



Bethel University's 27th Annual Financial Aid Survey (2025) of CCCU Member Institutions Data Collection Worksheet

Welcome to Bethel University's 2025 Financial Aid Survey of CCCU Institutions!

The Financial Aid Survey of CCCU institutions is designed for colleges and universities located in the United States. It is sent to all CCCU institutions who report a financial aid director and e-mail address, but colleges outside the United States should not feel obliged to complete the survey.

The final deadline for submitting data is
Wednesday, October 29th, 2025.

No extensions will be granted. Please plan accordingly.

Survey results will be reported at two levels:

- Level one data will not identify individual schools and will be shared with the CCCU via email and via a webinar on December 15, 2025. A public version of the slideshow will be available on our website: <https://www.bethel.edu/institutional-data-research/bethel-study/survey-presentations>
- Level two results, which identify specific school information, will only be shared with schools that supply complete survey information. Our plan is to distribute reports to participating schools by mid-December 2025. (The edited survey database will be available to participants upon request.)

As a service to colleagues in our CCCU institutions we will make survey data available for use in doctoral dissertations and other research. We will limit access only to researchers at CCCU schools, and will assure that your data is not individually identified. By participating in the survey you consent to your data being used for this type of research.

Please contact us with questions:

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Survey Notes: We use Qualtrics to create and distribute this survey. Qualtrics **allows the user to exit the survey and come back later** to complete it (this assumes that you are using a computer enabled with cookies and are returning to the survey from the same computer). Because we have no control over the "save" process, our recommendation is still that participants complete the survey in one sitting, completing this paper survey form prior to entering data online.

Changes for the 2025 version: When calculating Need, negative SAI values should be rounded up to 0. **When calculating family wealth, SAI has replaced EFC references** and we will no longer collect PC or SC values (since they are not always available due to changes in federal need analysis); rather, we will use the SAI in the Wealth index calculations. We added clarifying instructions to ensure data for Dual Enrolled students (high school students taking college credits) are not included in reported enrollment, revenue or aid. **No additional significant changes have been made to the 2025 survey versions.**

Changes for the 2024 version: No significant changes have been made to the 2024 survey versions.

Changes for the 2023 version: To streamline the survey, some questions are no longer being asked in the 2023 survey version (*grayed out*).

Changes for the 2022 version: To streamline the survey, some questions are no longer being asked in the 2022 survey version (*grayed out*).

Changes for the 2021-2015 versions: No significant changes have been made for the 2021 – 2015 survey versions.

Changes for the 2014 version: Definitions for enrollment headcounts (Section 1, part C) were revisited to add additional clarity and align with FISAP definitions (see glossary).

Note: This worksheet should be used to collect your responses. Your responses must be submitted using our web entry form at: <https://www.bethel.edu/institutional-data-research/bethel-study/cccu-survey>.

Please do not submit this worksheet.

Part I. Institutional Data, Enrollment, Retention & Discount Rates

A. Respondent Information

1. Name: _____
2. Title: _____
3. Email: _____
4. Phone: _____

B. Institutional Demographics

1. Name of School: _____
2. School City: _____
3. School State: _____
4. Highest Degree Offered by institution: ☐ Associate's ☐ Bachelor's ☐ Master's ☐ Doctoral
5. Your school's CCCU membership (pick one): ☐ Governing Member ☐ Associate Member
☐ Collaborative Partner ☐ International Collaborative Partner ☐ International Affiliate ☐ Not a CCCU member

Note: This survey is designed only for U.S. CCCU member schools.

6. Financial Aid Office Website: <http://> _____
7. Is your school a member of NASFAA? ☐ Yes ☐ No
8. Regional Financial Aid Association:
☐ EASFAA ☐ MASFAA ☐ RMASFAA ☐ SASFAA ☐ SWASFAA ☐ WASFAA
9. FAFSA school code for main campus (e.g. 002338): _____

C. Enrollment and Revenue.

The data for your "Traditional Undergraduate Programs" reported here are for your regular, foundational, typically term-based program. Most students in traditional programs are full-time and 18-24 years old (although this column includes the older and/or married students who are enrolled in your traditional program).

"Non-Traditional Undergraduate Programs" tend to differ from the traditional undergraduate program in their calendar, tuition rates, age of students, and pattern of attendance (i.e. weekend and degree-completion programs).

