

# FINANCIAL ACCOUNTABILITY PLAN Adams State College October, 2010

208 Edgemont Blvd • Alamosa, Colorado 81102 DR. DAVID SVALDI, PRESIDENT

## Adams State College Financial Accountability Plan Executive Summary

At the current Governor's higher education mark of \$555 million for FY 2011-12, Adams State College seeks Commission approval to raise its resident undergraduate tuition rate by 11.0%. Assuming that state, federal, and other revenue sources remain constant across the five year planning horizon, ASC anticipates resident undergraduate tuition increases of 11% annually in order to generate adequate revenue to cover mandated cost increases.

As one of Colorado's most cost effective four-year institutions, Adams State maintains its historical commitment to access for Colorado's underserved citizens. Our success in this arena is nationally recognized. ASC's primary service area, the 8,000 square-mile San Luis Valley, is a six-county rural region that includes some of the state's poorest counties. Providing geographic access for low income students is core to our mission.

- 91% of ASC students receive financial aid.
- 55% of our students are considered low income, with family adjusted gross income averaging \$17,818.
- 82% of ASC students qualify for need-based federal Pell Grants, the highest percentage of any public higher education institution in the state.

The fastest growing demographic group in Colorado over the next decade will be Latino youth. ASC has the longest Hispanic Serving history among Colorado four-year institutions, with 32% Hispanic enrollment. What's more, a total of 46% of Adams State undergraduates are nonwhite. A 2007 study by the American Association of State Colleges and Universities (AASCU) found Adams State had the third highest Hispanic graduation rate of all 435 AASCU member institutions nationwide.

Statewide, the persistence rate for first-year Hispanic students is a full 7 percentage points lower than that of their white counterparts. Adams State College has successfully implemented a multi-faceted plan to improve student success and reduce this persistence gap. During the past two years, the retention rate of our first-year students increased by nearly 10 percentage points. At the same time, we have eliminated the retention gap between our white and our Hispanic students. Among all first-year students in fall 2009, 60.3% persisted to the following fall. For first-year Hispanic students - more than 30% of ASC's 2009 entering class - the persistence rate was 63.5%. For white students it was 61.6%. ASC, Colorado School of Mines, and the University of Colorado at Denver are the only four-year institutions in the state where Hispanic students retain at rates higher than majority students.

A substantial increase in institutional need-based aid of the magnitude required by such potentially large reductions in state support is not viable for Adams State. Given that Adams State's student population is predominately low-income, developing a high cost/high aid model, wherein a portion of the revenue generated by the students who have the ability to pay full tuition helps subsidize low-income students, is not an option. While 26% of the revenue generated by the proposed tuition increase will be used to fill unmet need for low income

ADAMS STATE COLLEGE, FAP 2010

students, Adams State and its students still depend heavily on state support. Effective financial aid packaging combined with creative tuition window assessment structure only goes so far. Aggressive academic and financial aid advising aimed at changing student enrollment behavior will be critical in helping students to degree in the most cost effective and timely manner.

Adams State has been successful in growing enrollment. However, more students are taking fewer credit hours. Several factors contribute to this change. The primary factor can be attributed to an institutional financial aid packaging policy shift in 2004. In 1997 ASC instituted a policy that defined full-time aid eligibility at 15 credit hours per semester. In 2004, the full-time aid eligibility was lowered to 12 credit hours per semester. The table below illustrates the change in student enrollment behavior as a result of this policy shift.

Average Ann	ual Credit Hour	· Load per Stud	ent Headcount*
Year	Average Student Headcount	Average credit hours	Average Credit Hours per Student Headcount
1997 thru 2004	2,552	67,751	26.6
2005 thru 2009	2,614	61,800	23.7
Change	+62	-5,951	-2.8
% Change	+2.4%	-8.8%	-10.5%

\*Source: DHE Enrollment Reports

This drives a higher cost of education, increased debt loads, and delayed entry into the work force with a degree. Another factor that must be considered is the cost of room and board, which is roughly equal to tuition and fees at ASC, while in school. Encouraging students to take 15 credit hour semester loads will reduce time to degree and educational costs. Providing a free tuition and fee window from 12 to 15 credit hours, revising our remedial programming through a broader implementation of ASC's STAY program, enhancing summer and online course offerings, and intrusive academic and financial aid counseling will be geared toward reversing this trend.

This plan illustrates that a new allocation model must be considered should the appropriation drop below the current mark. At a \$500 million higher education appropriation, the current allocation model would drive a 25% increase in undergraduate resident tuition rates at ASC. Given our student socioeconomic demographic, a certain level of base funding from the state is imperative for Adams State College to fulfill its specific institutional mission, as well as higher education goals of the state.

#### **INTRODUCTION/RATIONALE**

Senate Bill 10-03 grants Colorado institutions of higher education greater flexibility in setting tuition, while ensuring that institutions provide protection for low and middle income students.

The Adams State College of Colorado Board of Trustees is submitting this Financial Accountability Plan (FAP) for consideration and approval by the Colorado Commission on Higher Education (CCHE). This FAP identifies maximum projected tuition rate increases for resident students over the next five years based on assumptions in levels of state support for Adams State. The Plan also identifies a level of increase in institutional financial aid and describes how the College will utilize these resources to ensure continued access and affordability for Colorado residents. Should state funding circumstances change, the Trustees reserve the right to revise and re-submit this FAP per the guidelines provided by Department of Higher Education (DHE).

It is understood by Adams State that CCHE will provide an additional opportunity for adjustments to approved FAPs should there be a significant change in budget projections based on the spring (2011) forecast.

SB 10-03 also states that general fund allocations shall take into consideration tuition capacity, tuition rates relative to competitive institutions (competitive interpreted as national peer institutions with similar roles and missions, enrollment size, rural location, and student demographics), student and family incomes, and geographic access. *Adams State College expressly requests* that these statutory parameters are considered by the CCHE when reviewing this plan and in making general fund allocation recommendations to the Colorado Generally Assembly pertaining to institutional and financial aid funding.

#### ASSUMPTIONS

- 1. Through this process, governing boards are requesting the authority to raise tuition up to the stated maximum declared in this FAP. It is understood that governing boards will make final tuition setting decisions during their normal budgeting process. Approval of this FAP is not an indication of final tuition rates at Adams State.
- 2. FY 2007-2010 institutional data are utilized in this plan for the purposes of establishing baseline metrics. The CCHE will update metrics annually.
- 3. Data sources used to establish baseline data include Student Unit Record Data System (SURDS) and Budget Data Book (BDB).
- 4. Listed below are additional institutional/governing board assumptions utilized in the development of this FAP:
  - 1.) *Model 1* assumes that State of Colorado General Fund support for public higher education institutions is \$555,289,004. Adams State College's share of this appropriation is \$11,787,173, which is based on the three part funding allocation model adopted by the Commission on Higher Education at its September 8, 2010 meeting.
  - 2.) *Model 2* assumes that State of Colorado General Fund support for public higher education institutions is \$500,000,000. Adams State College's share of this

appropriation is \$10,864,662, which is based on a proportional reduction of the three part funding allocation model adopted by the Commission on Higher Education at its September 8, 2010 meeting. While no model has been adopted by the CCHE at this funding level, SB 10-03 states that general fund allocations shall take into consideration tuition capacity, tuition rates relative to competitive institutions (competitive interpreted as national peer institutions with similar roles and missions, enrollment size, rural location, and student demographics), student and family incomes, and geographic access. Adams State College *expressly requests* that these statutory parameters are considered by the CCHE when developing general fund allocation model recommendations to the Colorado Generally Assembly pertaining to institutional and financial aid funding.

- 3.) In both models it is assumed that the general fund base funding remains constant over the five year term of this FAP.
- 4.) The State of Colorado general fund dollars will be allocated for additional undergraduate resident credit hours that are eligible to receive College Opportunity Fund stipends beginning in FY12-13 at the current rate of \$62 per credit hour.
- 5.) Cost of living adjustments 2.5% for all Adams State faculty, exempt, and classified staff beginning FY12-13.
- 6.) The State of Colorado will fund any statutorily mandated cost of living increases associated with Adams State employees who are part of the State of Colorado classified personnel system (projected at 2.5% annually).
- 7.) Health, life, and dental insurance premiums are projected to increase by 15% annually.
- 8.) Property, liability, and workers' compensation insurance premiums were bought down by State Risk Management in FY10-11 using one-time funds. Those premiums are projected to increase \$150,000 in FY11-12 in anticipation that one-time monies used in the current year will not be available in FY11-12. Rates are projected to increase 10% annually thereafter.
- 9.) All financial aid packaging models presented assumes that Adams State College's state need based financial aid allocation remain, or improve, from its current level.
- 10.) All financial aid packaging models presented assume Pell funding per student projections through FY15-16 based on the US Department of Education.

### SECTION I: PROCESS FOR DEVELOPMENT OF THE FAP

Describe the consultative process used to develop the FAP. Include information on advisory committee meetings, public hearings and any other forums held on campus to discuss the tuition plan. Please also describe how the development of the FAP speaks to your institution's role and mission.

Since the adoption of the FAP template at the July 8, 2010 CCHE meeting, the College's Board of Trustees and staff have discussed the elements of the FAP and have developed budget scenarios that take into consideration the multiple factors that drive tuition rates. These factors

include: alternative revenue streams, mandated costs, expenditure reduction strategies, enrollment changes, varying levels of state support, student socioeconomic demographics, student enrollment load patterns, and use of institutional cash reserves. These discussions have included public meetings of the Board of Trustees, the annual welcome back all campus meeting, and presentations to the cabinet and student government. The final draft plan will be presented to the Board of Trustees at their October 8, 2010 meeting. Multiple public meetings with students and other College constituents are planned throughout the fall and spring as more definitive information becomes available from State policy makers.

#### SECTION II: REQUESTED TUITION INCREASE

Adams State is submitting two tuition requests based on two models that are based on differing levels of state support. However, Adams State College enters into this process with trepidation. Tuition flexibility has limited benefit given our tuition capacity, enrollment size, and student socioeconomic demographics.

#### <u>Model 1</u>

Model 1 assumes a state appropriation of \$11,787,173 for all five years of the model. This equates to a reduction in state support (general fund and federal) of \$1,729,761, or 12.9%, over Adams State's current appropriation.

Adams State College requests authority to increase the undergraduate resident tuition rate by 11 percent per year for the next five years.

Adams State College Proposed Tuition Rate In	ncreases: Mo	del 1- State Si	upport of \$11	.787.173		
	FY2010-11	FY2011-12	FY2012-13	FY2013-14	FY2014-15	FY2015-16
Resident Undergraduate Tuition (Full Time)	\$2,952	\$3,277	\$3,637	\$4,037	\$4,481	\$4,974
Resident Tuition (Per Credit)	\$123	\$137	\$152	\$168	\$187	\$207
\$ Increase (/FT)	$\sim$	\$324	\$360	\$400	\$444	\$493
\$ Increase (/credit)		\$14	\$15	\$16	\$19	\$20
% Increase		11%	11%	11%	11%	11%

### TABLE 1 – TUITION REQUEST

Table 2 details revenue streams available and the factors that drive the College's operating expense escalations. Adams State has aggressively pursued expense reduction strategies and alternative revenue stream development in anticipation of reductions in state general fund support. Like other private and public institutions, the College also had to address declining programmatic and scholarship support from our foundation due to the collapse in the equities market and reduced giving during the economic recession. In the last two years Adams State has lost \$680,000 in annual support from its foundation. Expenditure reductions include elimination of five administrative positions, freezing eleven vacant positions, freezing salaries, reducing PERA employees' benefit compensation, and reducing operating and travel expenses. Despite

additional revenue contributed by our cash programs, draws from existing cash reserves are required each year to balance. The cumulative effective on cash reserves to fully fund this model is projected to be \$860,000 across the five year span.

