



University of Massachusetts 2007 Financial Aid Update

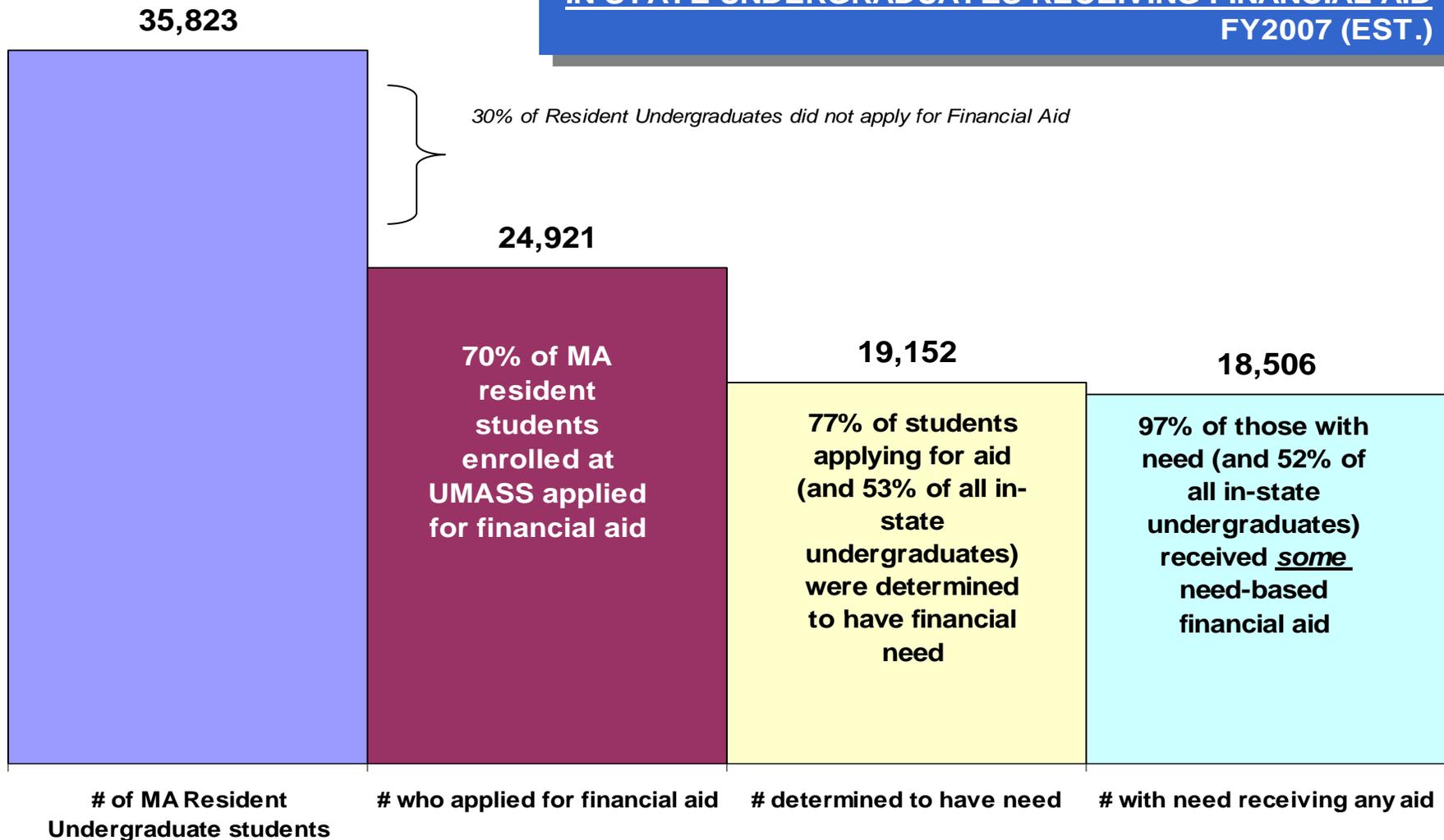
***Presentation
Committee on Administration and Finance
February 2007***

T07-016

as of: 2.13.07

How many Massachusetts' resident Undergraduate students are determined to have financial need and how many receive financial aid?

IN-STATE UNDERGRADUATES RECEIVING FINANCIAL AID FY2007 (EST.)

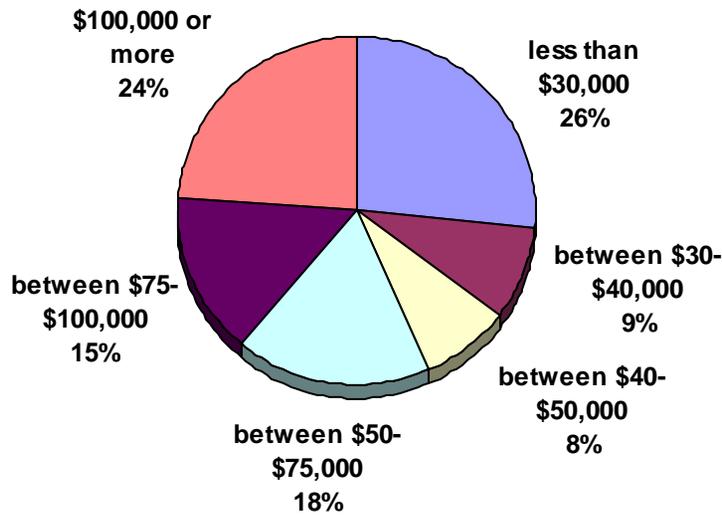


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Family Income of In-State Undergraduate Financial Aid Applicants

UMass Average FY2007 est.

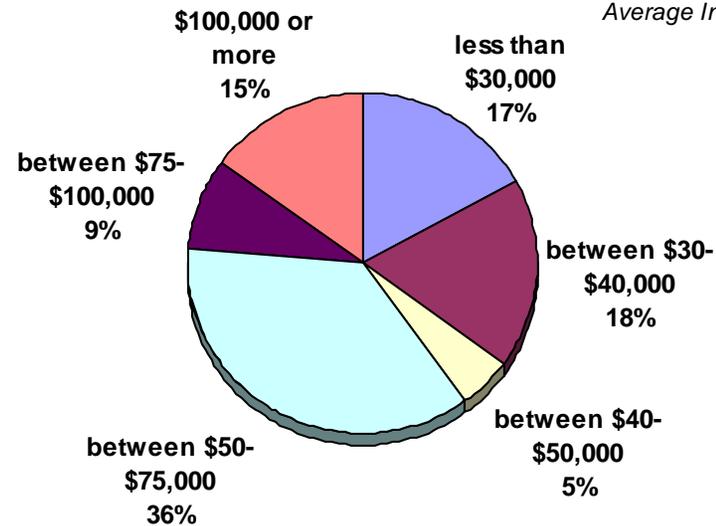
Average Income = \$64,220



What is the family income profile of Massachusetts students applying for financial aid and those with financial need?

Family Income of In-State Undergraduates with Financial Need
UMass Average FY2007 est.

