

ADMINISTRATIVE MEMORANDUM

SUBJECT Need-based Student Aid Program Established NUMBER 311
by the 1991-92 General Assembly

DATE August 9, 1991
Amended August 26, 1991

The appropriations for current operations to the Board of Governors for 1991-1992 provide \$3,900,000 for need-based student aid. This Administrative Memorandum contains regulations and guidelines for student financial aid offices in making awards from these funds.

Basis of Allocation

This year's allocation for each constituent institution is based on its percentage of the total value of Pell Grant awards made to North Carolina residents attending The University of North Carolina during the 1989-90 fiscal year.

Awarding of Funds

These grants should be awarded only after a student has received all applicable federal student aid (e.g., Pell Grant, Supplemental Educational Opportunity Grant) for which the student qualifies. Combinations of state aid funds such as the North Carolina Student Incentive Grant (NCSIG) with these new grants are encouraged.

Eligibility

All North Carolina residents enrolled in good standing in the regular session or summer session as full-time or part-time undergraduate, graduate, or first professional degree candidates at a constituent institution of the University of North Carolina are eligible for these grants provided certain need-based criteria are met.

Methods of Determination

Need-based aid for undergraduate students should be determined using the Congressional Methodology or Pell Grant formula. Need-based aid for

graduate and first professional students may be determined using the institution's standard methodology.

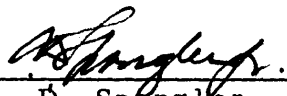
Reporting

Each institution should expect to be required to make reports on the use of these funds, so complete records are to be kept. Information about reports will be sent to you later.

Administration

Funds for aid to undergraduate students should be administered through your office of student financial aid. Funds for graduate and first professional students may be administered through other offices, as appropriate, but it is important to maintain complete records for reporting purposes.

The appropriation was included to provide financial aid that is needed as a consequence of the mandated increases in tuition. Individual awards should be designed with this intent in mind.

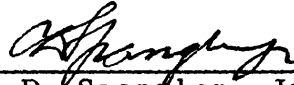


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