

Golden Promise

Utilizing Advanced Financial Aid Packaging to Meet Strategic Goals

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Golden Promise & AFAP

- Why did FIU choose to use AFAP and create Golden Promise?
- AFAP & Golden Promise
- How will AFAP & Golden Promise improve student success and persistence?
- Success and key performance indicators (KPI)

Why We Created Golden Promise & Utilize AFAP

University Strategic Plan and Performance Metrics

Goal 1: Improve FTIC 2-year retention with GPA above 2.0

Goal 2: Improve FTIC 4-6 year graduation rates

Goal 3: Improve bachelor's degrees without excess credit hours

Goal 4: Increase number of first generation students enrolled at FIU

Goal 5: Maintain access for low income students

Why We Created Golden Promise & Utilize AFAP

FIU's 50 years of access

- Community perception of cost to attend FIU
- Institution mission of access and success for low income and first generation students

What's Advanced Financial Aid Packaging?

- Data driven targeting of Institutional Aid Dollars to impact enrollment, retention, and net tuition revenue
- Partnered with Ruffalo Noel Levitz to create and implement AFAP model
- Emphasize full time enrollment to maximize aid funds and increase credit hour production

What's Advanced Financial Aid Packaging?

- Leverages State and Federal Scholarships and Grants
- Composed of a mix of merit based “automatic” admissions scholarships with competitive Premiere merit scholarships and institutional need-based grants along with State and Federal scholarships and grants to meet a percentage of incoming First Year and Transfer students financial need

What's Golden Promise?

- Our commitment to 0 EFC Florida resident First Year students that their tuition and fees for 30 credits a year will be covered by a combination of Federal, State, and Institutional scholarships and grants
- A continuing commitment that as long as their EFC remains 0, and they complete 30 credits per Academic Year (may use Summer term to reach 30), with a 2.0 GPA, their tuition and fees will continue to be covered for the number of credits their degree requires

What's Golden Promise?

- Funding for Golden Promise is built into the AFAP.
- Summer is included realizing that students will and do attend to catch up or accelerate when funding is provided.
- Prior studies of FIU aid recipients validates that 0 EFC families remain 0 EFC families throughout the students undergraduate career.
- Golden Promise gives an easily identifiable name to a complex concept and answers the question all low income families ask.

Successful Golden Promise Students

- Completion of 30 credits with a 2.0 each academic year
- Retention first to second year with a 2.0 or higher
- Graduate in 4 or 5 years
- 501 Golden Promise admits have confirmed their admission as of March 10, 2017

Questions?

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