

INFORMATION
February 13, 2015

HIGHER EDUCATIONAL AIDS BOARD

BOARD REPORT #15-12

**WISCONSIN GRANT – UNIVERSITY OF WISCONSIN, TECHNICAL
COLLEGE AND TRIBAL FORMULA DESCRIPTION**

WISCONSIN GRANT (WG)

Introduction

HEAB administers three WG programs; Wisconsin Technical College System, Wisconsin Tribal Colleges, and University of Wisconsin System. The general structure for the WG formulas is outlined in the State Statutes. The Higher Educational Aids Board reviews and approves the formulas for the upcoming school year at its February meeting. There are three components in the formula:

(Student Budget – Expected Family Contribution) x Student Award Percentage = Award

Student Budget: The cost of education for the student. It can include tuition, room, board, and other expenses. It is different for all three WG programs. However, within each program, the student budget is the same for all students. The Student Budgets are set by the HEAB board as part of the formula approval process.

Expected Family Contribution (EFC): Amount that student or student's family is expected to contribute. The EFC is calculated by the Federal Government when the student applies for Financial Aid using the FAFSA¹. It is an individually calculated amount based on the financial information provided by each student during the application process.

Student Award Percentage: Percent of **student budget** (less **EFC**) used to calculate individual financial aid awards. It is also used to determine the maximum grant that can be awarded to any student. It is different for all three WG programs. However, within each program (Tribal Colleges, Wisconsin Technical Colleges and University of Wisconsin Institutions) the Student Award Percentage is the same for all students. The Student Award Percentage is set by the HEAB board as part of the formula approval process. The Board also sets the minimum award which, by statute, cannot be less than \$250.

To calculate individual financial aid awards:

(Student Budget – Expected Family Contribution) x Student Award Percentage = Award

To calculate the maximum award in any of the WG programs:

Student Budget x Student Award Percentage = Maximum Award

Factors That Affect the Wisconsin Grant Programs

Appropriation: There are three separate appropriations for each of the WG programs: (1) Tribal Colleges; (2) Wisconsin Technical College System and (3) University of Wisconsin System. These appropriations are set by the legislature and the Governor during the state's biennial budget process. The appropriations are not sum sufficient meaning that when all funds are obligated, the remaining eligible students do not receive awards. The date the student application is received by HEAB determines which eligible students will or will not receive awards.

Changing the Student Budget or the Student Award Percentage: If either is increased, the amount awarded to each student increases. These figures are changed only with Board approval.

EFC: The EFC is determined by the Federal Government for each individual student and cannot be set or changed by the Board.

¹ Students apply for financial aid on-line through the Federal Government's Webpage or complete a paper copy. A copy of this application, called the Free Application for Federal Student Aid (FAFSA), can be found at www.fafsa.ed.gov.