FINANCIAL AID

Financial Aid Office
Student Service Center Lassen Hall
(916) 278-1000
Financial Aid Website (http://www.csus.edu/faid/)

Although the primary responsibility for financing an education rests with the student and the student's immediate family, the Financial Aid & Scholarships Office helps students and their families search for, apply, receive and maintain eligibility for various types of financial aid to help meet the cost of attending Sacramento State. All students are encouraged each year to file the Free Application for Federal Student Aid (FAFSA) or the California Dream Act Application (CADAA) prior to the March 2 priority filing date.

Types of financial aid may include scholarships, federal and state grants, federal work study, student loans and in some cases parent loans. Eligibility for financial aid is based on the Cost of Attendance (COA) minus the Estimated Family Contribution (EFC) determined by the information reported on the Free Application for Federal Student Aid (FAFSA) or the California Dream Act Application (CADAA). For more information on the types of financial aid available please refer to our website (http://www.csus.edu/faid/).

University staff are available to assist students by simply visiting the Student Service Center located in Lassen Hall Room 1000 or by calling 1-(916)278-1000.

Application Process

All students are encouraged to complete the Free Application for Federal Student Aid (FAFSA) or the California Dream Act Application (CADAA) before the March 2 priority filing deadline each year. There are two ways to apply for financial aid. A student ONLY needs to complete one financial aid application based on the eligibility criteria outlined here:

- U.S. citizens or eligible noncitizens will need to complete the online FAFSA application (http://www.studentaid.gov).
- Students who have an unofficial immigration status and meet the California AB540 eligibility criteria will need to complete the California Dream Act application (https://dream.csac.ca.gov).

This single application will determine the student's need for all federal and state financial aid programs available at Sacramento State. Financial aid documents requested by the Financial Aid & Scholarships Office, must be submitted by May 1 each year to ensure financial aid funds are ready at the beginning of the FALL semester. Students must reapply for financial aid each year. The new application is available after October 1st for the following academic school year.

When filing the financial aid application, answer all questions accurately. Information reported on the application may need to be verified by the Financial Aid & Scholarships Office; if so, students will be informed through their student portal and provided a link to the required additional documentation. Once all documents have been received please allow between 4 to 6 weeks for the Financial Aid office to review your file and determine your award eligibility. You are encouraged to monitor your MySacState Student Center frequently for all communications.

Student Eligibility Requirements for US Citizens and Eligible Non-Citizens who Filed a FAFSA

To be eligible for financial assistance each applicant must:

1. be accepted for admission to the University;
2. be U.S. citizen or eligible non-citizen;
3. not be in default on a federal student loan;
4. not owe a repayment on a federal grant;
5. agree to use any student aid received solely for educational purposes;
6. be making satisfactory academic progress toward a degree (see Satisfactory Academic Progress);
7. satisfy other general eligibility criteria established by the federal, state, or institutional regulations and guidelines.

These factors are reviewed at the time of application for financial aid. Before a financial aid disbursement (payment) is made, the student's enrollment status and academic progress will be reviewed and verified. Financial aid awards will first apply to any outstanding institutional charges.

Student Eligibility Requirements for AB540 Students with an Unofficial Immigration Status who Filed a California Dream Act Application

To be eligible for financial assistance each applicant must:

1. be accepted for admission to the University;
2. be a AB540 eligible student with an unofficial immigration status;
3. not be in default on a student loan;
4. not owe a repayment on a grant;
5. agree to use any student aid received solely for educational purposes;
6. be making satisfactory academic progress toward a degree (see Satisfactory Academic Progress);
7. satisfy other general eligibility criteria established by the federal, state, or institutional regulations and guidelines.

The above student eligibility factors are reviewed at the time of application for financial aid. Before a financial aid disbursement (payment) is made, the student's enrollment status and academic progress will be reviewed and verified. Financial aid awards will first apply to any outstanding institutional charges.

Priority Dates

- March 2 is the priority filing date for the FAFSA and the CADAA application. There is limited funding available for many of the need-based grants, therefore aid is awarded on a first come basis to eligible students who meet the priority filing date and have the greatest need.
- March 2 is also the deadline to file the GPA verification form to the California Student Aid Commission (CSAC) for the Cal Grant programs.
- Students whose Financial Aid applications are received by the processor after March 2 are considered late filers and aid eligibility is based upon remaining fund availability.

