

**Colorado Community College System Financial Aid Services
Cost Analyses and
Cost Efficiency Study**

**Submit to
The Colorado Commission on Higher Education
And
Task Force to Strengthen and Improve Community Colleges
February 2004**

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Introduction

The December 23, 2003, Executive Order B 012-03 that created the Governor's Task Force to Strengthen and Improve the Community College System, also charged the Task Force with the responsibility of providing, "an examination of the system's administrative costs, rather than the closure of any school" and "identifying and recommending reforms to better serve the needs of students, employers, community college faculty and administrators, and taxpayers." To evaluate the delivery of student financial aid services, the Task Force contracted with Dale Beckmann, Higher Education Consulting, Ltd., to conduct a cost analysis and cost effectiveness study of financial aid services at the thirteen community colleges in the Colorado Community College System (CCCS). A description of study methodology, results and conclusions follows.

The study was conducted in two phases. One, the Cost Analysis, reports an inventory and analysis of actual and estimated costs for delivering financial aid services to students and potential students in thirteen CCCS community colleges in Fiscal Year 2003. Additionally, an assessment of services and functions is included to estimate cost per service and to enable a cost effectiveness comparison. The second phase of the study, Cost Effectiveness, compares the costs and services presently provided by each college in concert with the CCCS-IT and Educational Services departments, with an alternative delivery system provided by the Colorado Student Loan Program (CSLP). This comparison will be presented to the Task Force in a separate document.

The Cost Analysis includes four important features, (1) cost inventory (see Attachment A) and analysis, (2) Financial Aid Functions: Survey of Services (see Attachment B), (3) cost estimates for services, and (4) Summary of Workload, followed by two measures of output: Cost per Aid Package Prepared and Cost per SFTE. The Survey of Services and Summary of Workload were

designed to estimate the cost for specific financial aid functions and to accurately describe the diverse workloads of college financial aid staffs. The output measures were selected because financial aid is only provided to students enrolled in credit programs, and only credit programs receive state and federal funding based on algorithms involving full-time equivalent students (SFTE). Assuming students who receive aid would not enroll without it, financial aid “pays back” through state general fund appropriations and tuition. Although the state general fund paybacks occur one year after the fact, a partial immediate payback is realized from tuition. Regardless, payback analyses are beyond the scope of the present study.

Method

Phase One: Cost Analysis

Although it is important to closely scrutinize program costs in both the public and private sectors, such analyses are by nature subject to limitations and caveats. Real costs are often elusive and subject to limitations of accounting and reporting practices. In the current study, direct costs are those costs recorded on the Financial Records System (FRS) and charged to departments responsible for the delivery of student financial aid services. Each college reported these data using an email survey. (See Attachment A.) The data could not be retrieved from the CCCS database because of individual college variations in accounting practices that are not tracked by CCCS. These data are reported as “actual direct” costs because they were charged to accounts assigned to departments responsible for providing financial aid services directly to students and potential students. The figures represent costs charged to the financial aid operation but do not include state and federal aid pass-through, institutional aid, or indirect costs.

Costs “incurred for common or joint objectives and, therefore, cannot be identified readily and specifically with a particular sponsored project (like financial aid), or any other institutional activity” (U.S. OMB Circular A-21) are referred to as “indirect” costs. Given the limitations of this study, estimates were used to calculate indirect (“facilities and administration” or “overhead”) costs. The estimate of 25 percent of direct costs was used, as agreed to by all present at the January 14, 2003, Task Force meeting. (See Attachment C.) Included in this 25 percent estimate of indirect costs for each college is the CCCS support for financial aid services, estimated to be nearly \$200,000 per year for 1.3 FTE employees, leadership and IT technical support. (See Table 1.)

Two full-time equivalency factors were included, one to measure student enrollment, and the other to measure of the number of employees. All Student Full-Time Equivalent (SFTE) data are for annual resident and nonresident students. Nonresident students were included because financial aid staffs process aid packages for these students in the same manner as resident students, although the payback is different—no state general fund spending authorization, but more tuition revenue. All Employee Full-Time Equivalent (EFTE) data were entered directly into the survey by each college and represent one employee who works full-time for one year.

CCCS distributed the survey of costs and services to the thirteen CCCS colleges and to CCCS-IT. The survey requested that colleges enter FY 2003 year-end expenditure data in all FRS budget codes identified to provide financial aid services directly to students and potential students. FRS budget codes for personnel, operating, and travel categories were included in the calculation of direct costs to improve consistency and reliability of results. All direct cost calculations and survey of function calculations were performed using data as entered and authorized by each college. All output

data—SFTE, Aid Packages Prepared, Student Loans, Aid Packages Prepared and Enrolled, Total Transactions, and ISIRs downloads—were retrieved from CCCS databases with the assistance of CCCS staff and Rick Lee from Pikes Peak Community College. (See Attachment D for data definitions.)

All personnel costs, which account for 91.6 percent of the total CCCS financial aid expenditures, are reported as “total compensation.” In all cases, total compensation is the actual direct costs for salary and wages and all benefits paid to an employee by the state.

Phase Two: Cost Effectiveness

A preliminary draft of the cost and survey of functions’ results was forwarded to the Colorado Student Loan Program (CSLP). From this information, CSLP has prepared a cost effectiveness comparison that will be presented to the Task Force as a separate document.

RESULTS

Cost Analysis for the System

Table 2 displays total direct costs for the thirteen CCCS colleges for financial aid services in FY 2003. The total actual direct costs for financial aid services are \$ 3,165,601, of which 91.6 percent (69.33 EFTE) are personnel costs of nearly \$2.9 million. The second largest expense is the overhead, facilities, IT, and administrative support indirect costs of \$791,400. The third largest expense is operating at \$235,600. The average (mean) EFTE exempt employee receives \$49,791 in total compensation, EFTE classified \$43,718,

and EFTE hourly \$11,581; the average operating cost is \$18,123, and travel \$2,188. The estimated total costs (direct and indirect) for providing financial aid services for the CCCS colleges is nearly \$4 million, excluding institutional aid.

Cost and Service Variations by College

Variations in costs among CCCS colleges as charted in Tables 3 through 8, reflect differences in hiring patterns, student bodies, number of off-campus sites and branches, and professional practices within financial aid offices. Some of these variations may be accounted for in the workload analysis that is based on a survey of functions completed by each college. (See Table 9.) Clearly, the dominant and, therefore, most costly activity in financial aid offices across the state is aid packaging, which consumes nearly half of the expenditures, over \$1.8 million to \$2.5 million, and over half of the time, 49 percent to 80 percent (as adjusted for extremes). Counseling students and potential students ranks second as the most time consuming activity (15 percent to 40 percent, as adjusted for extremes) at an estimated cost of nearly \$ 1.1 million.

Outputs: Cost per Aid Package and Cost per SFTE

Two output variables were calculated as estimates of productivity and efficiency: Costs per Aid Package Enrolled and Costs per SFTE. Costs associated with preparing aid packages reflect the college costs for providing aid packages for all students who apply to the college and seek aid. The costs per SFTE reflect the costs for producing a product for which the college receives some funding in return. The results revealed in Table 10: Cost per Aid Package and Cost per SFTE, reveal that for CCCS, 39,643 students enroll after receiving an aid package at an estimated total cost per aid package of \$100; this is nearly \$200 per SFTE.

