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| Butler University                           | The results of this experiment support the University's hypothesis. Only 2.7% of the Stafford Loan recipients had \$1.00-\$300.00 overawards. These overawards represent only .066% of the total funds disbursed. The average overaward per borrower was only \$172 which demonstrates that there was minimal negative financial impact on federal funds and very little excessive borrowing.   |
| Iowa State University                       | The mechanisms in place at Iowa State University to identify and resolve overawards has resulted in a very few number of students who are in an overaward situation and a very low average overaward per borrower.  |
| Kent State University                       | This experiment continues to provide flexibility in the awarding of students and to account for last minute changes to a student aid package which might include the late addition of a scholarship or unexpected increases in state grants. The combination of this experiment with the loan fees experiment provides room to make professional judgment decisions on a case-by-case basis that continues to benefit students, allows for frank discussions on over-borrowing and frees administrative time in award adjusting. We have also made modifications in our mainframe to automatically adjust and test for the overaward tolerance which also benefits our Bursar's office.   |
| Michigan State University                   | The benefits of this waiver include: a. Student resources can be maximized when necessary and office staff time to process loan reductions are reduced.   |
| Minnesota State University - Moorhead       | We continue to use this initiative on an exception basis. It is particularly useful for the numerous minor changes in financial aid (\$150 or less) resulting from outside agencies—federal, state and local. Use of the tolerance minimizes disruptions for the student, lessens the administrative burden, and improves student's perception of financial aid staff as well as the overall program. Because of the tolerance, we do not need to "nickel and dime" the student for repayments of small overawards. While we will continue to use the overaward tolerance on an exception basis, we do not support the effort to increase the tolerance significantly. We believe the \$300-\$500 range to be sufficient.   |
| Montana State University - Bozeman          | The dollar impact of small overawards in the FFEL/Direct Stafford loan programs is not significant.   |
| Oklahoma State University                   | All students who have been determined as being in overaward are evaluated. If it is determined that the student's overaward is no greater than \$300, then the student's record is flagged as a record being within the tolerance. No reduction of loans occurs for this student. The evaluation is on a continuation basis. A student who is flagged as being within the tolerance could later be determined to be an overaward student if he/she receives additional aid or resources which exceeded the \$300 threshold. Conclusions: By utilizing the overaward tolerance, OSU was able to keep approximately 136 students from having to return loan proceeds. These students only represent a small portion (approx 2%) of the total loan borrower population and the \$ amount not refunded represents less than 1% (approx 0.07%) of the total loan volume. While the impact to the loan program is minimal, the benefit to the students and the financial aid office is great. The FA office reduces its administrative burden by approximately 34 hours and \$1360, which free resources to allow better services to the students. The students who did not have to return loan funds benefit by not having to repay funds they may no longer have. |
| Pennsylvania State University               | The total overaward amount - \$39,456 - is less than 1% of the total Stafford Loan volume at Penn State. With the automation to include the \$300 tolerance (to match campus based aid): 1) Students benefit from our ability to deliver their funds with less delay for small changes in their eligibility for Title IV aid, 2) Reductions that must be made are easier to explain to students since the same rules apply to all of their Title IV aid and 3) Staff in the Office of Student aid can focus on student cases where larger adjustments to aid are required.  |
| San Diego State University                  | In the context of total aid volume at SDSU, these overawards represent an insignificant amount of federal dollars. We believe the consistent treatment for campus-based aid recipients and loan borrowers is justified by the administrative relief and service to students.  |
| Southern Illinois University - Edwardsville | The number of students with overawards is 2% of our loan recipients and the average overaward is just over \$100. It would be very reasonable to change statute to allow loan overawards of up to \$300.  |
| Southwest Missouri State University         | Only 1.3% of our students have overawards of up to \$300. Since the dollar amount represents less than .001% of total loans processed, the administrative effort expended in recalculating these awards is not cost effective.  |



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| SUNY Potsdam                                 | <p>Students benefit by the limited adjustments of loan funds through the use of an overaward tolerance. The institution benefits can be evidenced from a customer service aspect as well as from a workload perspective in less administrative red-tape when a student becomes over funded by a miniscule amount. Please note, that there is an increase in the number of students over awarded by \$300 or less as compared to the 1999-2000 data. The reason for this is because there were new state wide scholarships instituted as a part of the state budget which required that initial awards be made during the spring 2001 semester. Since the students affected had already been packaged, and in many cases the funds disbursed, we were unable to reconcile the packages to a zero unmet need. As a result, our data was skewed, as the awarding of these scholarships led to overawards.</p>                 |
