



# **Your Guide to Financial Aid and Scholarships at Cal Poly Pomona**

April 30, 2021

# Agenda



Types of Financial Aid (02:00)



Cost of Attendance at CPP (05:55)



Financial Aid – Student Experience & Impact (16:02)



ScholarshipFest and Awarding Cycle (21:27)



Advancement's Role (27:02)



Scholarships – Forms and Account Information (39:09)



Stipends, Prizes and Awards (48:00)



Questions (Quiz: 01:02:00) or (Participant ?s 01:05:43)

# Financial Aid

## Types of Financial Aid in Student Aid Packages:

Loans	+	Grants	+	Scholarships	+	Work-Study
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### Need-based

COA Cost of Attendance  
– EFC Expected Family Contribution  
Financial Eligibility/Need

VS

### Merit Based

typically based on talents,  
academics, achievements  
(i.e., minimum of 3.0 GPA)



# Estimated Cost of Attendance at CPP

## Undergraduate Cost of Attendance for CA residents 2021-22

<u>Expenses</u>	<u>Commuter</u>	<u>On-Campus Housing</u>	<u>Off-Campus Housing</u>
Tuition and Mandatory Fees	\$7,438.00	\$7,438.00	\$7,438.00
Room and Board	\$7,645.00	\$16,330.00	\$13,643.00
Books	\$1,045.00	\$1,045.00	\$1,045.00
Travel	\$1,828.00	\$1,076.00	\$1,582.00
Personal/Misc.	\$2,250.00	\$2,127.00	\$2,196.00
<b>TOTAL</b>	<b>\$20,206.00</b>	<b>\$28,016.00</b>	<b>\$25,904.00</b>

## Graduate Cost of Attendance for CA residents 2021-22

<u>Expenses</u>	<u>Commuter</u>	<u>On-Campus Housing</u>	<u>Off-Campus Housing</u>
Tuition and Mandatory Fees	\$8,872.00	\$8,872.00	\$8,872.00
Room and Board	\$7,645.00	\$16,330.00	\$13,643.00
Books	\$1,045.00	\$1,045.00	\$1,045.00
Travel	\$1,828.00	\$1,076.00	\$1,582.00
Personal/Misc.	\$2,348.00	\$2,225.00	\$2,294.00
<b>TOTAL</b>	<b>\$21,738.00</b>	<b>\$29,548.00</b>	<b>\$27,436.00</b>



# Financial Aid



Joe (commuter, dependent student)

COA	\$20,206
<u>-EFC</u>	<u>-\$ 5,000</u>
NEED	\$15,206

Award Package	
Cal Grant B	\$5,742
Cal Grant Access	\$1,656
Direct Loan	\$7,808
~~~~~	
Total Aid:	\$15,206



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# Financial Aid



Joe (commuter, dependent student)



<i>Winner</i>	<i>Amount</i>
Scholarship A	\$ 2,500
Scholarship B	\$ 500

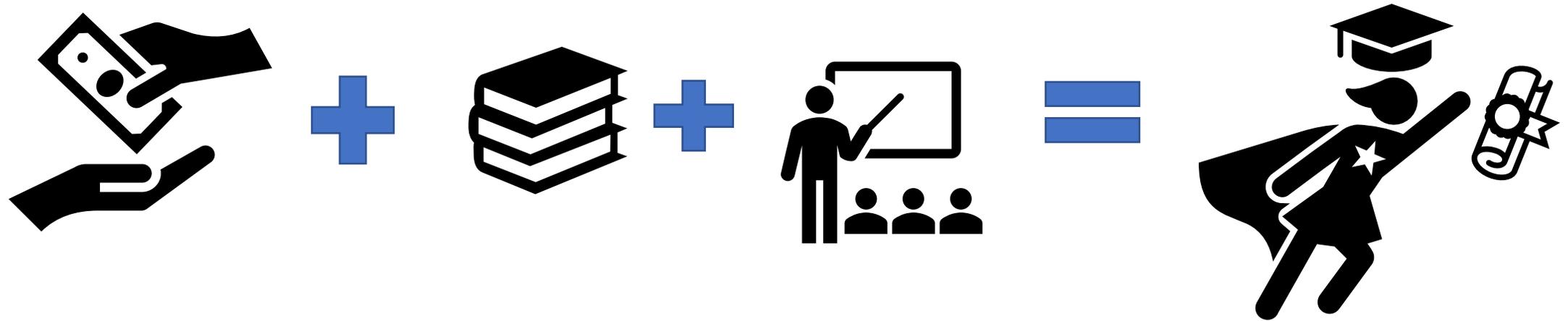
## Award Package

Scholarship \$3,000  
Cal Grant B \$5,742  
Cal Grant Access \$1,656  
Direct Loan \$4,808

