

**EXPLANATION OF WORKSHEETS
2009-2010 AWARD PERIOD**

Each institution that applied for funds under the Federal Work-Study, Federal Perkins Loan, and/or Federal Supplemental Educational Opportunity Grant programs for the 2009-2010 Award Year receives a tentative funding level which is based on 1) a Base Guarantee and 2) a Fair Share Increase, minus the amount of unexpended 2007-2008 funds if this amount exceeds 10% of the institution's 2007-2008 allocation. These amounts are distributed based on funds availability. The following is an explanation of the institutional worksheet for each program.

COMPUTATION OF BASE GUARANTEES

FEDERAL WORK-STUDY (FWS)

1. An institution that participated in the FWS Program in the 1999-2000 award year receives a base guarantee equal to: 1) its 1999-2000 base guarantee, 2) its 1999-2000 initial pro rata increase, and 3) if applicable, the additional FWS funds issued from the \$17 million set aside that the institution received in the 1999-2000 award year.
2. An institution applying to participate in the FWS Program for the first or second time receives a base guarantee equal to the greatest of--
 - (A) \$5,000; or
 - (B) 90 percent of the figure derived by taking the Federal share of FWS expenditures in 2007-2008 by institutions offering comparable type programs of instruction (See page 4), DIVIDED BY enrolled students in 2007-2008 in those same institutions, TIMES the applicant institution's 2007-2008 enrollment; or
 - (C) 90 percent of its highest 2008-2009 allocation.
3. An institution that did not participate in the FWS Program in the 1999-2000 award year and is not a first or second time participant receives a base guarantee equal to the greater of--
 - (A) \$5,000 or
 - (B) 90 percent of its expenditures from funds authorized for this program for the first year it participated in the FWS Program after the 1999-2000 award year.

EXCEPT that if the institution's second year base guarantee was greater than its first year base guarantee, its 2009-2010 base guarantee is equal to 90% of its expenditures for the first year of participation, or 90% of its second year base guarantee, whichever is greater.

FEDERAL PERKINS LOAN

1. An institution that participated in the Federal Perkins Loan Program in the 1999-2000 award year receives a base guarantee equal to its 1999-2000 FCC. This amount is the conditional guarantee. It is then multiplied by the institution's cohort default penalty factor for the 1999-2000 award year, and multiplied by a 60.77% reduction factor. The base guarantee that the institution receives for 2009-2010 is the above conditional guarantee multiplied by its 2009-2010 award year cohort default penalty factor. No funding was available to provide pro rata share increases for the 1999-2000 award year.
2. An institution applying to participate in the Federal Perkins Loan Program for the first or second time receives a conditional guarantee equal to the greatest of--
 - (A) \$5,000; or
 - (B) 90 percent of the figure derived by taking the Federal Perkins Loan FCC expenditures in 2007-2008 for institutions offering comparable type programs of instruction (See page 4), DIVIDED BY enrolled students in 2007-2008 for those same institutions TIMES the applicant institution's 2007-2008 enrollment; or
 - (C) 90 percent of its 2008-2009 allocation.
3. An institution that did not participate in the 1999-2000 award year and is not a first or second time participant, receives an amount equal to its cohort default penalty times the greater of--
 - (A) \$5,000; or
 - (B) 100 percent of its expenditures from Federal capital contribution authorized for this program, for the first year it participated in the Federal Perkins Loan Program after the 1999-2000 award year.

EXCEPT that if the institution's second year base guarantee was greater than its first year base guarantee, its 2009-2010 base guarantee is equal to 90% of its second year base guarantee, or 90% of its FCC expenditures for the first year of participation,

whichever is greater, times the cohort default penalty factor.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

1. An institution that participated in the FSEOG Program in the 1999-2000 award year receives a base guarantee equal to 1) its 1999-2000 base guarantee and 2) its 1999-2000 initial pro rata increase.