High school students who are also enrolled in postsecondary classes are not "regular" students and should not be included in the Fall and All Year enrollment counts. Tuition and fee revenue from these Dual Enrollment programs should also be excluded from the tuition and fee revenue (same rules as on the FISAP, Part II.D.7).

*Note: FISAP data does not segregate "Traditional" and "Non-Traditional" undergraduate enrollment and revenue. Please divide your FISAP data into these two categories. Use estimates if you must. See appendix for FISAP enrollment definition (excludes high school students).

	Traditional Undergraduate Programs	Non-Traditional Undergraduate Programs	Graduate/ Professional Programs	TOTALS
1. Fall 2024 Headcount				
2. Total enrollment for 2024-2025 (FISAP Part II.D.7)				
3. Revenue from Tuition & Fees for 2024-2025 (FISAP Part II.E.22)				
4. Fall 2025 Headcount				

D. **Financial Aid Received by Students in Traditional Undergraduate Programs**

(Do NOT include aid for Non-Traditional Undergrad programs, like degree completion, Weekend College, etc.)

Note: Report Veteran's Benefits separately from Federal Gift Aid if available. **DO NOT REPORT HEERF MONEY here.**

Institutional Gift Aid for 2024-2025

	2024-2025 Actual
1. Institutional Scholarships & Grants from unrestricted funds	\$ _____
2. Inst. Scholarship & Grants from endowment (named) funds	\$ _____
3. Inst. Scholarships & Grants from restricted gifts	\$ _____
4. Tuition Remissions (benefits) for employees/dependents	\$ _____
5. Sub-Total, Institutional Gift Aid (sum 1-4)	\$ _____

Federal Gift Aid for 2024-2025

6. Federal Supplemental Ed. Opportunity Grant (FSEOG)	\$ _____
7. Federal TEACH Grant	\$ _____
8. Federal Pell Grants	\$ _____
9. Any other Federal Gift Aid (Byrd, etc., excluding VA benefits)	\$ _____
10. Sub-Total, Federal Gift Aid (sum 6-9)	\$ _____

*Not included in totals: **Veterans Educational Benefits** received by students in traditional undergraduate programs. Do not include this value in grand total below. (leave BLANK if not available) \$ _____*

State and Other Gift Aid for 2024-2025

11. State Scholarships & Grants	\$ _____
12. Other Gift Aid (third-party scholarships, etc.)	\$ _____
13. Sub-Total, State and Other Gift Aid (sum 11-12)	\$ _____
14. TOTAL All Gift Aid (sum 5, 10, 13)	\$ _____

Loans Received 2024-2025

15. Federal Perkins Loans	\$ <u>0</u> _____
16. Federal Direct Subsidized Loans	\$ _____
17. Federal Direct Unsubsidized Loans	\$ _____
18. All other recorded student loans (state, private, alternative)	\$ _____
19. Federal Parents Loans (PLUS)	\$ _____
20. TOTAL All Education Loans (sum 15-19)	\$ _____

Work Earnings for 2024-2025

21. Federal College Work-Study Program – actual earnings \$ _____
22. State Work-Study Program – actual earnings \$ _____
23. Institutional Wages & Stipends – actual earnings \$ _____
- 24. TOTAL All Work Earnings (sum 21-23)** \$ _____
- 25. GRAND TOTAL, ALL FINANCIAL AID FOR YEAR (sum 14, 20, 24)** \$ _____

*Not included in totals: **Income Share Agreements** received by students in traditional undergraduate programs. Do not include this value in grand total above. (leave BLANK if not available)*

\$ _____

E. Average Loan Debt

For the following four questions, use the cohort of undergraduate students who (a) received a bachelor's degree between July 1, 2024 and June 30, 2025 and (b) started at your institution as first-time students. These questions are intended to match the 2025-2026 Common Data Set: Section H5. Exclude students who transferred in to your institution. Include only loans made to students who borrowed while at your institution. Include co-signed loans. Exclude money borrowed at other institutions.