Average Income = \$46,050

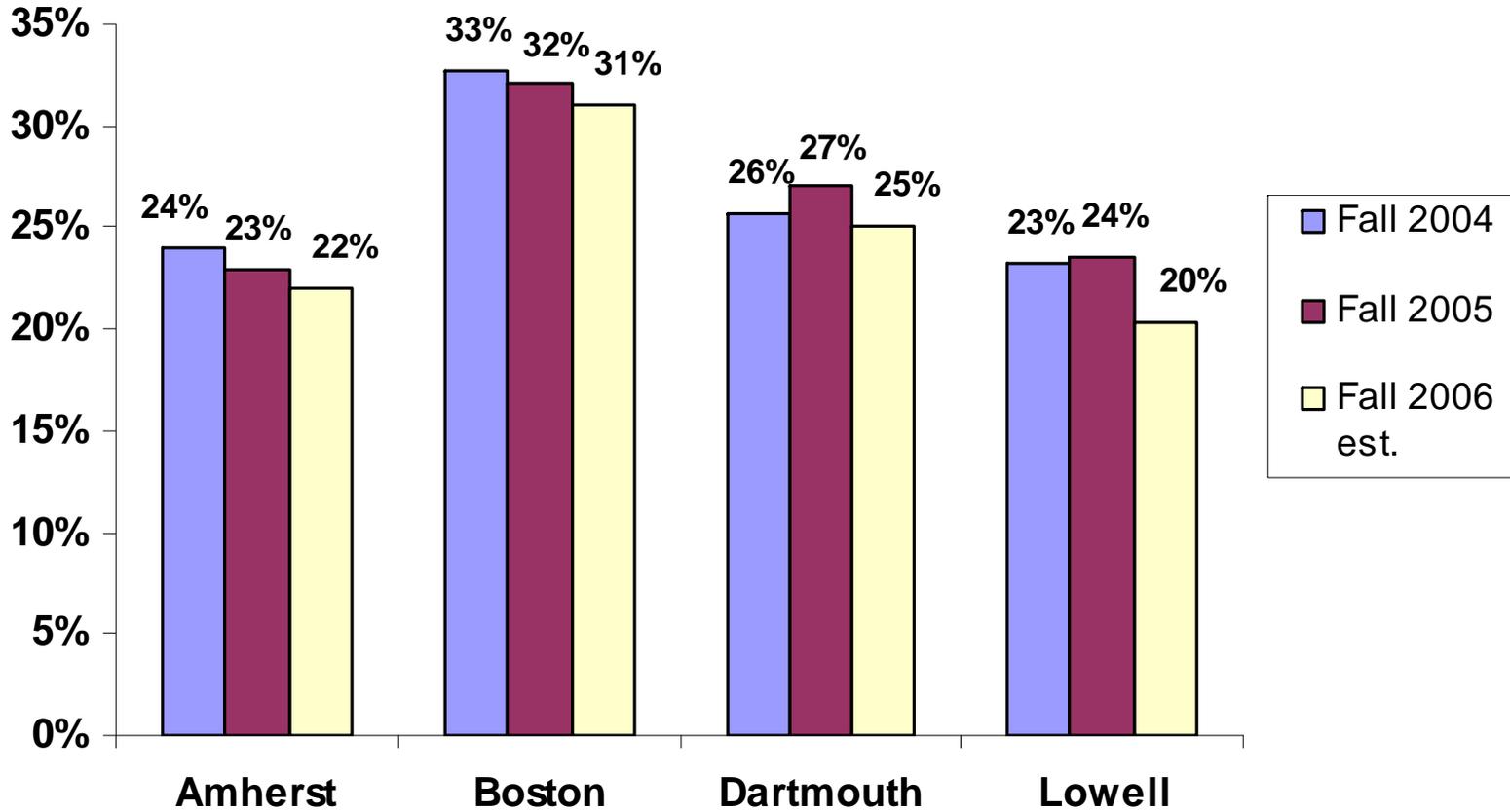


<i>In-state Undergraduates</i>	Avg. Family Income	Avg. Expected Family Contribution (EFC)
Amherst	\$56,817	\$7,699
Boston	\$33,519	\$4,106
Dartmouth	\$49,119	\$5,979
Lowell	\$46,641	\$5,043

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Percent of In-State Undergraduates Receiving Pell Grants

Fall 2004 - Fall 2006 est.

