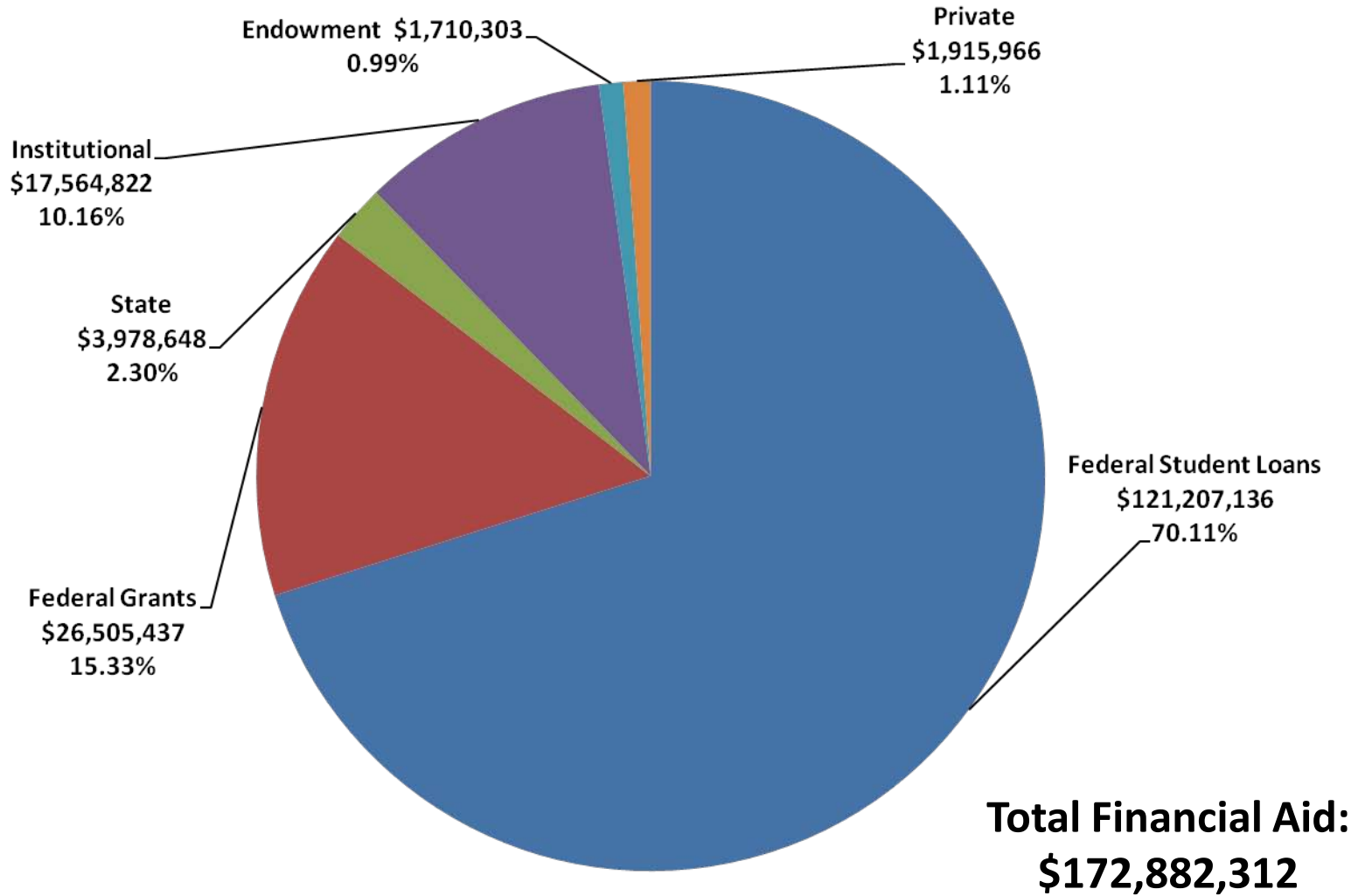




# Financial Aid Scholarships

December 8, 2011  
Cleveland State Foundation

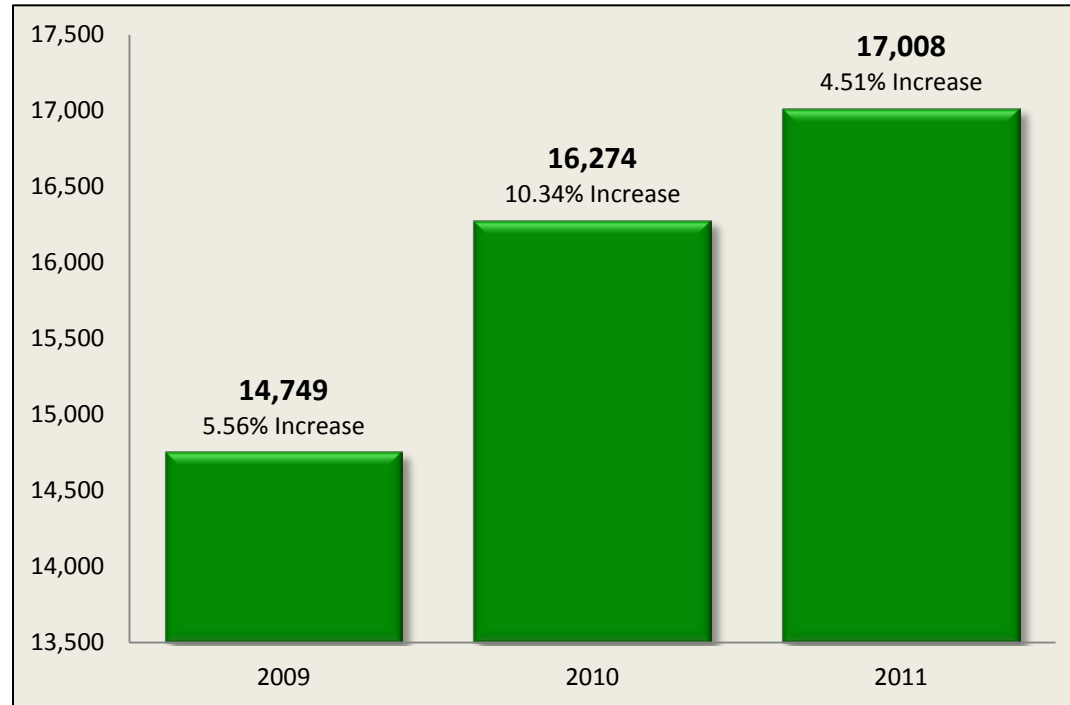
# FY 2010/2011



# Financial Aid 101

- Financial Aid is funds that are provided to students to help pay for post-secondary education expenses.
- The awards are based on cost of attendance (COA). Within COA you have direct costs and indirect costs. All costs are combined into the COA. This COA varies widely from college to college. CSU's COA is \$25,944.
- Expected Family Contribution (EFC) is the amount a family can easily be expected to contribute and is calculated with the information provided in the financial aid application (FAFSA). Two components that are taken in consideration are parent contribution and student contribution.
- Financial aid is assessed by using cost of attendance and expected family contribution. Categories of financial aid are need based and non-need based.
- Types of Financial Aid: Scholarships, Grants, Loans, Employment
- Federal Aid Programs: Federal Pell Grant, Federal Supplemental Opportunity Grant, Federal Work Study
- Federal Loan Programs: Stafford Loans, Federal Perkins Loans, PLUS Loans
