

**EXPLANATION OF TENTATIVE FUNDING LEVEL WORKSHEETS
2016-2017 AWARD PERIOD**

Each institution that applied for funds under the Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Work-Study (FWS), and/or Federal Perkins Loan (Perkins Loan) programs for the 2016-2017 Award Year receives a tentative funding level which is based on a Base Guarantee and a Fair Share Increase. However, if the amount of unexpended 2014-2015 funds exceeds 10% of the institution's 2014-2015 allocation and no waiver for that unexpended amount was approved, the allocation is reduced by that unexpended amount.

The Campus Based funds are distributed based on availability. The following is an explanation of the institutional worksheet for each program.

COMPUTATION OF BASE GUARANTEES

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

1. An institution that participated in the FSEOG Program in the 1999-2000 award year receives a base guarantee equal to 1) its 1999-2000 base guarantee and 2) its 1999-2000 initial pro rata increase.
2. An institution applying to participate in the FSEOG program for the first or second time receives a base guarantee equal to the greatest of--
 - (A) \$5,000; or
 - (B) 90 percent of the figure derived by taking the Federal share of FSEOG expenditures in 2014-2015 by institutions offering comparable type programs of instruction (See page 4), DIVIDED BY enrolled students in 2014-2015 in those same institutions, MULTIPLIED BY the applicant institution's 2014-2015 enrollment; or
 - (C) 90 percent of its 2015-2016 allocation.
3. An institution that did not participate in the FSEOG Program in the 1999-2000 award year and is not a first or second time participant receives a base guarantee equal to the greater of--
 - (A) \$5,000; or
 - (B) 90 percent of its expenditures from funds authorized for this program for the first year it participated in the FSEOG Program after the 1999-2000-award year.
EXCEPT that if the institution's second year base guarantee was greater than its first year base guarantee, its 2016-2017 base guarantee is equal to 90% of its expenditures for the first year of participation, or 90% of its second year base guarantee, whichever is greater.

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FEDERAL WORK-STUDY (FWS)

1. An institution that participated in the FWS Program in the 1999-2000 award year receives a base guarantee equal to: 1) its 1999-2000 base guarantee, 2) its 1999-2000 initial pro rata increase, and 3) if applicable, the additional FWS funds issued from the \$17 million set aside that the institution received in the 1999-2000 award year.
2. An institution applying to participate in the FWS Program for the first or second time receives a base guarantee equal to the greatest of--
 - (A) \$5,000; or
 - (B) 90 percent of the figure derived by taking the Federal share of FWS expenditures in 2014-2015 by institutions offering comparable type programs of instruction (See page 4), DIVIDED BY enrolled students in 2014-2015 in those same institutions, MULTIPLIED BY the applicant institution's 2014-2015 enrollment; or
 - (C) 90 percent of its highest 2015-2016 allocation.
3. An institution that did not participate in the FWS Program in the 1999-2000 award year and is not a first or second time participant receives a base guarantee equal to the greater of--
 - (A) \$5,000 or
 - (B) 90 percent of its expenditures from funds authorized for this program for the first year it participated in the FWS Program after the 1999-2000 award year.

EXCEPT that if the institution's second year base guarantee was greater than its first year base guarantee, its 2016-2017 base guarantee is equal to 90% of its expenditures for the first year of participation, or 90% of its second year base guarantee, whichever is greater.

FEDERAL PERKINS LOAN

1. An institution that participated in the Federal Perkins Loan Program in the 1999-2000 award year receives a base guarantee equal to its 1999-2000 FCC. This amount is the conditional guarantee. It is then multiplied by the institution's cohort default penalty factor for the 1999-2000 award year, and multiplied by a 60.77% reduction factor. The base guarantee that the institution receives for 2016-2017 is the above conditional guarantee multiplied by its 2016-2017 award year cohort default penalty factor (See Item 8 on page 11). No funding was available to provide pro rata share increases for the 1999-2000 award year.

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2. An institution applying to participate in the Federal Perkins Loan Program for the first or second time receives a conditional guarantee equal to the greatest of--
 - (A) \$5,000; or
 - (B) 90 percent of the figure derived by taking the Federal Perkins Loan FCC expenditures in 2014-2015 for institutions offering comparable type programs of instruction (See page 4), DIVIDED BY enrolled students in 2014-2015 for those same institutions MULTIPLIED BY the applicant institution's 2014-2015 enrollment; or
 - (C) 90 percent of its 2016-2016 allocation.