#### TABLE 2 – REVENUE AND EXPENDITURES

Adams State College

FAP - Model 1 Revenue & Expense Analysis

		FY11-12	<u>FY12-13</u>	<u>FY13-14</u>	<u>FY14-15</u>	<u>FY15-16</u>
	Revenue					
1	Beginning Operating Base Over/Under (+/-)	-	(266,261)	(182,540)	(131,443)	(120,965)
2	State General Fund Reduction	(1,729,761)	-	-	$\bigcirc$	-
3	Increase ASC Extended Studies Cash Indirect Cost Charges	300,000	-	-	$\sim$	-
4	Cost of Living State General Fund support for classified staff	-	119,167	122,146	125,810	129,585
5	2% Enrollment Growth Adjustment - COF (\$62/cr hr)	-	55,904	57,022	58,163	59,326
6	Tuition Revenue assoc. w/ 2% Enrollment Growth	140,000	142,800	145,656	148,569	151,541
7	Tuition Revenue assoc w/ Tuition Rate Increases					
8	Resident Undergraduate					
9	Percent Increase	11%	11%	11%	11%	11%
10	Tuition Revenue Generated	330,000	366,300	406,593	451,318	500,963
11	Non Resident Undergraduate Tuition Rate Increase					
12	Percent Increase	10%	5%	5%	5%	5%
13	Tuition Revenue Generated	400,000	220,000	231,000	242,550	254,678
14	Graduate	$\sim$				
15	Dollar amount per credit hour	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
16	Tuition Revenue Generated	123,500	123,500	123,500	123,500	123,500
17	Total Revenue	(436,261)	761,410	903,377	1,018,467	1,098,626
18						
19	Operating Base Expense Escalations:	)				
20	Cost of Living Adj (0% FY12, 2.5% FY13-16)	-	357,500	366,438	377,431	388,754
21	Health, Life, Dental Insurance Premium Increase (15%)	405,000	465,750	535,613	615,954	708,348
22	Utilities (10% General Fund only)	75,000	82,500	90,750	99,825	109,808
23	Risk Management Premiums (10% General Fund only)	150,000	38,200	42,020	46,222	50,844
24	Base Operating Cuts	(800,000)	-			-
25	Total Cost Escalations	(170,000)	943,950	1,034,820	1,139,432	1,257,753
26						
27	Base Deficit (Revenue less Expense)	(266,261)	(182,540)	(131,443)	(120,965)	(159,127)
28						
29	Annual Cash Reserve Infill Requirement	266,261	182,540	131,443	120,965	159,127
30	Cumlative Reserve Drawdown	(266,261)	(448,801)	(580,245)	(701,210)	(860,337)

### <u>Model 2</u>

Model 2 assumes a state appropriation of \$10,864,662 for all five years of the plan. This scenario is predicated on the same method of allocation adopted by the Commission but based on an overall appropriation to higher education that is fifty million dollars less. This level of funding for Adams would equate to a reduction of \$2,573,283, or a 19 percent loss in state support (general fund and federal) over our current appropriation.

Under this model, Adams State **reluctantly** requests authority to increase the resident tuition rate by 25 percent in FY11-12, 20 percent in FY12-13, 12 percent in FY13-14, and 9 percent in both FY13-15 and FY15-16. This request is subject to change with the adoption of a general fund allocation model formerly approved by CCHE. While no model has been adopted by the CCHE

at this funding level, SB 10-03 states that general fund allocations shall take into consideration tuition capacity, tuition rates relative to competitive institutions (competitive interpreted as national peer institutions with similar roles and missions, enrollment size, rural location, and student demographics), student and family incomes, and geographic access. Adams State College expressly requests that these statutory parameters are considered by the CCHE when developing general fund allocation model recommendations to the Colorado Generally Assembly pertaining to institutional and financial aid funding.

TABLE 3 – TUITIO	N REQUES	Т				$\sim$
Adams State College Proposed Tuition Rate I	ncreases: Mo	del 2- State S	upport of \$10	,864.662	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
	FY2010-11	FY2011-12	FY2012-13	FY2013-14	FY2014-15	FY2015-16
Resident Undergraduate Tuition (Full Time)	\$2,952	\$3,690	\$4,428	\$4,959	\$5,405	\$5,892
Resident Tuition (Per Credit)	\$123	\$154	\$185	\$207	\$225	\$246
\$ Increase (/FT)		\$738	\$738	\$531	\$446	\$487
\$ Increase (/credit)		\$31	\$31	\$22	\$18	\$21
% Increase		25%	20%	12%	9%	9%

Table 4 details revenue streams available and the factors that drive the College's operating expense escalations under this model. The dramatic loss of state support in FY11-12 causes a spike in the tuition rate that presents challenges when attempting to package financial aid for our student demographics. This model would most likely have a negative impact on access, tuition revenue projections, and student debt load. Despite additional revenue contributed by our cash programs, draws from existing cash reserves are required each year to balance. The cumulative effective on cash reserves to fully fund this model is projected to be \$1,045,000 across the five year span.

#### **TABLE 4 – REVENUE AND EXPENDITURES**

Adams State College

FAP - Model 2 Revenue & Expense Analysis

		FY11-12	<u>FY12-13</u>	FY13-14	FY14-15	FY15-16
	Revenue					
1	Beginning Operating Base Over/Under (+/-)	-	(689,783)	(222,362)	(37,858)	(25,099)
2	State General Fund Reduction	(2,573,283)	-	-	-	-
3	Increase ASC Extended Studies Cash Indirect Cost Charges	300,000	-	-	-	-
4	Cost of Living State General Fund support for classified staff	-	119,167	122,146	125,810	129,585
5	2% Enrollment Growth Adjustment - COF (\$62/cr hr)	-	55,904	57,022	58,163	59,326
6	Tuition Revenue assoc. w/ 2% Enrollment Growth	140,000	142,800	145,656	148,569	151,541
7	Tuition Revenue assoc w/ Tuition Rate Increases				O	
8	Resident Undergraduate					
9	Percent Increase	25%	20%	12%	9%	9%
10	Tuition Revenue Generated	750,000	750,000	540,000	453,600	494,424
11	Non Resident Undergraduate Tuition Rate Increase			$\sim$	×	
12	Percent Increase	10%	5%	5%	5%	5%
13	Tuition Revenue Generated	400,000	220,000	231,000	242,550	254,678
14						
15	I I I I I I I I I I I I I I I I I I I	\$ 10		\$ 10	\$ 10	\$ 10
16	Tuition Revenue Generated	123,500	123,500	123,500	123,500	123,500
17	Total Revenue	(859,783)	721,588	996,962	1,114,333	1,187,954
18		$\sim$				
19	<b>Operating Base Expense Escalations:</b>					
20	Cost of Living Adj (0% FY12, 2.5% FY13-16)	<u> </u>	357,500	366,438	377,431	388,754
21	Health, Life, Dental Insurance Premium Increase (15%)	405,000	465,750	535,613	615,954	708,348
22	Utilities (10% General Fund only)	75,000	82,500	90,750	99,825	109,808
23	Risk Management Premiums (10% General Fund only)	150,000	38,200	42,020	46,222	50,844
24	Base Operating Cuts	(800,000)		-		
25	Total Cost Escalations	(170,000)	943,950	1,034,820	1,139,432	1,257,753
26						
27	Base Deficit (Revenue less Expense)	(689,783)	(222,362)	(37,858)	(25,099)	(69,799)
28						
29	Annual Cash Reserve Infill Requirement	689,783	222,362	37,858	25,099	69,799
30	Cumlative Reserve Drawdown	(689,783)	(912,145)	(950,004)	(975,102)	(1,044,901)

#### SECTION III: PROTECTION OF LOW AND MIDDLE INCOME STUDENTS

Describe the projected financial aid available (federal, state, institutional & private moneys) to students to mitigate the impact of any increase in tuition and fees. Describe how any additional institutional monies from increased tuition will be allocated to financial aid and how it will be awarded. Specifically address strategies as they relate to providing assistance to low and middle income students.

On the included Excel spreadsheet ("Institutional Data for FAP 2010"), we have included a distribution of Pell recipients for Colorado resident, undergraduate students at Colorado institutions (see tab labeled "PellEligFTE." Please verify if correct and, if needed, provide updated figures. When the institutional mission is to serve the underserved, protecting a student body that is comprised of primarily very low income (100% Pell eligible) and low income (partial Pell eligible) students becomes extremely challenging when faced with reductions in state support of the magnitude presented in this plan. Effective financial aid packaging combined with creative tuition window assessment structure only goes so far. A substantial increase in institutional need-based aid of the magnitude required by such potentially large reductions in state support is not viable for Adams State. Given that Adams State's student population is predominately lowincome, developing a high cost/high aid model, wherein a portion of the revenue generated by the students who have the ability to pay full tuition helps subsidize low-income students, is not an option. While 26% of the revenue generated by the proposed tuition increase will be used to fill unmet need for low income students, Adams State and its students still depend heavily on state and federal financial aid support. Section IV details the financial aid packaging models at ASC, which rely heavily on leveraging federal Pell dollars, state need based aid, and institutional aid. Aggressive academic and financial aid advising aimed at changing student enrollment behavior will be critical in helping students to degree in the most cost effective and timely manner.

Table 5 illustrates that Adams State has been successful in growing enrollment. The problem is we are enrolling more students who are taking fewer credit hours. This drives a higher cost of education, increased debt loads, and delayed entry into the work force with a degree. Another factor that must be considered is the cost of room and board, which is roughly equal to tuition and fees at ASC, while in school.

Average Ann	ual Credit Hour	Load per Stude	ent Headcount*
	Average	Average	Average Credit
Year	Student	credit hours	Hours per Student
	Headcount	credit nours	Headcount
1997 thru 2004	2,552	67,751	26.6
2005 thru 2009	2,614	61,800	23.7
Change	+62	-5,951	-2.8
% Change	+2.4%	-8.8%	-10.5%

# TABLE 5 – MORE STUDENTS TAKING FEWER CREDIT HOURS

\*Source: DHE Enrollment Reports

Encouraging students to take 15 credit hour semester loads will reduce time to degree and educational costs. Providing a free tuition and fee window from 12 to 15 credit hours, enhancing summer and online course offerings, and intrusive academic and financial aid counseling will be geared toward reversing this trend.

Table 6 below details estimates cost of attendance at ASC for FY11-12. It also illustrates ASC's efforts to control costs to students by limiting the increases in our housing and board rates by a small percentage to cover projected utility and insurance increases.

