

Maryland Higher Education Commission

State Aid To Independent Institutions

FY 2018 Utilization-Of-Funds-Report

(To be filled out so as to describe and itemize in reasonably sufficient detail the purposes for which State funds have been expended during the fiscal year in question. Please review Maryland Higher Education Commission Regulations - *Joseph A. Sellinger Program - Aid to Nonpublic Institutions of Higher Education* - Section 5, paragraphs D through I before filling out this form.)

Name of Institution:

Hood College of Frederick MD

Aid to be accounted for in this Report:

\$ 0
Unexpended Funds

\$ **1,728,101**
Total Funds

This report covers expenditures between JULY 1, 2017 and JUNE 30, 2018.

I. Operating Expenditures (by category)

Itemize & describe in detail, giving expense account number(s)

Subtotal \$ 1,728,101

See attached supplement.

II. Capital Expenditures (by project)

Itemize & describe in detail, giving expense account number(s)

Subtotal \$ _____

III. Other Expenditures (by category)

Itemize & describe in detail, giving expense account number(s)

Subtotal \$ _____

IV. Funds not Expended - prior to July 1:

Subtotal \$ _____

V. Total

(Must equal total amount from page 1)

\$ 1,728,101

Certified as to Correctness:


Authorized Signature

President
Title

8/28/18
Date

Maryland Higher Education Commission
 State Aid to Independent Institutions
 FY2018 Utilization-of-Funds Report

Operating Expenditures by Category

Budget #	Description	State Goal Description	State Goal	Amount
000-4200	Hood Financial Aid	Achieve a system of postsecondary education that promotes access, affordability, and completion to ensure that Maryland and its citizens continue to excel in all ways	2	\$ 1,728,101
		Amount expended July 1, 2017 - June 30, 2018		\$ 1,728,101

Maryland Higher Education Commission

State Aid to Independent Institutions

Annual Report of Institutional Student Financial Aid
Awarded to Maryland Residents - FY 2018

Hood College of Frederick MD

Please report the following information for the Fiscal Year ending June 30, 2018:

1. Total number of Maryland residents awarded institutional student financial aid. 726
2. Total amount (\$) of institutional student financial aid awarded to Maryland residents. \$ 14,840,834
3. Total amount (\$) of State aid used for student financial aid for Maryland residents. \$ 1,728,101



Authorized Signature

8/28/18

Date

Hood College of Frederick MD
Institution Name

Maryland Higher Education Commission

State Aid to Independent Institutions

FY 2019 Statement of Intended Use Report

(To be filled out so as to describe and itemize in reasonably sufficient detail the purposes for which State funds will be expended during the fiscal year in question. Please review The Code of Maryland Regulations, Title 13B - *Joseph A. Sellinger - for Aid to Nonpublic Institutions of Higher Education* - Section 5, paragraphs A through I before filling out this form).

Name of Institution: Hood College of Frederick MD

Estimated Amount of Award: \$ 1,811,200

THIS REPORT COVERS EXPENDITURES FOR THE FISCAL YEAR 2019 GRANT

I. Operating Expenditures (by category) - *itemize below or on a separate sheet*

Estimated Amount to be Expended: \$ 1,811,200

Categories:

See attached supplement.

II. Capital Expenditures (by project) - *itemize below or on a separate sheet*

Estimated Amount to be Expended: \$ _____

Projects:

III. Other Expenditures (by category) - *itemize below or on a separate sheet*

Estimated Amount to be Expended: \$ _____

Categories:

IV. Funds Not Expended

Estimated Amount Not Expended: \$ _____

V. Estimated Total \$ 1,811,200

(Must equal total estimate from Page 1)

Certified as to Correctness:



Chief Executive Officer or Chief Financial Officer Signature

President

Title

8/28/18

Date

Paragraph B of Section 5 of the *Joseph A. Sellinger - Aid to Nonpublic Institutions of Higher Education* requires that each institution give prior written notice specifying any other proposed use of State funds that are not identified in this Statement of Intended Use Report.

