

Financial Aid & Scholarships

Funding Data per Chancellor's Office

	2015-16	2016-17	2017-18
BFAP Allocation	\$621,355*	\$593,033	\$575,091
Maintenance of Effort (MOE)	\$680,488	\$680,488	\$680,488
2% Penalty Assessed	\$97,000	\$25,610	\$0
BFAP 2% to District	\$114,581	\$184,929	201,096

*Included \$20,833 FTSSG Implementation \$

Estimated Financial Aid Office Expenditures 2017-18

2017-18	Fund 14	BFAP	
Salaries/Benefits	\$ 612,090.00	\$ 567,941.00	
FATV	\$ 14,740.00		
Expenses to Date	\$ 663,275.32	\$ 574,960.62	\$ 1,238,235.94
MOE/BFAP	\$ 680,488.00	\$ 575,091.00	\$ 1,255,579.00
Remaining funds for 2017-18			\$ 17,343.06

Beginning with the 2018-19 Fiscal Year, we will reallocate \$20,000 of our salary/benefit expense to the Pell Admin Account. Expenses paid from the Administrative Cost Allowance funds are considered as part of the MOE.

MOE/Match Requirements:

- The State allocates categorical program funding for Student Financial Aid administration (SFAA) specifically to supplement and not supplant existing institutional resources to enhance access to postsecondary education for low income and disadvantaged populations.
- Maintenance of Effort (MOE)/match expenditures qualify an institution to receive SFAA categorical funding in each corresponding future fiscal year and as such must be satisfied in each fiscal reporting year.
- MOE/matching expenditures must directly benefit the Student Financial Aid (SFA) program administration
- Contracted disbursement services (such as HigherOne, or SallieMae) that replace the disbursement functions previously performed by a bursars office, business office, or fiscal services unit may be included in the institution's MOE but are not allowable uses for categorical funding as this could create a supplanting issue

- Only general fund or “other source” expenditures (including those for staffing and benefits) which are included in the SFA programs operating budget and that are under the oversight and control (subordinates in the case of staff) of the FA Director (designated coordinating official) may be included in the MOE/match.

*“Other Source” expenditures would likely include **federal Pell** and Campus Based **Administrative Cost Allowances (ACA)**. Other sources might also include grant funding from outside sources.*

- Colleges failing to meet SFAA MOE/match in any fiscal year(s) are subject to a dollar for dollar penalty against the college/district’s BFAP 2% funding (unrestricted) in current and future years

Allocation Methodology – Financial Aid Categorical Funding:

- Using the Budget Act figure from provisional language for Student Financial Aid Administration (SFAA \$.91), the advance allocation is calculated based on the most recent full year of reconciled MIS financial aid data identifying unduplicated BOGFW recipients by college
- Under long-standing BOG policy, the minimum guaranteed allocation is equal to \$12,500 per college. In addition, all colleges are guaranteed an allocation equal to 90% of prior the year allocations (provided adequate funding is available).
- By calculation, each college eligible for more than the guaranteed allocation, receives a “fair share” allocation based upon the unduplicated number of BOGFW recipients at the college as a percentage of the system-wide total for all colleges eligible to receive the fair share portion.
- Under BOG policy, penalties may apply for failing to return or de-obligate prior year funding and would offset SFAA - \$.91 future funding allocations for affected colleges
 - *Penalties may be appealed by affected colleges and waived based upon mitigating circumstances.*