~~~~~  
Total Aid: \$15,206



# How do our students receive Scholarships/Financial Aid?



# The Student Financial Aid Experience

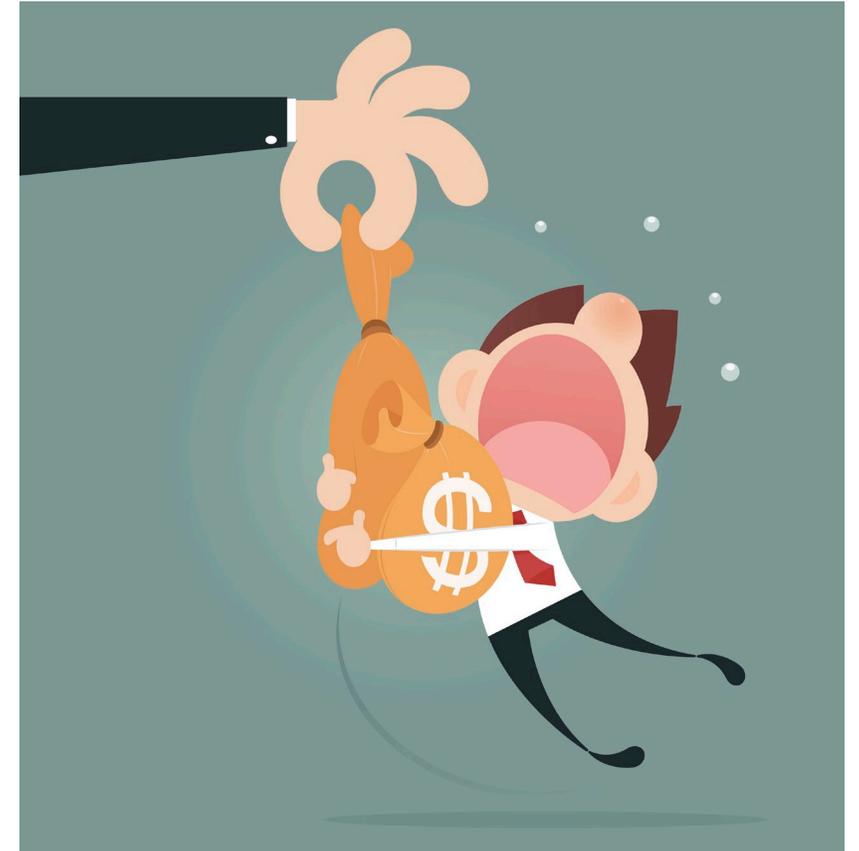
- 1. Fill out FAFSA (Free Application for Federal Student Aid) and CADAA (California Dream Act Application)**
  - Application Calendar – October 1st through March 2 (priority deadline) for following academic year
- 2. Scholarship recipients notified**
  - Mid-March to June
- 3. Scholarship disbursements – 10 days prior to beginning of academic semesters**
  - Aid applied to individual student account charges due which includes tuition and fees
  - Aid funds in excess of balance are issued as refunds to students
  - Students who withdraw after scholarship is released – evaluated for reduction of amount



# Importance of Scholarship Timing

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- Impact to student
  - Scholarships need to be coordinated with financial aid packages
- Scholarships awarded outside of ScholarshipFest cycle
  - Students are over-awarded
  - FA to reduce grant or loan
- Financial Planning
  - Student will have to pay for expenses out of pocket vs. having funds available on time





# Benefits of Awarding on Time

## **Allow for better student budgeting**

by disbursing toward beginning of the academic year, the student has a clearer picture of what they are receiving and can plan ahead.

## **Help alleviate financial burdens**

by disbursing toward the beginning of the academic year, the student is less inclined to use credit cards or borrow student loans to cover costs they would otherwise be able to cover with their scholarship funds.

## **Help promote Financial Wellness Initiative**

Notifying winners before the academic year begins will reduce the potential for student having the need to borrow loans to cover expenses.



