



State of Wisconsin Higher Educational Aids Board

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MONTHLY MEMO Higher Educational Aids Board MARCH & APRIL 2013

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FINAL VOUCHER FOR 1213 – MAY 17, 2013

REFUNDS ARE DUE NOW!!

Please be sure to get your refunds processed immediately! An updated refund template is now available at www.heab.wi.gov under Information for Financial Aid Administrators. Please note that refund information goes to: HEABmail@wisconsin.gov.

Covenant Grant Program Update

Just a reminder to review your notification lists to make sure that you have requested the covenant and foundation funds.

We will be providing an excel spreadsheet to each school around the middle of May to verify satisfactory academic progress for all of the covenant students. The spreadsheet will be similar to the file that we provide for Academic Excellence, but it will only have a yes or no response for SAP. There will be more information coming next month about the process.

Board Adopts 13-14 Formulas

At its meeting on Friday, February 15th, the Higher Educational Aids Board adopted the following formulas for 2013-2014:

WHEG – TRIBAL

No change to current formula

$(\$6,560 - EFC) \times 27.44\% = \text{Award}$

Maximum Award: **\$1,800** Minimum Award: **\$250**

WHEG – WTC

$(\$9,270 - EFC) \times 11.70\% = \text{Award}$

Maximum Award: **\$1,084** Minimum Award: **\$500**

WHEG – UW

$(\$5,960 - EFC) \times 39\% = \text{Award}$

Maximum Award: **\$2,324** Minimum Award: **\$764**

Tuition Grant

Maximum award: **\$2,900**

Minimum award: **\$1,000**

Inflation Factors: Dependent **340%** Independent **740%**

UW-Madison Tuition: **\$10,385**

Base Maintenance: **\$9,500**

The formulas are based on appropriation recommendations of Governor Walker and are subject to change if the approved budget so requires.

1213 and 1314 Notification List – Both Lists to be Distributed Weekly

We anticipate the first 1314 Notification List will be distributed the week of April 8th. We will continue to run the 1213 list for distribution on Wednesdays, and will distribute the 1314 list on Thursdays. This will continue until the final 1213 list is distributed.

NOTIFICATION LIST 1213

Distributed Wednesday afternoons:

March 6, 13, 20, and 27.

April 3, 10, 17, and 24.

May 1, 8, 15, 22, and 29.

NOTIFICATION LIST 1314

Distributed Thursday afternoons:

April 11, 18, and 25.

May 2, 9, 16, 23, and 30.

AES LIST

Thursdays: April 11

Please look for the schedule online at: <http://www.heab.wi.gov/finaid.html>

VOUCHER PROCESSING

Tuesdays and Fridays for files uploaded by noon

March: 5, 8, 12, 15, 19, 22, 26, and 29.

April: 2, 5, 9, 12, 16, 19, 23, 26, and 30.

May: 3, 7, 10, 14, 17, 21, 24, and 31.

Please check our Webpage for current Notification List and Voucher Processing Schedules.

<http://www.heab.wi.gov/finaid.html>

GRANTS UPDATES – COMMITTED AND SPENT as of 3/19/13

	<u>Current</u>	<u>This Time Last Year</u>
<u>TG (W codes 04/25/2012)</u>		
Committed	141.07%	137.88%
Spent	89.05%	88.84%
<u>WHEG-TRIBAL (W codes 06/15/2012)</u>		
Committed	188.90%	133.66%
Spent	77.60 %	75.42%
<u>WHEG-UW</u>		
Committed	159.03%	155.50%
Spent	98.37%	99.26%

WHEG-WTC (W codes 4/21/12 & Z codes 5/16/12)

Committed	157.05%	159.03%
Spent	89.81%	92.32%

UPCOMING EVENTS

Scheduled HEAB Board Meetings: April 19, 2013 (if needed), August 2, 2013

WASFAA Spring Conference: April 17-19, 2013 at Chula Vista Resort, Wisconsin Dells

<http://wasfaa.net/events/conferences.asp>

HEAB Training Date: May 16

HEAB conducts one-day training programs for new and continuing financial aid administrators. The training session covers all aspects of the programs administered by HEAB, including:

Goals of State Aid; *Eligibility for State Aid*; The Notification List; *The Voucher Process*; Return of State Funds; *Submitting and Receiving Data to/from HEAB*; Overviews of the Individual HEAB Programs

The program begins at 10:00 a.m. and ends no later than 3:00 p.m. It is held at the HEAB offices at 131 W. Wilson St, Suite 902, Madison, WI. We have room for up to 6 people at each session. Please let us know if you are coming to training as materials are printed based on the number of people attending. To register for a session or for more information, please contact Nancy Wilkison at (608) 267-2213 or email her at nancy.wilkison@wi.gov.

Please contact me by phone at (608) 264-6181 or by email at john.reinemann@wisconsin.gov if you have any questions, concerns or comments. Thank you!