

REPORT OF THE UNIVERSITY SCHOLARSHIP AND STUDENT FINANCIAL AID COMMITTEE

- I. Impact of Student Financial Aid at USC
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The purpose of the University's Office of Student Financial Aid and Scholarships is to provide financial assistance to students. With the exception of academic scholarships, all funds awarded by the office are administered on the basis of demonstrated financial need.

The University Scholarship and Student Financial Aid Committee meets several times each year to hear reports, to review policy recommendations and to assist the professional financial aid staff by serving as an advisory group on financial aid issues and policy.

This report has two purposes: 1) to provide information about available scholarship programs at USC, and 2) to illustrate the impact of student financial aid at the University.

I. Impact of Student Financial Aid at USC

For the academic year 1980-81, more than twelve thousand four hundred students applied for financial assistance and the aggregate need of these students exceeded thirteen and one-half million dollars. To partially meet this need the University awarded funds from the following programs:

College Work Study Program	
Number2,001
Amount	\$.1,925,777
Supplemental Educational Grant Program	
Number704
Amount	\$.335,506
National Direct Student Loan Program	
Number2,190
Amount	\$.1,691,012
Nursing Student Loans and Grants	
Number101
Amount	\$.82,863
Health Professions Loans	
Number48
Amount	\$.67,075
Law Enforcement Educational Loans and Grants	
Number83
Amount	\$.37,503
University Scholarships	
Number940
Amount	\$.445,676

In addition to funds awarded by the University, the Office of Student Financial Aid and Scholarships administers applications and funds from two other large Federal programs. Applications processed to date are as follows:

Basic Educational Opportunity Grant Program	
Number	5,162
Amount	\$4,838,611
Guaranteed Student Loan Program	
Number	3,177
Amount	\$6,021,306

From all known sources, nine thousand and seventy (9,070) students have received fifteen million, four hundred sixty-eight thousand, six hundred twenty-three dollars (\$15,468,623) for the current academic year.

II. Description of University Scholarship Programs

Scholarship funds awarded to University students can be categorized into five distinct programs. A brief description of each program is as follows:

Alumni Association

- * Awarded in all 16 S. C. judicial circuits and in major metropolitan areas which have large Alumni Association chapters, i.e. Atlanta, Charlotte, New York, Washington, Savannah.
- * \$500 per year stipend, renewable if student maintains 3.0 cumulative GPR
- * Deadline is February 15, 1981, with notification to go out in late March.
- * Application process - see attachment A

Carolina Scholars

- * Awarded to 15-20 entering freshmen each year. Must be South Carolina residents.
- * \$2000 per year/\$8000 for four years, renewable if student maintains 3.0 cumulative GPR.
- * Deadline is November 15, 1980, with finalists interviewed on February 11 and 12, 1981. Notifications to go out week of February 16, 1981.
- * Application process - see attachment B

Departmental

- * Awarded on "as available" basis by various University academic departments.

Departmental (continued)

- * Amounts vary according to available funds and stipulations of scholarship agreements.
- * Application process - determined by individual department, but usually involves an application and departmental committee.

Faculty/Staff Dependents

- * Awarded to dependents of University employees on any campus. Number varies from year to year depending on available funding.
- * Amount established each year by Scholarship Committee depending on available funding from the Educational Foundation. For 1980-81, the stipend was \$250.
- * Deadline is February 15, 1981.
- * Application process - See attachment C

National Merit Scholarships

- * Award up to eight new NMSC scholarships annually. Supported by Educational Foundation.
- * Amounts range from \$250 minimum stipend up to \$2000 or one-half of financial need, whichever is less.
- * Deadline is governed by NMSC.
- * Application process - NMSC finalists who list institution as first choice are forwarded to the institution, which makes selections.

University/General

- * Awarded by Scholarship and Financial Aid Committee each year based on available funds. University scholarships are of both restricted and unrestricted types. Priority goes to students in the order shown on Scholarship Policies - see attachment D
- * Amounts vary from minimum of \$200 upwards to approximately \$1000 per year.
- * Deadlines - see attached Scholarship Calendar
- * Application process - see attachment E and F

III. Implications of Federal Budgetary Reductions for USC

Proposals have been advanced in Washington which will significantly reduce federal expenditures for student aid programs in 1981-82. Based upon an analysis of current year financial aid recipients, projections have been made to assess the impact of the proposed reductions. The following are conservative estimates:

1. If the 1981-82 Basic Grant maximum is funded at \$1250 as compared to \$1800 which has been established by current law, the University can expect 2,184 students currently receiving full grants to lose \$1,201,200. It is also expected that a large number of students who had marginal assistance in 1980-81 will not requalify.
2. If the National Direct Student Loan Program is reduced by 38 percent as currently being proposed, the University will receive \$287,951 less in federal capital in our NDSL fund. This reduction translates to 600 less students who will be able to receive assistance through this program.
3. The combined fund loss for both of the above referenced programs will be \$1,489,151 and approximately 2800 students will be adversely affected.
4. It is not known what effect the proposed reductions will have for the Guaranteed Student Loan Program since most of these funds come from private lenders. However, the Federal government pays an interest subsidy on these loans as well as guaranteeing lenders against losses. If the interest subsidy is eliminated or even limited to students from certain income levels, it is projected that nonresident students will be most adversely affected by this reduction.

To date, 5,394 applications have been processed for 1981-82 with an aggregate need of \$10,089,932. These figures are considerably greater than those of one year ago at the same date (4,382 applications and \$7,616,798 aggregate need).