

Central CFT Committee Meeting

Pat Burns, AVPIIT
March 4, 2004
10:30 – 11:30 AM
202 Weber

Outline

- Reports due
- Anticipated CFT increases for FY 06
- CFT policy changes – M. Ritschard
- CFT Need-based scholarships
 - Aggregation of funding not approved by the Board
 - Timing – need to address by May 2005
 - Discussion
 - Options
 - Vote

Reports Due Now

- Any questions

CFT Increases > 5% for FY 06

- Need your best guess right now for P&B document
- Re-check, please: none?

CFT Policy Changes

Mark Ritschard

Need-based Scholarships

- As a result of audit in Summer and Fall 04
 - Audit report gets sent to: all VP's, Pres. Penley, the Board, etc...
- Aggregation of funding has not been approved by the Board
 - Board's original approval was for 10% of the number of charges to be waived, or refunded
- The President and SVP will discuss this with the Board at the June meeting (materials are delivered in May), when annual CFT reports are discussed
 - Burns will start attaching the latest CFT Manual to the Annual Report

Need-based Scholarships (cont'd)

- COF legislation requires 20% of any increases in tuition to go toward need-based scholarships – 1.2X multiplier
 - Anticipate an additional \$2 million per year for need-based scholarships starting in FY 06 due to proposed tuition increase
- CFT need-based scholarships generate \$342k/yr.
- Balance the costs and benefits of the CFT scholarships versus significant increases in cost for all students
 - +11% tuition
 - \$10/semester-credit hour Facilities fee
 - Other proposed fee increases

Options

1. Eliminate need-based scholarships, and lower the CFT by 10%
2. Eliminate need-based scholarships, and keep the current CFT – use the 10% for additional technology
3. Maintain the 10% for need-based scholarships, and refund to 10% of students (the original, *approved* model)
4. Maintain the 10% for need-based scholarships, and aggregate into larger awards according to a consistent model

Discussion

- Any choice except #3 will require Board approval
- Even choice #3 may require disclosure
- Desire a consistent approach from all the colleges
- Discussion
- Vote

Votes

CAHS

CAS

CLA

CNR

CNS

COB

COE

CVMBS

Open Option

Present Policy

- Ten percent of the Charges for Technology funds collected each Fall and Spring shall be designated for need-based scholarships in each college. The College CFT committees shall determine the amount of the scholarships, the eligibility requirements, and the application process. The process shall consider gross financial need and enrollment status. College CFT committees may also establish other criteria (e.g., grade point average, year in school) as they see fit. Scholarships shall not exceed the higher of a) 50% of full tuition for the current year or b) twice the total CFT charges assessed a single student for four years (eight semesters plus any intervening summer sessions). Students on less than half-time status shall not be eligible for CFT need-based scholarships.

Present Policy (cont'd)

- Each year, the Office of Student Financial Services shall provide each college with a list of eligible students, based on their gross financial need and other applicable criteria established by the college. The summary of need-based scholarships awarded by each college shall be included in the annual Charges for Technology report provided to the Board of Governors of the Colorado State University System.

Unified policy

- Tweak the present policy, and specify award criteria
 - Half-time, or greater
 - Need
 - Academic ranking
 - Limited to \$1,000
 - Applications shall be via the on-line form

Proposed Policy

- ❑ Ten percent of the Charges for Technology funds collected each Fall and Spring shall be designated for need-based scholarships in each college. Applications shall be via the on-line form available via <http://sfs.colostate.edu/>. Scholarships shall not exceed \$1,000 per year. The award process shall consider gross financial need, academic ranking and enrollment status. Students on less than half-time status shall not be eligible for CFT need-based scholarships.
- ❑ Each year, the Office of Student Financial Services shall provide each college with a list of eligible students, based on the above criteria. A summary of need-based scholarships awarded by each college shall be included in the annual Charges for Technology report provided to the Board of Governors of the Colorado State University System.

Discussion and Vote
