



State Council of
Higher Education for Virginia

Affordability Review

GPAC Meeting
February 26, 2008



SCHEV Strategic Plan Goals & Strategies

- Goal 2: Enhance access through improved coordination of information
 - Strategy 1: Provide more and better college-demystifying info to children earlier
 - Strategy 2: Mobilize stakeholders to support/inform potential students/families



SCHEV Strategic Plan Goals & Strategies

- Goal 3: Enhance affordability through financial aid advocacy
 - Strategy 1: Seek policies that moderate tuition increases and expand financial aid
 - Strategy 2: Fully fund the ‘partnership model’ for need-based aid programs
 - Strategy 3: Support increases in the Tuition Assistance Program (TAG)



SCHEV Strategic Plan Goals & Strategies

- Goal 4: Enhance affordability through education and investment incentives
 - Strategy 1: Promote educational investment by partnering with families
 - a: Work toward income-based incentive program with VCSP
 - b: Explore matching-fund program for student progress/completion



Seven Key Panelist Recommendations

- 1. Position SCHEV as champion for access and affordability by building on past involvement, research and advocacy**
- 2. Develop strategic early awareness marketing campaign for post-high school academic and financial preparation**



Seven Key Panelist Recommendations

3. Deepen understanding of affordability, e.g., measures of student cost and effects of college cost on different populations of students; develop affordability definition



Seven Key Panelist Recommendations

4. Review financial aid policies, e.g., appropriate structure and focus; central student aid process; role of merit aid; practice of delivering the most aid to the most needy students



Seven Key Panelist Recommendations

5. Investigate pre-college incentives, e.g., providing early financial aid information to motivate high school students to prepare better for college;



Seven Key Panelist Recommendations

6. Review alignment of financing and financial aid policies, e.g., dedicate a percentage of tuition increases to need-based aid (Arizona 25% rule); link financial aid with rigorous test-taking (Indiana provides additional aid to students in college prep curriculum); reward students with tuition rebates if they complete a degree in less than four years.



Seven Key Panelist Recommendations

7. Review IPS process to see if refinements can be made to reflect affordability, e.g., utilizing tuition increases to help fund student aid