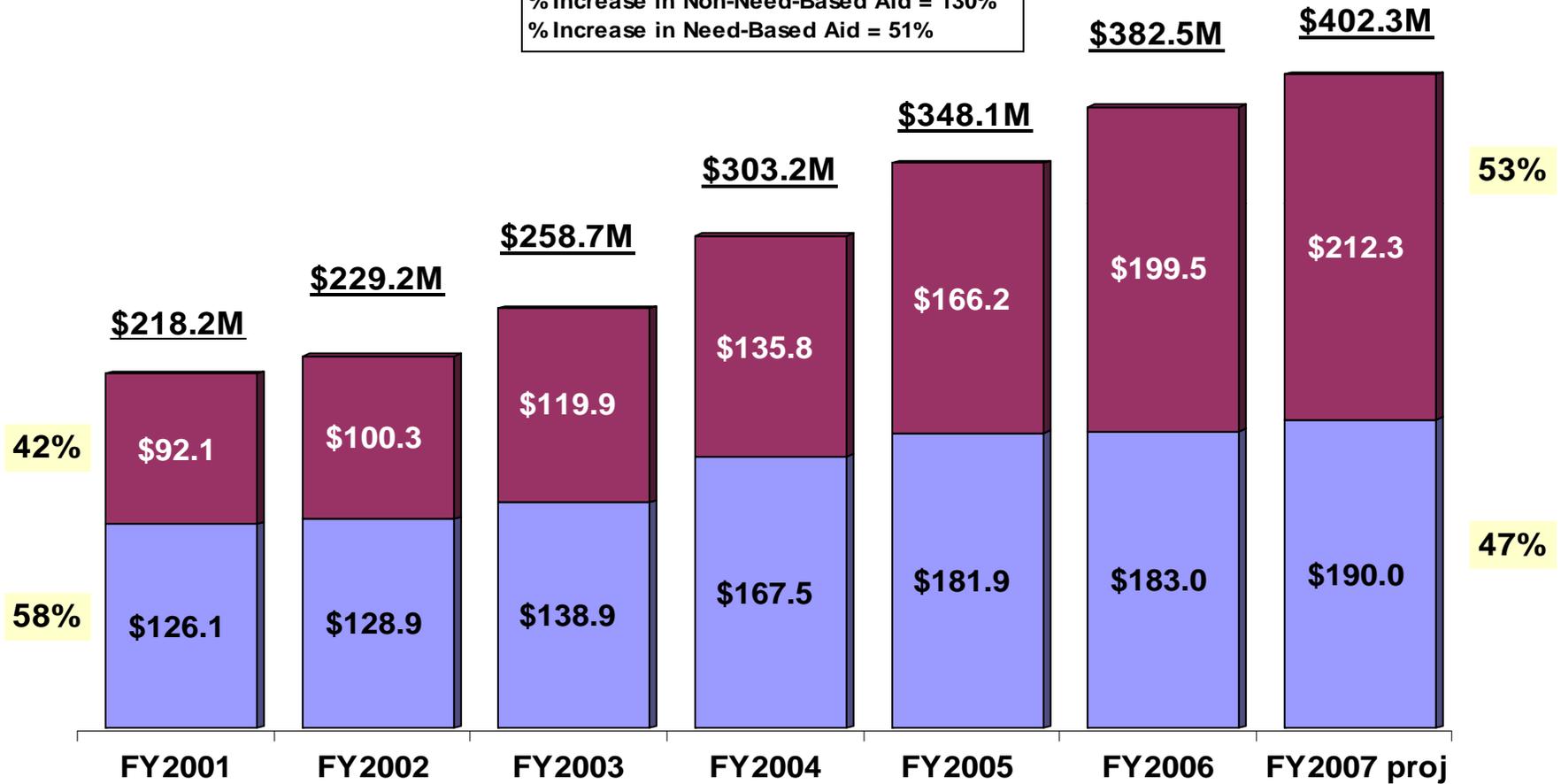


How much financial aid do UMASS students receive?

TOTAL AID TO STUDENTS BY TYPE OF AID

■ NON NEED BASED AID
 ■ NEED BASED AID

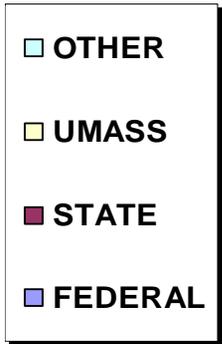
FY2001 - FY2007 est.:
 % Increase in Non-Need-Based Aid = 130%
 % Increase in Need-Based Aid = 51%



as of: 2.13.07

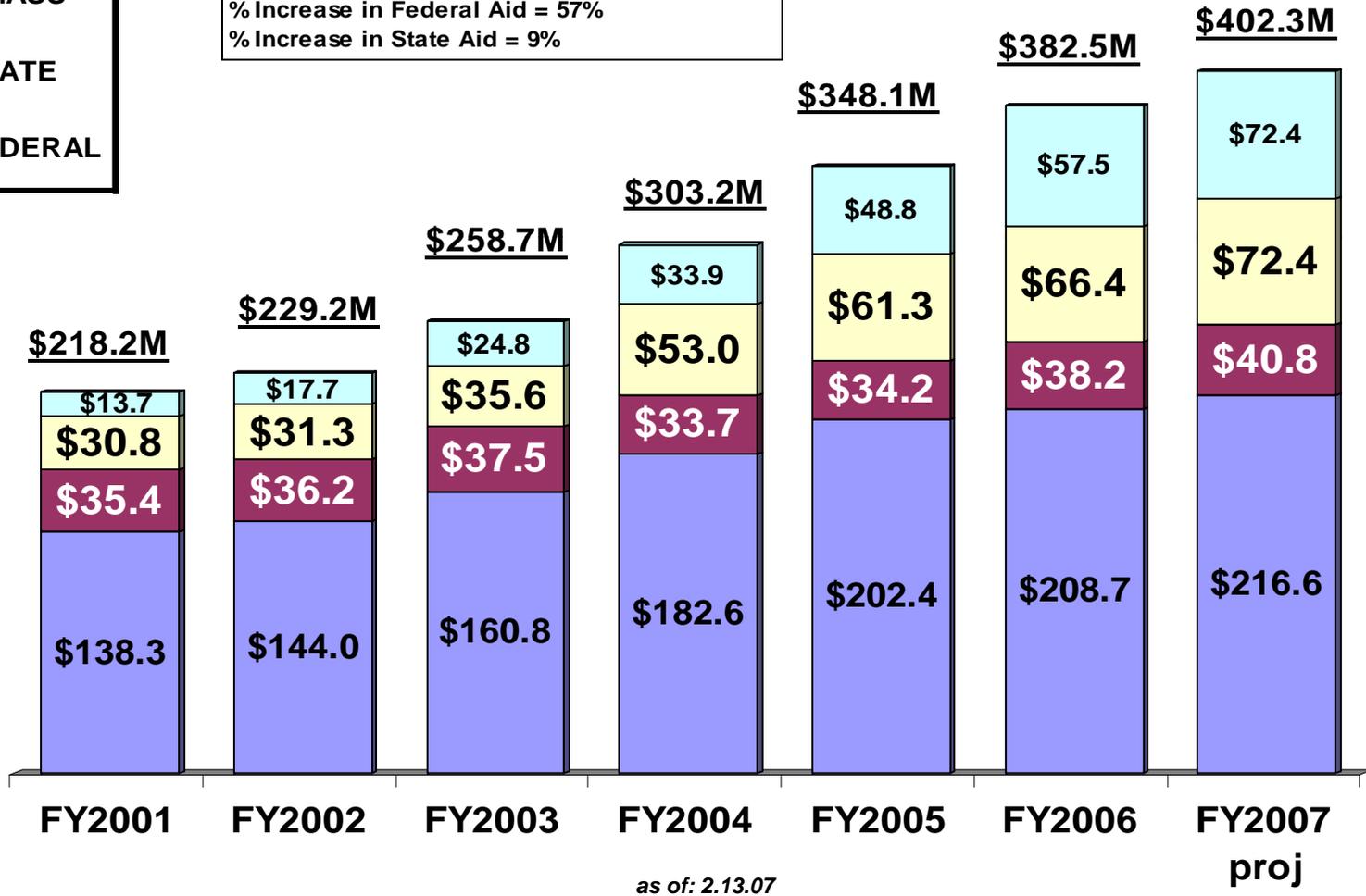
Data includes Undergraduate and Graduate Students

What are the sources of the financial aid dollars received by UMASS students?



FY2001 - FY2007est.:
 % Increase in Other Aid = 428%
 % Increase in Institutional Aid = 141%
 % Increase in Federal Aid = 57%
 % Increase in State Aid = 9%