Variations among colleges in financial aid office SFTE “production”, and costs are depicted in Tables 11, 12 and 13. Table 11 shows that SFTE production estimated to be attributable to financial aid, excluding institutional aid, varies from 514 SFTE to 3361 SFTE. Costs for this SFTE vary proportionally to the cost per aid package. Table 12 shows variations in cost per aid package ranging from \$29 to \$154 per package with a mean cost of nearly \$100 per package. Costs per SFTE average nearly \$200 per SFTE and vary from \$109 to \$293 per SFTE, as shown in Table 13.

Services Without a Clear Return

One noteworthy aspect of aid processing and packaging is the amount of time spent on necessary financial aid functions for which there is no immediate payback to the college. Table 14, Summary of Workload Analysis, displays data that attempt to describe these functions. This table reports the number of Total ISIRs as one measure of labor. When students successfully complete their nationally standardized financial aid applications, the Free Application for Federal Student Aid (FAFSA), they may select up to six colleges to which they’d like their applications sent. The approved applications, in the form of digital Institutional Student Information Records (ISIRs), are sent daily to colleges for processing. Table 14 reveals that nearly 55,000 ISIRs were received by CCCS colleges. These records were modified almost 95,000 times in the Student Information System (SIS) as revealed in Total Transactions. Up to this point, financial aid offices are processing data for potential students. It’s not until students actually apply for admission that aid packaging begins. Aid packages are prescriptions for meeting the financial needs of students. They may include any combination of scholarships, grants, work-study or loans. The Total Aid Packages data reveals that 43,391 packages were prepared systemwide, although not all of

these students enrolled. The number of students packaged and enrolled is the real immediate payoff to the colleges, along with the number of credits they attempt (shown as SFTE). Table 14 shows that nearly 40,000 students enrolled after receiving aid, which amounted to a payback of over 20,000 SFTE to thirteen CCCS Colleges.

Some potential students are lost between aid packaging and actual enrollment, as shown in Table 15. The Offered to Enrolled Yield Rate of 91 percent attempts to capture this lost effort and reveals an average loss of 9 percent, or 3,095 students. This rate is likely affected by institutional practices. The loss might be reduced and yield rates increased with effective enrollment management practices and learning college/student retention plans.

Limitations: Payback comes in two forms: tuition cash and state general fund spending authority for past SFTE. This does not account for unfunded SFTE, variations in nonresident mix for which colleges are not reimbursed, institutional aid, long-term payback effects, and all of the "return to Title IV" funds for students who do not complete their coursework; noncompletion requires that tuition cash must be returned to the federal government *pro rata*, depending on amount of coursework completed.

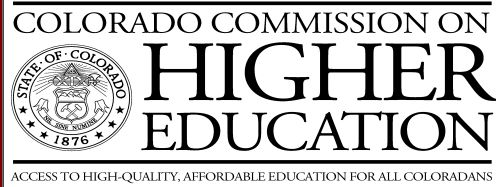
Conclusions

A study of the cost of delivering student financial aid services at the thirteen community colleges in the Colorado Community College System was conducted using Fiscal 2003 Year-end costs supplied by the colleges and the CCCS-IT division. Financial aid services are estimated to cost the colleges and CCCS nearly \$4 million of which nearly \$2.9 million, or 92%, was

expended for personnel. Over half of all financial aid personnel are classified or hourly employees who account for nearly half of the personnel budget across the System. Wide variations in staffing patterns and cost were observed, while operating costs appeared to fluctuate with college size. The mean (average) exempt employee total compensation was nearly \$50,000 per year, while the average classified employee is compensated at nearly \$44,000 per year.

Like staffing patterns, estimates of how time is spent on financial aid office functions and workloads vary greatly, thus the costs for these functions vary. Aid processing and packaging demand the most time in all offices, accounting for over half of all staff time and thereby consuming nearly half the financial aid budget. Student counseling appears to be the second most demanding task in CCCS financial aid offices, commanding 15% to 40% of staff time at an estimated cost of over \$1 million.

College returns on investment in student financial aid vary greatly among CCCS colleges; however, the overall CCCS cost per aid package is estimated to be \$100 per package, or nearly \$200 per SFTE. If the assumption holds that students who receive aid would not have enrolled without it, the CCCS and its college financial aid offices "produced" over 20,000 SFTE in FY 2003. To achieve this result, college financial aid office personnel downloaded over 54,000 ISIRs, entered student data nearly 95,000 times, prepared over 43,000 aid packages, and saw nearly 40,000 students enroll with an aid package.



Financial Aid Survey

FY 2003 Year End Totals

The Colorado Commission on Higher Education is studying Student Financial Aid costs and services across the community college system.

The final report will be presented to the Commission within the next few weeks, so accurate data are very important.

All data and information is for the fiscal year ending on June 30, 2003.

Please e-mail completed surveys to the System office by Friday January 30, 2004

Please have the **blue** section of this survey completed by your college's **budget officer**. The **red** sections should be completed by your college's **financial aid officer**.

July 1 2002 through June 30, 2003

Name of College

Person authenticating this report

Codes for Financial Aid Services Cost Center(s) *

Description of Cost/Data Source

Total Compensation - Exempt
FRS 1000 - Number of FTE positions

Total Compensation - Classified
FRS 2000 - Number of FTE positions

Total Compensation - Hourly **
FRS 3000 - Number of FTE positions

Operating - FRS 5000

Travel FRS 6000

Other

Total Direct Costs

* - Include all cost centers codes providing direct Financial Aid Services excluding the Business Office

** - Be sure to include Student Work Study from the general fund and/or restricted accounts



ACCESS TO HIGH-QUALITY, AFFORDABLE EDUCATION FOR ALL COLORADANS

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Financial Aid Functions Survey of Services

Please estimate the total percentage of your entire annual expenditures spent for each of the following functions; include all human resources in financial aid office, full-time, part-time, classified/exempt, and work-study:

1 Receive and Review Applications/Determine Eligibility

A ISIRs Processing

- Draw down electronic ISIR records
- Resolve database match errors and conflicting information
- Process ISIR history corrections.

B All Other Processing

- Request supporting documentation, as applicable, from the student.
- Perform verification process (selected applicants).
- Make professional judgement decisions regarding dependency overrides, use of projected year income, and other scenarios as they arise.
- Create "Inform" NSLDS records for mid-year transfer students. Manage "Alert" records.

2 Award and Revise Aid Packages

A A. Processing Packages

- Award Federal Pell, campus-based aid, FFELP loans, and institutional (if applicable) aid. Include State grant awards (actual or estimated) and any other know aid resources (scholarships, VA benefits, tuition benefits, etc.) in the award
- Produce and mail award letters to students

B All Other Processing

- Revise awards based on new information, enrollment changes, reallocation of campus-based funds, etc.
- Perform Return to Title IV calculations for students who withdraw.
- Cancel awards

3 Counsel Aid Applicants

- Student counseling by staff members regarding availability of funds, the application process, assistance with completing forms, guidance on how to obtain required supporting documentation, terms of the financial aid programs, etc.
- Coordinate student loan entrance and exit counseling

4 Certify FFELP Loans Electronically (SIS)

5 Certify FFELP Loans manually

6 Update NSLDS with enrollment status changes (non National Loan Clearinghouse schools)

7 Title IV and State Management

- Establish packaging parameters, in conjunction with the institution, to maximize campus-based funding and maintain reasonable and equitable funding to all students
- Schedule disbursements according to federal cash management requirements regarding payment periods and satisfactory progress standards
- Transmit Federal Pell origination and disbursement records, process response files and resolve any errors
- Draw down Pell and campus-based funds and maintain federal bank accounts
- Prepare and transmit annual FISAP
- Manage state merit and need-based funding

