



Tab 16

Revised Financial Aid Review Recommendations

Coordinating Board for Higher Education
December 12, 2018

During its committee meeting on December 11, 2018, the Budget & Financial Aid Committee revised the Financial Aid Review Recommendations to the following:

RECOMMENDATION

- The MDHE staff recommends that the Coordinating Board commend the work of the State Student Financial Aid Committee in developing the recommendations attached to this agenda item.
- It is also recommended that the Coordinating Board direct MDHE staff to take the steps necessary to implement the workforce incentive grant (Fast Track) as a high priority.
- In addition, it is recommended that the MDHE staff, in consultation with the State Student Financial Aid Committee, develop specific proposals for implementation of the remaining recommendations, excluding Recommendation 5 ("In order to prioritize students with financial need, it is recommended that A+ awards be allowed to cover a limited amount of educational costs above tuition and general fees for students that are determined to have financial need. It is recommended that this additional cost be offset by capping the maximum payment to a student who does not meet the need criteria. The cap would be established as the average annual award for the previous award year.")