

COLORADO STATE UNIVERSITY SYSTEM

Policy and Procedures Manual

SUBJECT: STUDENT AFFAIRS

Policy 403: CSUS Board Student Financial Aid Policy

Board Policy:

The Board authorizes the Colorado State University System (CSUS) campuses to develop and promulgate, after Board approval, campus student financial assistance programs in compliance with federal and State law, rules, and the regulations and CCHE policies and procedures. (CRS 23-3.3-102 (3), *et seq.*) The campus programs must include detailed rules and procedures for the awarding of student financial assistance provided by the federal and State governments and by the campuses from institutional funds. The state auditor (or designee) audits the programs annually in accordance with state statute (CRS 23-3.3-102 (8)) and federal requirements outlined in OMB Circular A-133.

Procedures:

- A. Each campus President shall develop and present a student financial aid program or major revisions for consideration by the Finance Committee and recommendation to the Board annually.
- B. Major revisions to policy should be discussed with the Board before being implemented
- C. Presidents shall provide to the Board summaries of reports submitted to the CCHE for budget request preparation and other purposes.
- D. The Audit Committee shall review the results of any audit of student financial aid programs and when necessary present recommendations to the Board as the audit reports become available.