

Financial Aid Decision-Making Matrix

Purpose:

This resource outlines key decisions related to financial aid. Equity considerations are noted throughout. Many of these decisions overlap with other key decisions in the Blueprint and will require input from a number of college decision-makers.

Key Decisions:

- Credit/Clock Hour Equivalency
- Satisfactory Academic Progress (SAP) Policies
- Payment Periods Structure
- Withdrawals and Return of Title IV Funds
- Credit for Prior Learning (CPL) Policies
- Federal Approval and Compliance
- Disbursement Model (Subscription vs. Per Academic Unit)
- Leave of Absence Policy
- Re-entry Policy
- Definitions of Full-Time and Part-Time Status

Key Decision	Planning Questions	Potential Impact	Equity Considerations	Decision
Credit/Clock Hour Equivalency	<i>How will competencies be mapped to credit/clock hours? Will the mapping strategy facilitate or hinder student progress?</i>	Impacts how students accumulate credits and progress through the program	Ensure mapping strategies do not disproportionately disadvantage any student group. Consider flexible pacing to accommodate diverse learner needs.	
Satisfactory Academic Progress (SAP) Policies	<i>What are the qualitative and quantitative measures for SAP? How often will SAP be evaluated?</i>	Determines eligibility for continued financial aid	Develop SAP policies that recognize the diverse challenges faced by students, including provisions for re-evaluation and support mechanisms.	
Payment Periods Structure	<i>How will the length and structure of payment periods affect student financial stability and program affordability?</i>	Affects the timing of financial aid disbursement and financial planning for students	Structure payment periods to maximize flexibility and minimize financial strain, especially for part-time or non-traditional students.	

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Withdrawals and Return of Title IV	<i>What policies will govern withdrawals and the return of funds? How can these policies be made transparent and supportive?</i>	Influences financial stability for students who need to pause their studies.	Create withdrawal policies that are clear and fair, providing safeguards for students facing unforeseen circumstances without severe financial penalties.	
Credit for Prior Learning (CPL)	<i>Title IV financial aid cannot be used for prior learning. How will CPL be integrated and communicated to ensure that Title IV funds are not inadvertently used for CPL?</i>	Affects financial aid eligibility and cost of education for students.	Clearly communicate CPL policies and ensure they provide equitable pathways for leveraging diverse prior learning experiences.	
Federal Approval and Compliance	<i>What steps are required to ensure the program meets U.S. Department of Education criteria for Title IV eligibility?</i>	Essential for accessing and maintaining Title IV funds.	Secure approval in a manner that ensures program offerings are inclusive and accessible to all eligible students.	

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Disbursement Model	<i>Will students be charged for calendar time (subscription term), or per academic unit (competency, module)?</i>	Affects how students finance their education and access financial aid	Choose a disbursement model that supports flexible learning paths and minimizes financial barriers for all students, especially those who may need to pace their studies differently.	
Leave of Absence Policy	<i>What is the policy for granting a leave of absence? Under what circumstances can students pause their studies?</i>	Influences student retention and successful return to the program	Develop a leave of absence policy that acknowledges and accommodates life's unpredictability, ensuring students can return without penalty.	
Re-entry Policy	<i>What is the process for students to re-enter after a leave of absence or withdrawal?</i>	Impacts the ease with which students can resume their studies and progress towards completion.	Ensure the re-entry process is straightforward and supportive, minimizing barriers to return and continuing education.	

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Definitions of Full- and Part-Time	<i>How are full-time and part-time statuses defined in the context of Direct Assessment CBE programs?</i>	Determines financial aid eligibility and students' ability to plan their educational and personal lives.	Define these statuses in a way that maximizes eligibility for financial aid and flexibility in course load, supporting work-life balance.	