Please indicate which programs are included in your Loan Debt responses below:

- ☐ Traditional Undergraduate Programs Only (preferred)
- ☐ Traditional and Non-Traditional Undergraduate Programs

What percent of these students borrowed through **any loan** programs (include institutional, state, Federal Perkins, Direct Subsidized and Unsubsidized, private loans that were certified by your institution, etc.; exclude parent loans). _____%

What percent of these students borrowed through **federal loan** programs (include **only** Federal loans, which includes Federal Perkins, Direct Subsidized, and Direct Unsubsidized; exclude institutional, state, private alternative, and parent loans)? _____%

What was the average per-borrower cumulative undergraduate indebtedness of those who borrowed through **any loan program** (include institutional, state, Federal Perkins, Direct Subsidized and Unsubsidized, private loans that were certified by your institution, etc.; exclude parent loans)? \$ _____

What was the average per-borrower cumulative undergraduate indebtedness of those who borrowed through **Federal loan programs** (include only Federal loans, which includes Federal Perkins, Direct Subsidized and Unsubsidized; exclude institutional, state, private alternative, and parent loans)? \$ _____

F. Student Expense Budgets – Traditional Undergraduate Programs

Standard, On Campus Budget	2024-2025 (Note: last year!)	2025-2026
1. Tuition	\$ _____	\$ _____
2. Fees	\$ _____	\$ _____
3. Housing (formerly "Room")*	\$ _____	\$ _____
4. Food (formerly "Board")*	\$ _____	\$ _____
5. Books, Supplies & Equipment	\$ _____	\$ _____
6. Personal & Misc Expenses**	\$ _____	\$ _____
7. Transportation/Travel	\$ _____	\$ _____

Standard, On Campus Budget	2024-2025 (Note: last year!)	2025-2026
8. TOTAL	\$	\$

*If your institution does not separate out housing and food expenses, please allocate to the best of your ability. If you only provide a combined amount, we will split the reported amount equally between room and board.

**If your budget includes loan fees, please include them in the personal and miscellaneous category.

G. Wealth and Need Calculations – Traditional Undergraduate Programs

The following questions are used to calculate the Wealth Index and Net Price comparisons. Data must accurately reflect students in traditional undergraduate programs in 2024-2025 to be included in the Wealth Index calculation.

(Do NOT include aid for "Non-Traditional Undergraduate" Programs, like adult education, degree completion, Weekend College, etc. *The sum of questions 1 and 2 below should equal the total number of students in your traditional undergraduate programs reported on the FISAP [C.2. on page 3].*)

*Beginning in 2024-25, documented need is calculated as “Cost of Attendance minus the greater of zero (0) or the Student Aid Index (SAI).” In other words, round negative SAIs to zero (0) when calculating need.

**Beginning with 2024-25 data, the Bethel Study will use “SAI” instead of “PC” when calculating the Wealth Index. As above, convert all negative SAIs to zero (0) when reporting your data. This is comparable to current [federal guidance](#).

Needy Students

1. Number of students who demonstrated financial need (using FM) # _____
(Number of students enrolled in at any point during the year in traditional undergraduate programs who filed a FAFSA and whose SAI was less than their Cost of Attendance. This group is called “Needy” for the remainder of the survey.)
 - a. Aggregate Demonstrated Need of Needy Students \$ _____
(It is important to first calculate the demonstrated need of each student [Cost of Attendance minus SAI*]. The demonstrated need for each student should never be less than 0 [e.g. 40,000 COA minus 41,000 SAI equals need of 0]. After calculating demonstrated need for each student, calculate the aggregate demonstrated need by summing the demonstrated need of all needy students.)
 - b. Total Institutional Gift Aid to Needy Students \$ _____
(Include all gift aid from your school, including endowed, restricted, unrestricted, and tuition remission)
 - c. Total Federal Gift Aid to Needy Students \$ _____
(Excluding VA Educational Benefits)
 - d. Total State Gift Aid to Needy Students \$ _____
 - e. Total Other Gift Aid (third-party) to Needy Students \$ _____
 - f. TOTAL GIFT AID TO NEEDY STUDENTS \$ _____
(Sum of institutional, federal, state, and other gift aid)
 - g. Number of Needy Aid Recipients: # _____

(Number of Needy students enrolled in traditional undergraduate programs that received any type of financial aid [grant, scholarship, loan, student employment, tuition remission] from any source [school, federal, employer, state, third-party].)

h. Number of Needy students classified as “dependent”: # _____

I. Avg. Student Aid Index (SAI) for needy dependent students (FM): \$ _____
(Average SAI values of students in line “h.”) (**See explanation above.)

i. Number of Needy students classified as “Independent”: # _____

I. Avg. Student Aid Index (SAI) for students in H, above (FM) \$ _____
(Average SAI values for students in line “i.”)

Did you include negative SAI numbers in your data? If so, please revise your response before submitting.

