



# State of Wisconsin Higher Educational Aids Board

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## MONTHLY MEMO Higher Educational Aids Board MARCH & APRIL 2014

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### REFUNDS ARE DUE NOW!!

Please be sure to get your refunds processed so the funds can be redistributed. The refund information goes to: [HEABmail@wisconsin.gov](mailto: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, especially the transfer students.

As a reminder:

- The list of students who signed the WI Covenant Pledge should **not** be used to award students
- HEAB advises against awarding students based on this list and
- Using this list to early award students has only caused problems for HEAB **AND** the school involved in early awarding

### Board Adopts 14-15 Formulas

At its meeting on Friday, February 14<sup>th</sup>, the Higher Educational Aids Board adopted the following formulas for 2014-2015:

#### 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: **\$10,402**

Base Maintenance: **\$8,500**

### **TIP VOUCHERING SUSPENDED**

Because of the high volume of continuing TIP students this academic year we are over committed in TIP funding. Unfortunately, because of the high volume we are not able to accommodate any TIP nominations that were received after the deadline of February 14, 2014. We are also not able to honor any reallocation of TIP funds. This means that if you had a student that you nominated and that student is no longer eligible you will not be able to reallocate those funds to another student. Cassie has sent out a request to the schools with a plan of how we are going to honor the committed awards. We are expecting a response from the schools by April 2, 2014.

### **E-MAIL Reminder**

There have been a number of staff changes thorough out the financial aid community so we'd just like to remind everyone that when sending an e-mail with Social Security Numbers please use our secure e-mail.

### **CHANGE In banking institution reminder**

Just a reminder that if you change either your banking institution or bank account number please let HEAB know. Please contact Deanna Schulz at [Deanna.schulz@wisconsin.gov](mailto:Deanna.schulz@wisconsin.gov) via the secure site or 608-267-2212. She will get the information into the table so that when you request funds it is sent to the correct institution or account.

### **1314 and 1415 Notification List – Both Lists to be Distributed Weekly**

We anticipate the first 1415 Notification List will be distributed the week of April 14th. We will continue to run the 1314 list for distribution on Wednesdays, and will distribute the 1415 list on Thursdays. This will continue until the final 1314 list is distributed.

### **NOTIFICATION LIST 1314**

Distributed Wednesday afternoons:

March 5, 12, 19, and 26.

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

May 7, 14, 21, and 28.

### **NOTIFICATION LIST 1415**

Distributed Thursday afternoons:

April 17 and 24.

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

### **AES LIST**

Thursdays: April 2 and 23

May 7

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: 4, 7, 11, 14, 18, 21, and 25.  
April: 1, 4, 8, 11, 15, 18, 22, 25, and 29.  
May: 2, 6, 9, 13, 16, 20, 23, and 30.

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 3/25/14**

|                                                | <u>Current</u> | <u>This Time<br/>Last Year</u> |
|------------------------------------------------|----------------|--------------------------------|
| <b><u>TG (W codes 07/26/2013)</u></b>          |                |                                |
| Committed                                      | 154.76%        | 157.78%                        |
| Spent                                          | 90.12%         | 89.89%                         |
| <b><u>WHEG-TRIBAL (W codes 07/26/2013)</u></b> |                |                                |
| Committed                                      | 219.57%        | 188.10%                        |
| Spent                                          | 92.65 %        | 96.03%                         |
| <b><u>WHEG-UW</u></b>                          |                |                                |
| Committed                                      | 149.47%        | 159.15%                        |
| Spent                                          | 99.14%         | 98.34%                         |
| <b><u>WHEG-WTC (W codes 5/16/13)</u></b>       |                |                                |
| Committed                                      | 178.39%        | 176.07%                        |
| Spent                                          | 97.99%         | 89.03%                         |

### **UPCOMING EVENTS**

**Scheduled HEAB Board Meetings:** April 18, 2014 (if needed), August 1, 2014

**WASFAA Spring Conference:** April 9-11, 2014 at Chula Vista Resort, Wisconsin Dells

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

### **HEAB Training Date: May 15**

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](mailto:nancy.wilkison@wi.gov).

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