- Ohio Grants and Scholarships: Ohio College Opportunity Grant, Ohio War Orphans Scholarships, Ohio Safety Officers College Memorial Fund
- University Scholarship Programs: Honors, Freshman Scholars, Voyager Scholarships, and Endowment Scholarships.

## Student Financial Aid Application



- 23% increase in financial aid applications in the last 3 years.
- 47% increase in Federal need based Pell Grant recipients.
- Fall 2010 84% of our first time, full time freshmen applied for and received need based assistance.

# Tuition Trends

## Full Time Undergraduate

Year	Fall	Spring	Total
2008/2009	\$3,985	\$3,985	<b>\$7,970</b>
2009/2010	\$4,054	\$4,054	<b>\$8,108</b>
2010/2011	\$4,258	\$4,258	<b>\$8,516</b>
2011/2012	\$4,501	\$4,501	<b>\$9,002</b>

- A student receiving maximum Federal Pell Grant of \$5,550 and State of Ohio Grant of \$672 = \$6,222
- Still have \$ 2,780 in unmet need – just to pay tuition
- 85% of freshman Federal Pell Grant recipients also borrowed federal subsidized student loans in the amount of \$3,500
- \$24,847 average undergraduate student loan debt upon graduation (based on 2009 data)
- \$24,000 is the 2009 national average according to non-profit organization-Project on Student Debt.