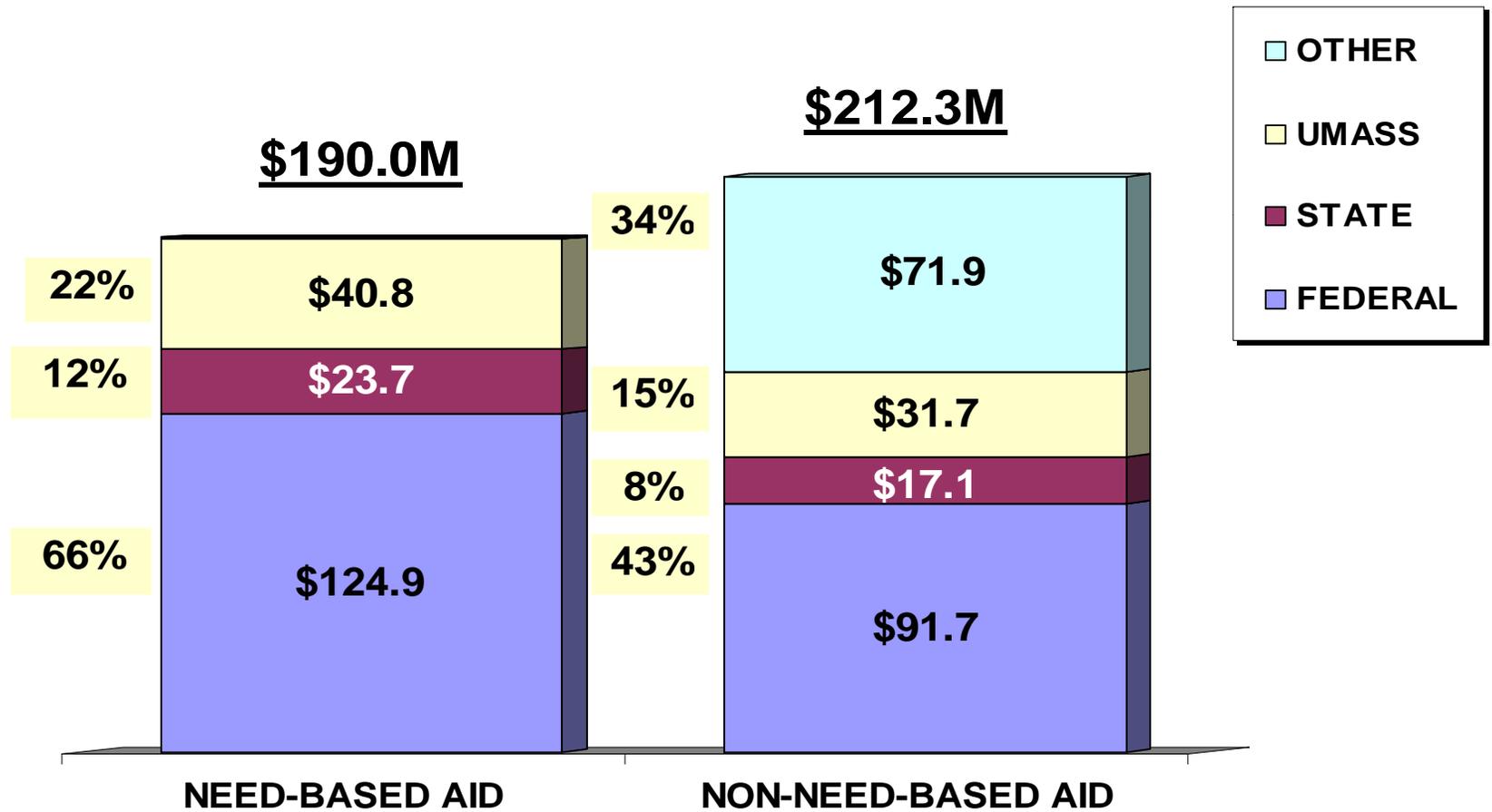
TOTAL AID TO STUDENTS BY SOURCE OF FUNDS



Data includes Undergraduate and Graduate Students

What are the sources of the financial aid dollars received by UMASS students (Need vs. Non-Need-Based Aid)?

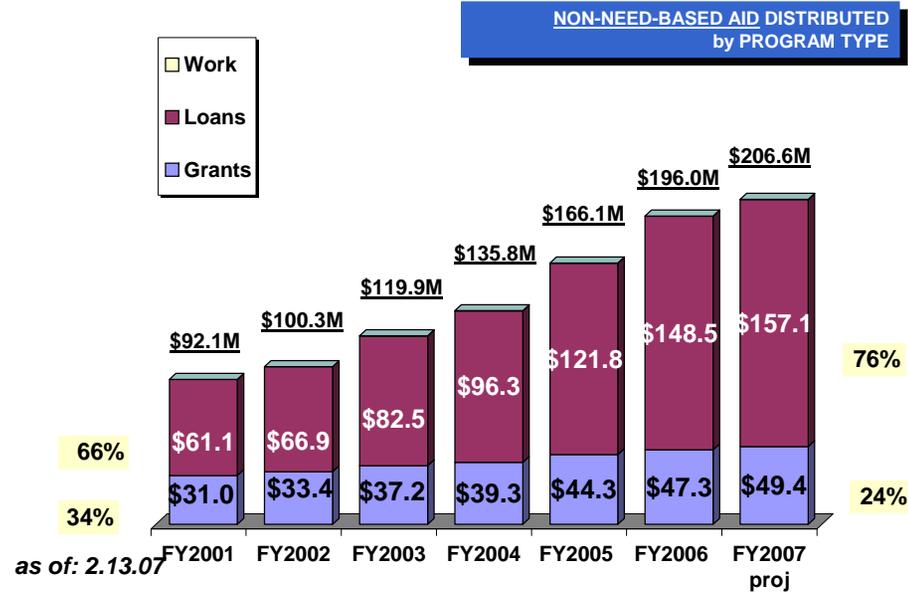
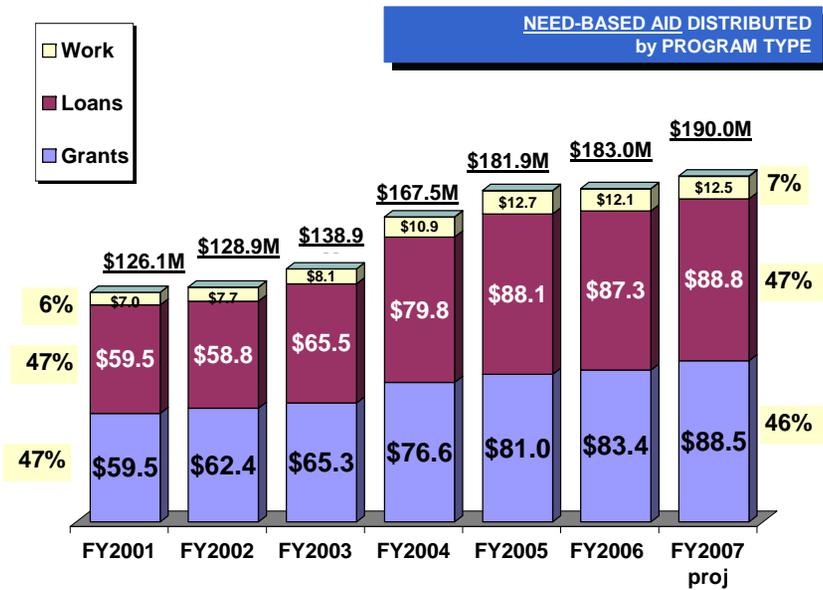
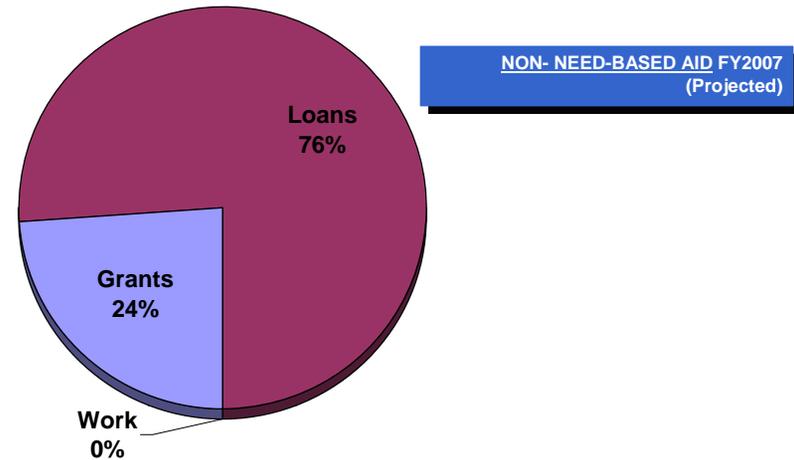
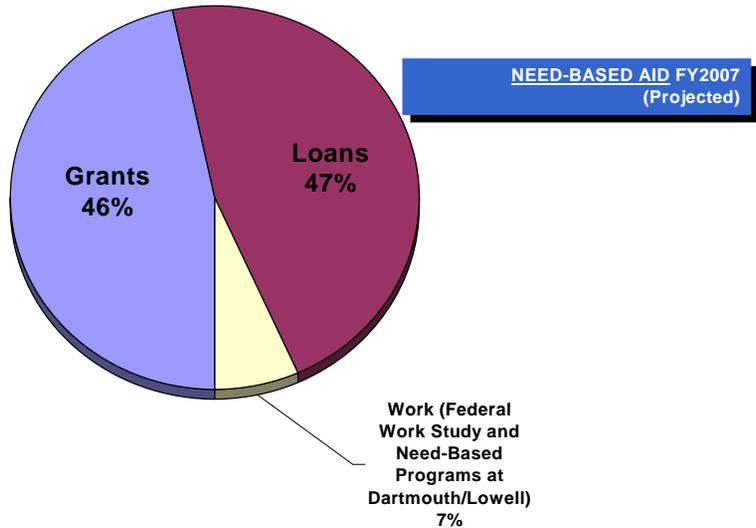
**DISTRIBUTION OF AID BY SOURCE OF FUNDS
FY2007 (EST.)**