Non-Need Students

2. Number of students who did not demonstrate financial need (all other enrolled students) # _____
(Whether they received financial aid or not. The sum of questions 1 and 2 should equal reported traditional undergraduate attendance from the FISAP [C.2. on page 3]. This group is called “Non-need” for the remainder of the survey.)

a. Total Institutional Gift Aid to Non-Need Students \$ _____
(Include all gift aid from your school, including endowed, restricted, unrestricted, and tuition remission)

b. Total Federal Gift Aid to Non-Need Students \$ _____
(Excluding VA Educational Benefits)

c. Total State Gift Aid to Non-Need Students \$ _____

d. Total Other Gift Aid (third-party) to Non-Need Students \$ _____

e. TOTAL GIFT AID TO NON-NEED STUDENTS \$ _____
(Sum of institutional, federal, state, and other gift aid)

f. Number of Non-Need Aid Recipients: # _____
(Number of Non-Need students enrolled in traditional undergraduate programs that received any type of financial aid [grant, scholarship, loan, student employment, tuition remission] from any source [school, federal, employer, state, third-party].)

Wealth Index Comments (optional):

H. Projections for 2025-2026 – Traditional Undergraduate Programs Only

(Do NOT include aid for "Non-Traditional Undergraduate" Programs, like adult education, degree completion, Weekend College, etc., or Graduate School in your projections)

This information will be used to calculate estimated discount rates for traditional undergraduate programs.

Projected Tuition & Fee Revenue

a. Traditional undergraduate programs in 2025-2026 \$ _____

Projected Institutional Gift Aid

- a. Traditional Undergraduate Programs in 2025-2026
 - i. Institutional Scholarships & Grants from unrestricted funds \$ _____
 - ii. Inst. Scholarships and Grants from endowment (named) funds \$ _____
 - iii. Inst. Scholarships and Grants from restricted gifts \$ _____
 - iv. Tuition Remissions (benefits) for employees/dependents \$ _____
 - v. **Total Projected Institutional Gift Aid** \$ _____

Projected Unfunded Institutional Discount for New Students

- a. What is your "target" unfunded discount rate for *entering new first-year students* for 2025-2026? (Students in traditional undergraduate programs, only.) _____ %

I. Financial Aid Offers for 2026-2027 – Traditional Undergraduate Programs Only

Financial Aid Offers

- 1. When do you plan to start issuing 2026-27 financial aid offers to *new* students?
 - a. Prior to December 1, 2025
 - b. Sometime in December 2025
 - c. Sometime in January 2026
 - d. Sometime in February 2026
 - e. March 1, 2026, or later



PART II. QUESTIONS ON ROTATION – LAST REPORTED IN 2023

A. Software *(last reported in 2023)*

1. What software program do you use for **financial aid awarding**? *(check one)*

<input type="checkbox"/> Anthology	<input type="checkbox"/> Oracle
<input type="checkbox"/> Banner	<input type="checkbox"/> Peoplesoft
<input type="checkbox"/> Campus Management	<input type="checkbox"/> Powerfaids
<input type="checkbox"/> Colleague by Ellucian	<input type="checkbox"/> Regent Education
<input type="checkbox"/> EdExpress	<input type="checkbox"/> Salesforce
<input type="checkbox"/> Homegrown	<input type="checkbox"/> Workday
<input type="checkbox"/> Jenzabar	<input type="checkbox"/> Other: _____

2. How well does this software work for you? _____ *(enter a letter grade, A [excellent] through F)*
Comment/context:

3. Is your school considering switching financial aid awarding software systems in the next year?
☐ No
☐ Yes, switching to: _____
Comment/context:

B. Use of Technology *(last reported in 2023)*

TOPIC	RESPONSE TO ALL OF THE FOLLOWING ITEMS A. NOW: USED FOR 2025-2026 OR EARLIER B. NEXT YEAR: WILL BEGIN 2026-2027 C. FUTURE: INTERESTED IN FUTURE USE D. NOT INTERESTED E. NOT APPLICABLE					COMMENT
1. WEB-BASED DIRECT LOAN ENTRANCE COUNSELING (NO LONGER USED)	A	B	C	D	E	
2. WEB-BASED DIRECT LOAN EXIT COUNSELING (NO LONGER USED)	A	B	C	D	E	
3. POST JOB OPENINGS ON WEB	A	B	C	D	E	
4. PDF FORMS AVAILABLE TO DOWNLOAD FROM WEB – STUDENT PRINTS & MAILED TO SCHOOL)	A	B	C	D	E	
5. INTERACTIVE AID FORMS ON WEB – SCHOOL PRINTS & STORES. (STUDENT COMPLETES FORM ONLINE, SUBMITS ELECTRONICALLY, SCHOOL PRINTS FORM FOR FILE.)	A	B	C	D	E	
6. INTERACTIVE AID FORMS ON WEB – PAPERLESS PROCESSING. (STUDENT COMPLETES FORM ONLINE, SUBMITS ELECTRONICALLY, SCHOOLS STORE DATA ELECTRONICALLY.)	A	B	C	D	E	
7. STUDENT LOOK UP AID APPLICATION STATUS ON WEB	A	B	C	D	E	
8. POST AID AWARD TO WEB	A	B	C	D	E	
9. STUDENTS CAN RESPOND TO FINANCIAL AID AWARD ONLINE (ACCEPT / REJECT AID)	A	B	C	D	E	
10. USE ELECTRONIC SIGNATURES FOR INSTITUTIONAL AID FORMS	A	B	C	D	E	
11. USE ELECTRONIC SIGNATURES FOR DIRECT LOANS (NO LONGER USED)	A	B	C	D	E	
12. ELECTRONIC PLUS MPN (USING E-SIGN) (NO LONGER USED)	A	B	C	D	E	
13. E-MAIL REMINDERS (DOCUMENTS NEEDED)	A	B	C	D	E	
14. USE EMAIL TO NOTIFY STUDENTS OF LOAN DISBURSEMENTS	A	B	C	D	E	
15. IMAGE DOCUMENTS FOR ELECTRONIC STORAGE	A	B	C	D	E	
16. USE INSTANT MESSAGING TO CONTACT STUDENTS	A	B	C	D	E	
17. COMMUNICATE WITH STUDENTS VIA ONLINE FINANCIAL AID CHAT ROOMS	A	B	C	D	E	
18. SOCIAL MEDIA (E.G. FACEBOOK, INSTAGRAM)	A	B	C	D	E	
19. OTHER	A	B	C	D	E	

C. Lender Lists *(last reported in 2023)*

1. Do you have a private loan preferred lender list? *(check one)*
 - ☐ No
 - ☐ Yes; number of lenders on list for 2025-26: _____

D. Organizational Structure *(last reported in 2023)*

1. What is the title of the person to whom the Financial Aid Director reports? _____
2. Where does the financial aid office fit into the administrative structure of your institution: *(choose the best answer)*
 - ☐ Reports to Advancement/Marketing
 - ☐ Reports to Enrollment Management/Admissions
 - ☐ Reports to Academic Affairs
 - ☐ Reports to Business Affairs/Student Financial Services/Finance
 - ☐ Reports to Student Affairs/Student Services
 - ☐ Reports to President's Office
 - ☐ Reports to "Other": _____
3. How many offices serve your student types? *(check one)*
 - ☐ One office serving all students (traditional undergraduate, non-traditional, and/or graduate)
 - ☐ Multiple offices
4. Is your financial aid staff specialized or cross-trained to work with all student types? *(check one)*
 - ☐ Staff members are cross-trained to work with all students (traditional, non-traditional, graduate)
 - ☐ Staff members are specialized to work with particular groups of students (e.g. only work with graduate students)
 - ☐ Not applicable (e.g. do not offer non-traditional undergraduate or graduate programs)
5. Are you a part of a "one-stop shop"? If so, what non-financial aid functions are included in your office's responsibilities? *(check all that apply)*
 - ☐ N/A – Our office is not a part of a "one-stop shop"
 - ☐ Admissions
 - ☐ Registrar
 - ☐ Bursar/Business office
 - ☐ Academic Advising
 - ☐ Student life/ student development
 - ☐ Student employment administration
 - ☐ Veterans' Affairs (military educational benefits)
 - ☐ Other _____

E. Competitors *(last reported in 2022)*

1. How do you determine which schools are your main competitors for incoming new students?
 - a. Submit your non-enrolling admitted students to Student Tracker (to see where they went).
 - b. Ask non-enrolling students where they went.
 - c. Rely on Admissions to identify top competitors.
 - d. Other: _____
2. Who are your top seven to ten competing institutions for your **traditional undergraduate program** (list biggest competitor first)?