8 Assurance and Compliance

- Assist the college and state system with development of policies and procedures to comply in areas of consumer information requirements, satisfactory progress, and statistical reporting
- Interface with local and state organizations and agencies on the college's behalf
- Counsel and advise college staffs on new rules and regulations.
- Assist auditors and federal program reviewers on an ongoing basis
- Provide assistance and resources to complete SURDS and other reports

9 All other functions

All the above items must total 100%

10 Your main campus financial aid office is open to students for walk-in assistance during the following hours (leave blank if not open):

| | | |
|------------------|----------------|--|
| Monday | Open Closed | <input type="text"/> <input type="text"/> |
| Tuesday | Open Closed | <input type="text"/> <input type="text"/> |
| Wednesday | Open Closed | <input type="text"/> <input type="text"/> |
| Thursday | Open Closed | <input type="text"/> <input type="text"/> |
| Friday | Open Closed | <input type="text"/> <input type="text"/> |
| Saturday | Open Closed | <input type="text"/> <input type="text"/> |
| Sunday | Open Closed | <input type="text"/> <input type="text"/> |

11 What percentage of students served in your office(s) is seen by appointment only?

Attachment C

Indirect Cost Rate Survey FY 2003 or later

(All Colorado, except where noted)

| | |
|---|--|
| 1. U of MI on campus inst. | 54% |
| 2. CU-Boulder Instructions | 52.0% |
| 3. School of Mines | 51.0% |
| 3. CU-Health Sciences Ctr. | 51.0% |
| 5. Florida Institute of Food and Ag. facilities | 50%, 25% for instructional facilities |
| 6. CU - Boulder - On Campus | 48.0% |
| 7. University Of Northern Colorado | 47.52% |
| 8. Adams State College | 47.0% |
| 9. Colorado State University | 45.0% |
| 10. University of Southern CO | 44.0% |
| 11. CU-Denver | 42.0% |
| 12. Mesa State College | 40.0% |
| 13. CU-Colorado Springs | 37.5% |
| 14. Department of Revenue | 35.0% |
| 15. Fort Lewis College | 35.0% |
| 16. Metro State College | 34.0% |
| 17. U of MI on campus sponsored | 30% |
| 18. Local Affairs | 29%, 28.5% (Med.) and 15.3% |
| 19. Public Safety | 27% (Med.), 11%, 12%, 51%, 59% |
| 20. U of MI off campus inst. | 26% |
| 21. Historical Society | 25.0% |
| 22. 176 CO high schools (unrest) | 22% mean 22% median |
| 23. Natural Resources | 12%, 35%, 38%, 12%, 23%, 21% (Med.), 14%, 8% |
| 24. State of MI | 20% |
| 25. Business Development | 15.0% |
| 26. C.C.Denver | 15% (to AHEC) |
| 27. Regulatory Agencies | 13.4% |
| 28. Department of Agriculture | 12.33% |
| 29. Department of Education | 9.1% |
| 30. Governor/Lt. Governor | 8.5% |

Table 1

What Does it Cost to Deliver Financial Aid Services in the Colorado Community College System?

Actual and Estimated Costs of Delivering Financial Aid at CCCS-IT Leadership

| Personnel - (Total Comp.) | EFTE | Cost | Cost/EFTE |
|--------------------------------|------------|---------------------|-------------|
| Exempt | | | |
| Classified | 1.3 | \$103,107.00 | \$79,313.08 |
| Hourly | | | |
| Total EFTE | 1.3 | \$103,107.00 | |
| Operating | | \$63,000.00 | |
| Travel | | \$950.00 | |
| Other | | | |
| Actual Total Direct Costs | | \$167,057.00 | |
| Estimated Total Indirect Costs | | \$41,764.25 | |
| Estimated Total Costs | | \$208,821.25 | |

Attachment D

Colorado Community College System Financial Aid Services Cost Benefit Study February 2004

Data Definitions

All data are associated with delivering financial aid to students during the 2003 Fiscal Year, and were supplied and authenticated by each college and/or the CCCS.

Cost Variables

1. Total Direct Cost was calculated for each college and CCCS as the sum of the following direct costs as reported on FY 2003, year-end, Financial Record System (FRS) reports and submitted by the colleges on the CCHE survey emailed to the colleges as part of this study:
 - a. Total compensation (salary, wage, and benefits) for all exempt, classified, and hourly employees who are charged to the Financial Records System (FRS) cost center(s) assigned to delivering student financial aid.
 - b. Operating costs
 - c. Travel
 - d. All Other costs as defined by each college, but excluding institutional aid
2. Indirect Cost was estimated to be 25% of the direct costs incurred during FY 2003 and includes costs not directly related to delivering financial aid services. Includes CCCS-IT and Leadership services.
3. Total Cost is the sum of direct cost and indirect cost.
4. EFTE is the number of annual full-time equivalent employees.
5. SFTE is the number of annual full-time equivalent students.

Output Variables

Aid Packages

1. Number of Aid Packages Offered Extracted from CCCS SIS database for each college, and is the total number of aid packages prepared and offered to students during the Fiscal Year. The figure is unduplicated headcount.
2. Cost per Aid Package Offered is the product of the estimated percentage of time spent preparing aid packages and Total Cost as calculated for each college.

Packages Offered and Enrolled

1. Number of Aid Packages Offered and Enrolled Extracted from CCCS SIS database is the total number of students who were enrolled at census date after receiving their aid package.
2. Cost per Package is the quotient of the Total Costs divided by Number of Aid Packages Offered and Enrolled.
3. Cost per SFTE is the quotient of the Total Cost divided by the number of SFTE credits attempted by students who accepted a financial aid package.

ISIR is the number of electronic records sent from the U.S. Department of Education, through CCCS, to the colleges. These data harvested from CCCS database.

Total Transactions is the number of times the SIS record of a student for whom the colleges have an ISIR is modified.

Yield Rate: Offered to Enrolled is the percentage of students who were offered a financial aid package and actually enrolled, or attempted, credit courses in the same term.

Table 2

What Does it Cost to Deliver Financial Aid Services in the Colorado Community College System?

Actual and Estimated Costs of Delivering Financial Aid at 13 CCCS Colleges

| Personnel - (Total Comp.) | EFTE | Cost | Mean Cost/EFTE |
|---------------------------|--------------|--------------------------------|-----------------------|
| Exempt | 29.08 | \$1,447,929.00 | \$49,791.23 |
| Classified | 30.68 | \$1,341,295.16 | \$43,718.88 |
| Hourly | 9.57 | \$110,831.13 | \$11,581.10 |
| Total EFTE | 69.33 | \$2,900,055.29 | |
| | | Operating | \$235,601.24 |
| | | Travel | \$28,446.20 |
| | | Other | \$1,499.00 |
| | | Actual Total Direct Costs | \$3,165,601.73 |
| | | Estimated Total Indirect Costs | \$791,400.43 |
| | | Estimated Total Costs | \$3,957,002.16 |