3. An institution that did not participate in the 1999-2000 award year and is not a first or second time participant, receives an amount equal to its cohort default penalty multiplied by the greater of--
 - (A) \$5,000; or
 - (B) 100 percent of its expenditures from Federal capital contribution authorized for this program, for the first year it participated in the Federal Perkins Loan Program after the 1999-2000 award year.

EXCEPT that if the institution's second year base guarantee was greater than its first year base guarantee, its 2016-2017 base guarantee is equal to 90% of its second year base guarantee, or 90% of its FCC expenditures for the first year of participation, whichever is greater, multiplied by the cohort default penalty factor.

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**Average 2014-2015 Expenditures for FWS, Federal Perkins Loan,
and FSEOG Programs by Type of Institution**

Type of Institution	FWS Federal Share	Federal Perkins Loan FCC	FSEOG Federal Share
1. Cosmetology	38	\$0	56
2. Business	35	\$0	58
3. Trade & Technical	32	\$0	53
4. Art Schools	44	\$0	69
5. Other Proprietary	35	\$0	52
6. Non-Proprietary	39	\$0	31

Averages Computation

An average 2014-2015 expenditure per enrolled student for each program was derived for like type institutions by dividing expenditure data reported for the 2014-2015 Award Year by the corresponding aggregate enrollment for all the institutions of similar type.

A base guarantee equal to 90% of the appropriate computed average for each program multiplied by the applicant institution's 2014-2015 enrollment was used for institutions requesting participation for the first or second year.

If the institution did not have any 2014-2015 enrollments, we used the estimated 2015-2016 enrollment, if the institution is not yet open.

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**FSEOG TENTATIVE FUNDING 2016-2017
EXPLANATION OF INSTITUTIONAL WORKSHEET**

Item 4. FSEOG Request
Part II, Section A, Field 3 of FISAP. Section E, Field 22(a) DIVIDED BY Part II, Section D, Field 9(a) PLUS Part II, Section D, Field 21(b).

Item 5. FSEOG National Total of Funds Available
U.S. total 2016-2017 funds available for FSEOG allocations.

Item 6. Base Guarantee
See instructions (page 1) on the computation of Base Guarantee. (FSEOG Requirements).

Item 7. National Total of Base Guarantees
Sum of Item 6 for all applicant institutions nationwide.

Item 8. Base Guarantee Percentage Fundable
Item 5 DIVIDED BY Item 7, not to exceed 100%.

Item 9. Adjusted Base Guarantee
Item 6 MULTIPLIED BY Item 8.

Item 10. Average Undergraduate Tuition and Fees
Institutions with traditional academic calendars = FISAP, Part II, Section E, Field 22(a) DIVIDED BY Part II, Section D, Field 7(a).

When entries in Part II, Section E, fields 22(a) and Part II, Section D 7(a) are 0; but entry in Part II, Section F, Field 40(a) or 40(c), is greater than 0; DIVIDE Part II, Section E, Field 22(b) by Part II, Section D, Field 7(b).

Other Institutions = FISAP, Part II,

Item 11. Average Undergraduate Time in Attendance
Institutions with traditional academic calendars = 9 months (assumed).

Other Institutions = FISAP, Part II, Section D, Field 21(a) PLUS Part II, Section D, Field 21(b); DIVIDED BY Part II, Section D, Field 9(a) PLUS Part II, Section D, Field 21(b); maximum of 12 months.

Item 12. Living Cost Allowance
\$11,370 MULTIPLIED BY Item 11 DIVIDED BY 9 months.

Item 13. Books and Supplies Allowance
\$600 MULTIPLIED BY Item 11 DIVIDED BY 9 months.

Item 14. Average Undergraduate Cost
Item 10 PLUS Item 12 PLUS Item 13.

Item 15. 75% of Average Undergraduate Cost
Item 14 MULTIPLIED BY 75%.

**EXPLANATION OF TENTATIVE FUNDING LEVEL WORKSHEETS
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Item 16. Undergraduate Grant Need
USE UNDERGRADUATE COLUMNS
A & C OF FISAP ONLY: Part II, Section
F, fields 25(a) and (c) through 39(a) and
(c).

**Institutions with traditional
academic calendars:**

Step 1: For each income category in
Part II, Section F, Fields 25(a) through
39(a) and 25(c) through 39(c), subtract
the average EFC for that category
(using the Table of EFCs Used in the
Campus-Based Funding Process for the
appropriate award year) from 75% of
the average COA (Item 15). (This is the
approximate financial need of the
students in each income category.)
Either this amount or \$0 whichever is
greater, will be used in Step 2.