# Cost of Attendance

(Based on 2 Semesters)

UNDERGRADUATE	On or Off Campus	Live w/Parent	Out of State
	Full-time	Full-time	Full-time
Tuition/Fees	9,002.00	9,002.00	12,024.00
Room/Board	11,842.00	5,922.00	11,842.00
Personal/Miscellaneous	2,500.00	2,500.00	2,500.00
Transportation	1,800.00	1,800.00	1,800.00
Books and Supplies	800.00	800.00	800.00
<b>Total</b>	<b>\$25,944.00</b>	<b>\$20,024.00</b>	<b>\$28,966.00</b>

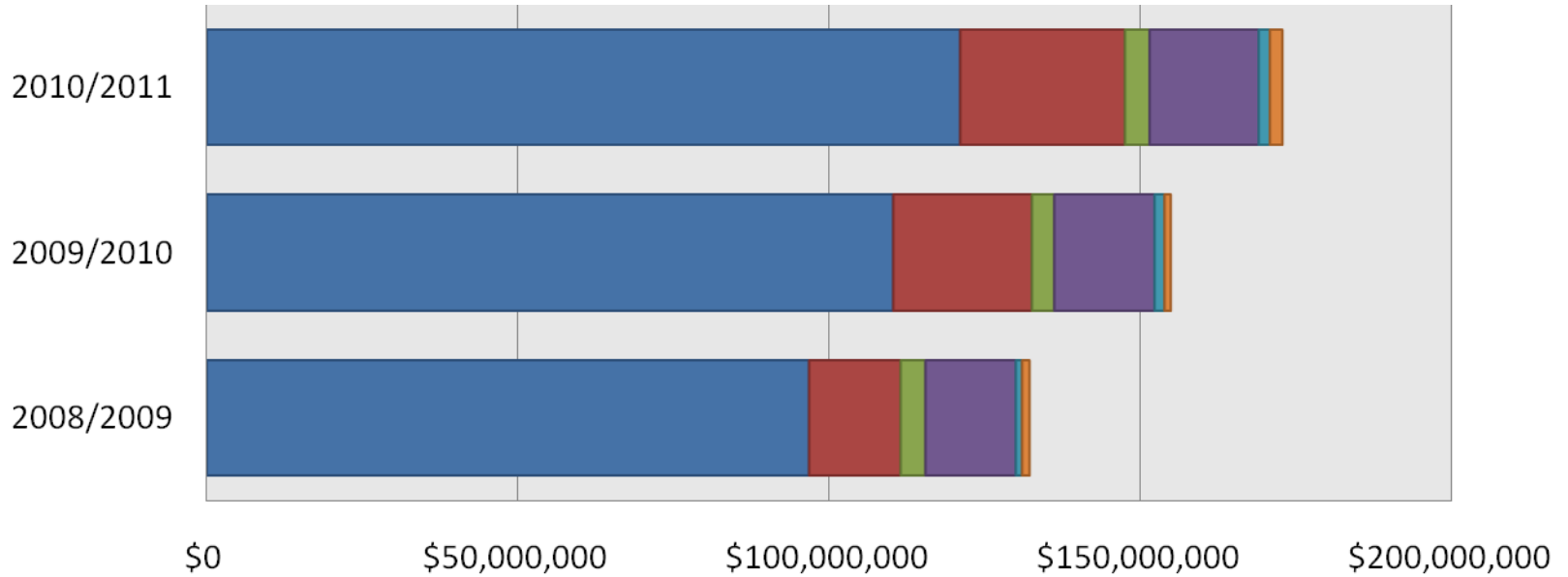
### Typical Freshman Financial Aid Package without Scholarship

Federal Grant	\$ 5,550
State of Ohio Grant	\$ 672
Subsidized Loan	\$ 3,500
Unsubsidized Loan	<u>\$ 2,000</u>
<b>Total Aid</b>	<b>\$11,722</b>
<hr/>	
Unmet Need (On Campus)	\$14,222
Unmet Need (Living w/Parent)	\$ 8,302

### Typical Freshman Financial Aid Package with Scholarship

Federal Grant	\$ 5,550
State of Ohio Grant	\$ 672
Subsidized Loan	\$ 3,500
Unsubsidized Loan	\$ 2,000
Scholarship	<u>\$ 1,219</u>
<b>Total Aid</b>	<b>\$12,941</b>
<hr/>	
Unmet Need (On Campus)	\$13,003
Unmet Need (Living w/Parent)	\$ 7,083

## Financial Aid Three Year Trend



	2008/2009	2009/2010	2010/2011
Federal Loans	\$96,910,344	\$110,294,935	\$121,207,136
Federal Grants	\$14,722,371	\$22,461,787	\$26,505,437
State	\$3,937,801	\$3,609,935	\$3,978,648
Institutional	\$14,487,314	\$16,031,661	\$17,564,822
Endowment	\$1,098,231	\$1,535,013	\$1,710,303
Private	\$1,086,205	\$1,072,025	\$1,915,966