

Remarks to Legislatures Regarding Cuts to CICS Program

My name is Julie Savino, and I am executive director of University Financial Assistance at Sacred Heart University. I am here today to express our grave concern over the proposed cuts to the CICS program – both the \$2 million cut that was already planned for the next academic year and the additional \$4.8 million cut that has been proposed.

While the proposed cuts to institutions with \$200 million endowments do not directly impact Sacred Heart, they do affect Connecticut's students. And, I am here in support of my sister colleges that would be severely impacted by this proposal. Endowments at all our institutions are already being used to support the academic and physical needs of campuses as well as scholarships and community investments. They are under increased stress from the downturn in the economy as both earnings and large donations have decreased. In addition, we all have already had to use endowment revenues to fund more need-based institutional aid as more students become eligible or their parents struggle with current economic losses. In the past, the legislature has recognized the critical need for college endowments by aggressively supporting growth through matching funds for fundraising efforts at the state's public universities. To now penalize private schools for successfully building those endowments – which again have been used more and more to fund student aid – does not seem right.

While we empathize with your need to make tough decisions, we do not believe a massive cut like this advances your education reform or economic development initiatives. It makes little sense to improve educational opportunities for students in K-12 and then take away their access to a college education. The CICS program helps those Connecticut students who lack the resources to go to the college of their choice in Connecticut.

The proposed cuts will severely limit the higher education options of the state's most needy students. Instead of being able to attend the in-state

private college of their choice, they will be forced to choose a state school or attend an out-of-state college that can afford to offer the aid that we no longer can. Private out-of-state institutions will be more than happy to offer scholarships to Connecticut's best and brightest students who also happen to be needy. As for state schools, while they are right for many students, they are not the best fit for all. With their high retention and graduation rates and personalized approach to students, Connecticut's independent colleges and universities provide the most appropriate educational setting for many students. In addition, the high four-year graduation rate in the independent sector allows for the most efficient use of state money.

At Sacred Heart University, for the 2010-2011 school year, our CICS aid was \$2,392,292, and we awarded money to 652 students at an average award of \$3,669. The average family income for these students was \$68,097. For the current school year, our CICS aid was \$1,907,623, and we awarded aid to 580 students for an average award of \$3,289. The average family income was \$66,443. That cut of \$400,000 meant we gave less money to fewer students – and some eligible students received no money at all.

Overall, Sacred Heart University provided \$35,867,541 in student financial aid for 2011-12 undergraduate degree-seeking students with 84.4 percent receiving financial assistance to support their attendance. This included 748 Pell recipients, 57 percent (427 students) of whom are Connecticut residents. Our total amount of Pell grant dollars awarded for this academic year was \$2,948,410 (58.55% of \$1,726,470 to CT residents).

Unfortunately, we don't have a bottomless well of money to dip into as costs rise and resources are slashed.

The bottom line is that the CICS program benefits Connecticut students, not the educational institutions, and these additional cuts will hurt low- and middle-income students throughout the state. Twenty-nine percent of our CICS grant recipients come from Connecticut's 11 principal cities, and 16.7 percent are under-represented minorities. We provide student aid to students from 125 different towns and cities in Connecticut. We can't continue to limit the options of these kids.

Thank you.