

Report of the Financial Aid Committee
March 22, 2023

Co-chairs: A. Niblett and E. Dimitrova

Faculty Members: M. Prado, A. Yoon, A. Green, B. Alarie, M. Fadel

Students: J. Kim (2L), C. Goff (2L), I. Brisson (1L)

Non-voting Members: I. Aiello, T. Pecoskie, E. Varga

1. Requests for Reconsideration

The Financial Aid Committee (FAC) reviewed and determined six (6) requests for reconsideration of financial aid awards.

2. Financial Aid Committee Mandate

The Dean asked the Committee to undertake the following:

- a. Review the Faculty's Post-Graduation Debt Repayment Assistance Program (PDRAP), so as to determine whether it can and should be used to assist students who are unable to graduate as a result of taking a leave of absence. Please also continue to explore the possibility of creating a PDRAP calculator.
- b. Discuss and explore opportunities for building our community's knowledge of our financial aid program.
- c. Continue to monitor and review the parameters for financial aid eligibility and support the Financial Aid Office in providing necessary updates to the Financial Aid Program Policies and Procedures Booklet for JD Students.

The Committee met five (5) times during 2022-23.

a. Faculty's Post-Graduation Debt Repayment Assistance Program (PDRAP)

PDRAP is a financial assistance program for alumni who have lower incomes following graduation. The goal is to ensure that graduates can make career choices based on their interests rather than debt-induced financial pressure. PDRAP loans assist with the repayment of eligible academic student debt.

The FAC has observed changing trends in student financial circumstances as affecting personal need in recent years. Specifically, as the average student bursary has been increasing, the average authorized Line of Credit amount has been decreasing. This shift of resource allocation may consequently result in a decrease of future alumni needs directly affecting PDRAP.

A full review of PDRAP will require more data about alumni need. The Committee recommends that this review of the PDRAP be completed next year.

b. Building Community Knowledge

The 2021-22 Report of the Financial Aid Committee recommended the review of the financial aid website “with a view to improving communications about the financial aid program, clarity regarding financial aid policies, and usability.”

The Financial Aid Office retained a content and communications agency to articulate the financial aid program in a more concise, transparent, and consistent way. The Financial Aid Office subsequently worked closely with the student members of the FAC to review the website and ensure that it is responsive to student needs and concerns. The Financial Aid Office also consulted with FAC student members in the creation of separate online financial aid application forms for first time and returning applicants.

As the Faculty of Law is currently undergoing a full refresh of its website, the Financial Aid Office was consulted during the discovery/research phase of the project. The Financial Aid Office met with the web development team to provide input, outline programmatic needs, and discuss the desired architecture. The FAC recommends consulting with students as the new Financial Aid webpage is rolled out to ensure it meets student needs.

c. Financial Aid Eligibility and Support

The FAC has continued to monitor the implementation and impact of the financial aid policy. During this academic year, the FAC has been alert to the increase in the cost of living, particularly as it affects the student body. The Committee examined budget estimates for rent, food, and other expenses and approved adjusting the budget to reflect inflation and Consumer Price Index (CPI) of 7%. Students were issued additional interest payments for last year’s lines of credit resulting from the significant increase in interest rates.

Several policies updates were approved as a result of the FAC’s review of the parameters for financial aid eligibility:

- The FAC examined the current spouse/partner income contribution policy and adjusted it to be based on the most recent year of income rather than a three-year average. This information will be required from students each year they are in the program.
- The FAC examined the current summer deeming policy and adjusted it to better reflect the cost of living away from home. The Committee found that the existing policy did not adequately reflect the increase in rent costs and was therefore adjusted to be in line with the budget figures used during the academic year.
- The FAC worked closely with the student Committee members to amend the policy relating to government deeming.

- The FAC agreed that Trillium benefits should be excluded from student income calculations.
- It was agreed to change the name of Calculator to Estimator to reflect the notation that the figures provided are estimates. The FAC made changes to the Estimator to include student assets into calculations as well as to adjust summer income deeming for students with dependents.

3. Recommendations for 2023-24

The Committee recommends to the Dean that she consider asking the 2023-24 Committee to:

- a. Continue analyzing student financial indicators to determine the parameters of a PDRAP that is most responsive to graduates' needs. Consider surveying students to determine their perspective of the efficacy of PDRAP.
- b. Examine the socio-economic formula to determine whether age parameters should be adjusted, particularly in relation to mature students.
- c. Continue to monitor the Financial Aid communication strategy as the new website is launched.