Table 3

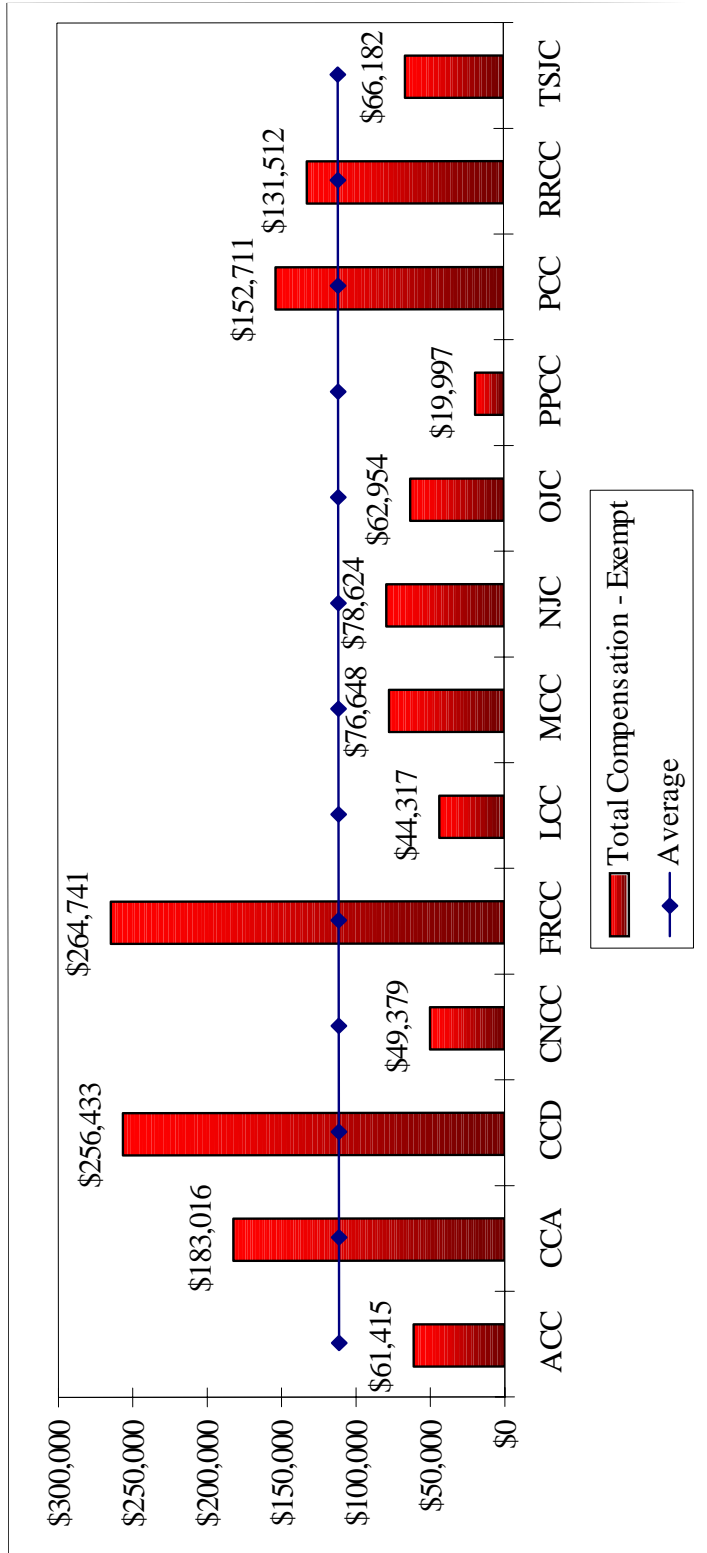


Table 4

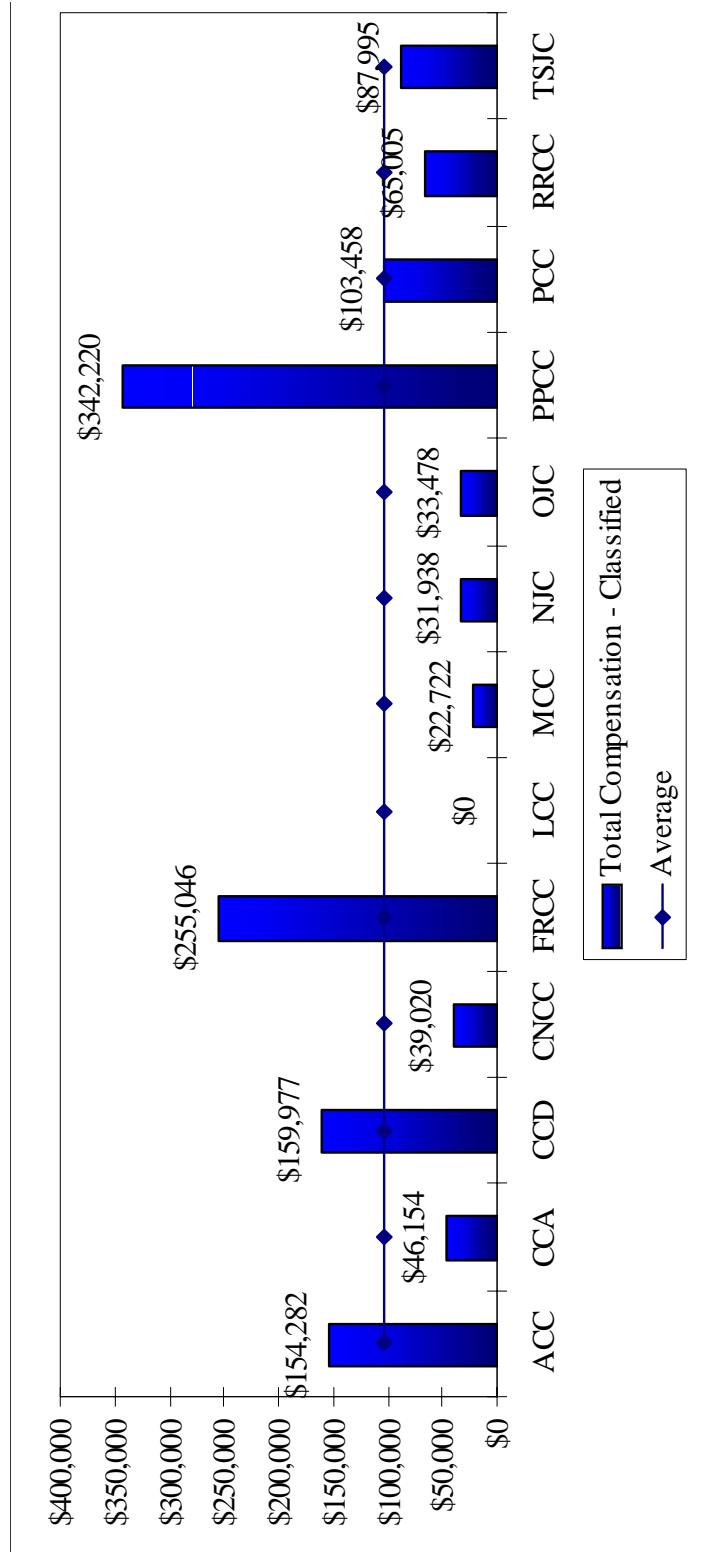


