

## 2024-2025 Tuition and Fee Committee

9/29/2023 Meeting Minutes

<input checked="" type="checkbox"/> Sam Miller	<input checked="" type="checkbox"/> Emily Giarrette	<input checked="" type="checkbox"/> Brady Proffitt (non-voting)
<input checked="" type="checkbox"/> CJ Mitchell	<input type="checkbox"/> Sam Cassedy	<input type="checkbox"/> Betsy Aspinwall (non-voting)
<input type="checkbox"/> Kia Asberg	<input checked="" type="checkbox"/> Trina Orr	<input checked="" type="checkbox"/> Donna Reynolds (non-voting)
<input checked="" type="checkbox"/> Morgan Burnett	<input checked="" type="checkbox"/> Allem Rojas	
<input checked="" type="checkbox"/> Linda Davis	<input checked="" type="checkbox"/> Brandon Teague	

Guests:

Topic: Review and Approve the Minutes

- Minutes approved as submitted

Topic: Financial Aid Metrics

- Financial Aid Offers to students are based on the FAFSA, EFC, and Cost of Attendance
- Types of aid include grants, work-study, loans (parent, student, federal, private), and scholarships
- Disbursed over \$98m in aid last academic year
- During Covid, unspent Work Study funds were allowed to be shifted to be used as grants
- Other Aid Programs contained Higher Education Emergency Relief Funds which have now ended
- Overall Debt for education has been declining since NC Promise was implemented, 33.8% reduction
- Parents Loans have been transitioning to Student Private loans, partially due to interest rates
- Cost of Attendance does not include parking or student health insurance
  - These can be re-included per the student request and if they authorize Financial Aid to do so
  - Out-of-state students have higher tuition and transportation allowance
  - Decreased due to NC Promise in 2017 for undergraduate students
  - Computer allowance will now have to be included their first year aid package
- Default rates of students can impact institutions by way of sanctions which may be passed down to students
  - Can be passed down to current students
- Changes for 2024-2025
  - FAFSA will not open until December 2023
    - Implementing the FAFSA Simplification Act
  - Expected Family Contribution (EFC) will be replaced with SAI (Student Aid Index)
  - Expanding access to federal student aid and will link to family size and federal poverty level
  - Streamlining the form
  - Student Pell Grant eligibility is currently 35%, changes could result in 50% eligibility
- Students will be encouraged to complete their FAFSA by March 15 2024

Topic: Timeline Change

- Addition of Parking Rate and Transportation Fee proposals to October 6<sup>th</sup> meeting

Topic: Public Comments