	~						-
Cost of Attend	lan	ce (24	to	30 Cr. 1	Hrs. per ye	ear)	
	F	Y10-11					
		Cost of	FY	/11-12 Cost	% Increase	\$ Iı	ncrease
	At	tendance	of	Attendance	over prior year	over j	prior year
Tuition and Fees*	\$	4,971		5,592	12.5%		621
Room & Board	\$	7,510		7,810	4.0%		300
Books & Supplies	\$	656		682	4.0%		26
Total Cost of Attendance	\$	13,137	\$	14,084	7.2%	\$	948
		Y11-12					
	(	Cost of	FY	12-13 Cost	% Increase	\$ Iı	ncrease
	At	tendance		Attendance	over prior year	over j	prior year
Tuition and Fees*		5,592	\$	6,269	12.1%		677
Room & Board		7,810	\$	8,123	4.0%		312
Books & Supplies		682	\$	710	<u>4.0</u> %		27
Total Cost of Attendance	\$	14,084	\$	15,100	7.2%	\$	1,016
		Y12-13					
	(	Cost of		'13-14 Cost			ncrease
	At	tendance			over prior year	over j	
Tuition and Fees*	\$	6,269	\$	7,008	11.8%		739
Room & Board	\$	8,123	\$	8,448	4.0%		325
Books & Supplies	\$	710	\$	738	<u>4.0</u> %		28
Total Cost of Attendance	\$	15,100	\$	16,193	7.2%	\$	1,093
		Y13-14	$\land$				
		Cost of		14-15 Cost			ncrease
	-	tendance			over prior year	over	
Tuition and Fees*	\$	7,008	\$	7,815	11.5%		807
Room & Board	\$	8,448	\$	8,786	4.0%		338
Books & Supplies	\$	738	\$	767	<u>4.0</u> %		30
Total Cost of Attendance	\$	16,193	\$	17,367	7.3%	\$	1,174
	-		-		-	-	
		Y14-15					
CX Ť		Cost of		15-16 Cost			ncrease
	At	tendance			over prior year	over 1	
Tuition and Fees*	\$	7,815	\$	8,696	11.3%		881
Room & Board	\$	8,786	\$	9,137	4.0%		351
Books & Supplies	\$	767	\$	798	<u>4.0</u> %		31
Total Cost of Attendance	\$	17,367	\$	18,631	7.3%	\$	1,263
*Resident Undergraduate tuition escalates	. @11	% per vear	Stude	ent Capital Con	struction Fee escala	tes per s	student

# TABLE 6 – MODEL 1 COST OF ATTENDANCE OVER 5 YEARS

\*Resident Undergraduate tuition escalates @11% per year, Student Capital Construction Fee escalates per student referendum vote and bond official statments, remaining fees flat over 5 years

Cumlative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	
	FY11-12					Total Cost to
	Cost of	FY12-13 Cost	FY13-14 Cost	FY14-15 Cost	FY15-16 Cost	Degree
	Attendance	of Attendance	of Attendance	of Attendance	of Attendance	
Tuition and Fees*	5,592	\$ 6,269	\$ 7,008	\$ 7,815	\$ 8,696	\$ 35,38
Room & Board	7,810	\$ 8,123	\$ 8,448	\$ 8,786	\$ 9,137	\$ 42,304
Books & Supplies	682	<u>\$ 710</u>	<u>\$ 738</u>	<u>\$ 767</u>	<u>\$ 798</u>	\$ 3,695
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 18,631	\$ 81,380
Cost of Attendance	ce to 120	Cr hr Deg	ree @30 c	r hr load p		
Cost of Attendance	ce to 120				er year	
Cost of Attendance	ce to 120 30 FY11-12	Cr hr Deg	ree @30 c: \$ 90	r hr load p \$ 120	er year Total Cost to	
Cost of Attendance	ce to 120	Cr hr Deg	ree @30 c: \$ 90 FY13-14 Cost	r hr load p \$ 120	er year Total Cost to	
	ce to 120 30 FY11-12 Cost of	Cr hr Deg \$ 60 FY12-13 Cost	ree @30 c: \$ 90 FY13-14 Cost	r hr load p \$ 120 FY14-15 Cost	er year Total Cost to	
Cost of Attendance Cumlative Credit Hours Earned Tuition and Fees*	ce to 120 30 FY11-12 Cost of Attendance	Cr hr Deg \$ 60 FY12-13 Cost of Attendance	ree @30 c: \$ 90 FY13-14 Cost of Attendance	r hr load p \$ 120 FY14-15 Cost of Attendance	er year Total Cost to Degree	
Cost of Attendance Cumlative Credit Hours Earned Tuition and Fees* Room & Board	ce to 120 30 FY11-12 Cost of Attendance 5,592	Cr hr Deg \$ 60 FY12-13 Cost of Attendance \$ 6,269	ree @30 c \$ 90 FY13-14 Cost of Attendance \$ 7,008	r hr load p \$ 120 FY14-15 Cost of Attendance \$ 7,815	er year Total Cost to Degree \$ 26,685	
Cost of Attendanc	ce to 120 30 FY11-12 Cost of Attendance 5,592 7,810	Cr hr Deg	ree @ 30 c \$ 90 FY13-14 Cost of Attendance \$ 7,008 \$ 8,448	r hr load p \$ 120 FY14-15 Cost of Attendance \$ 7,815 \$ 8,786	Total Cost to Degree \$ 26,685 \$ 33,167	

#### TABLE 7 – 24 ANNUAL CREDIT HOUR LOAD COSTS VS. 30 CREDIT HOUR LOAD

**Conclusion(Model 1):** Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce their time to degree by one year, reduce educational expenses by \$18,632, and get students into the workforce with degree in hand one year earlier.

Cost of Attend	lano	ce (24	to 3	30 Cr. 1	Hrs. per ye	ear)	
	F	Y10-11					
	0	Cost of	FY1	1-12 Cost	% Increase	\$ Inc	crease
	Att	endance	of A	ttendance	over prior year	over pi	rior year
Tuition and Fees*	\$	4,971		6,005	20.8%		1,034
Room & Board	\$	7,510		7,810	4.0%		300
Books & Supplies	\$	656		682	<u>4.0</u> %		26
Total Cost of Attendance	\$	13,137	\$	14,498	10.4%	\$	1,361
	T					T	
		Y11-12					
		Cost of		2-13 Cost	% Increase		crease
	Att	endance		ttendance		over pr	
Tuition and Fees*		6,005	\$	7,060	17.6%		1,055
Room & Board		7,810	\$	8,123	4.0%		312
Books & Supplies		682	\$	710	<u>4.0</u> %	C	27
Total Cost of Attendance	\$	14,498	\$	15,100	4.2%	\$	603
	-		-				
		Y12-13					
		Cost of		3-14 Cost			crease
		endance			over prior year	over pr	
Tuition and Fees*	\$	7,060	\$	7,930	12.3%		870
Room & Board	\$	8,123	\$	8,448	4.0%		325
Books & Supplies	\$	710	\$	738	<u>4.0</u> %		28
Total Cost of Attendance	\$	15,892	\$	17,116	7.7%	\$	1,223
	1					I	
	F	Y13-14					
	(	Cost of		4-15 Cost	% Increase		crease
	C Att	Cost of endance	of A	ttendance	over prior year		rior year
Tuition and Fees*	Att	Cost of endance 7,930	of A \$	ttendance 8,740	over prior year 10.2%		rior year 810
Room & Board	0 Att \$ \$	Cost of endance 7,930 8,448	of A \$ \$	ttendance 8,740 8,786	over prior year 10.2% 4.0%		rior year 810 338
	Att \$ \$ \$	Cost of endance 7,930	of A \$ \$ \$	ttendance 8,740	over prior year 10.2%		rior year 810
Room & Board	0 Att \$ \$	Cost of endance 7,930 8,448	of A \$ \$	ttendance 8,740 8,786	over prior year 10.2% 4.0%		rior year 810 338
Room & Board Books & Supplies	Att \$ \$ \$ \$	Cost of endance 7,930 8,448 738 17,116	of A \$ \$ \$	8,740 8,786 767	over prior year 10.2% 4.0% <u>4.0</u> %	over pi	rior year 810 338 30
Room & Board Books & Supplies Total Cost of Attendance	C Att \$ \$ \$ \$ \$ \$	Cost of endance 7,930 8,448 738 17,116 Y14-15	of A \$ \$ \$ \$	ttendance 8,740 8,786 767 18,293	over prior year 10.2% 4.0% <u>4.0%</u> 6.9%	over pr	tior year 810 338 30 1,177
Room & Board Books & Supplies Total Cost of Attendance 24 Credit Hour Load	C Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Cost of endance 7,930 8,448 738 17,116 Y14-15 Cost of	of A \$ \$ \$ \$ FY1	ttendance 8,740 8,786 767 18,293 5-16 Cost	over prior year 10.2% 4.0% <u>4.0%</u> 6.9%	over pr	rior year 810 338 30 1,177
Room & Board Books & Supplies Total Cost of Attendance 24 Credit Hour Load 120 Credit Hour Degree	C Att \$ \$ \$ \$ C Att	Cost of endance 7,930 8,448 738 17,116 Y14-15 Cost of endance	of A \$ \$ \$ \$ FY1 of A	ttendance 8,740 8,786 767 18,293 5-16 Cost ttendance	over prior year 10.2% 4.0% <u>4.0%</u> 6.9% % Increase over prior year	over pr	tior year 810 338 30 1,177 crease tior year
Room & Board Books & Supplies Total Cost of Attendance 24 Credit Hour Load 120 Credit Hour Degree Tuition and Fees*	C Att \$ \$ \$ \$ C Att	Cost of endance 7,930 8,448 738 17,116 Y14-15 Cost of endance 8,740	of A \$ \$ <u>\$</u> \$ FY1 of A \$	ttendance 8,740 8,786 767 18,293 5-16 Cost ttendance 9,614	over prior year 10.2% 4.0% <u>4.0%</u> 6.9% % Increase over prior year 10.0%	over pr	tior year 810 338 30 1,177 crease tior year 874
Room & Board Books & Supplies Total Cost of Attendance 24 Credit Hour Load 120 Credit Hour Degree Tuition and Fees* Room & Board	C Att \$ \$ \$ \$ F C Att \$ \$	Cost of endance 7,930 8,448 738 17,116 Y14-15 Cost of endance 8,740 8,786	of A \$ \$ \$ \$ FY1 of A \$ \$	ttendance 8,740 8,786 767 18,293 5-16 Cost ttendance 9,614 9,137	over prior year           10.2%           4.0% <u>4.0</u> %           6.9%           % Increase           over prior year           10.0%           4.0%	over pr	tior year 810 338 30 1,177 crease tior year 874 351
Room & Board Books & Supplies Total Cost of Attendance 24 Credit Hour Load 120 Credit Hour Degree Tuition and Fees*	C Att \$ \$ \$ \$ C Att	Cost of endance 7,930 8,448 738 17,116 Y14-15 Cost of endance 8,740	of A \$ \$ <u>\$</u> \$ FY1 of A \$	ttendance 8,740 8,786 767 18,293 5-16 Cost ttendance 9,614	over prior year 10.2% 4.0% <u>4.0%</u> 6.9% % Increase over prior year 10.0%	over pr	tior year 810 338 30 1,177 crease tior year 874

## TABLE 8 – MODEL 2 COST OF ATTENDANCE OVER 5 YEARS

\*Resident Undergraduate tuition escalates @11% per year, Student Capital Construction Fee escalates per student referendum vote and bond official statments, remaining fees flat over 5 years