# Key Dates in the Scholarship Cycle

■ Student Application Timeframe

■ Administration Timeframe

**Oct. 1**

## Scholarship Fest Begins

Students can begin completing the General Scholarship in the Bronco Scholarship Portal for the following academic year

**Nov.**

## Endowment Authorization

Philanthropic Foundation authorizes endowment distribution. Notify departments of new endowment funds for following academic year

**Jan. 1**

## Endowment Distribution

Endowment distribution funds deposited into Philanthropic Foundation accounts for following academic year

**Mar. 2**

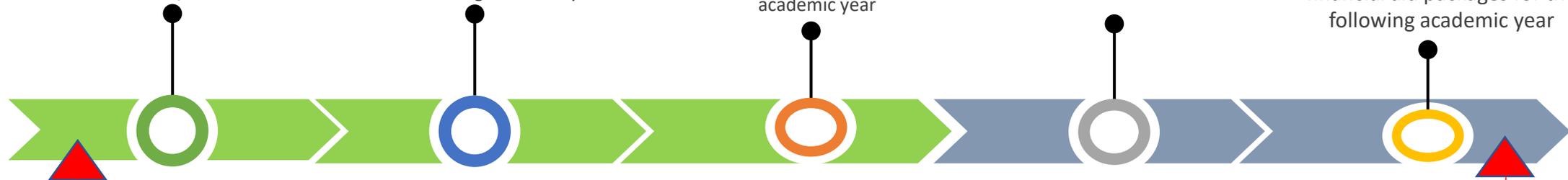
## Scholarship Fest Ends

Last day for students to apply to CPP scholarship opportunities. Review of qualified applications will begin thereafter

**May**

## FA Begins Posting Scholarships

Office of Financial Aid & Scholarships begin adding scholarships on to student financial aid packages for the following academic year



**\*New scholarship accounts created between **January and September** will be entered/opened in the Bronco Scholarship Portal Oct 1 for Scholarship Fest.**

**\*Note: Scholarships are disbursed the following academic year**



# CSU Scholarship Administration Policy



Current Status: Active PolicyStat ID: 8590798



Origination: 7/7/2016  
Last Revised: 10/9/2020  
Next Review: 7/31/2025  
Owner: Luoluo Hong: Assoc VC Stdt Affairs&Enrl Mg  
Area: Academic and Student Affairs  
Codes: ASA 2016-10

## Scholarship Administration Guidelines

The Chancellor's Office of Audit and Advisory Services completed scholarship audits of several campuses as part of their 2015 Audit Plan. In response to specific observations and recommendations made by the auditors, the Chancellor's Office is providing the following scholarship administration guidelines which may not be inclusive of every aspect of scholarship administration. These guidelines are designed to best serve our scholarship recipients and to strengthen the administration of scholarship funds for all administrative and academic departments involved in scholarship administration.

### Scholarships

Clearly designated administrators and written guidelines maintain consistency, objectivity, and transparency in the administration of scholarship funds. Written guidelines would apply to the financial aid office, foundation, academic departments, and any other departments involved in the awarding and administration of the scholarship. Each scholarship administered by the campus should have a written portfolio of information related to the administration of that scholarship.

### Scholarship Master List

Campuses should have a master list of all scholarship accounts controlled and administered by the campus. A scholarship master list should include, at a minimum, the following pertinent information related to each scholarship:

- The name(s) of department and staff responsible for administration of each scholarship.
- The amount of scholarship, the number of awards available per year.
- An annual review of personnel changes in college/department administrators and academic personnel that may affect who is authorized to approve a scholarship disbursement.
- An annual review and update of any foundation/auxiliary signer forms.

### Administration

Transparent, consistent, and unbiased written details on applying, selection criteria, award restrictions, and disbursement for each scholarship award facilitate a fair and open process. Campuses should have a portfolio of information for each scholarship containing, at a minimum the following pertinent information related to the administration of those scholarship funds:

## Scholarship Administration Guidelines:

- Originated from scholarship audits of several CSU Campuses in 2015
- Provides guidelines “to best serve our scholarship recipients and to strengthen the administration of scholarship funds for all administrative and academic departments involved in scholarship administration”
- Campus-wide **comprehensive** list of Scholarships
- Transparent, consistent, and unbiased process



# Advancement's Role in Scholarships



are in a unique and important role!

# But my donor has a special question or requirement!

Diversity/ Inclusivity

Career Objectives

Leadership Activities

Academic Goals

How the scholarship helps

Overcoming hardships

Work experience

Achievements

# The General Application: Diversity/Inclusivity

What organizations have you been involved in that promote inclusivity and diversity (ie. Cultural Centers, Diversity Initiatives, Non-Profit Organization Volunteer work). Only include organizations/centers you have been involved in within the last three years

- African American Student Center
- Asian & Pacific Islander Student Center
- Cesar E. Chavez Center for Higher Education
- Native American Student Center
- Pride Center
- Womxn's Resource Center
- Dreamer Resource Center
- APFSSA
- BFSA
- LFSSA

If Other, please list below

\* In 1,000 words or less please write a personal statement discussing each of the following:

1. Leadership activities
2. Academic goals
3. Career objectives
4. Why this scholarship would be helpful to you

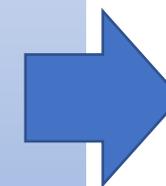
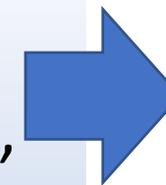
Also include any relevant information you feel the committee should take into consideration when assessing the application, including disadvantages or hardships you have overcome, work experience related to your area of study, and any achievements worthy of mentioning.