List FAFSA code (or IPEDS code if FAFSA code not available), full school name and state.
Look up FAFSA codes here: <https://fafsa.ed.gov/FAFSA/app/schoolSearch>

FAFSA CODE (OR IPEDS# IF FAFSA CODE NOT AVAILABLE)	SCHOOL NAME	STATE
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

F. Hot Topics in Financial Aid - 2025

1. **Pell Grants** - How many Federal Pell Grant **recipients** in your institution in the following programs and years? *(please enter the number of recipients, not a dollar amount)*

	Traditional Undergraduate Programs	Non-Traditional Undergraduate Programs
Pell Recipients in 2023-24		
Pell Recipients in 2024-25		
Pell Recipients in 2025-26 (estimated)		

2. **One Big Beautiful Bill (OBBB)** - How much do the new limitations on federal loans as introduced in the OBBB effect your students and families?

- ☐ Not at all
☐ Only a few students and families will be impacted.
☐ A significant number of students and families will be impacted.

3. How will your institution respond to the new limitations on federal loans? (check all that apply)

- ☐ We will take no action.
☐ We will cultivate more private/non-federal loan sources.
☐ We will offer institutional loans.
☐ We will reduce our prices.
☐ We will move away from offering high-cost academic programs.
☐ Other/Comment(s): _____

4. **Financial Aid Office Staffing** - Financial Aid Offices nationally are reporting difficulty in finding qualified staff. What is the staffing situation in your office? (check all that apply)

- ☐ We are not experiencing a challenge finding qualified staff.
☐ We are experiencing difficulty finding upper-level financial aid staff.
☐ We are experiencing difficulty finding entry-level financial aid staff.

5. What approaches have you taken in finding new staff since the pandemic?

	I did not use it.	I used it and it did not work.	I used it and it worked.
Used a search firm.			
Posted the job on the NASFAA job board.			
Posted the job with CCCU.			
Increased salaries.			
Offered flexible/hybrid work schedule.			
Sent emails to the state or regional financial aid association member schools.			
Outsourcing financial aid tasks.			
Using a temp agency.			
Word of mouth.			

6. **Default Rates** - Repayment of loans have begun. What are you doing to help lower your institutions default rates?

Comment(s): _____

Thank you for completing the Annual Financial Aid Survey of CCCU Member Institutions!

Please do not submit this worksheet. All responses must be submitted using a web-based survey located at www.bethel.edu/institutional-data-research/bethel-study/cccu-survey

Please submit your responses by **Wednesday, October 29th, 2025.**

Appendix: Glossary of Terms

From Part I, Section C – Enrollment and Revenue,

- **Fall Enrollment & Total Enrollment (FISAP, Part II.D.7):** Enter your total enrollment according to FISAP enrollment instructions. FISAP instructions: Include all postsecondary students enrolled in at least one undergraduate or graduate/professional course that met one of the following criteria: 1) creditable toward a degree or certificate, 2) listed as an undergraduate or graduate/professional course in the school's catalog, 3) offered as an elective or required course as part of the undergraduate or graduate/professional curriculum, 4) required as a remedial course as part of the student's degree or certificate program, or 5) otherwise considered by the school to be an undergraduate or graduate/professional course (note: high school students who are also enrolled in postsecondary classes are not "regular" students and are not reported as enrolled). Note: FISAP does not separate traditional undergraduate and non-traditional undergraduate enrollment; please separate these numbers in your response.

From Part I, Section D – Financial Aid Received, and Part I, Section H – Projections:

- **Unrestricted Funds:** Also called "unfunded," these monies are generated by tuition revenue and awarded as institutional grants or scholarships. Does not include monies awarded as tuition remissions (benefits) for employees and their dependents.
- **Endowment (Named) Funds:** Monies awarded to students from the earnings on institutionally controlled endowments. Does not include scholarships from endowments not controlled by the institution (e.g. Dollars for Scholars).
- **Restricted Gifts:** Monies awarded as grants or scholarships from annual donations to named scholarships. Excludes monies raised as part of the "annual fund" which are not specifically designated for targeted scholarships.