Cumlative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	
	FY11-12	+	- · -	+ / / /	+	Total Cost to
	Cost of	FY12-13 Cost	FY13-14 Cost	FY14-15 Cost	FY15-16 Cost	Degree
	Attendance	of Attendance	of Attendance	of Attendance	of Attendance	
Tuition and Fees*	6,005	\$ 7,060	\$ 7,930	\$ 8,740	\$ 9,614	\$ 39,349
Room & Board	7,810	\$ 8,123	\$ 8,448	\$ 8,786	\$ 9,137	\$ 42,304
Books & Supplies	682	<u>\$ 710</u>	<u>\$ 738</u>	<u>\$ 767</u>	<u>\$ 798</u>	\$ 3,695
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,549	\$ 85,348
Cost of Attendance	e to 120					
Cost of Attendance	e to 120					
	30				er year	
	30 FY11-12	Cr hr Degi \$60	ree @30 c	r hr load p \$ 120	er year Total Cost to	
	30 FY11-12 Cost of	Cr hr Degi \$ 60 FY12-13 Cost	ree @30 c \$ 90 FY13-14 Cost	r hr load p \$ 120 FY14-15 Cost	er year Total Cost to	
Cumlative Credit Hours Earned	30 FY11-12 Cost of Attendance	Cr hr Deg \$ 60 FY12-13 Cost of Attendance	ree @30 c \$ 90 FY13-14 Cost of Attendance	r hr load p \$ 120 FY14-15 Cost of Attendance	Total Cost to Degree	
Cumlative Credit Hours Earned	30 FY11-12 Cost of Attendance 6,005	Cr hr Degi \$ 60 FY12-13 Cost of Attendance \$ 7,060	ree @30 c \$ 90 FY13-14 Cost of Attendance \$ 7,930	r hr load p \$ 120 FY14-15 Cost of Attendance \$ 8,740	Total Cost to Degree \$ 29,735	
Cumlative Credit Hours Earned Tuition and Fees* Room & Board	30 FY11-12 Cost of Attendance 6,005 7,810	Cr hr Degi \$ 60 FY12-13 Cost of Attendance \$ 7,060 \$ 8,123	ree @ 30 c \$ 90 FY13-14 Cost of Attendance \$ 7,930 \$ 8,448	r hr load p \$ 120 FY14-15 Cost of Attendance \$ 8,740 \$ 8,786	Total Cost to Degree \$ 29,735 \$ 33,167	
Cost of Attendance Cumlative Credit Hours Earned Tuition and Fees* Room & Board Books & Supplies	30 FY11-12 Cost of Attendance 6,005	Cr hr Degi \$ 60 FY12-13 Cost of Attendance \$ 7,060	ree @30 c \$ 90 FY13-14 Cost of Attendance \$ 7,930	r hr load p \$ 120 FY14-15 Cost of Attendance \$ 8,740	Total Cost to Degree \$ 29,735	
Cumlative Credit Hours Earned Tuition and Fees* Room & Board	30 FY11-12 Cost of Attendance 6,005 7,810	Cr hr Degi \$ 60 FY12-13 Cost of Attendance \$ 7,060 \$ 8,123	ree @ 30 c \$ 90 FY13-14 Cost of Attendance \$ 7,930 \$ 8,448	r hr load p \$ 120 FY14-15 Cost of Attendance \$ 8,740 \$ 8,786	Total Cost to Degree \$ 29,735 \$ 33,167	

#### TABLE 9 – 24 ANNUAL CREDIT HOUR LOAD COSTS VS. 30 CREDIT HOUR LOAD

**Conclusion** (Model 2): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce their time to degree by one year, reduce educational expenses by \$19,549, and get students into the workforce with degree in hand one year earlier.

#### SECTION IV: STUDENT DEBT LOAD

Describe the measures the governing board shall implement to help reduce student debt load as a result of tuition/fee increases.

On the included Excel spreadsheet ("Institutional Data for FAP 2010"), we have included a distribution of loan data for Colorado resident, undergraduate students at Colorado institutions (see tabs labeled "averageFedloans" and "#studentswFedloans." Please verify if correct and, if needed, provide updated figures.

Migrating students to a 30 credit hour annual credit load enrollment pattern will help them manage educational debt. The tables below illustrate the cost savings and debt reduction for low and middle income students.

#### TABLE 10 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON VERY LOW INCOME STUDENTS (55% OF ASC STUDENTS) MODEL 1

	1d	to 120	Cr	hr Deg	ree	e @24 c	r h	r load p	ber	year		
Cumlative Credit Hours Earned		24	\$	48	\$	72	\$	96	\$	120		
	I	FY11-12										Total to
Average Family Adj. Gross Income \$17,818		Cost of	FY	/12-13 Cost	FY	13-14 Cost	FY	14-15 Cost	FY	/15-16 Cost		Degree
Approximately 55% of ASC Resident Undergrads		ttendance		Attendance		Attendance		Attendance		Attendance		
Total Cost of Attendance	\$	14,084	\$	15,100	\$	16,193	\$	17,367	\$	18,631	\$	81,380
Pell	\$	5,550	\$	5,744	\$	5,945	\$	6,153	\$	6,369	\$	29,761
Colorado State Need Based Aid	\$	1,000	\$	1,850	\$	2,700	\$	3,700	\$	4,357	\$	13,607
Colorado Need Based Workstudy	\$	-	\$	-	\$	-	\$	-	\$		\$	-
Federal Workstudy	\$	1,100	\$	1,100	\$	1,100	\$	1,100	\$	1,100	\$	5,500
ASC Institutional Aid	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	5,000
Federal Subsidized Student Loan	\$ \$	3,500	\$ \$	3,500	\$	3,500	\$	3,500	\$	3,500	\$ \$	17,500
Federal Unsubsidized Student Loan		1,274	-	1,295	\$	1,363	\$ ¢	1,357	\$	1,779		7,068
Out of Pocket/Private Loans	\$	660	\$	556	\$	585	\$	557	<u>)</u>	526	\$	2,884
Γotal Financial Aid Package	\$	14,084	\$	15,045	\$	16,193	\$	17,367	\$	18,631	\$	81,320
											¢	24.50
Fotal Debt Load to Degree											\$	24,56
Total Out of Pocket/Private Loans											\$	2,884
Fotal Student/Parent Obligation						. C V	_				\$	27,452
					-							
100% Pell Eligible Financial A	id	to 120	Cr	hr Deg	ree	e @30 c	r h	ır load p	ber	year		
Cumlative Credit Hours Earned		30	\$	60	\$	90	\$	120				
		FY11-12							I	Total to		
Average Family Adj. Gross Income \$17,818		Cost of										
						13-14 Cost				Degree		
Approximately 55% of ASC Resident Undergrads	_	ttendance	of	Attendance	of .	Attendance	of	Attendance		Degree		
	A \$								\$			
Total Cost of Attendance	\$	ttendance 14,084	of \$	Attendance 15,100	of . \$	Attendance 16,193	of \$	Attendance 17,367		Degree 62,745		
Total Cost of Attendance Pell	\$ \$	<u>ttendance</u> 14,084 5,550	of \$ \$	Attendance 15,100 5,744	of . \$ \$	Attendance 16,193 5,945	of \$ \$	Attendance 17,367 6,153	\$	Degree 62,745 23,392		
Fotal Cost of Attendance Pell Colorado State Need Based Aid	\$ \$ \$	ttendance 14,084	of \$ \$ \$	Attendance 15,100	of . \$ \$ \$	Attendance 16,193	of \$ \$ \$	Attendance 17,367	\$ \$	Degree 62,745		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy	\$ \$ \$ \$	ttendance 14,084 5,550 1,000	of \$ \$ \$ \$	Attendance 15,100 5,744 1,850	of . \$ \$ \$ \$	Attendance 16,193 5,945 2,700 -	of \$ \$ \$ \$	Attendance 17,367 6,153 3,700 -	\$ \$ \$	Degree 62,745 23,392 9,250		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy	\$ \$ \$ \$	ttendance 14,084 5,550 1,000 - 1,100	of \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100	of . \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100	of \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100	\$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid	\$ \$ \$ \$ \$	ttendance 14,084 5,550 1,000 - 1,100 1,000	of \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000	of . \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000	of \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000	\$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan	\$ \$ \$ \$ \$ \$ \$ \$	ttendance 14,084 5,550 1,000 - 1,100 1,000 3,500	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500	of . \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500	of \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500	\$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	ttendance 14,084 5,550 1,000 - 1,100 1,000 3,500 1,274	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357	\$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Ittendance           14,084           5,550           1,000           1,100           1,000           3,500           1,274           660	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295 556	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363 585	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289 2,358		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	ttendance 14,084 5,550 1,000 - 1,100 1,000 3,500 1,274	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357	\$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans Total Financial Aid Package	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Ittendance           14,084           5,550           1,000           1,100           1,000           3,500           1,274           660	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295 556	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363 585	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357 557	\$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289 2,358 62,689		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans Total Financial Aid Package Total Debt Load to Degree	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Ittendance           14,084           5,550           1,000           1,100           1,000           3,500           1,274           660	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295 556	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363 585	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289 2,358 62,689 19,289		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans Total Financial Aid Package Total Debt Load to Degree Total Out of Pocket/Private Loans	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Ittendance           14,084           5,550           1,000           1,100           1,000           3,500           1,274           660	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295 556	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363 585	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289 2,358 62,689 19,289 2,358		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans Total Financial Aid Package Total Debt Load to Degree	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Ittendance           14,084           5,550           1,000           1,100           1,000           3,500           1,274           660	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295 556	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363 585	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289 2,358 62,689 19,289		
Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans Total Financial Aid Package Total Debt Load to Degree Total Out of Pocket/Private Loans Total Student/Parent Obligation	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Ittendance           14,084           5,550           1,000           1,100           1,000           3,500           1,274           660	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295 556	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363 585	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 5,289 2,358 62,689 19,289 2,358		
Fotal Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Fotal Debt Load to Degree         Fotal Out of Pocket/Private Loans	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Ittendance           14,084           5,550           1,000           1,100           1,000           3,500           1,274           660	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 15,100 5,744 1,850 - 1,100 1,000 3,500 1,295 556	of . \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 16,193 5,945 2,700 - 1,100 1,000 3,500 1,363 585	of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Attendance 17,367 6,153 3,700 - 1,100 1,000 3,500 1,357 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Degree 62,745 23,392 9,250 - 4,400 4,000 14,000 14,000 5,289 2,358 62,689 19,289 2,358 21,647		

**Conclusion (Model 1):** Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$5,279.

# TABLE 11 -24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON<br/>LOW INCOME STUDENTS (36% OF ASC STUDENTS)<br/>MODEL 1

