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Policy 12C: Student Financial Aid [1]

1. Student financial aid includes the awarding of financial grants to students and the processing of loans for students. In all cases, student financial aid policies shall continue to promote family and student responsibility for a portion of the educational costs. All grants shall be awarded in a fair and equitable manner that supports the strategic objectives of the campus. Annually, each campus shall provide the regents with a written report on the amount of student aid by, appropriate categories, which was awarded on the campus for the previous academic year and how the student financial aid process supported the strategic objectives of the campus. The process of awarding financial aid is expressly delegated to the president.

2. Need-based Aid: The awarding of student financial aid on the basis of documented financial need shall be the process by which the University of Colorado assures that Colorado residents shall have financial access to an education at the university. The university will utilize the Federal Need Analysis Methodology in determining financial need.

3. Merit Aid: The University of Colorado supports the awarding of student financial aid on the basis of student merit. Merit may be demonstrated by previous academic accomplishments or the demonstration of special talents or skills in areas such as a special academic field, arts, music or athletics. Campuses shall develop criteria by which students can demonstrate that they deserve to continue to receive merit aid.

4. Sources of Student Financial Aid:

a. Government Aid: Both the federal government and the state of Colorado may be the sources of funds for student financial aid. These funds shall be administered in a manner that is totally consistent with the applicable federal or state laws or rules governing student financial aid.
b. Donor Sponsored Aid: Student financial aid may be provided by a donor endowment or a donor gift. This aid shall be administered in a manner consistent with the terms and conditions of the donors, provided those conditions are in compliance with current laws.
c. c. Institutional Financial Aid: Student financial aid that is funded from the annual operating revenues of the institution is a key component in assuring that student access is maintained. The ability of the campus to offer this aid may vary from year to year and from campus to campus. In awarding aid from this revenue source, the campus shall indicate whether or not this aid can be expected to continue to be available to the student provided that the student meets all the terms and conditions of the grant.

5. Loans to students and their families: The regents recognize that the decision to borrow funds to help pay the cost of an education is solely the responsibility of the student and perhaps the student?s family. In assisting with the process of student financial aid loans the university will provide appropriate information and counseling concerning the debt that is being incurred and any options that may be available to minimize levels of debt.

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Attachments:
Video:
Images:
Groups audience:
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