

FLATHEAD VALLEY COMMUNITY COLLEGE

AGENDA ITEM 8

V. COLLEGE ISSUES

B. Student Success: Financial Aid Year-End Report

BACKGROUND:

Crystal Morris, Director of Financial Aid, will share an update on the Financial Aid Year-End Report.

Financial Aid Report Year End Summary

<u>Types of Federal and State Assistance</u>	FY 24		FY 23		FY22	
	Amount	# of Students	Amount	# of Students	Amount	# of Students
Federal Pell Grant (PELL)	\$ 2,045,891.00	501	\$ 1,615,473.00	442	\$ 1,561,451.00	445
Federal SEOG (Supplemental Ed Opportunity Grant)	\$ 59,765.00	133	\$ 59,730.00	134	\$ 95,288.00	235
State SEOG	\$ 16,922.00	37	\$ 74,604.00	185	\$ 8,307.00	22
Federal Work-Study	\$ 46,671.00	19	\$ 39,676.00	18	\$ 18,250.00	11
State Work-Study	\$ 16,979.00	13	\$ 65,026.00	25	\$ 34,745.00	19
Direct Student Loans	\$ 1,410,559.00	429	\$ 1,187,478.00	372	\$ 1,219,159.00	356
Direct Parent PLUS Loan	\$ 61,017.00	6	\$ 56,754.00	5	\$ 18,020.00	3
MUS Pass Grant	\$ -	0	\$ 0	0	\$ -	0
TRIO Grant	\$ 24,850.00	32	\$ 15,376.00	20	\$ 15,000.00	21
Subtotal of Federal and State Funding	\$ 3,682,654.00	611 #	\$ 3,114,117.00	546 #	\$ 2,970,220.00	567 #
<u>Other Assistance</u>						
Americorp Education Awards	\$ 7,537.00	6	\$ 8,619.00	6	\$ 11,913.00	6
Alternative Student Loans	\$ 62,452.00	9	\$ 14,062.00	3	\$ 60,616.00	7
Job Service, Vocational Rehabilitation and other Agencies	\$ 305,911.00	121	\$ 131,547.00	49	\$ 159,801.00	36
Veterans' Chapter Benefits and Military Tuition Asst.	\$ 834,281.00	77	\$ 987,993.46	134	\$ 908,701.45	90
Scholarships	\$ 1,256,801.00	557	\$ 1,140,208.00	1088	\$ 1,275,875.00	932
Athletic Tuition Waivers (Logger Sports)	\$ 18,000.00	12	\$ 18,000.00	10	\$ 16,300.00	7
Tuition Waivers	\$ 594,996.00	269	\$ 626,003.00	274	\$ 592,975.00	265
CARES Act Funds	\$ -	0	\$ -	0	\$ -	0
Subtotal of Other Assistance	\$ 3,079,978.00	1051 #	\$ 2,926,432.46	1564 #	\$ 3,026,181.45	1055 #
Grand Total of Assistance	\$ 6,762,632.00	#	\$ 6,040,549.46	#	\$ 5,996,401.45	#
Degree/Certificate Seeking Students	1,458		1,371		1,461	
Number of Degree Seekers receiving some type of aid	762		697		829	
Percentage of degree-seekers receiving aid	52%		51%		57%	
# of Degree-Seeking students with some type of aid <u>including waivers</u>	834					
Percentage of Degree-Seekers with aid <u>including waivers</u>	57%					
3-Year Cohort Default Rate	2021=0		2020 = 0		2019 = 6.0%	
FAFSA Applications Submitted	1,799		1,706		1,813	
During the academic year 2023-24, the Financial Aid Office (FAO) made awards to and/or processed assistance for 1,123 students.						
Of the 1458 degree-seeking students attending FVCC in 2023-24, 762 students or 52% received some type of aid processed through the FAO.						
Additionally, 247 students received the senior citizen discount.						
# Unduplicated Count						