2. An institution applying to participate in the FSEOG program for the first or second time receives a base guarantee equal to the greatest of--

(A) \$5,000; or

(B) 90 percent of the figure derived by taking the Federal share of FSEOG expenditures in 2007-2008 by institutions offering comparable type programs of instruction (See page 4), DIVIDED BY enrolled students in 2007-2008 in those same institutions, TIMES the applicant institution's 2007-2008 enrollment; or

(C) 90 percent of its highest 2008-2009 allocation.

3. An institution that did not participate in the FSEOG Program in the 1999-2000 award year and is not a first or second time participant receives a base guarantee equal to the greater of--

(A) \$5,000; or

(B) 90 percent of its expenditures from funds authorized for this program for the first year it participated in the FSEOG Program after the 1999-2000-award year.

EXCEPT that if the institution's second year base guarantee was greater than its first year base guarantee, its 2009-2010 base guarantee is equal to 90% of its expenditures for the first year of participation, or 90% of its second year base guarantee, whichever is greater.

Average 2007-2008 Expenditures for FWS, Federal Perkins
Loan, and FSEOG Programs
BY TYPE OF INSTITUTION

<u>Type of Institution</u>	FWS	FEDERAL	
	<u>Federal Share</u>	PERKINS LOAN <u>FCC</u>	FSEOG <u>Federal Share</u>
1. Cosmetology	\$34	\$0	\$48
2. Business	\$33	\$0	\$31
3. Trade & Technical	\$33	\$0	\$69
4. Art Schools	\$54	\$0	\$101
5. Other Proprietary	\$27	\$0	\$61
6. Non-Proprietary	\$40	\$0	\$33

How were the averages computed?

An average 2007-2008 expenditure per enrolled student for each program was derived for like type institutions by dividing expenditure data reported for the 2007-2008 Award Year by the corresponding aggregate enrollment for all the institutions of similar type.

A base guarantee equal to 90% of the appropriate computed average for each program times the applicant institution's 2007-2008 enrollment was used for institutions requesting participation for the first or second year.

If the institution did not have any 2007-2008 enrollments, we used the estimated 2008-2009 enrollment, if the institution is not yet open.

**EXPLANATION OF
INSTITUTIONAL WORKSHEET
FWS TENTATIVE FUNDING
2009-2010**

ITEM 4
FWS REQUEST

Part II, Section A, Field 4
of Application.

ITEM 5
FWS NATIONAL TOTAL OF FUNDS
AVAILABLE

U.S. total 2009-2010 funds
available for Federal Work-
Study allocations.

ITEM 6
BASE GUARANTEE

See instructions on
computation of base
guarantees. (FWS
Requirements).

ITEM 7
NATIONAL TOTAL OF BASE
GUARANTEES

Sum of Item 6 for all
participating applicant
institutions nationwide.

ITEM 8
BASE GUARANTEE PERCENTAGE
FUNDABLE

Item 5 DIVIDED BY Item 7,
not to exceed 100%.

ITEM 9
ADJUSTED BASE GUARANTEE

Item 6 TIMES Item 8.

ITEM 10
AVERAGE UNDERGRADUATE
TUITION AND FEES

Institutions with
traditional academic
calendars = Application,
Section E, field 22(a)
DIVIDED BY Section D, field
7(a).

When entries on fields
22(a) and 7(a) are 0, but
entry on fields 40(a),
40(b), 40(c) or 40(d) is
greater than 0, DIVIDE
Section E, field 22(b) by
Section D, field 7(b).

Other Institutions =
Application, Section E,
field 22(a) DIVIDED BY
Section D, field 9(a) PLUS
21(b).

ITEM 11
AVERAGE UNDERGRADUATE TIME
IN ATTENDANCE

Institutions with
traditional academic
calendars = 9 months
(assumed).

Other Institutions =
Application, Section D,
field 21(a), PLUS 21(b),
DIVIDED BY Section D, field
9(a) PLUS 21(b), maximum of
12 months.

ITEM 12
LIVING COST ALLOWANCE

\$6,930 TIMES Item 11
DIVIDED by 9 months.

ITEM 13
BOOKS AND SUPPLIES
ALLOWANCE

\$600 TIMES Item 11 DIVIDED
BY 9 months.

