

University Budget Redesign Task Force

Summary of Recommendations

Presented to and Endorsed by the Task Force in October 2016
Received by the Steering Committee in December 2016

Financial Aid

This is a summary of recommendations developed by the working group. For additional information, please review the group's full report and presentation, which contain more detailed discussion and analysis. A complete list of comments received is also available.

Objective

The group was charged with recommending an allocation of resources (availability of aid) and costs to Schools for all aid types: UG, Grad, Professional, PhD, need, merit, resident and non-resident. Similar to all model elements, the recommendations should meet the criteria of simplicity, transparency and accessibility.

Recommendations

- 1. Wherever possible, aid allocations should be on a generalized, across the board/off the top metric rather actual individual student need. (specific recommendations below)**
 - Rationale: An allocation based on actual per student need could have a number of negative consequences: creating a disincentive for School to enroll or teach students of high need, possible sharing of restricted data, complex data management required to address students transferring within the University or utilizing various sources of aid and charging schools for student specific decisions over which they had no control. In contrast, an across the board or off the top allocation is congruent with VCU's strategic goal of access, meets model requirements of simplicity and transparency and will facilitate future aid and school planning.
 - Comments:
- 2. Allocate 100% E&G funded undergraduate aid proportionally to schools allocated tuition revenue and do so "off the top."**
 - Rationale: This methodology follows best practices in linking revenues with the associated expenses while fulfilling the requirements above.
 - Comments

3. Allocate PhD support (graduate tuition waivers) based on a set per capita rate to the students enrolled School based on data from the Graduate School.

- Rationale: This methodology reflects the actual practice of a per capita award of aid to individual Schools while still preserving the requirements above by utilizing a flat rate rather than actual student need.
- Comments

Outstanding Issues

- No recommendation is made at this time about aid sourced from other funds (e.g., Auxiliary or Gift/Endowment) as these are direct expenses for those funds and should be addressed when those funds are examined.
- No recommendation, other than suggesting an across-the-board approach, is made at this time for all other graduate aid (excepting doctoral tuition waivers) as more research is needed.
- Additional research is also needed to address employee tuition waivers.