as of: 2.13.07

Data includes Undergraduate and Graduate Students

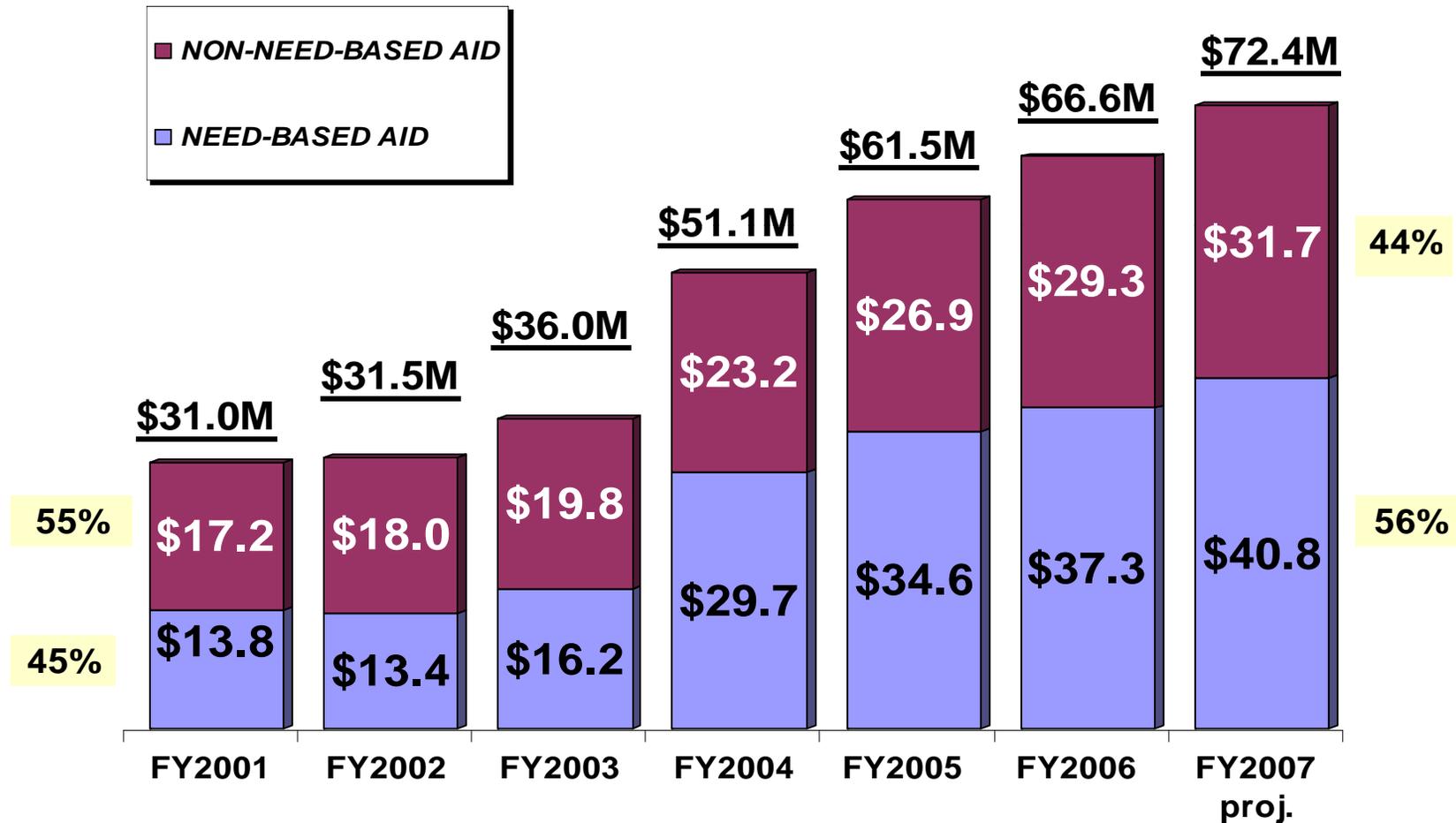
How much financial aid do UMASS students receive in the form of loans, grants, and work study?



Data includes Undergraduate and Graduate Students

How much financial aid does UMASS provide to students from University funds?

