOSALS

FY 2012 Senate Appropriations Labor-H Subcommittee		
Proposal	Passed?*	Vehicle?
Maintain \$5,550 maximum Pell Grant for award year 2012-13	No	
Eliminate interest subsidy for undergraduates during grace period	No	
Level Funding for FWS and SEOG	No	

*\*No official vote has occurred*

**Student Aid Policy Proposals  
October 20, 2011**