Documents Required

A set of federal and state defined criteria is used to determine if additional documentation is needed in support of data reported on the financial aid application (FAFSA or the CADAA). This process is referred to as verification. Applicants selected for verification will be notified...
by email and asked to provide additional documentation. A student will need to frequently monitor their My Sac State Student Center for outstanding items on their "To Do" List. To ensure timely disbursement of funding for Fall, we require all requested documents be submitted prior to the May 1 deadline.

**Awarding Financial Aid**

Eligibility for financial aid is determined by subtracting the estimated family contribution (EFC) amount the student and family can contribute toward the cost of attending Sacramento State. The EFC is determined based on the information provided on the financial aid application.

Financial aid is awarded based on full-time enrollment. Some awards, however, may be prorated for students attending less than full-time. Refer to the Award Notice Guide (https://www.csus.edu/apply/financial-aid-scholarships/apply-for-aid/) for more details.

**Grants**

Federal Pell Grant is available to eligible undergraduates and students pursuing their first non-degree teaching credential. Students are eligible to receive a Pell Grant for up to 12 (full-time) semesters regardless of school attended.

Federal Supplemental Education Opportunity Grants (FSEOG) is available to eligible undergraduate students with extreme financial need. Funding is limited. To receive a FSEOG, a student must also be receiving the Federal Pell Grant.

Teacher Education Assistance for College and Higher Education (TEACH) grants are available for students who filed a FAFSA and currently completing coursework necessary to begin a career in teaching. Students must sign an Agreement To Serve/promise to repay and teach full-time for at least four years within eight years of completing the program as a highly qualified teacher, at a Title 1 school, in a specified subject area. If the service is not met, the grant must be repaid as an Unsubsidized Direct Stafford Loan, with interest from the date(s) of the original disbursement.

Educational Opportunity Program (EOP) Grant is available to eligible undergraduate California residents who are admitted to Sacramento State through the EOP program. Due to limited state funding, not all EOP students receive this grant. Other eligibility criteria also applies.

State University Grant (SUG) is available to eligible California residents and is designated to assist with tuition fees. A student may only receive one award designated for tuition fees. Priority for SUG is given to students meeting the eligibility criteria and who have filed their financial aid application by the March 2 priority deadline. Funding is limited.

Cal Grants (Cal Grant A and B) is available to eligible undergraduate California residents. Eligibility is determined by the California Student Aid Commission (CSAC) for students meeting the March 2 priority filing deadline. Cal Grant A is designated for tuition fees. A student may only receive one award designated for payment of tuition fees. Other eligibility criteria also applies.

**Loans**

All loans must be repaid after the student graduates, leaves school or drops below half-time enrollment. Students are encouraged to only borrow the amount needed to cover educational expenses and to understand their rights and responsibilities as a borrower. All student loan borrowers must complete a Federal Direct Loan Master Promissory Note (MPN), Entrance Loan Counseling and Exit Loan Counseling.

**Nursing Student Loans (NSL)** assist eligible nursing students (admitted into the nursing program) with a low-interest (5%) loan. At Sacramento State, NSL are restricted to students in their junior and senior year in school. Awards are not made to pre-nursing students or students in the first and second year of the nursing program. Principal and interest payments are deferred until 9 months after the recipient stops attending at least half-time.

**The Federal Direct Subsidized Loan** is a long term, fixed interest rate loan for undergraduate students and is need-based. Interest is deferred until 6 months after the student graduates or ceases to be enrolled.

**The Federal Direct Unsubsidized Loan** is a long term, fixed interest rate loan for eligible undergraduate and graduate students and is non-need based. Interest begins to accrue at the time of disbursement. Students are highly encouraged to make interest only payments while in school to avoid the accruing interest being added to the principal amount of the loan at time of repayment.

Repayment of both Federal Direct loans begins 6 months after the student graduates, leaves school or drops below half-time. Students must have completed their financial aid file and an award acceptance must be submitted to the Financial Aid & Scholarships Office before a loan can be processed. Additionally, borrowers must complete the required Direct Loan Entrance Loan Counseling and a Master Promissory Note (MPN) before receiving loan funds. Students who have previously completed the Direct Loan Entrance Loan Counseling and MPN requirement at Sacramento State are exempt.