INSTITUTIONAL AID (UMASS FUNDS) TO STUDENTS BY TYPE OF AID

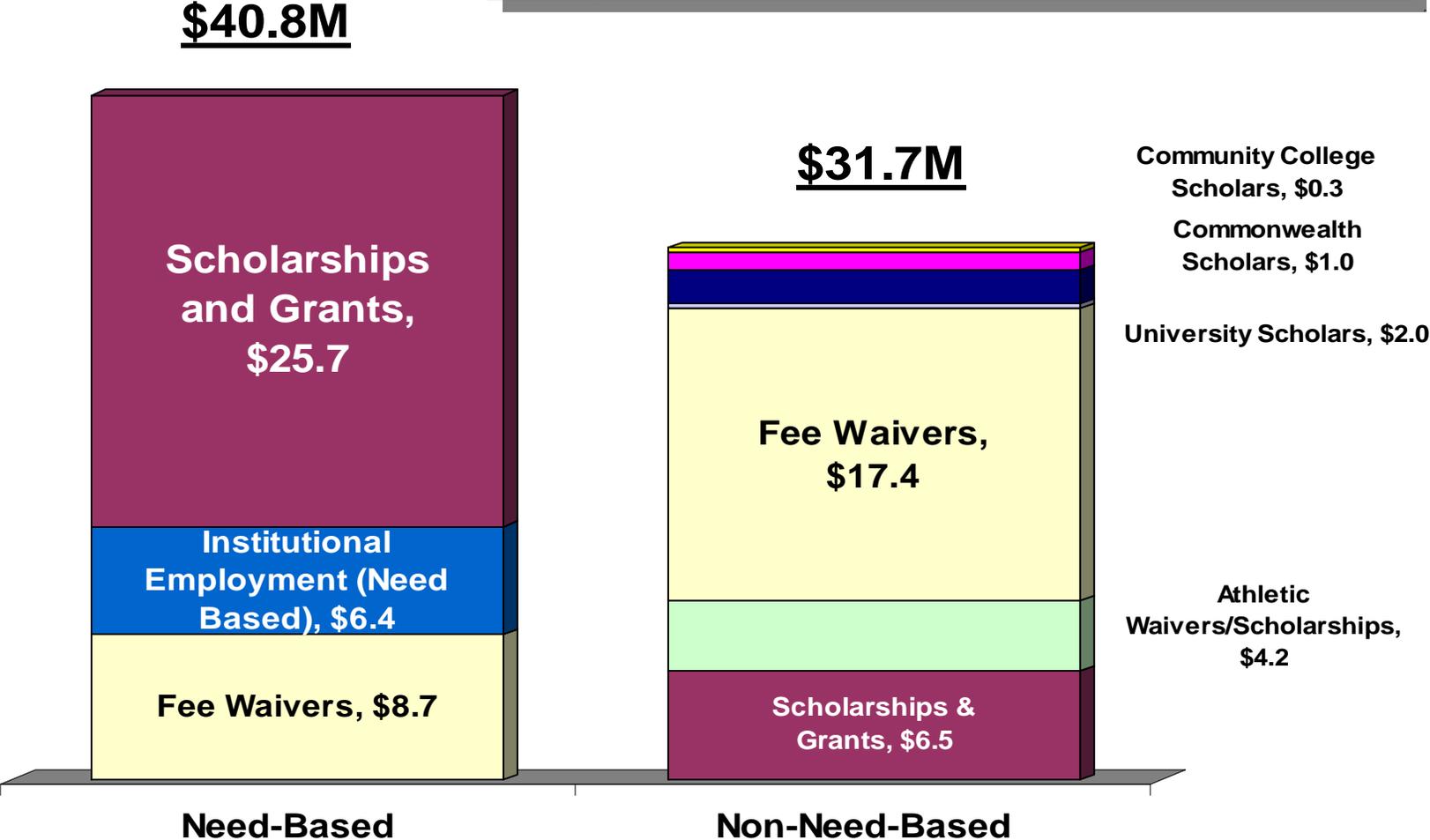


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Data includes Undergraduate and Graduate Students

How much financial aid does UMASS provide to students from University funds?

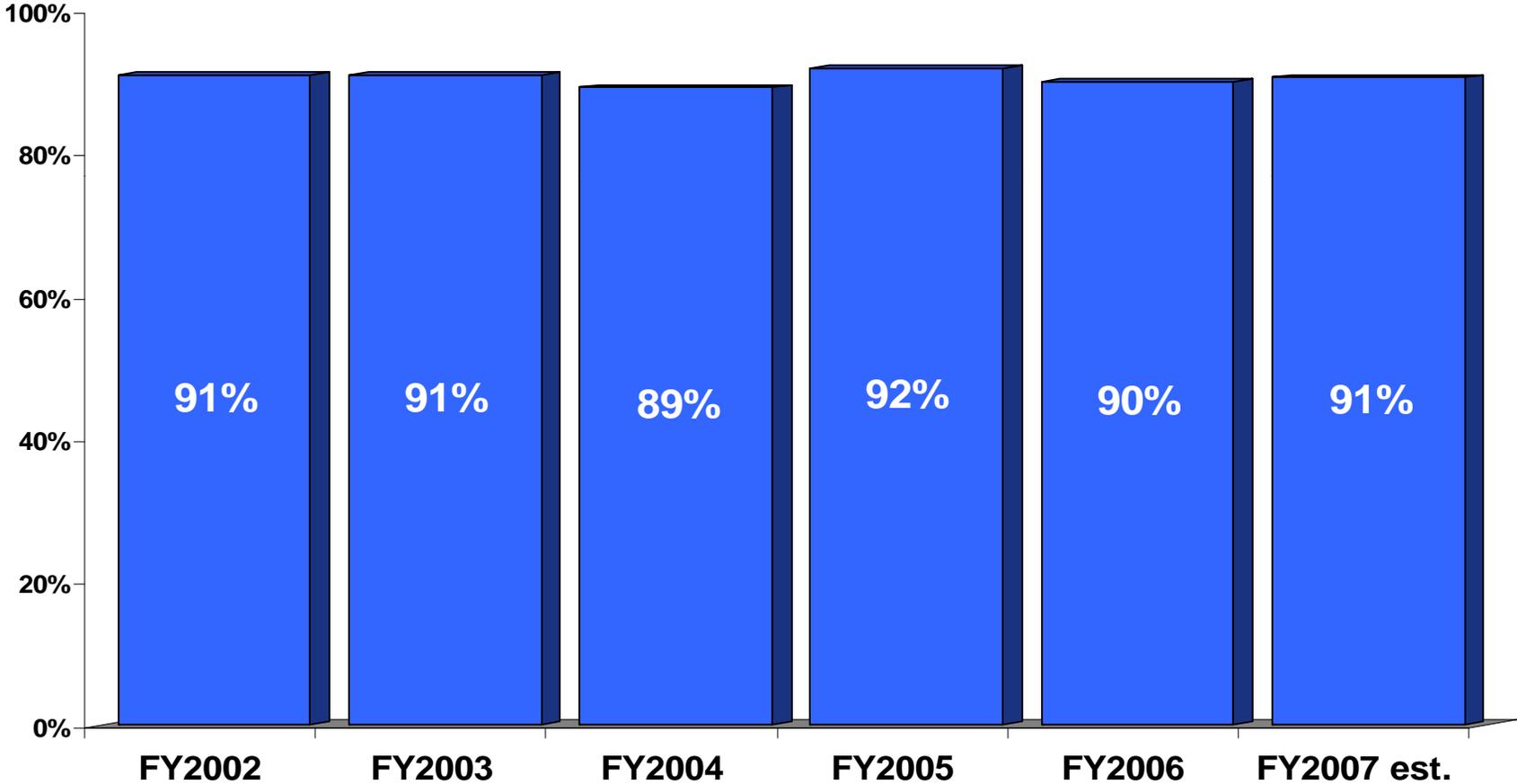
**INSTITUTIONAL AID (UMASS FUNDS) BY PROGRAM
FY2007 (Projected)**



