Program Report Card: University of Connecticut Student Financial Aid

Quality of Life Result: Student financial assistance provides access to an affordable, high quality education and enables the University to prepare students who will enhance the long term economic development, meet workforce needs and improve the overall quality of life for Connecticut residents.

Contribution to Result: To ensure that academically talented students are able to obtain higher education through various forms of financial aid.

Partners: Students and families, State Department of Higher Education, Federal Department of Education, public/private high schools, and local outreach programs.

Performance Measure 1: Institutional funding has increased significantly over time.

Story behind the baseline: This graph illustrates the various funding sources that comprise the financial aid program. Institutionally funded financial aid rose by 141% since FY00. UConn consistently allocates more than the state mandated 15% of Net Tuition Revenue towards need based financial aid and has consistently implemented financial aid packaging policies that meet direct costs of our neediest students.

Proposed actions to turn the curve: Immediately promote refundable tax credit established as part of the American Recovery and Reinvestment Act. Families will be able to claim a $2,500 tax credit and our neediest families could get that amount in a refund. Student Financial Aid Services will promote this in direct correspondence to students, articles in the Parent Talk Newsletter, and on our website.

Moving forward, we will continually review policies and revise as needed. Due to the difficult economic climate, future resources for financial aid may be limited and will present challenges.

Performance Measure 2: Enrollment and retention as compared to the number of financial aid packages.

Story behind the baseline: The increased number of financial aid packages has helped more and more students stay in school as evidenced by increased retention rates for all students, particularly minority students over the same period of time.

Proposed actions to turn the curve: In partnership with the UConn Foundation, the University will continue to seek additional financial aid funds in an effort to increase these rates and to support the Finish in Four initiative.

Performance Measure 3: Graduation rates for all students have increased.

Story behind the baseline: Among the 58 public research peer universities, the fall 2002 4-year rate of 56% ranks 11th and the 6-year rate of 76% ranks 21st. The removal of financial obstacles enables students to complete their degrees faster.

Proposed actions to turn the curve: In partnership with the UConn Foundation, the University will continue to seek alternative funding sources for financial aid. Increases in private funding will mitigate the impact of reductions in financial aid and maintain these positive trends.