

SC Need-based Grant Funding Methodologies

Current Allocation:

According to 62-455, Need-based Grant funds shall be allocated based upon the percentage of SC resident undergraduate full-time enrollment the preceding year.

Proposals

Listed below are two proposals for changing the allocation methodology for the SC Need-based Grant.

Proposal I: Pell Grant

Under this proposal the Need-based Grant funds would be allocated to public institutions based upon the percentage of Pell Grant recipients the preceding year.

Proposal II: Aggregate Need

This model summarizes aggregate need for awarded undergraduate SC residents, and then summarizes aggregate need, minus total Pell Grant funds awarded, minus total SEOG funds awarded, minus total SCNBG funds awarded, and minus total institutional grants awarded for undergraduate SC residents with an EFC less than 50% of their calculated cost of attendance, and for awarded undergraduate SC residents with an EFC less than 25% of their calculated cost of attendance.

Aggregate Need

Total Dollars

EFC less than 50% COA

Aggregate Need

-Total Pell Grants Awarded

-Total SEOG Funds Awarded

-Total SCNBG Funds Awarded

-Total Institutional Grant Funds Award

Total Grant Funds Awarded

Need After Grants

EFC less than 25% COA

Aggregate Need

Total Pell Grants Awarded

Total SEOG Funds Awarded

Total SCNBG Funds Awarded

Total Institutional Grant Funds Award

Total Grant Funds Awarded

Need After Grants