ITEM 14
AVERAGE UNDERGRADUATE COST

Item 10 PLUS Item 12 PLUS
Item 13.

ITEM 15
25% OF AVERAGE
UNDERGRADUATE COST

Item 14 TIMES 25%.

ITEM 16
UNDERGRADUATE SELF-HELP
NEED

USE UNDERGRADUATE COLUMNS
OF APPLICATION ONLY:
Section F, Fields 25
through 39 Dependent and
Independent.

Step (a)
EFC Constants X Item 11
DIVIDED BY 9 months.

Step (b)
Multiply each field
Dependent PLUS Independent
25 through 39:

By Item 15

OR

By Item 14 MINUS product
from Step (a) (whichever is
less for each separate
line).

Step (c)
Sum all of the amounts from
Step (b).

ITEM 17
AVERAGE GRADUATE TUITION
AND FEES

Application: Section E,

Field 22(b) DIVIDED BY
Section D, Field 7(b)

When entries on field 22(b)
and 7(b) are 0, but entry
in field 40(e) is greater
than 0, DIVIDE Section E,
field 22(a) by Section D,
field 7(a).

ITEM 18
AVERAGE GRADUATE TIME IN
ATTENDANCE

9 months (assumed).

ITEM 19
LIVING COST ALLOWANCE

\$6,930.

ITEM 20
BOOKS AND SUPPLIES
ALLOWANCE

\$600.

ITEM 21
AVERAGE GRADUATE COST

Item 17 PLUS Item 19 PLUS
Item 20.

ITEM 22
GRADUATE SELF-HELP NEED

USE GRADUATE COLUMN OF
APPLICATION ONLY: Section
F, Column E (fields 25
through 39).

Step (a)
Multiply each field, 25
through 39 by (Item 21
MINUS the EFC for that
income category).

Step (b)
Sum of all the amounts from

Step (a).

ITEM 23
TOTAL SELF-HELP NEED

Item 16 PLUS Item 22.

ITEM 24
NATIONAL TOTAL SELF-HELP
NEED

Sum of Item 23 for all
applicant institutions
nationwide.

ITEM 25
RELATIVE FWS NEED

Item 23 DIVIDED BY Item 24.

ITEM 26
FAIR SHARE

Item 5 TIMES Item 25.

ITEM 27
NATIONAL FUNDS AVAILABLE
FOR FAIR SHARE

Item 5 MINUS Item 7.

ITEM 28
SHORTFALL

Item 26 MINUS Item 9. MAY
NOT BE LESS THAN ZERO.

ITEM 29
NATIONAL TOTAL OF
SHORTFALLS

Sum of Item 28 for all
applicant institutions
nationwide.

ITEM 30
RELATIVE SHORTFALL

Item 28 DIVIDED BY Item 29

ITEM 31
INITIAL FAIR SHARE INCREASE

Item 27 TIMES Item 30.

ITEM 32
ADDITIONAL FAIR SHARE
INCREASE

This increase is due to
redistribution of funds
available from other
institutions, which they
would have received if
requested.

ITEM 33
TOTAL FAIR SHARE INCREASE

Item 31 PLUS Item 32.

ITEM 34
TOTAL FWS ALLOCATION

Item 9 PLUS Item 33.

ITEM 35
UNDER USED PERCENTAGE

Unexpended 2007-2008 funds
divided by 2007-2008
highest allocation.

ITEM 36
ALLOCATION REDUCTION

Highest 2007-2008
allocation minus 2007-2008
expenditure in FISAP, Part
V, Field 17, if Item 35
above is greater than
10.0%.

ITEM 37
ADJUSTED FWS ALLOCATION

Item 34 minus Item 36.

**EXPLANATION OF
INSTITUTIONAL WORKSHEET
FSEOG TENTATIVE FUNDING
2009-2010**

ITEM 4
FSEOG REQUEST

Part II, Section A, Field 3
of Application.

ITEM 5
NATIONAL TOTAL OF FUNDS
AVAILABLE

U.S. total 2009-2010 funds
available for FSEOG
allocations.