Table 5

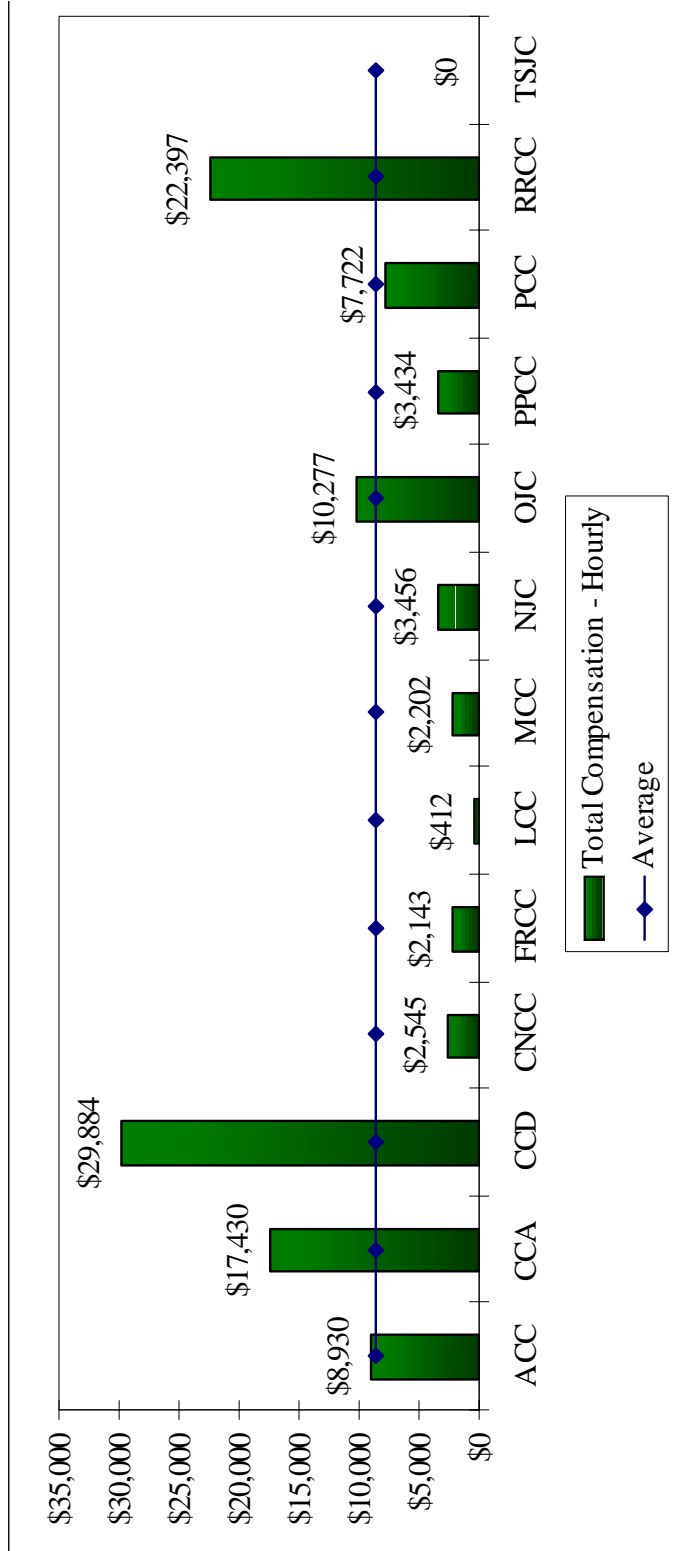


Table 6

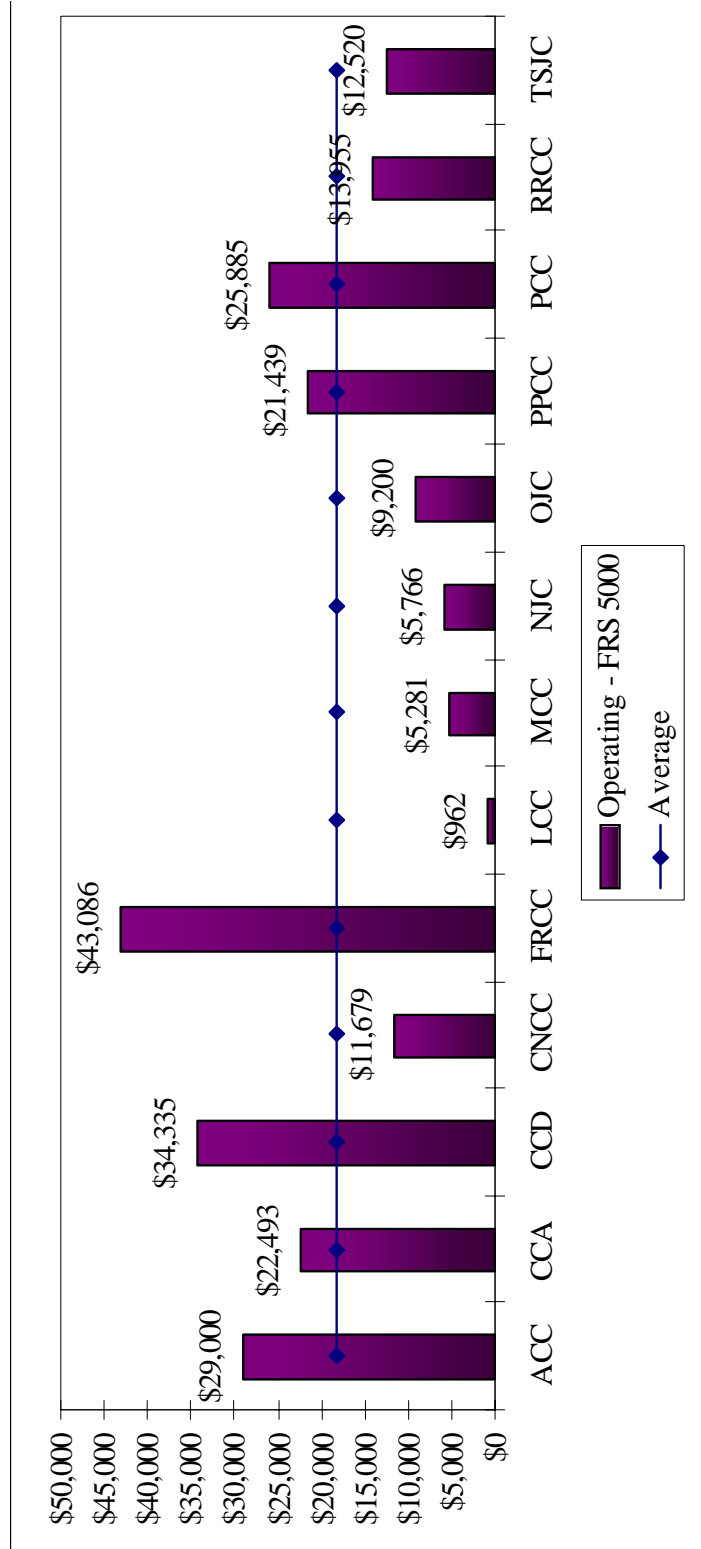