50% Pell Eligible Financial Ai		24	-	48	\$	72	\$	96		<u>ycar</u> 120		
Cumiative Credit Hours Earned	F	24 Y11-12	\$	48	\$	12	\$	90	\$	120		Total to
Average Family Adj. Gross Income \$43,625		Cost of	FY	12-13 Cost	FY	713-14 Cost	FY	14-15 Cost	FY	15-16 Cost		Degree
Approximately 36% of ASC Resident Undergrads		endance		Attendance		Attendance		Attendance		Attendance		Degree
Total Cost of Attendance	\$	14.084	\$	15.100	\$	16.193	\$	17.367	\$	18.631	\$	81,38
	Ŷ	1 1,00 1	Ψ	10,100	Ť	10,175	Ŷ	1,007	Ψ	10,001	Ű,	01,00
Pell	\$	2,775	\$	2,872	\$	2,973	\$	3,077	\$	84	\$	11,78
Colorado State Need Based Aid	\$	2,000	\$	2,590	\$	3,683	\$	4,857	\$	5,000	\$	18,13
Colorado Need Based Workstudy	\$	500	\$	500	\$	500	\$	500	\$	500	\$	2,50
Federal Workstudy	\$	1,100	\$	1,100	\$	1,100	\$	1,100	\$	1,100	\$	5,50
ASC Institutional Aid	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	5,00
Federal Subsidized Student Loan	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	17,50
Federal Unsubsidized Student Loan	\$	2,200	\$	2,127	\$	2,040	\$	1,950	\$	2,979	\$	11,29
Out of Pocket/Private Loans	\$	1,009	\$	1,356	\$	1,397	\$	1,383	\$	1,368	\$	6,51
Total Financial Aid Package	\$	14,084	\$	15,045	\$	16,193	\$	17,367	\$	15,531	\$	78,22
Fotal Debt Load to Degree											\$	28,79
Total Out of Pocket/Private Loans						N 6					\$	6,51
Total Student/Parent Obligation											\$	35,30
											_	
							S				I	
50% Pell Eligible Financial Ai	d to	o 120 <b>(</b>	Cr I	nr Degr	ee	@30 ci	: h	r load p	er	year	ĺ	
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned		30		nr Degr 60	. U	@30 c1 90		r load p 120	er	<b>,</b>		
Cumlative Credit Hours Earned	F	30 Y11-12	\$	60	\$	90	\$	120	er	Total to		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625	F (	30 Y11-12 Cost of	\$ FY	60 12-13 Cost	\$ FY	90 713-14 Cost	\$ FY	120 14-15 Cost	er	<b>,</b>		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads	F ( At	30 Y11-12 Cost of tendance	\$ FY: of A	60 12-13 Cost Attendance	\$ FY of	90 713-14 Cost Attendance	\$ FY of	120 14-15 Cost Attendance		Total to Degree		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625	F (	30 Y11-12 Cost of	\$ FY	60 12-13 Cost	\$ FY	90 713-14 Cost	\$ FY	120 14-15 Cost	er \$	Total to		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance	F ( Att	30 Y11-12 Cost of tendance 14,084	\$ FY: of <i>A</i> \$	60 12-13 Cost Attendance 15,100	\$ FY of \$	90 713-14 Cost <u>Attendance</u> 16,193	\$ FY of \$	120 14-15 Cost Attendance 17,367	\$	Total to Degree 62,745		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell	F ( Att	30 Y11-12 Cost of tendance 14,084 2,775	\$ FY: of # \$ \$	60 12-13 Cost Attendance 15,100 2,872	\$ FY of \$ \$	90 713-14 Cost <u>Attendance</u> 16,193 2,973	\$ FY of \$ \$	120 14-15 Cost Attendance 17,367 3,077	\$	Total to Degree 62,745 11,697		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid	F ( Att \$ \$ \$	30 Y11-12 Cost of tendance 14,084 2,775 2,000	\$ FY: of # \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590	\$ FY of \$ \$ \$	90 713-14 Cost Attendance 16,193 2,973 3,683	\$ FY of \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857	\$	Total to Degree 62,745 11,697 13,130		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy	F ( Att \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,084 2,775 2,000 500	\$ FY: of # \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500	\$ FY of \$ \$ \$ \$	90 Y13-14 Cost <u>Attendance</u> 16,193 2,973 3,683 500	\$ FY of \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500	\$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy	F (Atti \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of rendance 14,084 2,775 2,000 500 1,100	\$ FY: of # \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100	\$ FY of \$ \$ \$ \$ \$	90 713-14 Cost Attendance 16,193 2,973 3,683 500 1,100	\$ FY of \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100	\$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400	-	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of rendance 14,084 2,775 2,000 500 1,100 1,000	\$ of # \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$	90 713-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000	\$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,000		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of rendance 14,084 2,775 2,000 500 1,100	\$ FY: of # \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100	\$ FY of \$ \$ \$ \$ \$	90 713-14 Cost Attendance 16,193 2,973 3,683 500 1,100	\$ FY of \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100	\$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,084 2,775 2,000 500 1,100 1,000 3,500	\$ FY: of 4 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,000 14,000		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of 14,084 2,775 2,000 500 1,100 1,000 3,500 2,200	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127 1,356	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040 1,397	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950 1,383	\$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,000 14,000 8,317 5,145		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of iendance 14,084 2,775 2,000 500 1,100 1,000 3,500 2,200 1,009	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,000 14,000 8,317		
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of iendance 14,084 2,775 2,000 500 1,100 1,000 3,500 2,200 1,009	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127 1,356	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040 1,397	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,000 14,000 8,317 5,145	•	
Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of iendance 14,084 2,775 2,000 500 1,100 1,000 3,500 2,200 1,009	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127 1,356	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040 1,397	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,000 14,000 8,317 5,145 62,689		
Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Unsubsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of iendance 14,084 2,775 2,000 500 1,100 1,000 3,500 2,200 1,009	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127 1,356	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040 1,397	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,400 4,000 14,000 8,317 5,145 62,689 22,317		
Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Unsubsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Total Financial Aid Package	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of iendance 14,084 2,775 2,000 500 1,100 1,000 3,500 2,200 1,009	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127 1,356	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040 1,397	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,400 14,000 8,317 5,145 62,689 22,317 5,145		
Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Unsubsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans	F (Att \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of iendance 14,084 2,775 2,000 500 1,100 1,000 3,500 2,200 1,009	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 12-13 Cost Attendance 15,100 2,872 2,590 500 1,100 1,000 3,500 2,127 1,356	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 /13-14 Cost Attendance 16,193 2,973 3,683 500 1,100 1,000 3,500 2,040 1,397	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 17,367 3,077 4,857 500 1,100 1,000 3,500 1,950 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 11,697 13,130 2,000 4,400 4,400 14,000 8,317 5,145 62,689 22,317 5,145		

**Conclusion (Model 1):** Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$6,479.

# TABLE 12 -24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON<br/>MIDDLE INCOME STUDENTS (9% OF ASC STUDENTS)<br/>MODEL 1

0% Pell Eligible Financial Aid	1 to 120						1				
Cumlative Credit Hours Earned	EV11.1	24	\$ 48	\$	72	\$	96	\$	120		
A	FY11-1 Cost o		FY12-13 Cost		212 14 C		14.15.0	<b>FX</b> 7	15.16.0		otal to
Average Family Adj. Gross Income \$66,483										De	egree
Approximately 9% of ASC Resident Undergrads Total Cost of Attendance	Attendar \$ 14,0		of Attendance \$ 15,100	01 \$	Attendance 16.193	01 \$	Attendance 17.367	01 / \$	Attendance 18.631	\$	81,38
Total Cost of Attendance	<b>э</b> 14,0	004	\$ 15,100	Ф	10,195	φ	17,507	¢	18,031	9	01,50
Pell	\$		s -	\$	_	\$	_	\$	_	\$	
Colorado State Need Based Aid		574	\$ 1,574		1.574	\$	1,574	\$	1,574	\$	7,87
Colorado Need Based Workstudy		200	\$ 1,200	\$	1,200	\$	1,200	\$	1,200	\$	6,00
Federal Workstudy		00	\$ 1,100		1,100	\$	1,100	\$	1,100	\$	5,50
ASC Institutional Aid		000	\$ 1,000	\$	1,000	\$	1,000	\$	1,000	\$	5,00
Federal Subsidized Student Loan	\$ 3,5	500	\$ 3,500	\$	3,500	\$	3,500	\$	3,500	\$	17,50
Federal Unsubsidized Student Loan	\$ 2,0	000	\$ 3,000	\$	4,000	\$	4,000	\$	4,000	\$	17,00
Out of Pocket/Private Loans	\$ 3,7	710	\$ 3,726	\$	3,819	\$	4,993	\$	6,257	\$	22,50
Total Financial Aid Package	\$ 14,0	)84	\$ 15,100	\$	16,193	\$	17,367	\$	18,631	\$	81,37
-	•										
Total Debt Load to Degree										\$	34,50
Total Out of Pocket/Private Loans					S 4					\$	22,50
Total Student/Parent Obligation											
Sum Sundenter mente Congation										\$	57,00
2										\$	57,00
0% Pell Eligible Financial Aid	d to 120	) C	r hr Degr	ee	@30 cr	hr	· load pe	er y	vear	<u>\$</u>	57,00
2	d to 12(	) C 30	0	ee \$	@30 cr 90		· load pe	er y	vear	\$	57,00
0% Pell Eligible Financial Aid	FY11-1	30 2	\$ 60	\$	90	\$	120	Ĺ	<b>ear</b> Total to	\$	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483		30 2	0	\$	90	\$	120			\$	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	FY11-1 Cost o Attendar	30 2 f nce	\$ 60 FY12-13 Cost of Attendance	\$ FY of	90 Y13-14 Cost Attendance	\$ FY of	120 214-15 Cost Attendance		Total to Degree	\$	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483	FY11-1 Cost o	30 2 f nce	\$ 60 FY12-13 Cost	\$ FY	90 Y13-14 Cost	\$ FY	120 /14-15 Cost		Total to	\$	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance	FY11-1 Cost o Attendar \$ 14,0	30 2 f nce	\$ 60 FY12-13 Cost of Attendance \$ 15,100	\$ FY of \$	90 Y13-14 Cost Attendance	\$ FY of \$	120 214-15 Cost Attendance	\$	Total to Degree	<u>\$</u>	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell	FY11-1 Cost o Attendar \$ 14,0 \$	30 2 f nce )84	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ -	\$ FY of \$ \$	90 Y13-14 Cost Attendance 16,193	\$ FY of \$ \$	120 714-15 Cost Attendance 17,367	\$	Total to Degree 62,745	<u>\$</u>	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid	FY11-1 Cost o Attendar \$ 14,0 \$ \$ 1,3	30 2 f nce )84 574	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574	\$ FY of \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574	\$ FY of \$ \$ \$	120 714-15 Cost <u>Attendance</u> 17,367 - 1,574	\$	Total to Degree 62,745 - 6,296	<u>\$</u>	
O% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy	FY11-1 Cost o Attendar \$ 14,0 \$ 1,2 \$ 1,2 \$ 1,2	30 2 f nce 084 574 200	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200	\$ FY of \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200	\$ FY of \$ \$ \$ \$	120 /14-15 Cost <u>Attendance</u> 17,367 - 1,574 1,200	\$ \$ \$ \$	Total to Degree 62,745 - 6,296 4,800	\$	57,00
O% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1,3 \$ 1,3 \$ 1,3 \$ 1,3 \$ 1,3 \$ 1,3	30 2 f nce 084 574 200 100	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100	\$ FY of \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100	\$ FY of \$ \$ \$ \$ \$ \$	120 714-15 Cost <u>Attendance</u> 17,367 - 1,574 1,200 1,100	\$ \$ \$ \$ \$	Total to Degree 62,745 - 6,296 4,800 4,400	\$	
O% Pell Eligible Financial Aid           Cumlative Credit Hours Earned           Average Family Adj. Gross Income \$66,483           Approximately 9% of ASC Resident Undergrads           Total Cost of Attendance           Pell           Colorado State Need Based Aid           Colorado Need Based Workstudy           Federal Workstudy           ASC Institutional Aid	FY11-1 Cost o Attendar \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 1,	30 2 f nce 084 574 200 100 000	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost <u>Attendance</u> 17,367 - 1,574 1,200 1,100 1,000	\$ \$ \$ \$ \$ \$	Total to Degree 62,745 - 6,296 4,800 4,400 4,000	\$	57,00
O% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan	FY11-1 Cost o Attendar \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$	30 2 f 084 574 200 100 000 500	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 3,500	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,574 1,200 1,100 1,000 3,500	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 /14-15 Cost <u>Attendance</u> 17,367 - 1,574 1,200 1,100 1,000 3,500	\$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 - 6,296 4,800 4,400 4,000 14,000	\$	
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 <u>Approximately 9% of ASC Resident Undergrads</u> Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0	30 2 f 084 574 200 100 500 500	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 /14-15 Cost <u>Attendance</u> 17,367 - 1,574 1,200 1,100 1,000 3,500 4,000	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 - 6,296 4,800 4,400 4,000 14,000 13,000	\$	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0 \$ 3,7	30 2 f f cce 084 200 100 200 100 200 500 000 710	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 3,726	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000 3,819	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 17,367 1,574 1,200 1,100 1,000 3,500 4,000 4,993	\$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 6,296 4,800 4,400 4,000 14,000 13,000 16,248	\$	
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 <u>Approximately 9% of ASC Resident Undergrads</u> Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan	FY11-1 Cost o Attendar \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0 \$ 3, \$ 3,	30 2 f f cce 084 200 100 200 100 200 500 000 710	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 3,726	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 /14-15 Cost <u>Attendance</u> 17,367 - 1,574 1,200 1,100 1,000 3,500 4,000	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 - 6,296 4,800 4,400 4,000 14,000 13,000	\$	
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 <u>Approximately 9% of ASC Resident Undergrads</u> Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans <u>Fotal Financial Aid Package</u>	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0 \$ 3,7	30 2 f f cce 084 200 100 200 100 200 500 000 710	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 3,726	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000 3,819	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 17,367 1,574 1,200 1,100 1,000 3,500 4,000 4,993	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 6,296 4,800 4,400 4,000 14,000 13,000 16,248	<u>\$</u>	57,00
0% Pell Eligible Financial Aid Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0 \$ 3,7	30 2 f f cce 084 200 100 200 100 200 500 000 710	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 3,726	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000 3,819	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 17,367 1,574 1,200 1,100 1,000 3,500 4,000 4,993	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 6,296 4,800 4,400 14,000 13,000 16,248 62,744	<u>\$</u>	57,00
O% Pell Eligible Financial Aid           Cumlative Credit Hours Earned           Average Family Adj. Gross Income \$66,483           Approximately 9% of ASC Resident Undergrads           Total Cost of Attendance           Pell           Colorado State Need Based Aid           Colorado Need Based Workstudy           Federal Workstudy           ASC Institutional Aid           Federal Subsidized Student Loan           Federal Unsubsidized Student Loan           Out of Pocket/Private Loans           Total Debt Load to Degree           Fotal Out of Pocket/Private Loans	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0 \$ 3,7	30 2 f f cce 084 200 100 200 100 200 500 000 710	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 3,726	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000 3,819	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 17,367 1,574 1,200 1,100 1,000 3,500 4,000 4,993	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 6,296 4,800 4,400 14,000 13,000 16,248 62,744 27,000 16,248	<u>\$</u>	57,00
O% Pell Eligible Financial Aid           Cumlative Credit Hours Earned           Average Family Adj. Gross Income \$66,483           Approximately 9% of ASC Resident Undergrads           Total Cost of Attendance           Pell           Colorado State Need Based Aid           Colorado Need Based Workstudy           Federal Workstudy           ASC Institutional Aid           Federal Subsidized Student Loan           Federal Unsubsidized Student Loan           Out of Pocket/Private Loans           Total Financial Aid Package	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0 \$ 3,7	30 2 f f cce 084 200 100 200 100 200 500 000 710	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 3,726	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000 3,819	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 17,367 1,574 1,200 1,100 1,000 3,500 4,000 4,993	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 6,296 4,800 4,400 4,000 14,000 13,000 16,248 62,744 27,000	<u>\$</u>	57,00
O% Pell Eligible Financial Aid           Cumlative Credit Hours Earned           Average Family Adj. Gross Income \$66,483           Approximately 9% of ASC Resident Undergrads           Total Cost of Attendance           Pell           Colorado State Need Based Aid           Colorado Need Based Workstudy           Federal Workstudy           ASC Institutional Aid           Federal Subsidized Student Loan           Federal Unsubsidized Student Loan           Out of Pocket/Private Loans           Total Debt Load to Degree           Fotal Out of Pocket/Private Loans	FY11-1 Cost o Attendar \$ 14,0 \$ 14,0 \$ 1, \$ 1, \$ 1, \$ 1, \$ 1, \$ 3, \$ 2,0 \$ 3,7	30 2 f f cce 084 200 100 200 100 200 500 000 710	\$ 60 FY12-13 Cost of Attendance \$ 15,100 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 3,726	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 Y13-14 Cost Attendance 16,193 - 1,574 1,200 1,100 1,000 3,500 4,000 3,819	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 17,367 1,574 1,200 1,100 1,000 3,500 4,000 4,993	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 62,745 6,296 4,800 4,400 14,000 13,000 16,248 62,744 27,000 16,248	<u>\$</u>	57,00

