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## C. STUDENT FINANCIAL AID

### 4-300 Preamble

#### A. Financial Aid Statement of Purpose

Education is the cornerstone of a free and enlightened people, and the Arizona Board of Regents affirms that higher education is beneficial to both the individual and society. In order to realize an educated society, a comprehensive and responsible set of financial assistance programs is crucial. These programs will ensure access to higher education, provide choice among education opportunities, promote diversity, enrich campus life, foster retention and graduation of students, and assist in the preparation of a better work force. Financial assistance programs, when properly funded, will provide individuals the opportunity to benefit from a university experience. It is by removing financial barriers and moving toward greater university access for qualified students that our state can most expeditiously ensure its stability, growth, and prosperous future.

#### B. Policy Goals

1. As per the Arizona Constitution, Article 11, Section 6, "The University and all other State educational institutions shall be open to members of both sexes and the instruction furnished shall be as nearly free as possible." The State's responsibility is to keep the cost of education as nearly free as possible. It is the responsibility of students and their families to share, within their financial ability, in the cost of attendance. Board of Regents' financial aid programs, used in conjunction with federal and other financial aid programs, have the goal of minimizing the disparity between student and family resources and cost of attendance.
2. There should be a reasonable mix between loan, work and gift aid. At the undergraduate, graduate, and professional levels, a reasonable proposition of gift/self-help aid should be determined in a manner that minimizes loan indebtedness and weekly work burdens.

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- a. At the graduate and professional level, the mix of aid may be different from undergraduate; loan indebtedness should be minimized by expanding assistantship opportunities, other work opportunities, and gift aid.
  - b. At the undergraduate level, loan indebtedness should be minimized by expanding appropriate work opportunities and increasing gift aid.
  - c. Board of Regents' programs should give priority to gift aid and be used to ensure the appropriate proportion of gift/self-help aid.
3. Board of Regents' financial aid programs may be a mixture of academic merit and financial needs awards.
- a. At least fifty percent (50%) of undergraduate Board of Regents' aid for Arizona residents shall be awarded to students who have a demonstrated financial need. The universities must use a federally approved need assessment system to determine student financial need.
  - b. At least thirty percent (30%) of undergraduate Board of Regents' aid for Arizona residents shall be awarded to students on the basis of merit.
  - c. Meritorious students with demonstrated financial aid may be included in the calculations described in both a and b.
  - d. The following categories of waivers are not included in the calculations described in a and b:
    - 1. Athletic Financial Aid (4-305)
    - 2. Resident tuition waivers for children and spouses of slain Arizona peace officers, Arizona fire fighters, Arizona emergency paramedics and Arizona military service personnel (4-308)
    - 3. Non-Resident Waivers for Students from Sonora, Mexico (4-312)

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4. Resident tuition waivers for members of the Community College All-Arizona Academic Team (4-316)
  5. Qualified tuition reduction (6-902)
  6. Educational assistance Plan (6-903)
4. The majority of all Board of Regents' authorized awards at the undergraduate level should be targeted to resident students whether need- or merit-based and the Board of Regents' funds at the graduate level should be targeted to all graduate students whether need- or merit-based.
  5. In awarding resident waivers, the universities shall take into account the special needs of students from various groups that historically have been underrepresented in the Arizona University System.
  6. Institutional flexibility in administering Board of Regents' programs is essential to address Board initiatives, differing students needs, and resource availability. Institutions may propose additional aid resources from tuition revenue or other sources during their annual budget process with ABOR.
  7. When tuition fees increase, the Board of Regents should measure and provide for the newly created need.
  8. The Board of Regents should set policy with the goal of affecting cost of attendance and financial aid in such a manner as to decrease the overall need.
  9. Policies should be reviewed periodically in light of changing demographics, economic conditions, and federal/state program changes.
  10. Independent entities such as the University Foundation should be encouraged by the Board of Regents to raise funds, develop endowments, and create long-term trusts which will serve to expand and enhance the available base of financial aid sources in the future.

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C. Accountability

1. Each year during the annual budget process, each university shall submit for approval by the Board its financial aid plan, including the value of waivers and cash awards; their distribution among residents and nonresidents, needy and meritorious recipients, undergraduates and graduates; gross tuition revenue; and net tuition revenue.
2. Subsequently, each year during the spring semester, each university shall report to the Board, on forms approved by the Executive Director, the number and value of waivers and cash awards allocated for that academic year and their distribution among residents and non residents, needy and meritorious recipients, undergraduates and graduates; actualized gross tuition revenue; and actualized net tuition revenue.

D. Eligibility

As set forth in A.R.S. §15-1825, a person who is not a citizen of the United States, who is without lawful immigration status and who is enrolled as a student at any university under the jurisdiction of the Board is not entitled to tuition waivers, fee waivers, grants, scholarship assistance, financial aid, tuition assistance or any other type of financial assistance that is subsidized or paid in whole or in part with state monies.