Step 2: For each income category,
multiply the number of students by the
corresponding amount from Step 1.

Step 3: Sum the results of Step 2
across all income categories.

**Other Institutions (non-traditional
academic calendars):**

Step 1: For each income category in
Part II, Section F, Fields 25(a) through
39(a) and 25(c) through 39(c)
MULTIPLY the average EFC for that
category (using the Table of EFCs
Used in the Campus-Based Funding
Process for the appropriate award year)
by Item 11 DIVIDED by 9 (the average
traditional calendar undergraduate
time in attendance).

Step 2: For each income category,
SUBTRACT the result of Step 1 from
Item 15.

Step 3: MULTIPLY the number of
students in each income category by the
result of Step 2.

Step 4: Sum the results of Step 2
across all income categories.

Item 17. Pell Grants
FISAP, Part II, Section E, field 23.

Item 18. LEAP/SLEAP Percentage
2012-2013 State Total LEAP/SLEAP
(Federal plus state shares) DIVIDED BY
state total of all state grants and
scholarships (data received from each
state). Note: LEAP/SLEAP has not been
funded since 2011-2012.

Item 19. LEAP/SLEAP Awards
Estimated LEAP/SLEAP made to
undergraduate students during the 2014-
2015 Award Year. FISAP Part II, Section
E, Field 24 MULTIPLIED BY Item 18.
Note: LEAP/SLEAP has not been
funded since 2011-2012.

Item 20. FSEOG Need
Item 16 MINUS Item 17 MINUS Item
19.

**Item 21. National Total of FSEOG
Need**
Sum of Item 20 for all applicant
institutions nationwide.

Item 22. Relative FSEOG Need
Item 20 DIVIDED BY Item 21.

Item 23. Fair Share
Item 5 MULTIPLIED BY Item
22.

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Item 24. National Funds Available for Fair Share

Item 5 MINUS Item 7.

Item 25. Shortfall

Item 23 MINUS Item 9. MAY NOT BE LESS THAN ZERO.

Item 26. National Total of Shortfalls

Sum of Item 25 for all applicant institutions nationwide.

Item 27. Relative Shortfall

Item 25 DIVIDED BY Item 26.

Item 28. Initial Fair Share Increase

Item 24 MULTIPLIED BY Item 27.

If the result of Item 24 x Item 27 PLUS Item 9 is greater than Item 4 (the amount requested) then subtract Item 4 from the difference between (Item 24 x Item 27) and (Item 24 x Item 27 + Item 9).

Item 29. Additional Fair Share Increase

This increase is due to redistribution of funds available from other institutions, which they would have received if requested.

Item 30. Total Fair Share Increase

Item 28 PLUS Item 29.

Item 31. Total FSEOG Allocation

Item 9 PLUS Item 30.

Item 32. Underused Percentage

Unexpended 2014-2015 funds divided by 2014-2015 highest allocation.
(FISAP Part IV, Section E, Field 18
DIVIDED by Part IV, Section A, Field 1.)

Item 33. Allocation Reduction

Highest 2014-2015 allocation minus 2014-2015 expenditure in FISAP, Part IV, Section E, Field 17, if Item 32 above is greater than 10.0%.

Item 34. Adjusted FSEOG Allocation

Item 31 minus Item 33.

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**FWS TENTATIVE FUNDING 2016-2017
EXPLANATION OF INSTITUTIONAL WORKSHEET**

Item 4. FWS Request

Part II, Section A, Field 4 of FISAP.

Other Institutions = Part II, Section E, Field 22(a) DIVIDED BY Part II, Section D, Field 9(a) PLUS Part II, Section D, Field 21(b).

Item 5. FWS National Total of Funds Available

U.S. total 2016-2017 funds available for Federal Work-Study allocations.

Item 11. Average Undergraduate Time in Attendance

Institutions with traditional academic calendars = 9 months (assumed).

Item 6. Base Guarantee

See instructions (page 2) on computation of base guarantees. (FWS Requirements).

Other Institutions = Part II, Section D, Field 21(a) PLUS Part II Section D, Field 21(b); DIVIDED BY Part II, Section D, Field 9(a) PLUS Part II, Section D, Field 21(b); maximum of 12 months.

Item 7. National Total of Base Guarantees

Sum of Item 6 for all participating applicant institutions nationwide.

Item 12. Living Cost Allowance
\$11,370 MULTIPLIED BY Item 11
DIVIDED by 9 months.