Maryland Higher Education Commission
 State Aid to Independent Institutions
 FY2019 Statement of Intended Use Report

Operating Expenditures by Category

Budget #	Description	State Goal and Strategy Description	Goal & Strategy	Amount
000-4200	Hood Financial Aid	Promote and implement practices and policies that will ensure student success: Ensure that statutes, regulations, policies, and practices that support students and encourage their success are designed to serve the respective needs of both traditional and non-traditional students.	SUCCESS - Strategy 5	\$ 1,811,200
Amount to be expended July 1, 2018 - June 30, 2019				\$ 1,811,200

**MICUA Supplement
Fiscal 2018 Utilization of Funds Report**

Institution: **Hood College**

Summary of Projects/Initiatives:

Project 1:	Provide need-based financial aid to qualified Maryland students	\$ <u>1,728,101</u>
Project 2:		\$ _____
Project 3:		\$ _____
Project 4:		\$ _____
Project 5:		\$ _____

Unexpended Funds \$ 0

Total \$ 1,728,101

(Total must match MHEC Utilization-of-Funds form)

MICUA Supplement
Fiscal 2018 Utilization of Funds Report

DETAILED PROJECT DESCRIPTIONS
(Use a Separate Sheet for Each Project/Initiative)

Institution: Hood College of Frederick MD

Project #1: Financial Aid

Proposed Project Budget: \$1,728,101
Expense account number 000-000-4200-1

Detailed description of project/initiative:

Hood College continued to administer programs of both need-based and non-need based financial aid and to offer personalized assistance in obtaining other educational resources from outside sources for students whose personal and family resources were insufficient to meet their total educational expenses.

Describe how Maryland will be served by this project/initiative:

The initiative supported Goals 2 and 3 of the *Maryland State Plan for Postsecondary Education: Achieve a system of postsecondary education that advances the educational goals of all by promoting and supporting access, affordability, and completion; and ensure equitable opportunity for academic success and cultural competency for Maryland's population.*

Providing need-based financial aid to qualified Maryland undergraduates, graduates, and professional students increased the affordability of a quality college education and allowed the College to fulfill its commitment of enrolling a diverse student population.

Describe process of project evaluation/assessment:

Statistical evaluation of student enrollment trends and financial need were prepared throughout the academic year. The results were used in setting enrollment and retention goals and also in preparing financial projections that are presented to the Board of Trustees. The Vice President of Enrollment Management and the Financial Aid Officer continually evaluated the effectiveness of the College's award matrix to assure that students' financial needs were met without undue reliance on student loans. The award matrix is a living document and is continually revised to effectively provide for the needs of students, while at the same time reaching enrollment goals.

**MICUA Supplement
Fiscal 2019 Intended Use of Funds Report**

Institution: Hood College of Frederick MD

Summary of Projects/Initiatives:

Project 1:	Expand financial aid programs to non-traditional programs and expand financial aid opportunities that promote and incentivize on-time completion	\$ <u>1,811,200</u>
Project 2:		\$ _____
Project 3:		\$ _____
Project 4:		\$ _____
Project 5:		\$ _____

Total \$ 1,811,200
(Total must match MHEC Intended Use Report)

MICUA Supplement
Fiscal 2019 Intended Use of Funds Report

DETAILED PROJECT DESCRIPTIONS
(Use a Separate Sheet for Each Project/Initiative)

Institution: Hood College of Frederick MD

Project #1: Financial Aid Programs

Proposed Project Budget: \$1,811,200
Expense account number 000-000-4200-1

Detailed description of project/initiative:

Hood College continues to administer financial aid programs that promote and incentivize on-time completion. In addition to need-based and non-need based financial aid, the College provides personalized assistance in obtaining other educational resources from outside sources for students whose personal and family resources are insufficient to meet their total educational expenses. Due to the increase in demand for financial assistance by traditional and non-traditional students, the College will again allocate all of the state grant in FY2019 to financial aid programs that benefit Maryland students.

Describe how Maryland will be served by this project/initiative:

The initiative supports Goal 2, Success, of the *Maryland State Plan for Postsecondary Education: Promote and implement practices and policies that will ensure student success.*

One deterrent students often face in completing their degrees on-time is the lack of financial resources. By expanding financial aid to Maryland students, this barrier to completion will be removed thus allowing more graduates to enter the workforce earlier and become productive members of society. This, in turn, fosters a healthy and vibrant social and economic environment in the State of Maryland.

Describe process of project evaluation/assessment:

Statistical evaluation of student enrollment trends and financial need are prepared throughout the academic year. Results are used in setting enrollment and retention goals and also in preparing financial projections that are presented to the Board of Trustees. The Vice President of Enrollment Management and the Financial Aid Officer continually evaluate the effectiveness of the College's award matrix to assure that students' financial needs are met without undue reliance on student loans. The award matrix is continually revised to effectively provide for the needs of students and reach enrollment goals.