Table 7

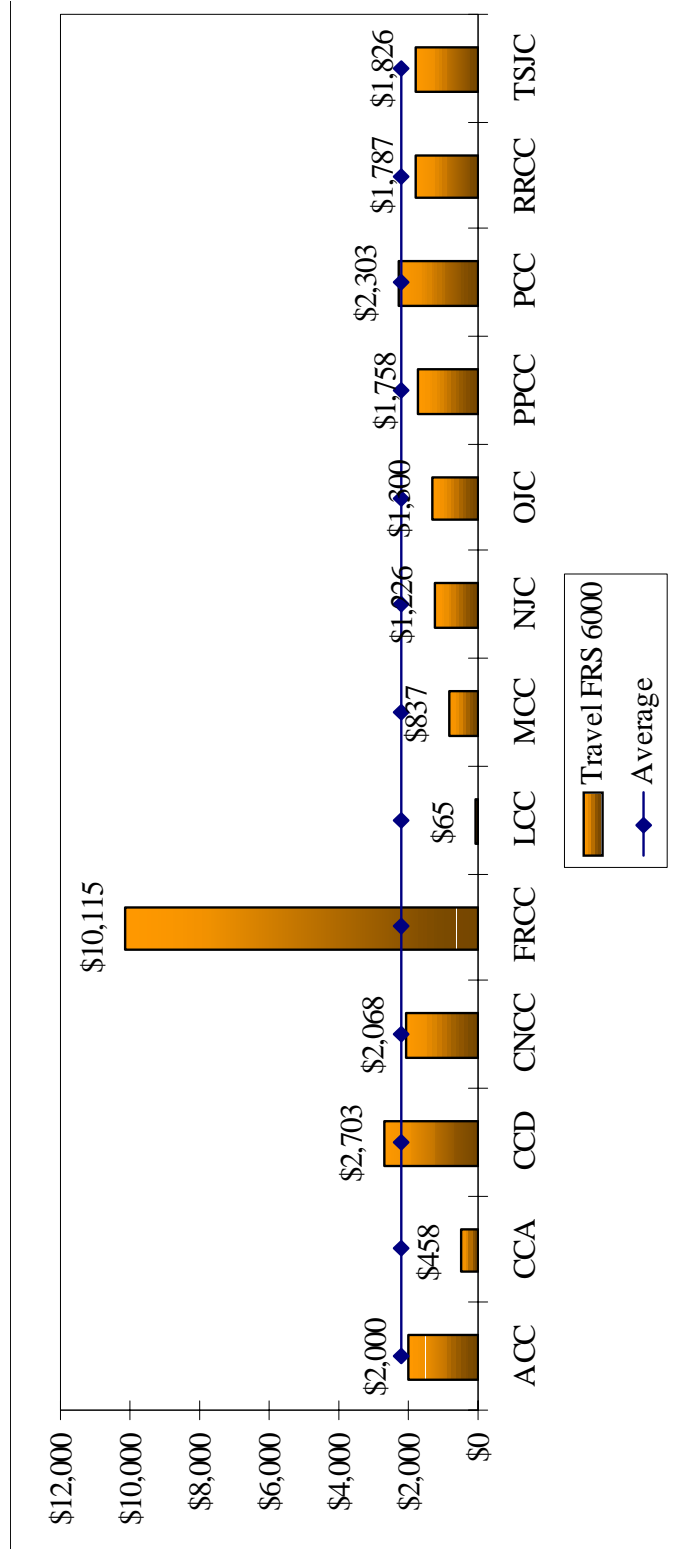
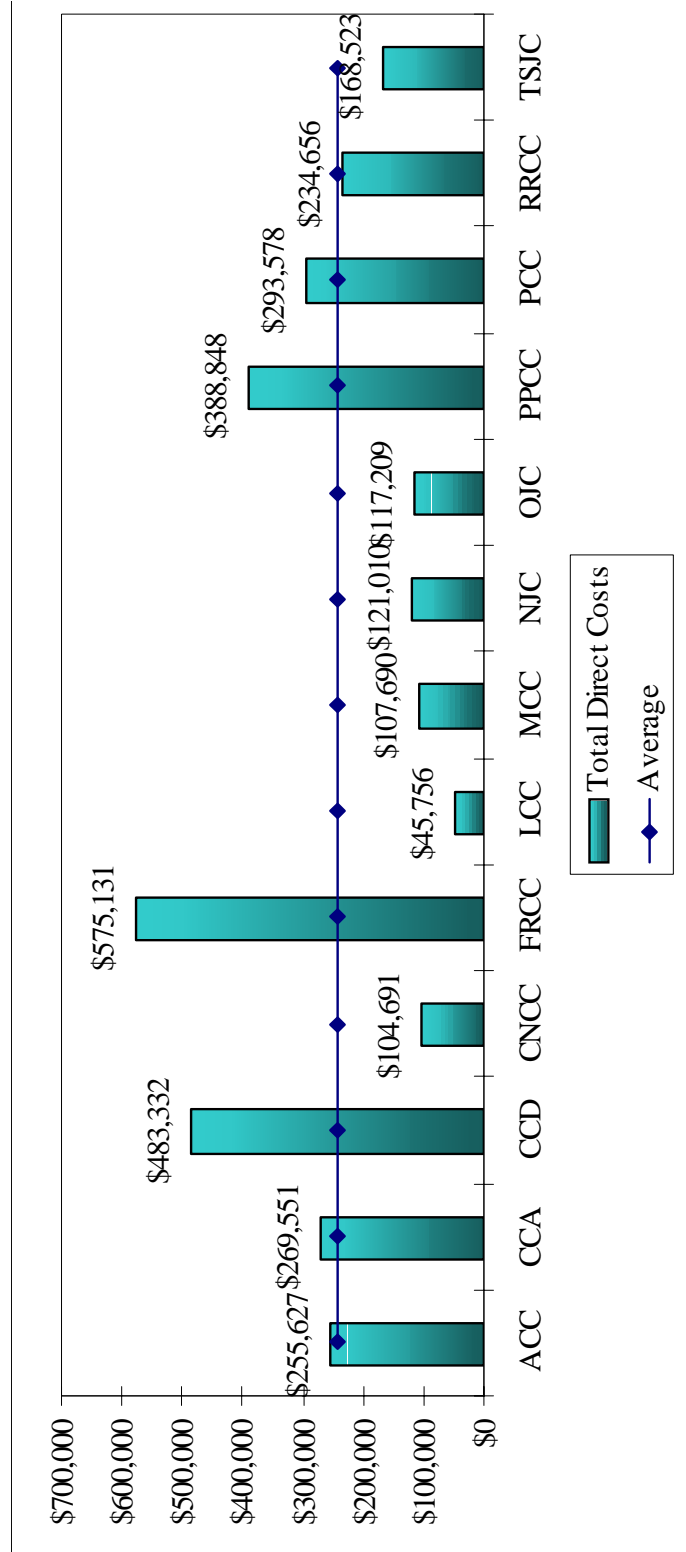


