

TOPIC: 2008-2009 FINANCIAL AID REPORT

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I. SUMMARY

The report in Appendix A summarizes financial aid expenditures from the FY 2008-09 Long Bill appropriations.

II. BACKGROUND

Historically, a Long Bill footnote has required the Department of Higher Education to report financial aid expenditures annually to the Joint Budget Committee and the Senate and House Education Committees. Although the footnote no longer mandates the report, the Joint Budget Committee has requested the Department to continue reporting the financial aid expenditures. The Department will forward the report to the Joint Budget Committee and the Joint Education Committees and will post it on the Department website.

III. STAFF ANALYSIS

See attached report in Appendix A.

IV. STAFF RECOMMENDATION

This report is for information; no action is required.