as of: 2.13.07

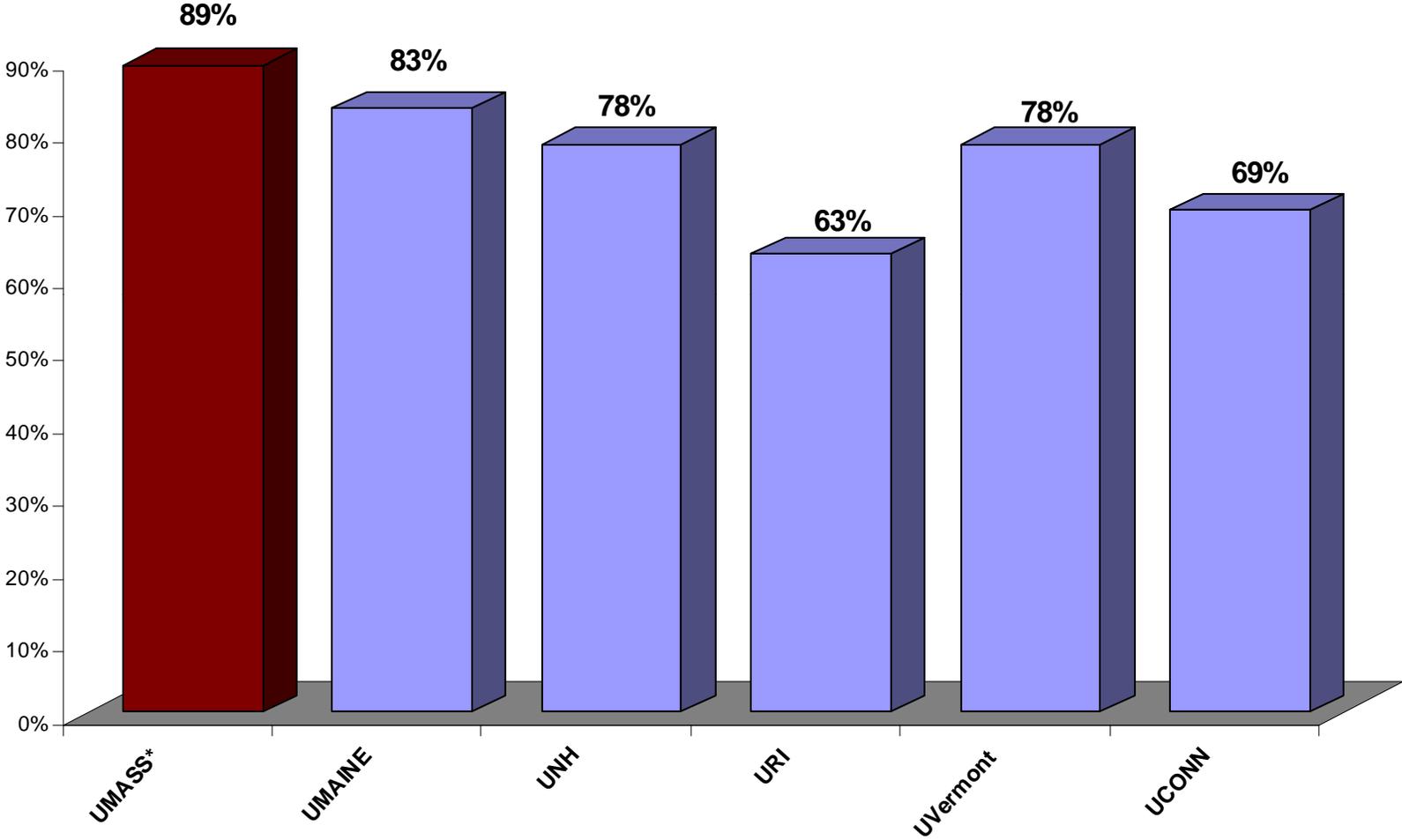
On average, how much financial need is UMASS able to meet?

**Average Percentage Student Need Met
In-State Undergraduate Students FY2002 to 2007(est.)**



as of: 2.13.07

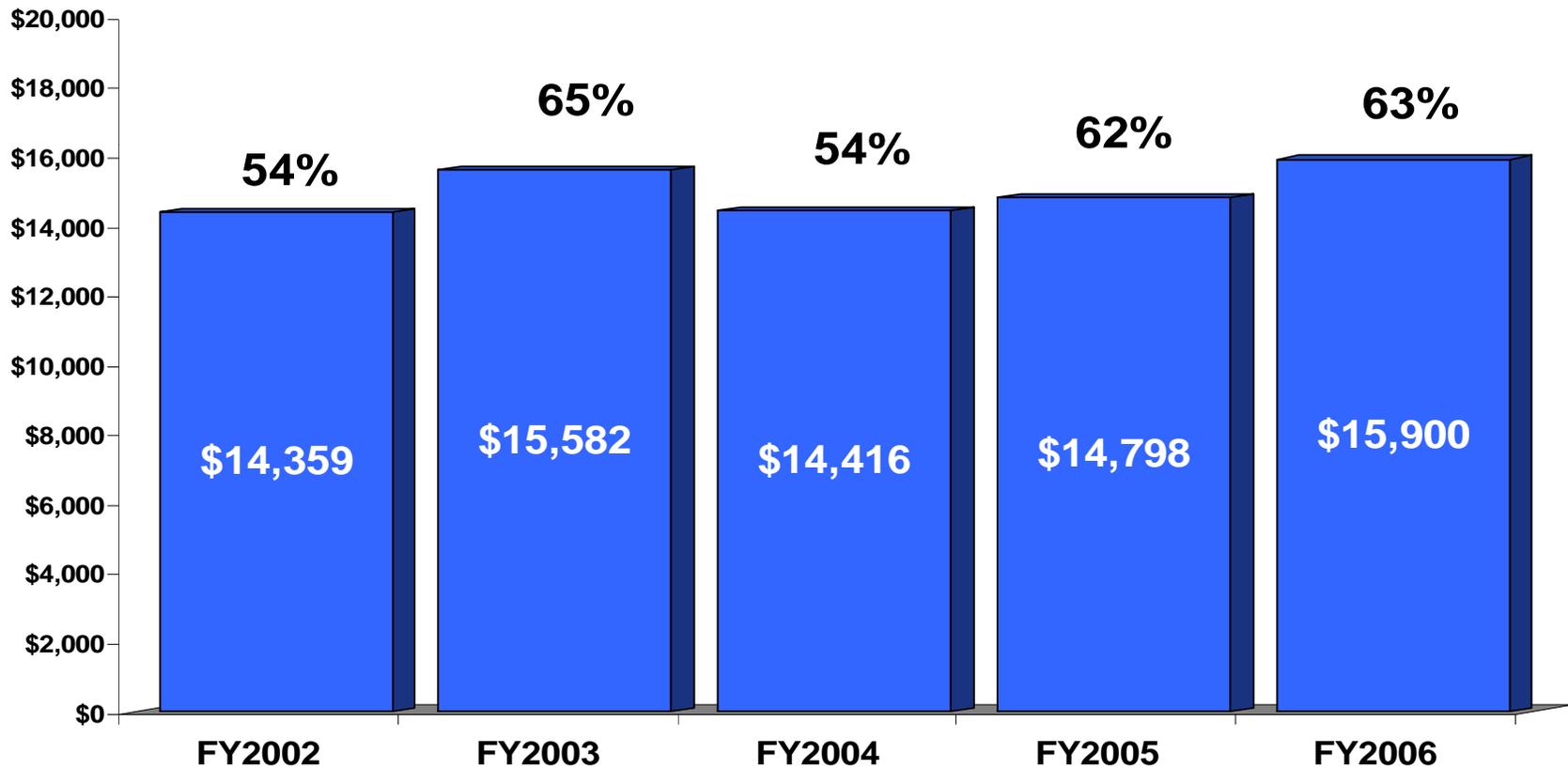
FY 2007 Percent of Need Met - All Undergraduates UMASS vs. New England Peers