**Conclusion (Model 1):** Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$7,500.

#### TABLE 13 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON

#### VERY LOW INCOME STUDENTS (55% OF ASC STUDENTS) MODEL 2

100% Pell Eligible Financial A		24	\$	48		72	\$	96	\$	100		
Cumlative Credit Hours Earned	Г	24 Y11-12	\$	48	\$	12	\$	96	\$	120		Total to
Average Family Adj. Gross Income \$17,818		Cost of	EV1	2-13 Cost	EVI	3 14 Cost	EV	714-15 Cost	EV	15 16 Cost		Degree
Approximately 55% of ASC Resident Undergrads		tendance		ttendance		ttendance		Attendance		Attendance		Degree
Fotal Cost of Attendance	\$	14,498	\$	15,892	\$	17,116	\$	18,293	\$	19,550	\$	81,38
I otar Cost of Attendance	φ	14,490	φ	15,672	φ	17,110	φ	10,275	ψ	17,550	φ	01,50
Pell	\$	5,550	\$	5,744	\$	5,945	\$	6,153	\$	6,369	\$	29,76
Colorado State Need Based Aid	\$	1.000	\$	1,850	\$	2,700	\$	3,700	\$	4,357	\$	13,60
Colorado Need Based Workstudy	\$	-	\$	-	\$	_,	\$	-	\$	-	\$	
Federal Workstudy	\$	1.100	\$	1.100	\$	1.100	\$	1.100	\$	1.100	\$	5,50
ASC Institutional Aid	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	
Federal Subsidized Student Loan	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	17,50
Federal Unsubsidized Student Loan	\$	1,688	\$	2,000	\$	2,286	\$	2,283	\$	2,698	\$	10,95
Out of Pocket/Private Loans	\$	660	\$	556	\$	85	\$	557	\$	526	\$	2,38
Total Financial Aid Package	\$	14,498	\$	15,750	\$	16,616	\$	18,293	\$	19,550	\$	84,70
otal Student/Parent Obligation											\$	30,83
	id	to 120	Cr	hr Deg	ree	@30 c	r ł	nr load r	ber	vear	\$	30,83
Total Student/Parent Obligation 100% Pell Eligible Financial A Cumlative Credit Hours Earned	id 1	to 120	Cr ]	hr Deg 60		@30 c	rł \$	nr load p	ber	year	\$	30,83
100% Pell Eligible Financial A				<u> </u>				1		year Total to	\$	30,83
100% Pell Eligible Financial A	F	30	\$	60	\$	90	\$	1		•	\$	30,83
100% Pell Eligible Financial A Cumlative Credit Hours Earned Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads	F	30 Y11-12	\$ FY1 of A	60 2-13 Cost	\$ FY1 of A	90	\$ FY	120	. ,	Total to	\$	30,83
100% Pell Eligible Financial A Cumlative Credit Hours Earned Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads	F	30 Y11-12 Cost of	\$ FY1	60 2-13 Cost	\$ FY1	90 3-14 Cost	\$ FY	120 /14-15 Cost		Total to	\$	30,83
100% Pell Eligible Financial A Cumlative Credit Hours Earned Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads	F At	30 Y11-12 Cost of tendance	\$ FY1 of A	60 2-13 Cost	\$ FY1 of A	90 3-14 Cost attendance	\$ FY of	120 714-15 Cost Attendance	. ,	Total to Degree	\$	30,83
100% Pell Eligible Financial A Cumlative Credit Hours Earned Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads Total Cost of Attendance	F At \$	30 Y11-12 Cost of tendance 14,498	\$ FY1 of A \$ \$ \$	60 2-13 Cost .ttendance 15,892	\$ FY1 of <i>A</i> \$	90 3-14 Cost attendance 17,116	\$ FY of \$	120 714-15 Cost Attendance 18,293	\$	Total to Degree 65,799	\$	30,83
100% Pell Eligible Financial A Cumlative Credit Hours Earned Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads Fotal Cost of Attendance Pell	F At \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 5,550	\$ FY1 of A \$ \$	60 2-13 Cost <u>attendance</u> 15,892 5,744 1,850	\$ FY1 of A \$ \$ \$ \$	90 3-14 Cost <u>attendance</u> 17,116 5,945	\$ FY of \$ \$ \$ \$	120 714-15 Cost <u>Attendance</u> 18,293 6,153	\$	Total to Degree 65,799 23,392	\$	30,83
100% Pell Eligible Financial A Cumlative Credit Hours Earned Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid	F At \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 5,550 1,000 - 1,100	\$ FY1 of A \$ \$ \$ \$ \$ \$	60 2-13 Cost <u>ittendance</u> 15,892 5,744 1,850 - 1,100	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100	\$ FY of \$ \$ \$ \$ \$ \$	120 714-15 Cost <u>Attendance</u> 18,293 6,153	\$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400	\$	30,83
100% Pell Eligible Financial A Cumlative Credit Hours Earned Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy	F At \$ \$ \$ \$ \$ \$ \$ \$ \$	30 YY11-12 Cost of <u>tendance</u> 14,498 5,550 1,000 - 1,100 1,000	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost <u>attendance</u> 15,892 5,744 1,850	\$ FY1 of <i>A</i> \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700	\$ FY of \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 -	\$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 -	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Fotal Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado State Need Based Aid         Colorado State Need Based Workstudy         Federal Workstudy	F At \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of 14,498 5,550 1,000 - 1,100 1,000 3,500	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost <u>ittendance</u> 15,892 5,744 1,850 - 1,100	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100	\$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Foral Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado State Need Based Aid         Colorado State Need Based Aid         Colorado State Need Based Morkstudy         Federal Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan	F Ati \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 YY11-12 Cost of <u>tendance</u> 14,498 5,550 1,000 - 1,100 1,000	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost <u>attendance</u> 15,892 5,744 1,850 - 1,100 1,000	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost <u>Attendance</u> 18,293 6,153 3,700 - 1,100 1,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Fotal Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado State Need Based Morkstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan	F At \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of 14,498 5,550 1,000 - 1,100 1,000 3,500	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost <u>ttendance</u> 15,892 5,744 1,850 - 1,100 1,000 3,500	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000 3,500	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100 1,000 3,500	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000 14,000	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Foral Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado State Need Based Aid         Colorado State Need Based Aid         Colorado State Need Based Morkstudy         Federal Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan	F Ati \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 YY11-12 Cost of tendance 14,498 5,550 1,000 - 1,100 1,000 3,500 1,688	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost <u>ttendance</u> 15,892 5,744 1,850 - 1,100 1,000 3,500 2,000	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000 3,500 2,286	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100 1,000 3,500 2,283	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000 14,000 8,257	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Fotal Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Fotal Financial Aid Package	F At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 5,550 1,000 1,000 3,500 1,688 660	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost 15,892 5,744 1,850 - 1,100 1,000 3,500 2,000 556	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000 3,500 2,286 585	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100 1,000 3,500 2,283 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000 14,000 8,257 2,358 65,657	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Fotal Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Fotal Financial Aid Package	F At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 5,550 1,000 1,000 3,500 1,688 660	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost 15,892 5,744 1,850 - 1,100 1,000 3,500 2,000 556	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000 3,500 2,286 585	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100 1,000 3,500 2,283 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000 14,000 8,257 2,358 65,657 22,257	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Fotal Cost of Attendance         Pell       Colorado State Need Based Aid         Colorado Need Based Workstudy       Federal Workstudy         Federal Workstudy       ASC Institutional Aid         Federal Subsidized Student Loan       Federal Unsubsidized Student Loan         Out of Pocket/Private Loans       Cotal Financial Aid Package         Fotal Debt Load to Degree         Fotal Out of Pocket/Private Loans	F At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 5,550 1,000 1,000 3,500 1,688 660	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost 15,892 5,744 1,850 - 1,100 1,000 3,500 2,000 556	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000 3,500 2,286 585	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100 1,000 3,500 2,283 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000 14,000 8,257 2,358 65,657 22,257 2,358	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Fotal Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         Federal Workstudy         Federal Workstudy         Federal Workstudy         Federal Ussidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans	F At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 5,550 1,000 1,000 3,500 1,688 660	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost 15,892 5,744 1,850 - 1,100 1,000 3,500 2,000 556	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000 3,500 2,286 585	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100 1,000 3,500 2,283 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000 14,000 8,257 2,358 65,657 22,257	\$	30,83
100% Pell Eligible Financial A         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$17,818         Approximately 55% of ASC Resident Undergrads         Total Cost of Attendance         Pell       Colorado State Need Based Aid         Colorado Need Based Workstudy       Federal Workstudy         Federal Workstudy       ASC Institutional Aid         Federal Subsidized Student Loan       Federal Unsubsidized Student Loan         Out of Pocket/Private Loans       Cotal Financial Aid Package         Fotal Debt Load to Degree	F At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 5,550 1,000 1,000 3,500 1,688 660	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost 15,892 5,744 1,850 - 1,100 1,000 3,500 2,000 556	\$ FY1 of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 3-14 Cost attendance 17,116 5,945 2,700 - 1,100 1,000 3,500 2,286 585	\$ FY of \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 714-15 Cost Attendance 18,293 6,153 3,700 - 1,100 1,000 3,500 2,283 557	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 65,799 23,392 9,250 - 4,400 4,000 14,000 8,257 2,358 65,657 22,257 2,358	\$	30,83