| SUNY Upstate Medical University              | <p>Since 1996-97, the total number of students with overawards of \$300 or less has declined from 53 to 25. The dollar amount of overawards has declined from \$8,278 to \$2,823. The relative loss of federal funds has been minimal. In exchange for this loss, students have been spared the confusion that often results when changes are made to their financial aid for a small amount of money. In addition, the institution has benefited by avoiding the administrative workload of notifying the student, obtaining the overaward, and refunding the excess to the lender. We believe the experiment has been very successful.</p>   |
| University of Alabama                        | <p>The majority of students who are in overaward situations on our campus are for amounts greater than \$300, but the ability to apply the tolerance equally across all Title IV programs greatly eases administrative burden and error. The overall number of overawards on our campus is slowly decreasing as the institution has been working diligently to insure that all potential outside resources that are expected are included in the students original award notification.</p>   |
| University of California<br>- Los Angeles    | <p>The overaward experiment allowed us to tolerate any overaward of \$300 or less per student when all other choices have been exhausted. Our statistics show the number of overawards for 2000-2001 academic year of \$300 or less are quite low considering the number of loan borrowers we generate every year.</p>   |
| University of Idaho                          | <p>A small number of students had small overawards. We had significant staff savings that can be used to counsel students. Many did not have campus-based aid so we could not redistribute the aid.</p>  |
| University of Kansas                         | <p>Most of the students who receive overaward tolerance are those who fail to self-report any additional scholarships or fee waivers when first accepting aid. We have improved our ability to seek out students receiving institutional fee waivers so that we can reduce the loan before it is even originated. This prevents the overaward situation from even occurring. The result is a decline in the number of students included in this year's counts. Outside scholarships continue to create overawards. We do our best to inform students and scholarship providers about the need to report the projected amounts of these scholarships to us before aid is transferred. The average amount of the overaward declined slightly in the last year. Also, we will apply loan fees to the student borrower's cost of attendance before we look at overaward tolerance. Less than 1% of borrowers are affected.</p> |
| University of North Carolina<br>- Greensboro | <p>The number of students who have overawards is very small and the amount of funds involved minimal. The cost factor to the Government is so small as to have an impact of creating a potential of increased risk of default on the loan.</p>   |
| University of North Carolina<br>- Wilmington | <p>Our participation in this experiment has been more beneficial for our students in prior years than this year. This is primarily due to a new state grant which many of our students receive and that grant allows for no overaward tolerance. Therefore, we have new state rules which are more strict than federal ones which require resolution of many overawards we would have otherwise allowed.</p>   |
| University Of Oklahoma                       | <p>There were 2738 students with overawards greater than \$300 during the 2000-2001 year. Consequently, it is our conclusion that administrative savings resulting from a \$300 overaward tolerance are virtually nil. We recommend two alternatives: 1) Increase the tolerance to \$1000; or 2) Allow each institution to apply an overaward tolerance of 10% of the average cost of attendance at the institution. If the University of Oklahoma applied alternative number 2 (a tolerance of \$1611), approximately one-half of the institution's overawards would be eliminated, providing substantial administrative savings.</p>   |
| University of Oregon                         | <p>Participation in this experiment affords the university efficiencies in the administration of the loan program because the number of students who fall within the purview of the exemption has been very small. This exemption makes it possible for us to handle high volume with accuracy and efficiency.</p>   |



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| University of the Pacific                           | The number of students who have historically fallen into this overaward category is very small (only 2 in 98-99 and 3 in 99-00). In 00-01 no students fell into this category. Given our institutional cost structure which often results in unmet need of at least \$500, this initiative continues to have very little impact for us.   |
| University Of Virginia                              | Because of this experiment, students receiving outside awards late in the semester (and sometimes late in the academic year) are not penalized and left in an overaward situation.  |
| Virginia Polytechnic Institute and State University | We hope that the overaward experiment will continue, as it has decreased the administrative burden in the number of overawards we've had to resolve, and also has allowed students to retain more of their financial aid. We have a large student population and we constantly seek to improve our services to students. Retaining the \$300 tolerance for our Direct Loan borrowers would continue to decrease the paperwork burden on students and staff in processing aid. |