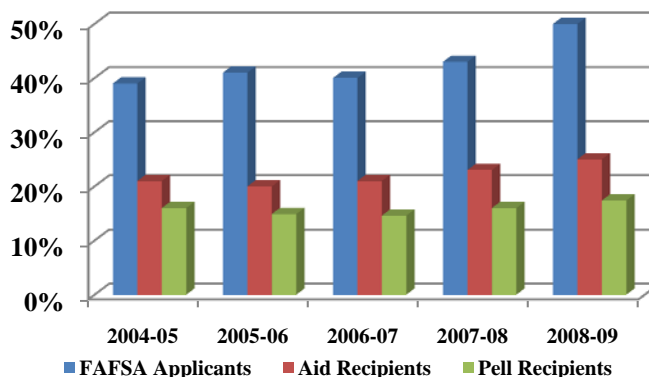


Financial Aid – Bridging the Gap Making College Affordable

Applying for financial aid is essential to the academic success of low and moderate income community college students who without financial aid could not otherwise afford to pursue postsecondary education. According to a recent report, “Finances unquestionably undermine access and persistence.”¹

One of the draft goals in the new strategic plan is to increase the number of students receiving financial assistance through grants and scholarships. To do so, the number of students who apply for financial aid by filing the Free Application for Federal Student Aid (FAFSA) must first increase. This snapshot examines applicant and award trends in the VCCS.

Financial Aid Applicant and Award Trends as Percents of Annual Headcount



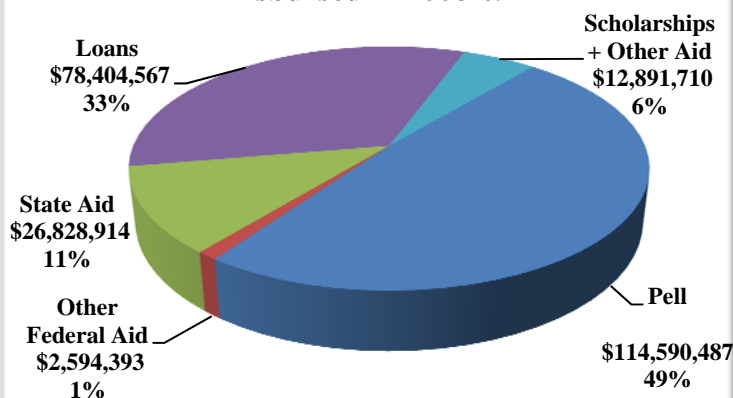
Definitions

- Pell - a federal need-based grant program for low-income undergraduate students
- Other Federal Aid - work-study and grants other than Pell
- State Aid - grants from state sources
- Loans - all types of loans
- Scholarships & Other Aid - scholarships and all other non-federal and state grants

Highlights

- From 2004-05 to 2008-09, the number of FAFSA applicants increased 45% from 91,425 to 132,270. In the same timeframe, the number of FAFSA applicants receiving aid increased 37% from 48,736 to 66,865, while annual headcount increased 13%.
- In 2008-09, one of every two students applied for financial aid and of those applicants, one of every two received some form of aid.
- The average annual Pell Grant award was \$2,512 in 2008-09.
- The VCCS created a new financial aid grant program in 2008-09 funded by tuition set-aside monies to assist financially needy students.

Sources of Financial Aid Disbursed in 2008-09



Reflections

Additional increases in applications and awards are expected for 2009-10 as a result of the current economic climate. Colleges are encouraged to continue exploring and developing options for reaching students with the message that they should apply for financial aid. Colleges can make current and prospective students aware of the *Cost Calculator*, *Award Estimator*, and *Apply for Financial Aid* features found in the Paying for College tab of the Virginia Education Wizard (www.vawizard.org). Access to financial aid is crucial to enable low and moderate income students to maximize their opportunity to succeed.

2008-09 Financial Aid Applicants and Awards

College	Headcount	FAFSA				Total Awards	
		Applicants		Applicants Awarded Aid		Total Disbursed	Awards % of Headcount
		Total Applicants	Applicants % of Headcount	Total Awarded	Awards % of Applicants		
		N	%	N	%	\$	%
Blue Ridge	6,393	3,302	52	1,819	55	6,759,000	28
Central Virginia	7,898	3,351	42	1,326	40	3,251,525	17
Dabney S. Lancaster	1,886	1,035	55	615	59	2,329,299	33
Danville	6,525	4,047	62	1,998	49	6,498,298	31
Eastern Shore	1,332	963	72	583	61	1,695,979	44
Germanna	9,117	4,005	44	1,465	37	3,580,869	16
J. Sargeant Reynolds	19,571	11,293	58	4,522	40	17,759,710	23
John Tyler	12,608	7,195	57	3,142	44	11,414,452	25
Lord Fairfax	8,114	3,538	44	1,682	48	4,018,357	21
Mountain Empire	4,440	2,947	66	2,166	73	6,161,725	49
New River	7,807	3,237	41	1,701	53	5,147,660	22
Northern Virginia	67,175	21,969	33	9,818	45	42,789,514	15
Patrick Henry	4,605	3,538	77	2,040	58	5,494,033	44
Paul D. Camp	2,487	1,638	66	828	51	2,359,681	33
Piedmont Virginia	6,910	3,174	46	1,523	48	4,797,716	22
Rappahannock	4,417	1,679	38	961	57	2,423,599	22
Southside Virginia	8,564	5,025	59	3,106	62	8,222,185	36
Southwest Virginia	5,976	2,922	49	2,210	76	7,011,045	37
Thomas Nelson	15,512	9,181	59	4,635	50	16,547,399	30
Tidewater	40,407	26,677	66	14,448	54	54,910,178	36
Virginia Highlands	3,591	2,518	70	1,410	56	4,059,983	39
Virginia Western	12,676	6,054	48	3,380	56	13,375,253	27
Wytheville	4,433	2,982	67	1,487	50	4,702,611	34
System	262,444	132,270	50	66,865	51	235,310,071	25

How Were Data Generated?

- Financial aid data were obtained through queries; these data are unofficial and used internally for research purposes.
- VCCS 2008-09 Annual Unduplicated Enrollment

For More Information

Visit <http://www.vccs.edu/studentsuccess> to learn more about student success.

¹A Report of the Advisory Committee on Student Financial Assistance, *Apply to Succeed: Ensuring Community College Students Benefit from Need-Based Financial Aid*,

<http://www.ed.gov/about/bdscomm/list/acsfa/applytosucceed.pdf> (September 2008).