# Apply-To vs. Auto-Match

## Why it matters

- Apply-To means the scholarship has additional requirements that must be completed outside of the general application. Students must “APPLY TO” each of these opportunities
- Auto-Match means the student can fill out the general application and then can be AUTO-MATCHED to opportunities for which they qualify.



### RESULTS

- Equity/Access
- Applicants
- Review Time



### RESULTS

- Equity/Access
- Applicants





# Understand



- Auto-Match = more inclusive!
- Apply-To = More work for everybody



# Less is More



Less  
Restrictions  
=



# More \$, Less #

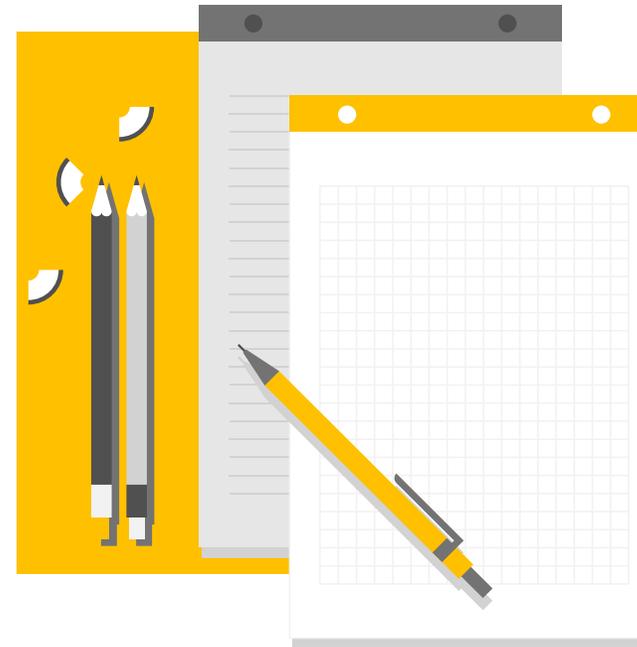


- Reduces admin burden and benefits students



# \$10K Scholarship Forms to Use with Donors

[Scholarship Intake Form](#)



# Scholarships less than \$10K

Scholarship gifts to support specific majors or programs (<\$10K) go to area's general scholarship account

## **Options for Named Scholarships (<\$10K):**

- **Honor/Memorial:** Gifts of \$1,000 or more to Alumni Scholarship Fund for one-time general scholarship in honoree's name
- **Scholarships to dept./area scholarship accounts** will be administered by departments via the university's central scholarship application, the Bronco Scholarship Application.
  - **Departments are responsible** for tracking gifts within their dept. general scholarships for named scholarships
  - Named scholarships from department funds follow **same scholarship cycle as Scholarship Fest** (see Timeline slide)

**Note: Departments are responsible for sub-accounting**



# Scholarship-Prize-Award-Stipends

## No Matter what you call the \$

- if \$ is given to a person because they are a **STUDENT**
- it is an educational **RESOURCE**
- \$ has to be recorded & reported

## Campus-wide effort:

- Improve procedures to demonstrate compliance
- Financial Aid will be notified of these types of resources paid to students
- Review committee is to be put in place to assist in evaluation of intent of payments for proper routing, reporting, dissemination, etc.



# Scholarship-Prize-Award-Stipends



## CPP Reporting Compliance

- 1098-T: Student Accounting
- 1099-MISC: AP / Foundation
- 1042-S: Foreign persons tax with holding

## CPP Recording Compliance

- Student payments must be recorded in Fin Aid
- Common language to measure monetary resources for education

COA , EFC, Aid, Loans



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# Scholarship-Prize-Award-Stipends



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## Winning \$ is a Good Thing!!

- It is a **HELP** to the student to assist with educational costs
- May reduce # hours need to work
- May reduce Loan Amount borrowed
- Early notification helps students plan

## Is the student taxed?

- It is not for us to advise or decide what is better for the student
- It is the Tax Filer's responsibility to report resources above qualified educational expenses



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A close-up photograph of a doll's face, likely a character from the Saw franchise. The doll has wild, spiky black hair, a white face, and large, dark eyes with red pupils. It has red spiral markings on its cheeks and a red, slightly open mouth. The doll is wearing a dark suit jacket and a red bow tie. The background is a dark, solid color.

Now... Let's Play!



**Ask  
Questions**