

Resolution Number: RS94-134

January, 1994

RESOLUTION REGARDING

THE OVER-COMMITMENT OF GRANT
FUNDS

TO STUDENTS RECEIVING FINANCIAL AID

#RS94-134

At its meeting of February 8, 1994, the Academic Senate passed without dissent the following resolution regarding over-commitment of funds to students receiving financial aid:

WHEREAS The Office of Financial Aid has made commitments of grant funds for the 1993-94 academic year of approximately \$1.8 million in excess of available grant resources; and

WHEREAS The reversal of the over-commitment of grant funds could reduce the average student financial aid package by more than \$200; and

WHEREAS The University Administration, in an effort to moderate the impact of the over-commitment upon students receiving financial aid, has proposed as a one-time only measure to supplement grant funds by \$667,000 in state funds taken from excess fee revenues and various reserves, and to offer short-term loans of up to \$145 to students receiving financial aid; and

WHEREAS The University Administration has requested that the San Francisco State University Foundation grant funds from its reserves to the University to provide the short-term loans to students receiving financial aid; and

WHEREAS The San Francisco State University Foundation Board of Directors has voted to grant to the University up to \$700,000 for the purpose of providing short-term, interest-free loans to students receiving financial aid during the Spring semester, 1994; and

WHEREAS The reduction of grant awards for the Spring 1994 semester has created hardships for students receiving financial aid in that a portion of their awarded grants will be distributed in the form of short-term loans which must be repaid; therefore be it

RESOLVED That the Academic Senate of San Francisco State University urge President Corrigan to ensure that there are sufficient controls to manage and monitor the commitment of grants to students receiving financial aid; and be it further

RESOLVED That the Academic Senate of San Francisco State University commend and thank the Board of Directors of the San Francisco State University Foundation for providing funds for short-term, interest-free loans to students to partially offset the reduction in their financial aid grant commitments; and be it further

RESOLVED That the Academic Senate of San Francisco State University recognize that many administrators and staff members in the University and Foundation have worked long and effectively to mitigate the impact of this error upon students and applaud their efforts.
