

3.009 Student Financial Aid.

(1) Definition of student financial aid – the terms “financial aid” and “financial assistance” are defined to include programs relating to internal and external scholarships, grants, loans, student employment, and fee waivers.

(2) Each university board of trustees shall establish by regulation a policy relating to the administration, distribution and use of student financial aid. This regulation shall not conflict with existing state or federal law or regulation relating to the award of student financial aid. Such regulation shall as a minimum provide:

(a) that a policy level committee shall be established which shall have the responsibility to recommend university policy on matters relating to financial aid, recommend specific financial aid program objectives in support of the university master plan, and facilitate the conduct of financial aid activities;

(b) that a single office shall be designated to coordinate the collection of data for all programs of financial aid for use in university system and state information systems; and

(c) a procedure for the distribution and use of financial aid funds. This policy shall identify those institutional resources thb7lir astem and state d), Art. IX, Fla. utionret.; Hth