**Conclusion (Model 1):** Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$6,198.

# TABLE 14 -24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON<br/>LOW INCOME STUDENTS (36% OF ASC STUDENTS)<br/>MODEL 2

50% Pell Eligible Financial Ai	u t	24	\$	48		@ <b>2+</b> CI 72	\$	96		<u>120</u>		
Lumiative Credit Hours Earned	F	24 Y11-12	\$	48	\$	12	\$	96	\$	120		Total to
Average Family Adj. Gross Income \$43,625		Cost of	EV12	2-13 Cost	FY	13-14 Cost	FY	14-15 Cost	FY	715-16 Cost		Degree
Approximately 36% of ASC Resident Undergrads		tendance		ttendance		Attendance		Attendance		Attendance		Degree
Fotal Cost of Attendance	\$	14,498	\$	15,892	\$	17,116	\$	18,293	\$	19,550	\$	81,38
	Ψ	11,190	Ψ	15,672	Ψ	17,110	Ψ	10,275	Ψ	17,550	Ψ	01,50
Pell	\$	2,775	\$	2,872	\$	2,793	\$	3,077	\$	3,184	\$	14,70
Colorado State Need Based Aid	\$	2,000	\$	2,590	\$	3,683	\$	4,857	\$	5,000	\$	18,13
Colorado Need Based Workstudy	\$	500	\$	500	\$	500	\$	500	\$	500	\$	2,50
Federal Workstudy	\$	1,100	\$	1,100	\$	1,100	\$	1,100	\$	1,100	\$	5,50
ASC Institutional Aid	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	5,00
Federal Subsidized Student Loan	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	17,50
Federal Unsubsidized Student Loan	\$	2,000	\$	2,919	\$	2,963	\$	2,876	\$	3,897	\$	14,65
Out of Pocket/Private Loans	\$	1,623	\$	1,410	\$	1,397	\$	1,383	\$	1,368	\$	7,18
Fotal Financial Aid Package	\$	14,498	\$	15,891	\$	16,936	\$	18,293	\$	19,549	\$	85,16
Fotal Debt Load to Degree											\$	32,15
Total Out of Pocket/Private Loans											\$	7,18
Fotal Student/Parent Obligation											\$	39,33
ŭ								~			¢	59,5.
5											ۍ ۱	39,3.
50% Pell Eligible Financial Ai	d t	o 120 (	Cr h	r Degr	ee	@30 ci	· hr	· load p	er	year	<u> </u>	39,30
5		30		r Degr	_	@30 ci		· load p	er	year	<u>,</u>	39,32
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned	F	30 Y11-12	\$	60	\$	90	\$	120	er	Total to		37,35
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625	F	30 Y11-12 Cost of	\$ FY12	60 2-13 Cost	\$ FY	90 13-14 Cost	\$ FY	120 14-15 Cost	er	•	•	37,35
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads	F A	30 Y11-12 Cost of tendance	\$ FY12 of At	60 2-13 Cost ttendance	\$ FY of A	90 13-14 Cost Attendance	\$ FY: of A	120 14-15 Cost Attendance		Total to Degree		37,3.
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads	F	30 Y11-12 Cost of	\$ FY12	60 2-13 Cost	\$ FY	90 13-14 Cost	\$ FY	120 14-15 Cost	er \$	Total to		
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Fotal Cost of Attendance	F At	30 Y11-12 Cost of tendance 14,498	\$ FY12 of At \$	60 2-13 Cost ttendance 15,892	\$ FY of <i>A</i> \$	90 13-14 Cost Attendance 17,116	\$ FY: of <i>A</i> \$	120 14-15 Cost Attendance 18,293	\$	Total to Degree 19,550		
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Fotal Cost of Attendance Pell	F At \$ \$	30 Y11-12 Cost of tendance 14,498 2,775	\$ FY12 of At \$ \$	60 2-13 Cost ttendance 15,892 2,872	\$ FY of 2 \$	90 13-14 Cost Attendance 17,116 2,793	\$ FY: of # \$	120 14-15 Cost Attendance 18,293 3,077	\$	Total to Degree 19,550 11,517		37,3.
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Fotal Cost of Attendance Pell Colorado State Need Based Aid	F At \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000	\$ FY12 of At \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590	\$ FY of 2 \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683	\$ FY: of # \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857	\$ \$ \$	Total to Degree 19,550 11,517 13,130	•	37,3.
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Fotal Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy	F At \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 500	\$ FY12 of At \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,872 2,590 500	\$ FY of 2 \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500	\$ FY: of # \$ \$ \$ \$	120 14-15 Cost 14-15 Cost 18,293 3,077 4,857 500	\$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000	•	
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Fotal Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy	F At \$ \$ \$ \$ \$ \$ \$	30 YY11-12 Cost of tendance 14,498 2,775 2,000 500 1,100	\$ FY12 of At \$ \$ \$ \$ \$ \$	60 2-13 Cost <u>ttendance</u> 15,892 2,872 2,872 2,590 500 1,100	\$ FY. of 4 \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100	\$ FY: of # \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100	\$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400	3	
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Fotal Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid	F At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 500 1,100 1,000	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost 15,892 2,872 2,872 2,590 500 1,100 1,000	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000	\$ FY: of 4 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000	\$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,000		
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan	F At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 500 1,100 1,000 3,500	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500	\$ FY: of 4 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500	\$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,000 14,000		
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan	F Ati \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 500 1,100 1,000 3,500 2,000	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963	\$ FY: of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,000 14,000 10,758		
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Fotal Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	F A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 1,000 1,000 1,000 3,500 2,000 1,623	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919 1,410	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963 1,397	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,000 14,000 10,758 5,813		
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan	F Ati \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 500 1,100 1,000 3,500 2,000	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963	\$ FY: of A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876	\$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,000 14,000 10,758		
50% Pell Eligible Financial Ai Cumlative Credit Hours Earned Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans Total Financial Aid Package	F A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 1,000 1,000 1,000 3,500 2,000 1,623	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919 1,410	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963 1,397	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,000 14,000 10,758 5,813 65,618		
50% Pell Eligible Financial Ai         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Total Financial Aid Package	F A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 1,000 1,000 1,000 3,500 2,000 1,623	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919 1,410	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963 1,397	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,400 14,000 10,758 5,813 65,618 24,758		
50% Pell Eligible Financial Ai         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Total Debt Load to Degree         Fotal Out of Pocket/Private Loans	F A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 1,000 1,000 1,000 3,500 2,000 1,623	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919 1,410	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963 1,397	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,400 14,000 14,000 10,758 5,813 65,618 24,758 5,813		
50% Pell Eligible Financial Ai         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Total Debt Load to Degree         Fotal Out of Pocket/Private Loans	F A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 1,000 1,000 1,000 3,500 2,000 1,623	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919 1,410	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963 1,397	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,400 14,000 10,758 5,813 65,618 24,758		
50% Pell Eligible Financial Ai         Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$43,625         Approximately 36% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Total Financial Aid Package	F A \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30 Y11-12 Cost of tendance 14,498 2,775 2,000 1,000 1,000 1,000 3,500 2,000 1,623	\$ FY12 of At \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	60 2-13 Cost ttendance 15,892 2,872 2,590 500 1,100 1,000 3,500 2,919 1,410	\$ FY of 2 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	90 13-14 Cost Attendance 17,116 2,793 3,683 500 1,100 1,000 3,500 2,963 1,397	\$ FY: of # \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	120 14-15 Cost Attendance 18,293 3,077 4,857 500 1,100 1,000 3,500 2,876 1,383	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total to Degree 19,550 11,517 13,130 2,000 4,400 4,400 14,000 14,000 10,758 5,813 65,618 24,758 5,813		

**Conclusion (Model 2):** Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$7,397.

# TABLE 15 -24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON<br/>MIDDLE INCOME STUDENTS (9% OF ASC STUDENTS)<br/>MODEL 2