*Weighted average for ALL Undergraduates as of: 2.13.07

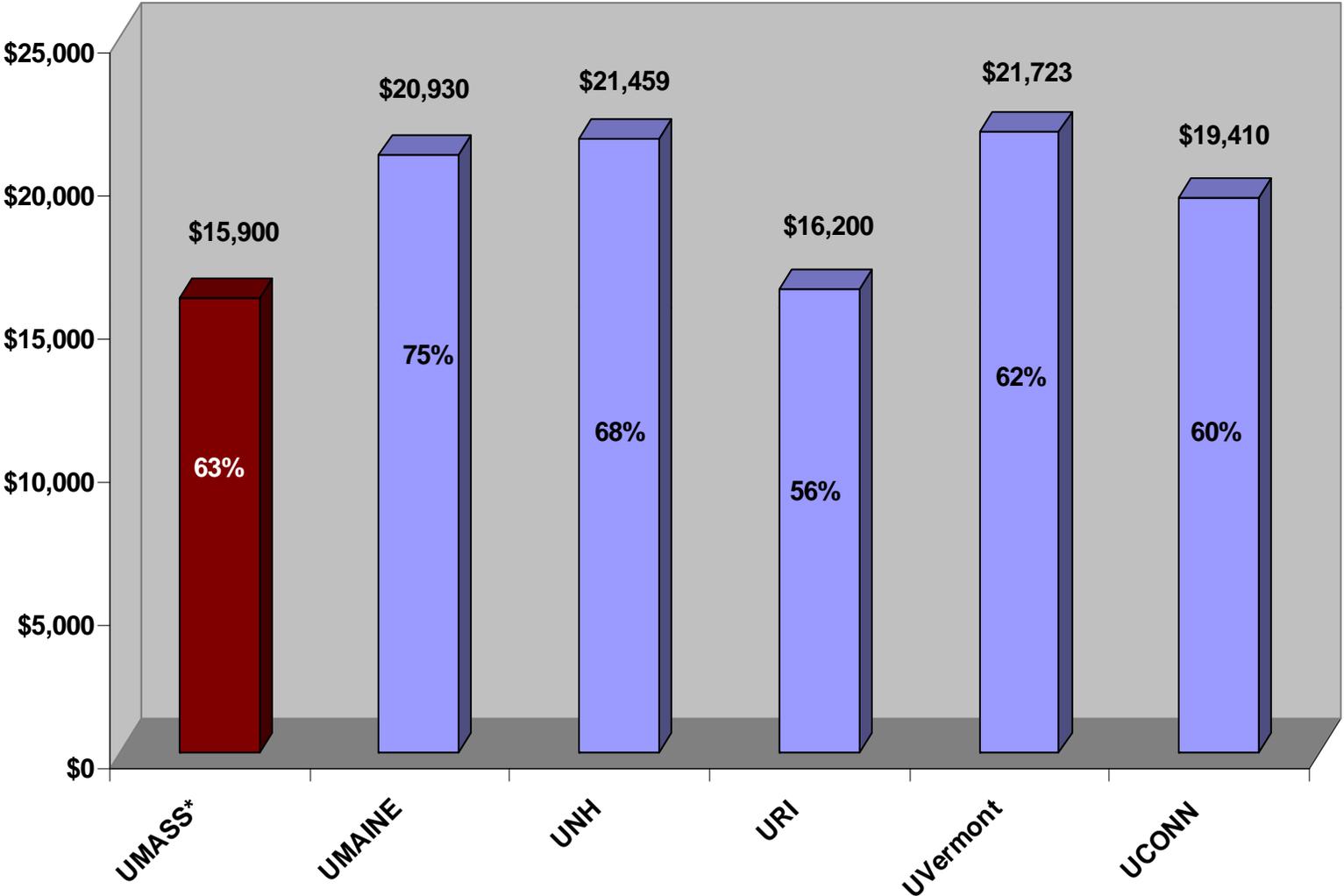
What percentage of UMASS students graduate with debt and how much debt do they have at graduation?

**Average Percentage of Undergraduates Graduating with Debt & Average Debt @ Graduation
(all undergraduates)**



as of: 2.13.07

**FY2006 Average Debt at Graduation and Percent of Students Graduating with Debt
UMass vs. New England Peers**



as of: 2.13.07

Observations:

- Profile of students in the financial aid system has not changed much in recent years
- Concerns over stagnation in state and federal grant programs and increasing reliance on debt
- UMASS has increased its commitment to need-based non-loan aid significantly
- Relative to regional peers and other institutions UMASS does better at meeting need and our debt levels compare favorably.
- Each of the campuses have outreach, counseling and information programs to assist and inform students and families about deadlines, opportunities and programs to finance their educations, increase retention and promote student success.
- There are campus-specific need-based & merit scholarship programs to assist low income and other targeted populations.
- Upgrades to PeopleSoft financial aid systems will allow for better data and coordination between student services and financial aid to assist in packaging and identification of at-risk students.
- Support for BHE Mass Grant Expansion Initiative would benefit low income and middle income students

BHE FY2008 Budget Proposal

MASSGrant expansion

(one-year)

	(\$ in 000)		Variance		FY07
	FY08	FY07R	\$	%	
MASSGrant expansion <i>(sub-account of Scholarship Reserve)</i>	179,290	25,290	154,000	608.9%	25,290

\$79 million to restore MASSGrant award to students with EFC equal to or less than 3,850

- approximately 68,000 students at both public and private institutions

\$75 million to expand eligibility to students whose EFC is between 3,851 to 10,000 with awards ranging from \$1,750 to \$3,500

- additional 30,000 students