Item 8. Base Guarantee Percentage Fundable

Item 5 DIVIDED BY Item 7, not to exceed 100%.

Item 13. Books and Supplies Allowance

\$600 MULTIPLIED BY Item 11
DIVIDED BY 9 months.

Item 9. Adjusted Base Guarantee
Item 6 MULTIPLIED BY Item 8.

Item 10. Average Undergraduate Tuition and Fees

Institutions with traditional academic calendars = FISAP, Part II, Section E, Field 22(a) DIVIDED BY Part II, Section D, Field 7(a).

Item 14. Average Undergraduate Cost

Item 10 PLUS Item 12 PLUS Item 13.

Item 15. 25% of Average Undergraduate Cost

Item 14 MULTIPLIED BY 25%.

When entries on Part II, Section E, Field 22(a) and Part II, Section D, Field 7(a) are 0; but entry on Part II, Section F, fields 40(a), 40(b), 40(c) or 40(d) is greater than 0; DIVIDE Part II, Section E, Field 22(b) by Part II, Section D, Field 7(b).

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Item 16. Undergraduate Self-Help Need

USE UNDERGRADUATE COLUMNS OF FISAP ONLY: Part II, Section F, fields 25 through 39, columns (a), (b), (c), and (d). Dependent and Independent.

Institutions with traditional academic calendars:

Step 1: For each undergraduate student income category in the Table of EFCs (Table of EFCs Used in the Campus-Based Funding Process for the appropriate award year) subtract the average EFC from the average undergraduate COA (Item 14). Take the greater of this amount or \$0 for each income category (i.e. if the result is a negative number, use 0 instead).

Step 2: For each undergraduate student income category, multiply the number of students in that income category by the lesser of the results obtained in Step 1 or Item 15 (25% of the average undergrad COA) for the corresponding income category.

Step 3: Sum the results obtained in Step 2 for all undergraduate student income categories.

Other Institutions (non-traditional academic calendars):

Step 1: Multiply Item 15 times the number of students in each undergraduate income category. (The result will be used in Step 5.)

Step 2: For each undergraduate student income category, multiply the average EFC (from the Table of EFCs

for the award year) by Item 11. Divide the result by 9 (which is the traditional calendar number months of average undergraduate time in attendance).

Step 3: Subtract the result of Step 2 from Item 14.

Step 4: Multiply the number of students in each income category by the lesser of the result of Step 3 or 0 (zero).

Step 5: Select the lesser of the results of Step 1 or Step 4 for each income category, and then sum these results for all categories.

Item 17. Average Graduate Tuition and Fees

Institutions with traditional academic calendars=FISAP, Part II, Section E, Field 22(b) DIVIDED BY Part II, Section D, Field 7(b).

When entries on Part II, Section E, Field 22(b) and Part II, Section D, Field 7(b) are 0; but entry in Part II, Section F, Field 40(e) is greater than 0; DIVIDE Part II, Section E, Field 22(a) by Part II, Section D, Field 7(a).

Other Institutions=FISAP, Part II, Section E, Field 22(b) DIVIDED BY Part II, Section D, Fields 9(c) PLUS 21(d).

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Item 18. Average Graduate Time in Attendance

Institutions with traditional academic calendars=9 months (assumed).

Other Institutions=SUM of FISAP, Part II, Section D, Field 22(c) PLUS Part II, Section D, field 21(d) DIVIDED BY the SUM of Part II, Section D, Field 9(c) PLUS Part II, section D, Field 21(d).

Item 19. Living Cost Allowance
\$11,130.

Item 20. Books and Supplies Allowance \$600.

Item 21. Average Graduate Cost
Item 17 PLUS Item 19 PLUS Item 20.

Item 22. Graduate Self-Help Need
USE GRADUATE COLUMN OF FISAP ONLY: Part II, Section F, Column e, fields 25 through 39.

Step 1: Subtract the average EFC for each graduate and professional student income category (Table of EFCs for the award year) from Item 21 (average graduate COA).

Step 2: Multiply the lesser of the results of Step 1 or 0 (zero) by the number of students in each graduate income category.

Step 3: Sum the results obtained in Step 2 across all graduate and professional student income categories.

Item 23. Total Self-Help Need
Item 16 PLUS Item 22.

Item 24. National Total Self-Help Need

Sum of Item 23 for all applicant institutions nationwide.

Item 25. Relative FWS Need
Item 23 DIVIDED BY Item 24.