0% Pell Eligible Financial Aid		0		<b>I</b>	2	
Cumlative Credit Hours Earned	24 FY11-12	\$ 48	\$ 72	\$ 96	\$ 120	Total to
Average Family Adj. Gross Income \$66,483	Cost of	EV12 12 Cost	EV12 14 Cost	FY14-15 Cost	EV15 16 Cost	Degree
Approximately 9% of ASC Resident Undergrads	Attendance	of Attendance			of Attendance	Degree
Total Cost of Attendance	\$ 14,498	\$ 15,892			\$ 19,550	\$ 81.3
Total Cost of Attendance	\$ 14,498	\$ 15,692	\$ 17,110	\$ 10,295	\$ 19,550	\$ 61,5
Pell	\$-	\$ -	\$ -	\$ -	\$ -	s -
Colorado State Need Based Aid	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$ 7.8
Colorado Need Based Workstudy	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 6,0
Federal Workstudy	\$ 1,100	\$ 1,100		\$ 1,100	\$ 1,100	\$ 5,5
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,0
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 17,5
Federal Unsubsidized Student Loan	\$ 2,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 17,0
Out of Pocket/Private Loans	\$ 4,124	\$ 4,518	\$ 4,742	\$ 5,919	\$ 7,176	\$ 26,4
Total Financial Aid Package	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,550	\$ 85,3
					. ,	
Total Debt Load to Degree			12			\$ 34,5
Total Out of Pocket/Private Loans						<u>\$</u> 26,4
Total Student/Parent Obligation			( )			\$ 60,9
						-
0% Pell Eligible Financial Aid	1 to 120 C	r hr Degr	ee @30 cr	hr load pe	er vear	1
0% Pell Eligible Financial Aic				<b>i</b>	er year	]
	d to 120 C	<u> </u>		<b>i</b>	er year Total to	
	30	\$ 60	\$ 90	<b>i</b>	Total to	
Cumlative Credit Hours Earned	30 FY11-12	\$ 60	\$ 90	\$ 120 FY14-15 Cost	Total to	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	30 FY11-12 Cost of	\$ 60 FY12-13 Cost	\$ 90 FY13-14 Cost	\$ 120 FY14-15 Cost	Total to	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	30 FY11-12 Cost of Attendance	\$ 60 FY12-13 Cost of Attendance \$ 15,892	\$ 90 FY13-14 Cost of Attendance	\$ 120 FY14-15 Cost of Attendance	Total to Degree	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	30 FY11-12 Cost of Attendance	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ -	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ -	\$ 120 FY14-15 Cost of Attendance	Total to Degree	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574	Total to Degree \$ 65,799 \$ - \$ 6,296	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,200	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200	Total to Degree \$ 65,799 \$ - \$ 6,296 \$ 4,800	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,200 \$ 1,100	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200 \$ 1,100	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200 \$ 1,100	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200 \$ 1,100	Total to Degree \$ 65,799 \$ - \$ 6,296 \$ 4,800 \$ 4,400	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000	Total to Degree \$ 65,799 \$ - \$ 6,296 \$ 4,800 \$ 4,400 \$ 4,000	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 3,500	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 3,500	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 3,500	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 3,500	Total to Degree \$ 65,799 \$ - \$ 6,296 \$ 4,800 \$ 4,400 \$ 4,000 \$ 14,000	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 3,500 \$ 2,000	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000	Total to Degree \$ 65,799 \$ - \$ 6,296 \$ 4,800 \$ 4,000 \$ 4,000 \$ 14,000 \$ 13,000	
Cumlative Credit Hours Earned Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads Total Cost of Attendance Pell Colorado State Need Based Aid Colorado Need Based Workstudy Federal Workstudy ASC Institutional Aid Federal Subsidized Student Loan Federal Unsubsidized Student Loan Out of Pocket/Private Loans	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 2,000 \$ 4,124	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200 \$ 1,000 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 4,518	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000 \$ 4,742	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000 \$ 5,919	Total to Degree \$ 65,799 \$ - \$ 6,296 \$ 4,800 \$ 4,400 \$ 4,400 \$ 14,000 \$ 13,000 \$ 19,303	
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Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$66,483         Approximately 9% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Subsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Total Debt Load to Degree         Total Out of Pocket/Private Loans         Total Student/Parent Obligation	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 2,000 \$ 4,124	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200 \$ 1,000 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 4,518	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000 \$ 4,742	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000 \$ 5,919	Total to Degree           \$         65,799           \$         -           \$         6,296           \$         4,800           \$         4,400           \$         4,000           \$         14,000           \$         13,000           \$         19,303           \$         65,799           \$         27,000           \$         19,303           \$         46,303	
Cumlative Credit Hours Earned         Average Family Adj. Gross Income \$66,483         Approximately 9% of ASC Resident Undergrads         Total Cost of Attendance         Pell         Colorado State Need Based Aid         Colorado Need Based Workstudy         Federal Workstudy         ASC Institutional Aid         Federal Unsubsidized Student Loan         Federal Unsubsidized Student Loan         Out of Pocket/Private Loans         Total Debt Load to Degree         Total Out of Pocket/Private Loans	30 FY11-12 Cost of Attendance \$ 14,498 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 2,000 \$ 4,124	\$ 60 FY12-13 Cost of Attendance \$ 15,892 \$ - \$ 1,574 \$ 1,200 \$ 1,000 \$ 1,000 \$ 1,000 \$ 3,500 \$ 3,000 \$ 4,518	\$ 90 FY13-14 Cost of Attendance \$ 17,116 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000 \$ 4,742	\$ 120 FY14-15 Cost of Attendance \$ 18,293 \$ - \$ 1,574 \$ 1,200 \$ 1,100 \$ 1,000 \$ 1,000 \$ 3,500 \$ 4,000 \$ 5,919	Total to Degree           \$ 65,799           \$ -           \$ 6,296           \$ 4,800           \$ 4,400           \$ 14,000           \$ 19,303           \$ 65,799	

**Conclusion (Model 2):** Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$7,500.

#### SECTION V: ADDRESS THE NEEDS OF UNDERSERVED & UNDERREPRESENTED STUDENTS

Describe how your institution will continue to address the needs of underserved and underrepresented students to maintain access, provide appropriate outreach, and ensure success. Specifically address the following populations:

- 1. First generation students
- 2. Minority students
- 3. Students from low socioeconomic backgrounds

As one of Colorado's most cost effective four-year institutions, Adams State maintains its historical commitment to access for Colorado's underserved citizens. ASC's primary service region, the 8,000 square mile San Luis Valley, is a six county rural region comprised of some of the State's poorest counties. Providing geographic access for low income students is core to our mission. 91% of ASC students receive financial aid. 55% of our students are considered low income, with family adjusted gross income averaging \$17,818. 82% of ASC students qualify for need-based federal Pell Grants, the highest percentage of any public higher education institution in the state. Roughly one-third of San Luis Valley students at Adams State would be unable to attend college elsewhere. More than one-third of the spring 2010 Adams State graduating class was from the San Luis Valley.

Adams State's smaller, more personal environment is less intimidating and more welcoming for first-generation students. ASC is able to provide them with the attention and services they need for success. 37.5% of all Adams State undergraduate students are first-generation; among Hispanic students, that rate is more than 47%.

The fastest growing demographic group in Colorado over the next decade will be Latino youth. ASC has the longest Hispanic Serving history among Colorado 4 year institutions, with 32% Hispanic enrollment. A total of 46% of Adams State undergraduates are non-white. A 2007 study by the American Association of State Colleges and Universities (AASCU) found Adams State had the third highest Hispanic graduation rate of all 435 AASCU member institutions nationwide.

On September 29, 2010 Adams State was notified that we have been selected to receive \$3.2 million in federal grant funding under the US Department of Education's Strengthening Institutions – Hispanic Serving Institutions Program.

The purpose of this program is to expand educational opportunities for, and improve the academic attainment of, Hispanic students; and expand and enhance the academic offering , program quality, and institutional stability of colleges and universities that are educating the majority of Hispanic college students and helping large numbers of Hispanic students and other low-income individuals complete postsecondary degrees.

Improving Student Engagement and Success is this project's single activity. It is designed to effectively address three of the significant problems now facing ASC, including the need to consolidate and expand our student services; a need for a comprehensive faculty and staff

development program, and the need to keep up with rapidly-evolving instructional technology. These problems have been identified through an institutional strategic planning process and will be addressed through activities and facilities that will increase the success of ASC students— especially Hispanic and low-income students. This will be done, in part, by the hiring of several key staff members. The project will produce measurable outcomes, resulting from the implementation of three components:

- Component One: Developing a new Student Success Center to provide enhanced tutoring, advising, and career services, as well as an expanded summer bridge program, to ASC students.
- Component Two: Improving the number and quality of professional development activities for ASC faculty and staff; and
- Component Three: Improving access to instructional and assistive technology for faculty and students.

#### **RETENTION EFFORTS:**

#### Michael – please insert narrative

<b>RETENTION EFFORTS</b>								
Race/Ethnicity	Fall 07 to Fall 08 % Retained	Fall 09 to Fall 10 % Retained	% Change					
White	56%	62%	6%					
Hispanic	50%	63%	13%					
Black	34%	76%	42%					
Native American	38%	44%	7%					
Asian/Pacific Islander	60%	89%	29%					
Unknown/NotProvided	50%	52%	2%					
First Time Undergraduate	51%	60%	9%					

### SECTION VI: OPERATIONAL FLEXIBILITY

Describe how the institution/governing board will utilize institutional flexibility to maximize operations, maintain quality, increase efficiencies and create cost savings.

Prior to the passage of Senate Bill10-003, the College, along with all state higher education institutions, had the choice to opt-out of certain state services and requirements. These services and requirements included the state procurement code, the state risk management program, and

the state fleet management program. The College joined a consortium with other Colorado public higher education institutions to conduct an analysis of the operational benefits and savings associated with opting out of the state risk management program. Based on this analysis, the College has given State Risk Management notice of our intention to opt-out of the state risk management program beginning FY2011-12. The operational flexibility opportunities provided by passage of Senate Bill10-003 will be analyzed in a like manner.

The College has notified the Department of Personnel and Administration of our intent to discontinue participation in the contract monitoring systems. Our prior participation in these programs did not provide a benefit to the College and required a significant amount of staff time to comply. By relieving our procurement staff of this required reporting, more focus can be made on improving internal processes that will save the College money and provide better service to College departments.

Beyond this provision, the College plans to assess other elements of flexibility such as the development of our own fiscal rules and processes for debt collection. Should the College opt to adopt these measures of flexibility, a report on the projected operational efficiencies and cost savings will be provided through another FAP submission.

The tuition flexibility provided in SB 10-03 has limited benefit given our tuition capacity, enrollment size, and student socioeconomic demographic.

#### SECTION VII: ALIGNMENT WITH STATEWIDE STRATEGIC PLANNING

Describe how the implementation of the elements of this FAP provides either opportunities for or barriers to alignment with the ongoing statewide strategic planning process.

SB 10-03 directs CCHE to develop a statewide strategic plan (The Degree Dividend). Adams State has strategic action plans that link directly to this plan.

**Degree Dividend Goal:** The state's system of higher education should guarantee flexible, accessible and affordable entry points and paths to completion for students by identifying, investing in and expanding efficient ways of delivering remediation and developmental education to move students effectively and successfully into and through certificate and degree programs.

#### Adams State College linked strategic action:

• In 2009 Adams State developed the STAY program(Structured Transitional Academic Year). The STAY program was designed for students who need two or more developmental courses, as determined by their ACT/SAT or placement test scores. We assign this group of students to one of ten course schedules that helps them successfully complete their remedial education requirements. If students successfully complete their basic skills courses in their first year, they are more likely to do well with their general education courses and required coursework for degree completion.

**Degree Dividend Goal:** Establish performance targets by institution for the admission and completion of low income students, students of color, and according to the economic development needs of the state by providing supportive services targeted to low income or first generation students statewide, with emphasis on mentoring and advising. Adams State is focused on achieving measured results in this area.

#### Adams State College linked strategic action:

- On September 29, 2010 Adams State was notified that we have been selected to receive \$3.2 million in federal grant funding under the US Department of Education's Strengthening Institutions Hispanic Serving Institutions Program. This grant will enable the College to:
  - Open a new Student Success Center to provide enhanced tutoring, advising, and career services, as well as an expanded summer bridge program, to ASC students.
  - Improve the number and quality of professional development activities for ASC faculty and staff; and
  - Improve access to instructional and assistive technology for faculty and students.

**Degree Dividend Goal:** Better student retention; course, certificate, and degree completion; and better opportunities for Colorado's low and middle income students.

#### Adams State College linked strategic action:

• Historical enrollment data demonstrates that Adams State has experienced increased student enrollment growth in the last five years. However, Full Time Equivalent (FTE = 30 cr hr per year) has not grown proportionally. Adams State has more students taking fewer credit hours per semester. To reverse this trend, Adams State is developing a rigorous academic and financial aid advising model to encourage students to carry full semester credit hour loads (15 credit hours per semester) in order to earn a degree in a more cost effective and timely manner. This strategy will also address the SB 10-03 stated goal of implementing measures to reduce student debt by making effective use of financial assistance.

**Degree Dividend Goal:** Expand and replicate successful college preparation programs such as GEAR UP and TRiO programs while measuring their return on investment and success as benchmarked against traditional pathways

#### Adams State College linked strategic action:

- Adams State's Upward Bound Program is a federally funded program designed and funded to work with high school students who have the potential for success in college.
  - This program strives to unlock each student's potential through academic skills development and extensive career and personal counseling.
  - The program consists of an academic year program and a summer residential program.
- Adams State's Student Support Services Program is a federally funded program that provides opportunities for academic development, assist students with basic college requirements, and to motivate students toward the successful completion of their postsecondary education.
  - o 1-on-1 Counseling Services (Academic, Career, Financial and Personal)
  - Individual & Group Tutoring
  - Faculty & Staff Mentoring
  - Summer Scholars Program
  - Educational/Cultural Trips
  - Supplemental Grant Aid and Scholarships
  - Kitchen Facilities
  - Printing, copy machine and fax services
  - o Computer Lab
  - Textbook Library
  - Graduate School Preparation
  - College Success & Career Workshops