In general, students may borrow the following maximum amounts annually:

**Direct Loan Annual Loan Limits By Class Level**

<table>
<thead>
<tr>
<th>Class Level</th>
<th>Dependent</th>
<th>Independent</th>
<th>(Max Subsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$5,500</td>
<td>$9,500</td>
<td>($3,500)</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$6,500</td>
<td>$10,500</td>
<td>($4,500)</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$7,500</td>
<td>$12,500</td>
<td>($5,500)</td>
</tr>
<tr>
<td>Credential</td>
<td>$5,500</td>
<td>$12,500</td>
<td>($5,500)</td>
</tr>
<tr>
<td>Unclassified Grad</td>
<td>$5,500</td>
<td>$12,500</td>
<td>($5,500)</td>
</tr>
<tr>
<td>(Masters)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unclassified Grad</td>
<td>$2,625</td>
<td>$8,625</td>
<td>($2,625)</td>
</tr>
<tr>
<td>(Credential)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Graduate</td>
<td>$20,500</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

**Lifetime Loan Limits By Degree Objective**

<table>
<thead>
<tr>
<th>Degree Objective</th>
<th>Dependent</th>
<th>Independent</th>
<th>(Max Subsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td>$31,000</td>
<td>$57,500</td>
<td>($23,000)</td>
</tr>
<tr>
<td>Graduate</td>
<td>NA</td>
<td>$138,500</td>
<td>($65,500)</td>
</tr>
</tbody>
</table>

**Federal Direct PLUS Loans (Parent Loans)** is a long term, fixed interest rate loan for eligible parents of dependent students. The annual loan limit is the student’s cost of attendance minus other financial aid assistance. The parent borrower must begin repayment of principal and interest 60 days following the date of full disbursement. If the parent is denied the PLUS loan because of adverse credit history, the dependent student may request consideration for additional unsubsidized loan eligibility.

Federal Direct Graduate PLUS Loans is a long term, fixed interest rate loan for eligible graduate students who demonstrate credit worthiness. Repayment begins 6 months after the student graduates, leaves school, or drops below half-time enrollment.
Employment 1

Federal Work-Study (FWS) is a federally funded, need-based employment program that provides eligible students the opportunity to earn funds for their educational expenses through job opportunities. Many different types of job opportunities are available, ranging from library attendants to research assistants. A wide range of choices exists in the University as well as in nonprofit agencies in the metropolitan area, including community service opportunities. Recipients may work up to 20 hours per week. Job opportunities may be found by checking with our Career Center (https://www.csus.edu/student-life/career-center/).

1 See also Academic Support Resources (http://catalog.csus.edu/academic-policies)/Cooperative Education Program.

Scholarships

The Financial Aid & Scholarships Office administers Institutional, Departmental, and Community scholarships. Typically, scholarships are disbursed at the beginning of the Fall and Spring semesters. Scholarships are considered a resource and must be coordinated as part of the student’s overall financial aid package and therefore, may reduce other financial aid awards.

The Scholarship Program at Sac State

A student may apply for all available Institutional and Departmental Scholarships by completing the single general application. Access to the Scholarship application can be found on your MySacState Student Center. The University offers a wide number of scholarships in diversified categories and majors. Scholarship eligibility requirements and award amounts may vary from scholarship to scholarship. Application and award information is available on the Scholarships (https://www.csus.edu/apply/financial-aid-scholarships/scholarships/) Office website. The application cycle is open from mid-October through mid-March each year for the following Fall and Spring.

Other Scholarship Programs

Other various scholarship programs may be available from community organizations and private industry. Students should contact any service and religious organizations, and other professional affiliations they may be involved in for possible scholarship opportunities.

Fee Waivers and Exemptions

The California Education Code provides for the waiver of mandatory systemwide tuition fees as summarized below:

Section 66025.3 –

Military

Dependent eligible to receive assistance under Article 2 of Chapter 4 of Division 4 of the Military and Veterans Code; child of any veteran of the United States military who has a service-connected disability, has been killed in service, or has died of a service-connected disability, and meets specified income provisions; dependent, or surviving spouse who has not remarried of any member of the California National Guard who, in the line of duty, and while in the active service of the state, was killed, died of a disability resulting from an event that occurred while in the active service of the state, or is permanently disabled as a result of an event that occurred while in the active service of the state; and any undergraduate student who is a recipient of a Medal of Honor, or undergraduate student who is a child of a recipient of a Medal of Honor who is no more than 27 years old, who meets the income restriction and California residency requirement.