Item 26. Fair Share
Item 5 MULTIPLIED BY Item 25.

Item 27. National Funds Available for Fair Share
Item 5 MINUS Item 7.

Item 28. Shortfall
Item 26 MINUS Item 9. MAY NOT BE LESS THAN ZERO.

Item 29. National Total of Shortfalls
Sum of Item 28 for all applicant institutions nationwide.

Item 30. Relative Shortfall
Item 28 DIVIDED BY Item 29

Item 31. Initial Fair Share Increase
Item 27 MULTIPLIED BY Item 30.

IF the result of Item 27 x Item 30 PLUS Item 9 is greater than Item 4 (the amount requested) then subtract Item 4 from the difference between (Item 27 x Item 30) and (Item 27 x Item 30 + Item 9).

Item 32. Additional Fair Share Increase
This increase is due to redistribution of funds available from other institutions, which they would have received if requested.

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Item 33. Total Fair Share Increase

Item 31 PLUS Item 32.

Item 34. Total FWS Allocation

Item 9 PLUS Item 33.

Item 35. Underused Percentage

Unexpended 2012-2013 funds divided
by 2014-2015 highest allocation.

(FISAP Part V, Section E, Field 19
divided by Part V, Section A, Field 1)

Item 36. Allocation Reduction

Highest 2012-2013 allocation minus
2014-2015 expenditure in FISAP, Part
V, Section E, Field 18, if Item 35 above
is greater than 10.0%.

Item 37. Adjusted FWS Allocation

Item 34 minus Item 36.

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**FEDERAL PERKINS LOAN TENTATIVE FUNDING 2016-2017
EXPLANATION OF INSTITUTIONAL WORKSHEET**

Item 4. FCC Request

Part II, Section A, Field 2 of FISAP.

Item 5. National Funds Available for FCC

U.S. total 2016-2017 funds available for Federal Perkins Loan allocations.

Item 6. Conditional Guarantee

See instructions (page 2) on the computation of conditional guarantees (Federal Perkins Loan Requirements).

Item 7. Cohort Default Rate

If the entry in Part III, Section D, Field 1.1 is equal to or greater than 30, the Cohort Default Rate = (Field 1.2 DIVIDED BY Field 1.1) MULTIPLIED BY 100%.

If the entry in Part III, Section E, Field 2.1(c) is at least 1 but less than 30, the Cohort Default Rate = (Part III, Section E, Field 2.4 DIVIDED by Field 2.3) MULTIPLIED BY 100%.

Item 8. Cohort Default Penalty Factor

Compute as follows, using the Cohort default rate as of June 30, 2014:

Default Rate of 25% or greater = default penalty factor of zero (no Federal funds).

Default Rate of 0 thru 24.99% = default penalty factor of 1 (no penalty).

Item 9. Base Guarantee

Item 6 MULTIPLIED BY Item 8.

Item 10. National Total of Base Guarantees

Sum of Item 9 for all applicant institutions nationwide.

Item 11. Base Guarantee Percentage Fundable

Item 5 DIVIDED BY Item 10, not to exceed 100%.

Item 12. Adjusted Base Guarantee

Item 9 MULTIPLIED BY Item 11.

Item 13. Average Undergraduate Tuition and Fees

Institutions with traditional academic calendars = FISAP, Part II, Section E, Field 22(a) DIVIDED BY Part II, Section D, Field 7(a).

When entries in Part II, Section E, Field 22(a) and Part II, Section D, Field 7(a) are 0; but entry in Part II, Section F, Field 40(a), 40(b), 40(c), or 40(d) is greater than 0; DIVIDE Part II, Section E, Field 22(b) by Part II, Section D, Field 7(b).

Other Institutions = FISAP, Part II, Section E, Field 22(a) DIVIDED BY Part II, Section D, Field 9(a) PLUS Part II, Section D, Field 21(b).

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Item 14. Average Undergraduate Time in Attendance

Institutions with traditional academic calendars = 9 months (assumed).

Other Institutions = FISAP, Part II, Section D, Field 21(a) PLUS Part II, Section D, Field 21(b); DIVIDED BY Part II, Section D, Field 9(a) PLUS Part II, Section D, Field 21(b); maximum of 12 months.

Item 15. Living Cost Allowance

\$11,370 MULTIPLIED BY Item 14 DIVIDED BY 9 months.

Item 16. Books and Supplies Allowance

\$600 MULTIPLIED BY Item 14 DIVIDED BY 9 months.