Table 8



How We Spend Our Time: Survey of Functions Results

| Cost of: | ACC | CCA | CDD | CNCC | FRCC | LCC | MCC | NCC | OCC | PCC | PPCC | RRCC | TSJC | TOTAL | AVG |
|--|-----------|-----------|-----------|----------|-----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-------------|---------|
| Aid Processing (questions 1,2,4,5,6,7) | 73.0% | 54.0% | 44.3% | 52.0% | 81.0% | 67.0% | 56.0% | 53.5% | 49.0% | 67.0% | 63.0% | 74.0% | 80.0% | \$2,537,309 | \$195,1 |
| | \$233,260 | \$181,947 | \$267,645 | \$68,049 | \$582,320 | \$38,321 | \$75,383 | \$80,925 | \$71,790 | \$245,871 | \$306,218 | \$217,057 | \$168,523 | | |
| Counseling (question 3) | 20.0% | 40.0% | 42.1% | 40.0% | 10.0% | 20.0% | 40.0% | 40.0% | 45.0% | 27.0% | 34.0% | 15.0% | 15.0% | \$1,108,930 | \$85,3 |
| | \$63,907 | \$134,776 | \$254,353 | \$52,346 | \$71,891 | \$11,439 | \$53,845 | \$60,505 | \$65,930 | \$99,082 | \$165,260 | \$43,998 | \$31,598 | | |
| Policy, Procedures & Other (questions 8 & 9) | 7.0% | 6.0% | 13.6% | 8.0% | 9.0% | 13.0% | 4.0% | 6.5% | 6.0% | 6.0% | 3.0% | 11.0% | 5.0% | \$310,762 | \$23,9 |
| | \$22,367 | \$20,216 | \$82,166 | \$10,469 | \$64,702 | \$7,435 | \$5,385 | \$9,832 | \$8,791 | \$22,018 | \$14,582 | \$32,265 | \$10,533 | | |
| ISIR Processing (question 1A) | 10.0% | 2.0% | 1.0% | 2.0% | 4.0% | 5.0% | 1.0% | 1.0% | 3.0% | 5.0% | 2.5% | 18.0% | 10.0% | \$190,625 | \$14,6 |
| | \$31,953 | \$6,739 | \$6,042 | \$2,617 | \$28,797 | \$2,860 | \$1,346 | \$1,513 | \$4,395 | \$18,349 | \$12,152 | \$52,798 | \$21,065 | | |
| Aid Packages (1B, 2A, 2B) | 45.0% | 43.0% | 40.3% | 43.0% | 62.0% | 40.0% | 51.0% | 47.0% | 35.0% | 39.0% | 46.0% | 38.0% | 50.0% | \$1,832,179 | \$140,9 |
| | \$143,790 | \$144,884 | \$243,478 | \$56,271 | \$446,368 | \$22,878 | \$68,652 | \$71,093 | \$51,279 | \$143,119 | \$223,588 | \$111,462 | \$105,327 | | |
| Loans Processed (4 & 5) | 6.0% | 5.5% | 1.4% | 3.0% | 10.0% | 11.0% | 2.0% | 2.5% | 5.0% | 13.0% | 10.5% | 11.0% | 10.0% | \$294,245 | \$22,6 |
| | \$19,172 | \$18,532 | \$8,458 | \$3,926 | \$71,993 | \$6,291 | \$2,692 | \$3,782 | \$7,326 | \$47,706 | \$51,036 | \$32,265 | \$21,065 | | |

Table 10

Output: Cost per Aid Package and Cost per SFTE for all 13 CCCS Colleges

| | |
|--|-------------|
| Number of Student Loans Processed | 43,391 |
| Number of Aid Packages Offered & Enrolled | 39,643 |
| Offered to Enrolled Yield Rate | 91% |
| Number of Students Lost to Attrition | 3,095 |
| Estimated Total CCCS Cost | \$3,957,002 |
| Estimated Cost per Aid Packaged & Enrolled | \$100 |
| Annual SFTE for Aid Packaged and Enrolled | 20,123 |
| Estimated Cost per SFTE | \$197 |

