



GRANT ALLOCATION COMMITTEE MINUTES

2013 – 2014 #11

Date: November 28th 2013

Time: 5.10 pm

In Attendance:

JESSICA NGUYEN (Chair)

WILLIAM LAU

CORY HODGSON (Proxy for TAIMUR MALIK)

NATALIA BINCZYK (Proxy for SAMANTHA LAM)

ABDULLAH HAMID

Excused Absence:

JOSH LE

Others in Attendance:

MARC DUMOUCHEL

JANE LEE

SIRINA HAMILTON

HAILEY MARKOWSKI

SACHITHA KUSALADHARMA

1. CALL TO ORDER: -

2. APPROVAL OF AGENDA -

3. APPROVAL OF MINUTES -

4. ANNOUNCEMENTS *None.*

5. NEW BUSINESS

Updates on the future of the Access Fund

HAMILTON: I met with the Registrar's Office (RO), and looked at the four options. They only dislike Option 4. My preference is still for Option 3.

DUMOUCHEL: Option 2 is where they handle some of the information collection, but the adjudication is left to the Students' Union (SU). In Option 3, they collect information and do the initial assessment subject to our policy. A committee with students handles the appeals. I think both can work. We need to look at what makes it easier for students. Also, the university is good when dealing with merit scholarships. However, the need based funding is not adequate. It has not been in their radar much. But, as the SU, it's in our radar. How do we use this opportunity to push the university in a direction that it pays more attention to students in financial need?

We also need to think about the efficiency. We have a provision which gives the SU the right to go and see how the scholarships are being distributed. Although we haven't exercised that right yet, it may be worthwhile to use that and this opportunity to go and tell them about our concern on how student aid is managed. What needs to happen in the end is for the need based funding to take a higher priority.

HAMILTON: With Option 3, it would be similar to giving an external award. We would still control the access fund, but would not be involved in day to day management.

The University is looking at buying software which handles all applications. They could do the assessment, package the funding, and brand it. With packaged funding, students can plan beforehand. There will be an appeal mechanism built into this too.

DUMOUCHEL: This would give us the chance to look at a system where there are student representatives on the appeals committee. We would also require that they report back to us on how they dispersed funds. With that, we can change our criteria as needed.

HAMILTON: We have to be careful on the amount of detail in the criteria.

As part of the Task Force recommendations, there would be a provost advisory committee. We want this to be a very high level committee.

LEE: Has there been any discussions on which of the criteria are really important for us to hold on?

DUMOUCHEL: I support Option 3 on the condition that they report back to us, and satisfy that everyone is happy with the criteria and that the SU branding is adequate. The third thing is to finalize this provost advisory committee.

LEE: In the RO, most of the people Sirina is working with have a student centered approach.

DUMOUCHEL: Everything we agree on will be written, and there will be an escape clause as well.

HAMILTON: There may be more concrete things in place by January.

NGUYEN: Where exactly does GAC (Grant Allocation Committee) come in?

HAMILTON: To help us figure out the critical parts of the Access Fund that

we want to keep.

DUMOUCHEL: If you adopt Option 2, you will still have to do the selection.

LEE: For the students' benefit, Option 2 is not a good idea.

DUMOUCHEL: Right now, we readjust the fee based on the rolling average of the previous 3 years. We don't know how it will work in the future. There will still be a lot of policy decisions for you guys to make. We need to also figure out the opt-out procedure.

MARKOWSKI: Do you think Sirina and I should come back with what we think are appropriate criteria?

LEE: That might be easier for a start.

HAMILTON: The University is happy to take on the administration, but not the multiple assessments.

DUMOUCHEL: The benefit of telling students how much money they have up front is immense.

HODGSON: What do you think the University isn't going to go for in the current selection process?

HAMILTON: It would be less likely they will go for it if it's complex.

HODGSON: Would we still maintain control of the bottom line which says how much money is acceptable for a month?

DUMOUCHEL: I think so.

If a unified budget is agreed on, it may give us a point of leverage. If GAC decides to change the amount for the Access Fund, we may also influence the University's policy as well.

HODGSON: What about the policy regarding the maximum amount of student loan?

HAMILTON: It's still up to debate as they don't have much policy.

DUMOUCHEL: The IT solution for this is important too.

HAMILTON: Are there any pillars of the Access Fund which really must be saved?

NGUYEN: Students and SU branding are important to me.

HODGSON: Can you explain about the provost advisory committee.

HAMILTON: The composition of the provost advisory committee is not set yet. It will be a permanent committee.

LEE: It will be good to include an SU executive representation as well as a representation from GAC. They would serve 2 different purposes.

DUMOUCHEL: I would like to have a student at large representation as well.

HAMILTON: Those could be up for negotiation.

Medicine, Dentistry, and Law debt ceilings

HAMILTON: The 2012 graduating class of Medicine graduated with the highest debt load in the country. There were \$93000 of education related debt, and \$107000 of non-education related debt. It's significantly higher than the University of Calgary. We had to intervene, and provide an intensive financial

literacy curriculum. Credit card debts have quintupled in the past 5 years. The Access Fund covers the minimum payment on credit cards. We don't necessarily think that other students should support their lavish living. We are proposing to cap their total student loan and line of credit debt. We don't want to give the message that this is okay. We are looking at about \$130000 for a Medicine student, \$185000 for a dentistry student, and \$75000 for a law student over 4 years. Right now, there is no ceiling.

DUMOUCHEL: What's the uptake on the financial literacy courses?

HAMILTON: They have been mandated to go through them.

This is actually an issue of high cost vs. high need. For these professional students, we are usually the 3rd bursary applied.

LAU: What if there are legitimate reasons to acquire that debt?

HAMILTON: We would take it on a case by case basis?

6. CLOSED SESSION *NIL*

7. NEXT MEETING *December 5, 2013 at 5 pm.*

8. ADJOURNMENT *Meeting adjourned at 6.02 pm.*