Item 17. Average Undergraduate Cost

Item 13 PLUS Item 15 PLUS Item 16.

Item 18. 25% of Average Undergraduate Cost

Item 17 MULTIPLIED BY 25%.

Item 19. Undergraduate Self-Help Need

USE UNDERGRADUATE COLUMNS OF FISAP ONLY: Part II, Section F, fields 25(a), (b), (c), and (d) through 39(a), (b), (c), and (d); Dependent and Independent.

Step 1:

EFC Constants X Item 14 DIVIDED BY 9 months.

Step 2:

Multiply each field Dependent PLUS Independent of Part II, Section F, fields 25 through 39:

By Item 18

OR

By Item 17 MINUS product from Step (a) (whichever is less for each separate field).

Step 3:

Sum all of the amounts from Step (b).

Item 20. Average Graduate Tuition and Fees

Institutions with traditional academic calendars=FISAP, Part II, Section E, Field 22(b) DIVIDED BY Part II, Section D, Field 7(b).

When entries on Part II, Section E, Field 22(b) and Part II, Section D, Field 7(b) are 0; but entry in Part II, Section F, Field 40(e) is greater than 0; DIVIDE Part II, Section E, Field 22(a) by Part II, Section D, Field 7(a).

Other Institutions=FISAP, Part II, Section E, field 22(b) DIVIDED BY Part II, Section D, Fields 9(c) PLUS 21(d).

Item 21. Average Graduate Time in Attendance

Institutions with traditional academic calendars=9 months (assumed).

Other Institutions=SUM of FISAP, Part II, Section D, Field 22(c) PLUS Part II, Section D, field 21(d) DIVIDED BY the SUM of Part II, Section D, Field 9(c) PLUS Part II, section D, Field 21(d).

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Item 22. Living Cost Allowance
\$11,370.

Item 23. Books and Supplies Allowance
\$600.

Item 24. Average Graduate Cost
Item 20 PLUS Item 22 PLUS Item 23.

Item 25. Graduate Self-Help Need
USE GRADUATE COLUMN OF FISAP ONLY: Part II, Section F, Column e, Fields 25 through 39.

Step 1:
MULTIPLY each field of Part II, Section F, fields 25e through 39e by (Item 24, MINUS EFC for that income category).

Step 2:
SUM of the amounts from Step (a).

Item 26. Total Self-Help Need
Item 19 plus Item 25.

Item 27. Projected Collections
FISAP, Part III, Section B, Field 9(b)
MULTIPLIED BY 121%.

Item 28. Adjusted Self-Help Need
Item 26 MINUS Item 27 MULTIPLIED BY Item 8. MAY NOT BE LESS THAN ZERO.

Item 29. National Total of Adjusted Self-Help Need
Sum of Item 28 for all applicant institutions nationwide.

Item 30. Relative FCC Need
Item 28 DIVIDED BY Item 29.

Item 31. Fair Share
Item 5 MULTIPLIED BY Item 30.

Item 32. National Funds Available for Fair Share
Item 5 MINUS Item 10.

Item 33. Shortfall
Item 31 MINUS Item 12. MAY NOT BE LESS THAN ZERO.

Item 34. National Total of Shortfalls
Sum of Item 33 for all applicant institutions nationwide.

Item 35. Relative Shortfall
Item 33 DIVIDED BY Item 34.

Item 36. Initial Fair Share Increase
Item 32 MULTIPLIED BY Item 35.

Item 37. Additional Fair Share Increase
This increase is due to redistribution of funds available from other institutions, which they would have received if requested.

Item 38. Total Fair Share Increase
Item 36 PLUS Item 37.

Item 39. Total FCC Allocation
Item 12 PLUS Item 38.

Item 40. Underused Percentage
Unexpended 2014-2015 funds divided by 2012-2013 highest allocation.

Item 41. Allocation Reduction
Highest 2014-2015 FCC allocation minus 2014-2015 expenditure (FISAP, Part III, Section B, Field 1 minus Field 5), if Item 40 above is greater than 10.0%.

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**Item 42. Adjusted Federal Perkins
Loan-FCC**

Item 39 MINUS Item 41.

**Item 43. Total Authorized Level of
Expenditure**

Sum of the following:

1. Item 42
2. Institutional Capital Contribution
(Item 42 MULTIPLIED BY one-
third)
3. Item 27
4. FISAP Part III, Section A, Field
1.1c (As of June 30, 2013)
5. Anticipated 2014-2015 Perkins
Loan Cancellation to be issued
May 2016.