Table 11

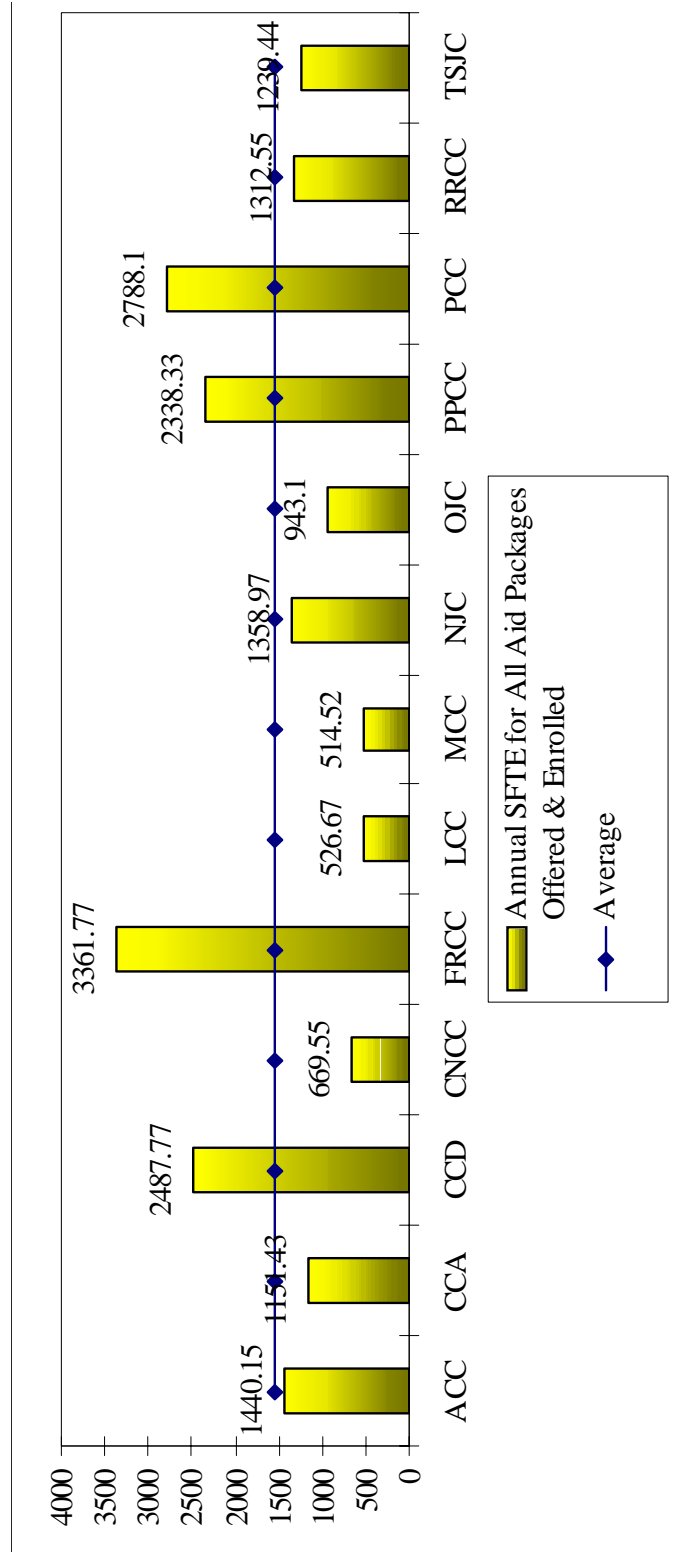


Table 12

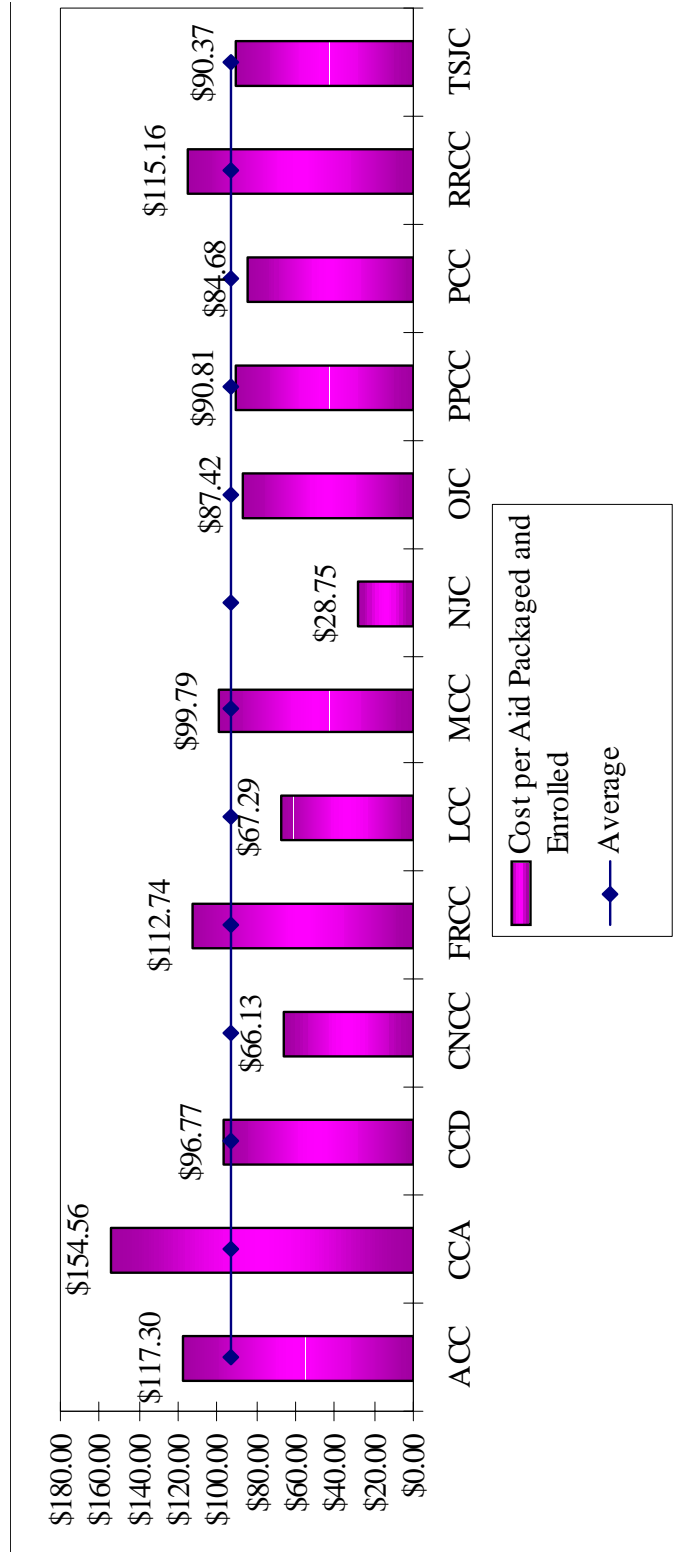


Table 13

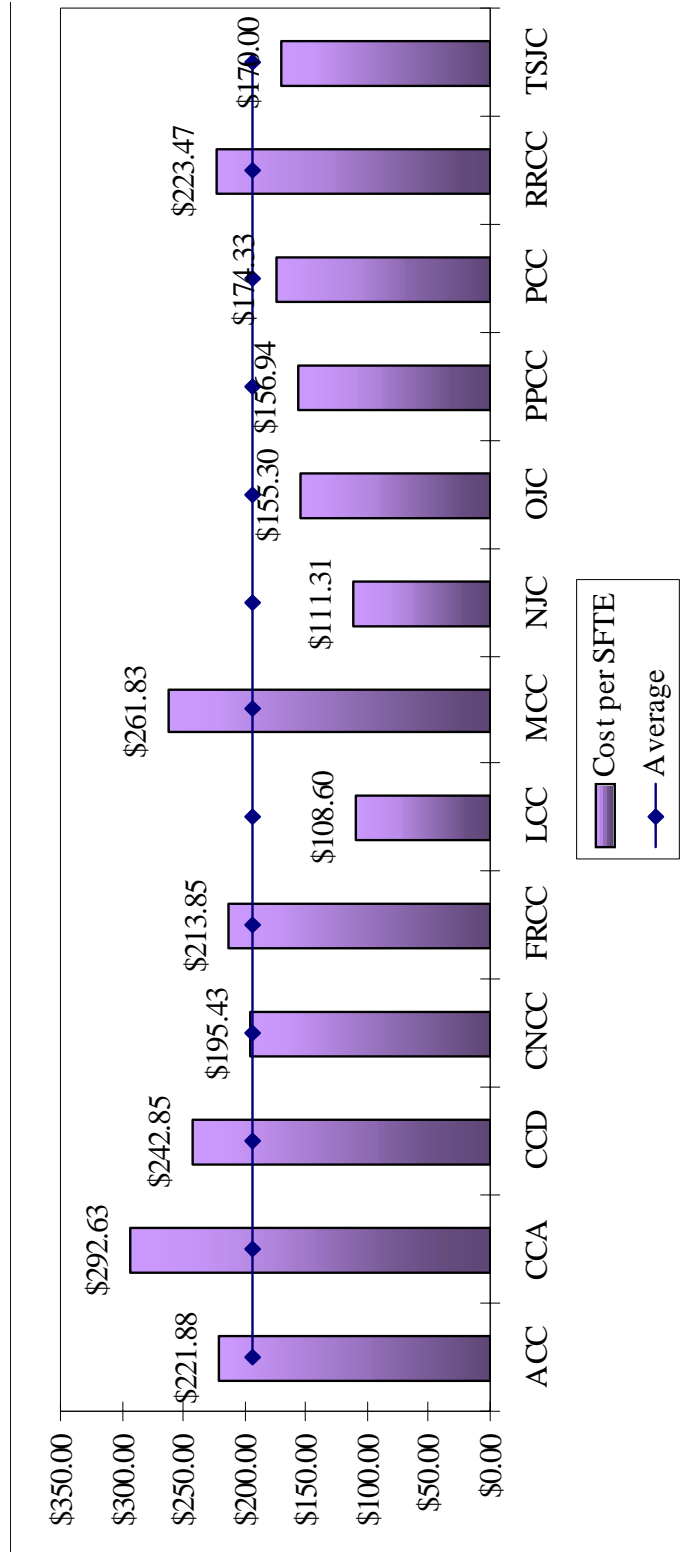


Table 14

Summary of Workload Analysis:

13 CCCS Community Colleges
(FY2003)

| College | Total Transactions | Total ISIRs | Total Aid Packages | Total Packaged and Enrolled | Total Enrolled SFTE |
|-----------------|-----------------------|----------------|-----------------------|-----------------------------------|---------------------------|
| ACC | 8231 | 4824 | 2724 | 2535 | 1440.15 |
| CCA | 6905 | 3793 | 2180 | 2012 | 1151.43 |
| CCD | 15029 | 7918 | 6243 | 5784 | 2487.77 |
| CNCC | 1360 | 744 | 1979 | 1880 | 669.55 |
| FRCC | 17628 | 10621 | 6377 | 5782 | 3361.77 |
| LCC | 1674 | 977 | 850 | 719 | 526.67 |
| MCC | 1918 | 1033 | 1349 | 1283 | 514.52 |
| NJC | 2954 | 1578 | 5354 | 5195 | 1358.97 |
| OJC | 2558 | 1473 | 1676 | 1384 | 943.1 |
| PPCC | 16994 | 9583 | 5740 | 4765 | 2788.1 |
| PCC | 9183 | 5892 | 4041 | 3818 | 2338.33 |
| RRCC | 6722 | 3946 | 2547 | 2344 | 1312.55 |
| TSJC | 3745 | 2287 | 2331 | 2142 | 1239.44 |
| Totals | 94901 | 54669 | 43391 | 39643 | 20132.35 |
| Averages | 7300.08 | 4205.31 | 3337.77 | 3049.46 | 1548.64 |

Table 15