ITEM 6
BASE GUARANTEE

See instructions on the
computation of Base
Guarantee. (FSEOG
Requirements).

ITEM 7
NATIONAL TOTAL OF BASE
GUARANTEES

Sum of Item 6 for all
applicant institutions
nationwide.

ITEM 8
BASE GUARANTEE PERCENTAGE
FUNDABLE

Item 5 DIVIDED BY Item 7,
not to exceed 100%.

ITEM 9
ADJUSTED BASE GUARANTEE

Item 6 TIMES Item 8.

ITEM 10
AVERAGE UNDERGRADUATE
TUITION AND FEES

Institutions with
traditional academic
calendars = Application,
Section E, field 22(a)
DIVIDED BY Section D, field
7(a).

When entries in fields
22(a) and 7(a) are 0, but
entry in field 40(a) or
40(c), is greater than 0,
DIVIDE Section E, field
22(b) by Section D, field
7(b).

Other Institutions -
Application, Section E,
field 22(a) DIVIDED BY
Section D, field 9(a) PLUS
21(b).

ITEM 11
AVERAGE UNDERGRADUATE TIME
IN ATTENDANCE

Institutions with
traditional academic
calendars = 9 months
(assumed).

Other Institutions -
Application, Section D,
field 21(a), PLUS 21(b),
DIVIDED BY Section D, field
9(a) PLUS 21(b), maximum of
12 months.

ITEM 12
LIVING COST ALLOWANCE

\$6,930 TIMES Item 11
DIVIDED BY 9 months.

ITEM 13
BOOKS AND SUPPLIES
ALLOWANCE

\$600 TIMES Item 11 DIVIDED
BY 9 months.

ITEM 14
AVERAGE UNDERGRADUATE COST

Item 10 PLUS Item 12 PLUS
Item 13.

ITEM 15
75% OF AVERAGE
UNDERGRADUATE COST

Item 14 TIMES 75%.

ITEM 16
UNDERGRADUATE GRANT NEED

USE UNDERGRADUATE COLUMNS A
& C OF APPLICATION ONLY:
Section F, fields 25
through 39.

STEP (a)

Multiply the data in each
income cell TIMES Item 15
MINUS (undergraduate EFC
constants TIMES Item 11
DIVIDED BY 9 months).

STEP (b)
Sum of all the amounts from
Step (a).

ITEM 17
PELL GRANTS, ACG Grants and
National SMART Grants

Application, Part II,
Section E Field 23(a),
23(b) and 23(c).

ITEM 18
LEAP/SLEAP PERCENTAGE

2007-2008 State Total
LEAP/SLEAP (Federal plus
state shares) DIVIDED BY
state total of all state
grants and scholarships
(data received from each

state).

ITEM 19
LEAP/SLEAP AWARDS

Estimated LEAP/SLEAP made
to undergraduate students
during the 2007-2008 Award
Year. Application Section
E, field 24 TIMES Item 18.

ITEM 20
FSEOG NEED

Item 16 MINUS Item 17 MINUS
Item 19.

ITEM 21
NATIONAL TOTAL OF FSEOG
NEED

Sum of Item 20 for all
applicant institutions
nationwide.

ITEM 22
RELATIVE FSEOG NEED

Item 20 DIVIDED BY Item 21.

ITEM 23
FAIR SHARE

Item 5 TIMES Item 22.

ITEM 24
NATIONAL FUNDS AVAILABLE
FOR FAIR SHARE

Item 5 MINUS Item 7.

ITEM 25
SHORTFALL

Item 23 MINUS Item 9. MAY
NOT BE LESS THAN ZERO.

ITEM 26
NATIONAL TOTAL OF
SHORTFALLS

Sum of Item 25 for all applicant institutions nationwide.

ITEM 27
RELATIVE SHORTFALL

Item 25 DIVIDED BY Item 26.

ITEM 28
INITIAL FAIR SHARE INCREASE

Item 24 TIMES Item 27.

