

Board Meeting
May 17, 2007

FINANCIAL AID POLICY AMENDMENT

Action: Amend the University Tuition and Financial Aid Policy

Funding: No Funding Required

As a public institution, the University of Illinois makes a commitment to affordability and access for the people of Illinois. To ensure full access for all qualified Illinois residents, regardless of their income level, the University assists students with a wide range of financial aid programs including grants and loans from federal, state, and private sources; federal work study funds; and funds from institutional resources.

Financial aid is crucial for ensuring accessibility to students from families with limited means. A critical component of financial aid packages for Illinois residents is the Monetary Award Program (MAP) grants they receive from the Illinois Student Assistance Commission (ISAC).

As tuition has increased, the University of Illinois has provided additional financial aid to students to supplement State efforts. At the July 15, 2004, Board meeting, the Board approved a “Financial Aid Policy and Guidelines Statement” which provided principles and policies for the University to make these supplemental awards. At that meeting, the Board approved the following:

MAP Supplemental Financial Aid grants for Illinois resident undergraduates, that are funded from institutional funds, will be limited to eight semesters (four years), with a ninth semester (four and one-half years) available at campus discretion.

Whereas restriction to nine semesters does function for some students as incentive to timely completion of the degree, for many others such timeliness is simply not possible. This risk is especially high for minority students, who are disproportionately represented among our highest-need students. Cessation of their institutional aid at this point in their careers threatens a drop in graduation.

To help students with the greatest financial need complete their programs of study, the University administration proposes a temporary extension of the time frame to a maximum of 10 semesters (five years) for Fiscal Year 2008. This flexibility will allow the campuses to help those students with the greatest financial need and who may not be able to enroll for the traditional number of courses each semester to complete their programs. As anticipated in the July 15, 2004, Board of Trustees action, the University administration will review the entire policy and make recommendations for more permanent amendments as warranted, not later than the September 2007 Board of Trustees meeting.

The following amendment is proposed at this time:

MAP Supplemental Financial Aid grants for Illinois resident undergraduates, which are funded from institutional funds, will be limited to a maximum of 10 semesters (five years).

Continued satisfactory progress toward degree completion is required for such aid.

This revision to the policy was reviewed by the University Policy Council and Provosts of all three campuses, and is recommended for adoption by the Chancellors.

The President of the University concurs with this recommendation.