

Minutes

VSAC Programs & Services Committee Meeting

March 27, 2017

10:00 a.m. – 12:00 p.m.

Board Room, VSAC Offices
10 East Allen Street
Winooski, VT

Committee Members Present: Martha Heath (chair) Dennis O'Brien, Katharine Hutchinson, Pam Chisholm, Dave Larsen, and
Committee Members Absent: NA
Other Members Present: Dodie Mitchell, Chair
VSAC Staff Present: Scott Giles, Tom Little, Marilyn Cargill, Patrick Leduc, Mike Stuart, and Kristi Rocheleau
Others: Tom Cheney, Program Director, 70x2025

Martha Heath called the meeting to order at 10:16 a.m., and a quorum was established.

Approval of Minutes

Upon a motion made by Katharine Hutchinson and seconded by Pam Chisholm, the Committee voted unanimously to approve the Programs & Services Committee record of January 9, 2017, as presented.

Grant Policy – ongoing annual review:

As part of the ongoing review of grant policies, Marilyn Cargill walked members through two existing policies, with no changes introduced.

Civil Union Partnerships – VSAC requires financial information from both the applicant and his/her family to determine financial eligibility for a grant. An independent applicant will notify VSAC if they are in a civil union partnership and a dependent applicant will respond yes if their biological or legal/adoptive parents are in a Civil Union partnership in the marital status question on the Vermont grant application. A Civil Union worksheet/financial statement will need to be completed to determine the combined financial information (treating as 'married') in the state grant calculation. Although the Marriage Equality Act passed, there are still some families who are in a Civil Union Partnership; therefore, this policy remains relevant.

Self-Supporting Status – This policy outlines the definitions used to determine a grant applicant's self-supporting status. The Vermont grant program utilizes the federal definition for self-supporting students to determine dependency. However, if a student does not meet the federal definition but can show a history of supporting themselves based on question on a worksheet provided by VSAC, they may also be considered self-supporting for state grant purposes. When a student does not meet the federal definition, the student must provide parent financial information to determine eligibility for Vermont grant programs..

Upon a motion made by Dave Larsen and seconded by Pam Chisholm, the Committee voted unanimously to recommend the full Board approve the Change of Policy, Confidentiality, and Cost of Attendance policies as presented.

Risk Review: Loss of Federal Grants

Patrick Leduc summarized the risk category, providing a definition, the current inherent risk, oversight & controls, and the residual risk. Based on the assessment provided, the Committee agrees that the probability and impact of the risk remain high.

Expected Family Contribution Cutoff for 2017-2018

As part of the annual Expected Family Contribution Cutoff review, Marilyn provided background on the current policy and provided a recommendation to modify the cutoff to \$24,994 for the academic year 2017–2018. This recommendation is based on the Consumer Price Index (CPI) of 2.1% for the twelve-month period ending December 2016.

Upon a motion made by Katherine Hutchinson and seconded by Dave Larsen, the Committee voted unanimously to approve the Expected Family Contribution Cutoff of \$24,994 for the academic year 2017-2018, as presented.

Operations Update & Federal Update

VSAC Management briefed the Committee on current exploration under way to identify and work with peers similar to VSAC for underwriting, servicing, and collection purposes. Marilyn Cargill then provided an update on the Scholarships Day set for April and invited Members to participate.

Scott Giles informed the Committee of Treasury, tax reform, and reauthorization progress, and then provided background on the FAFSA issue related to IRS Data Retrieval.

Vermont Update

Martha introduced Tom Cheney, program director for 70x2025.org. Tom circulated an overview and outlined the program vision, organization structure, and initiatives underway. The Committee expressed their interest in learning more.

Scott Giles then provided a Legislative update on CSA, National Guard Bill, dual enrollment stipend, the Higher Education Trust Fund conversations, and portability.

Other Business

There being no other business, the Committee adjourned at 12:13 p.m.

Respectfully submitted,

Marilyn Cargill, Assistant Secretary

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