ITEM 29
ADDITIONAL FAIR SHARE INCREASE

This increase is due to redistribution of funds available from other institutions, which they would have received if requested.

ITEM 30
TOTAL FAIR SHARE INCREASE

Item 28 PLUS Item 29.

ITEM 31
TOTAL FSEOG ALLOCATION

Item 9 PLUS Item 30.

ITEM 32
UNDER USED PERCENTAGE

Unexpended 2007-2008 funds divided by 2007-2008 highest allocation.

ITEM 33
ALLOCATION REDUCTION

Highest 2007-2008 allocation minus 2007-2008 expenditure in FISAP, Part IV, Field 16, if Item 32

above is greater than 10.0%.

ITEM 34
ADJUSTED FSEOG ALLOCATION

Item 31 minus Item 33.

**EXPLANATION OF
INSTITUTIONAL WORKSHEET
FEDERAL PERKINS LOAN
TENTATIVE FUNDING 2009-2010**

ITEM 4
FCC REQUEST

Part II, Section A, Field 2
of Application.

ITEM 5
NATIONAL FUNDS
AVAILABLE-FCC

U.S. total 2009-2010 funds
available for Federal
Perkins Loan allocations.

ITEM 6
CONDITIONAL GUARANTEE

See instructions on the
computation of conditional
guarantees (Federal Perkins
Loan Requirements).

ITEM 7
COHORT DEFAULT RATE

If the entry in Part III,
Section D, Field 1.1 is
equal to or greater than
30, the Cohort Default Rate
= Field 1.2 divided by 1.1
times 100%.

If the entry in Part III,
Section D, Field 2.1(c) is
at least 1 but less than
30, the Cohort Default Rate
= Field 2.4 divided by 2.3
times 100%.

ITEM 8
COHORT DEFAULT PENALTY
FACTOR

Compute as follows, using
the Cohort default rate as

of June 30, 2008;

Default Rate of 25% or
greater = default penalty
factor of zero (no Federal
funds).

Default Rate of 0 thru
24.99% = default penalty
factor of 1 (no penalty).

ITEM 9
BASE GUARANTEE

Item 6 TIMES Item 8.

ITEM 10
NATIONAL TOTAL OF BASE
GUARANTEES

Sum of Item 9 for all
applicant institutions
nationwide.

ITEM 11
BASE GUARANTEE PERCENTAGE
FUNDABLE

Item 5 DIVIDED BY Item 10,
not to Exceed 100%.

ITEM 12
ADJUSTED BASE GUARANTEE

Item 9 TIMES Item 11.

ITEM 13
AVERAGE UNDERGRADUATE
TUITION AND FEES

Institutions with
traditional academic
calendars = Application,
Section E, field 22(a)
DIVIDED BY Section D, field
7(a).

When entries in field 22(a)
and 7(a) are 0, but entry
in field 40(a), 40(b),

40(c), or 40(d) is greater than 0, DIVIDE Section E, field 22(b) by Section D, field 7(b).

Other Institutions = Application, Section E, field 22(a) DIVIDED BY Section D, field 9(a) PLUS 21(b).

ITEM 14
AVERAGE UNDERGRADUATE TIME IN ATTENDANCE

Institutions with traditional academic calendars = 9 months (assumed).

Other Institutions = Application, Section D, field 21(a), PLUS 21(b) DIVIDED BY Section D, field 9(a) PLUS 21(b), maximum of 12 months.

ITEM 15
LIVING COST ALLOWANCE

\$6,930 TIMES Item 14 DIVIDED BY 9 months.

ITEM 16
BOOKS AND SUPPLIES ALLOWANCE

\$600 TIMES Item 14 DIVIDED BY 9 months.

ITEM 17
AVERAGE UNDERGRADUATE COST

Item 13 PLUS Item 15 PLUS Item 16.

ITEM 18
25% OF AVERAGE UNDERGRADUATE COST

Item 17 TIMES 25%.

ITEM 19
UNDERGRADUATE SELF-HELP NEED

USE UNDERGRADUATE COLUMNS OF APPLICATION ONLY: Section F, Fields 25 through 39 Dependent and Independent.