Foster Youth

Current or former foster youth who are 25 years of age or younger; have been in foster care for at least 12 consecutive months after reaching 10 years of age; meet one of the following: is under a current foster care placement order by the juvenile court, was under a foster care placement order by the juvenile court upon reaching 18 years of age, or was adopted, or entered guardianship, from foster care; completes and submits the Free Application for Federal Student Aid (FAFSA); maintains a minimum grade point average and meets the conditions necessary to be in good standing at the campus; and meets the financial need requirements established for Cal Grant A awards. The waiver of mandatory systemwide tuition and fees under this section applies only to a person who is determined to be a resident of California pursuant to Chapter 1 (commencing with Section 68000) of Part 41 of the California Education Code.

Section 66602 – A qualifying student from the California State University who is appointed by the Governor to serve as Trustee of the California State University for the duration of his or her term of office.

Section 68120 – Surviving spouse or child of a deceased resident who was employed by a public agency, or was a contractor or an employee of a contractor, performing services for a public agency, and was killed or died as a result of an industrial injury or illness arising out of and in the course of the performance of his/her principal duties of active law enforcement or active fire suppression and prevention duties (referred to as Alan Pattee Scholarships). Additionally, a person who qualifies for the waiver under this section as a surviving child of a contractor or of an employee of a contractor, who performed services for a public agency, must have enrolled as an undergraduate student at the California State University and meet the applicable income restriction requirement with supporting documentation (i.e. his/her income, including the value of parent support, does not exceed the maximum household income and asset level for an applicant for a Cal Grant B award).

Section 68121 – A qualifying student enrolled in an undergraduate program who is the surviving dependent of any individual killed in the September 11, 2001, terrorist attacks on the World Trade Center in New York City, the Pentagon building in Washington, D.C., or the crash of United Airlines Flight 93 in southwestern Pennsylvania, if the student meets the financial need requirements set forth in Government Code Section 69432.7 for the Cal Grant A Program and either the surviving dependent or the individual killed in the attacks was a resident of California on September 11, 2001.

Section 69000 – A person who has been exonerated, as that term is defined in Section 3007.05(e) of the Penal Code; complete and submits the FAFSA; and meets the financial need requirements established for Cal Grant A awards. The waiver of mandatory systemwide tuition fees under this section applies only to a person who is determined to be a resident of California pursuant to Chapter 1 (commencing with Section 68000) of Part 41 of the California Education Code.

Students who may qualify for the above benefits should contact the Admissions/Registrar’s Office for further information and/or an eligibility determination.

The California Education Code provides for the following nonresident tuition exemptions as summarized below:

Section 68075 – A student who is a member of the Armed Forces of the United States stationed in this state, except a member of the Armed Forces assigned for educational purposes to a state-supported institution
of higher education, is entitled to resident classification only for the purpose of determining the amount of tuition and fees.

If that member of the Armed Forces of the United States who is in attendance at an institution is thereafter transferred on military orders to a place outside this state where the member continues to serve in the Armed Forces of the United States, he or she shall not lose his or her resident classification so long as he or she remains continuously enrolled at that institution.

**Section 68075.7** – A nonresident student is exempt from paying nonresident tuition or any other fee that is exclusively applicable to nonresident students if the student (1) resides in California, (2) meets the definition of ‘covered individual’ as defined in either: (A) Section 3679(c) (2)(A) or (B)(ii)(i) of Title 38 of the United States Code, as that provision read on January 1, 2017 or (B) Section 3679(c)(2)(B)(i) or (ii)(II) of Title 38 of the United States Code, as that provision read on January 1, 2017, and (3) is eligible for education benefits under either the federal Montgomery GI Bill-Active Duty program (30 U.S.C. § 3001 et seq.) or the Post-9/11 GI Bill program (38 U.S.C. § 3301 et seq.) as each read on January 1, 2017.

**Section 68122** – A student who is a victim of trafficking, domestic violence, and other serious crimes who has been granted T or U visa status (respectively under Section 1101(a)(15)(T)(i) or (ii), or Section 1101(a)(15)(U)(i) or (ii), of Title 8 of the United States Code) shall be exempt from paying nonresident tuition to the same extent as individuals who are admitted to the United States as refugees under Section 1157 of Title 8 of the United States Code.

