



Title: Needs Analysis

Policy  
 No.: ADM 4.08

Date: 4/16/2008  
 Rev.: 11/08/2012; 8/1/13, 8/1/15,  
 8/1/18

Areas Affected: All BSMCON Faculty

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**POLICY:**

**General Policies of Need Analysis**

Financial Aid eligibility is determined from the information filed on the Federal Application for Federal Student Aid (FAFSA). The FAFSA is used to calculate financial need. Financial need is defined as the difference between the cost of attendance and the primary EFC.

The Department of Education's (DOE) Central Processing System (CPS) uses a federal methodology to calculate an Estimated Family Contribution (EFC) used to determine eligibility for Title IV assistance. Federal aid for the academic year is awarded based on the student's Primary EFC and financial need.

**Calculating Federal Methodology**

The Federal Methodology is the mechanism the Office of Financial Aid uses to award and disburse Title IV Aid. The College receives the Institutional student information record (ISIR) electronically via EDConnect from the Department of Education's CPS. The (ISIR) is uploaded into the Financial Aid information System, PowerFAIDS, which also uses the DOE approved federal methodology.

**Standard Adjustments to Need Analysis**

Standard Adjustments to Need Analysis are performed on a case by case basis by the Director of the Office of Financial Aid with sufficient documentation. Examples of Standard Adjustments are private school tuition or high medical expenses.

Reference Policy # \_\_\_\_\_

Approved by \_\_\_\_\_

Signature

Dean of Finance and Administration  
 Provost/VP  
 Title

Date

12/18/2017  
12.19.17

**Approval History:**

Committees and Dates:

Office of Financial Aid: 11/12; 11/08/12

Policy Committee – 11/19/12, 3/9/15, 11/17

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