Step (a)
EFC Constants X Item 14 DIVIDED BY 9 months.

Step (b)
Multiply each field Dependent PLUS Independent 25 through 39:

By Item 18

OR

By Item 17 MINUS product from Step (a) (whichever is less for each separate field).

Step (c)
Sum all of the amounts from step (b).

ITEM 20
AVERAGE GRADUATE TUITION AND FEES

APPLICATION: Section E, Field 22(b) DIVIDED BY Section D, Field 7(b).

When entries in field 22(b) and 7(b) are 0, but entry in field 40(E) is greater than 0, DIVIDE Section E, field 22(a) by Section D, field 7(a).

ITEM 21
AVERAGE GRADUATE TIME IN ATTENDANCE

9 months (assumed).

ITEM 22
LIVING COST ALLOWANCE

\$6,930.

ITEM 23
BOOKS AND SUPPLIES ALLOWANCE

\$600.

ITEM 24
AVERAGE GRADUATE COST

Item 20 PLUS Item 22 PLUS Item 23.

ITEM 25
GRADUATE SELF-HELP NEED

USE GRADUATE COLUMN OF APPLICATION ONLY: Section F (fields 25 through 39).

Step (a)
Multiply each field, 25 through 39 by (Item 24, MINUS EFC for that income category).

Step (b)
Sum of all the amounts from Step (a).

ITEM 26
TOTAL SELF-HELP NEED

Item 19 plus Item 25.

ITEM 27
PROJECTED COLLECTIONS

FISAP, Section B, Field 7, Column (b) of Federal

Perkins Loan Fiscal Operations Report TIMES 121%.

ITEM 28
ADJUSTED SELF-HELP NEED

Item 26 MINUS Item 27 TIMES Item 8. MAY NOT BE LESS THAN ZERO.

ITEM 29
NATIONAL TOTAL OF ADJUSTED SELF-HELP NEED

Sum of Item 28 for all applicant institutions nationwide.

ITEM 30
RELATIVE FCC NEED

Item 28 DIVIDED BY Item 29.

ITEM 31
FAIR SHARE

Item 5 TIMES Item 30.

ITEM 32
NATIONAL FUNDS AVAILABLE FOR FAIR SHARE

Item 5 MINUS Item 10.

ITEM 33
SHORTFALL

Item 31 MINUS Item 12. MAY NOT BE LESS THAN ZERO.

ITEM 34
NATIONAL TOTAL OF SHORTFALLS

Sum of Item 33 for all applicant institutions nationwide.

ITEM 35
RELATIVE SHORTFALL

Item 33 DIVIDED BY Item 34.

ITEM 36
INITIAL FAIR SHARE INCREASE

Item 32 TIMES Item 35.

ITEM 37
ADDITIONAL FAIR SHARE
INCREASE

This increase is due to redistribution of funds available from other institutions, which they would have received if requested.

ITEM 38
TOTAL FAIR SHARE INCREASE

Item 36 PLUS Item 37.

ITEM 39
TOTAL FCC ALLOCATION

Item 12 PLUS Item 38.

ITEM 40
UNDER USED PERCENTAGE

Unexpended 2007-2008 funds divided by 2007-2008 highest allocation.

ITEM 41
ALLOCATION REDUCTION

Highest 2007-2008 FCC allocation minus 2007-2008 expenditure (FISAP, Part III, Section B, Field 1 minus field 3), if Item 40 above is greater than 10.0%.

ITEM 42
ADJUSTED FEDERAL PERKINS
LOAN-FCC

Item 39 MINUS Item 41.

ITEM 43
TOTAL AUTHORIZED LEVEL OF
EXPENDITURE

Sum of the following:

1. Item 42
2. Institutional Capital Contribution (Item 42 MULTIPLIED BY one-third)
3. Item 27
4. FISAP Part III, Section A, Field 1.1c (As of June 30, 2008)
5. Anticipated 2007-2008 Perkins Loan Cancellation to be issued May 2009.