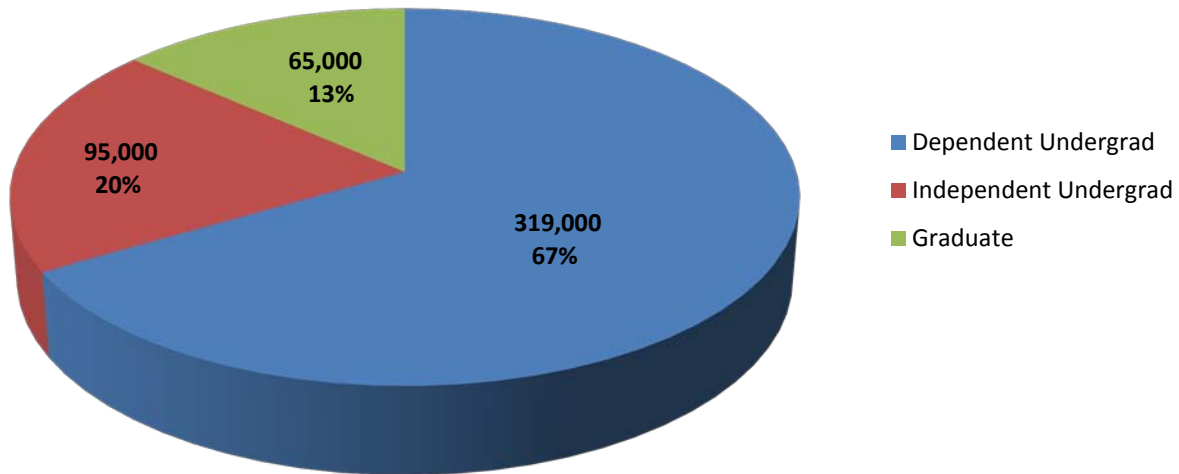




The Coalition of Higher Education Assistance Organizations COHEAO Federal Perkins Loan Program

2012-13 Perkins Recipients by Type



In 2012-2013, close to 500,000 students with need were awarded nearly \$1 billion in Perkins loans, with an average amount of \$1,957 awarded per student.

This funding is critical to students who would otherwise be forced to borrow less beneficial private loans or leave school altogether.

Perkins loan recipients are predominantly from lower income families as detailed below:

- 67% of Perkins borrowers are dependent students - 34% of whom are from families with household incomes of less than \$30,000.
- 20% of Perkins borrowers are independent students, 70% of whom have personal income of less than \$20,000.
- 13% are graduate students, for whom, no other low-cost subsidized loan program is available.



The Coalition of Higher Education Assistance Organizations COHEAO Campus Flex Proposal

The federal campus-based programs consist of the Federal Perkins Loan Program, Federal Supplemental Educational Opportunity Grants (FSEOG) and the Federal Work-Study Program (FWS). Each serves as a key supplemental source of federal aid for students with economic need. The programs differ from Pell Grants and Stafford or PLUS loans because they require institutional contributions to match federal dollars awarded, and they are each individually managed by the institution that the student attends. The campus-based aid programs offer aid administrators the flexibility to provide critical funding for students who have unmet need.

COHEAO proposes a new approach to managing the Federal Campus-based Programs called Campus Flex. COHEAO believes that campus aid administrators are in the best position to assess the individual needs of their students. Campus Flex offers greater flexibility to schools through one single appropriation for the three campus-based programs, thus allowing aid administrators the ability to determine the allocation of appropriated funds according to individual students' needs for that academic year. The purpose and structure of each of the campus-based programs is maintained. However, the programs' authorizing sections in three different Parts of Title IV of the Higher Education Act would be consolidated.

Campus-Based Programs 2012-13 Total Expenditures by Program