**Section 68130.5** – A student, other than a nonimmigrant alien (8 U.S.C. § 1101(a)(15)), who is not a resident of California is exempt from paying nonresident tuition if the student meets the requirements of (1) through (4), below:

1. Satisfaction of the requirements of either subparagraph (A) or subparagraph (B):
   a. A total attendance of, or attainment of credits earned while in California equivalent to, three or more years of full-time attendance or attainment of credits at any of the following:
      i. California high schools.
      ii. California high schools established by the State Board of Education.
      iii. California adult schools established by a county office of education, a unified school district or high school district, or the Department of Corrections and Rehabilitation (subject to the class hours’ requirement).
      iv. Campuses of the California Community Colleges (subject to the credit requirements).
      v. A combination of those schools set forth in clauses (i) to (iv), inclusive.
   b. Three or more years of full-time high school coursework, and a total of three or more years of attendance in California elementary schools, California secondary schools, or a combination of California elementary and secondary schools.

2. Satisfaction of any of the following:
   a. Graduation from a California high school or attainment of the equivalent thereof.
   b. Attainment of an associate degree from a campus of the California Community Colleges.
   c. Fulfillment of the minimum transfer requirements established for the California State University for students transferring from a campus of the California Community Colleges.

3. Registration as an entering student at, or current enrollment at, an accredited institution of higher education in California not earlier than the fall semester or quarter of the 2001–02 academic year.

4. In the case of a person without lawful immigration status, the filing of an affidavit with the institution of higher education stating that the student has filed an application to legalize his or her immigration status, or will file an application as soon as he or she is eligible to do so.

**Satisfactory Academic Progress (SAP)**

A student must meet Satisfactory Academic Progress toward their degree in order to maintain eligibility for financial aid each year.

At Sacramento State, the financial aid office measures SAP annually in three areas and all three standards must be met:

1. **Minimum Cumulative GPA standard:**
   Students are required to maintain a cumulative GPA of 2.0 as undergraduates and 3.0 as doctorate, graduate, credential students, and unclassified graduate students.

2. **Overall Degree Progress standard:**
   Students are required to complete their degree/certificate within 150 percent of their program degree objective.

All graded coursework are counted, including transfer units, repeats, in-progress and withdrawals. SAP review also incorporates all unsuccessful coursework attempted at Sacramento State (i.e. “F”, “I”, “NC”, “W”, “WU”).

**Probation Warning:** Students who have completed 120 percent of attempted coursework will receive a warning notification. This early warning enables the student to seek academic advisement for degree completion prior to reaching 150 percent.

3. **Satisfactory Pace Standard:**
   The satisfactory pace standard is an overall ratio of Sacramento State units earned to Sacramento State units attempted. Students must pass at least 75 percent of units attempted.

All graded coursework are counted, including repeat coursework, in-progress and withdrawals. SAP review also incorporates all unsuccessful coursework attempted at Sacramento State (i.e. “F”, “I”, “NC”, “W”, “WU”).

**Transfer units are not included in this calculation.**

Students must meet the following standards to receive financial aid regardless of whether they were prior financial aid recipients. Satisfactory Academic Progress will be reviewed and monitored annually each spring after grades have posted.

These standards comply with federal regulations and University policy, are applicable to all financial aid applicants at Sacramento State, and affect eligibility for all federal and state aid, including grants, loans, and work study.

**Financial Aid Disqualification**

Students will become disqualified from receiving financial aid if any one of the following applies:

- they fail to meet the GPA requirements;
- they fail to successfully complete fewer than 75% of their attempted units in any academic year;
• they fail to complete their program within 150% of their degree program required units;
• they are pursuing a second or subsequent bachelor's, credential, or master's degree.

Students are required to maintain a cumulative GPA of 2.0 as undergraduates and 3.0 as doctorate, graduate, credential students, and unclassified graduate students.

### Appeal Review

Satisfactory academic progress is measured for all students on an annual basis. Students not meeting the requirements will be 'Financial Aid Disqualified' and notified accordingly with instructions on how they may submit an appeal and the appeal process.

### Appeal Process

Students who become disqualified from receiving financial aid will be notified via MySacState Student Center and provided instruction on the process. Appeals will be evaluated based on the student’s extenuating circumstance and their plan to take corrective measures toward successful degree completion.

### Regaining Eligibility

Students who are disqualified due to low GPA or low unit completion will regain eligibility when they achieve the required GPA or unit completion. Undergraduate students who are disqualified due to exceeding 150% of the required units for their program must submit an Academic Plan with their appeal and indicate what required courses are needed to complete their undergraduate degree. These students will only be approved to receive financial aid for coursework required to graduate. Progress for those students on probation will be evaluated at the end of the term. A student must be meeting progress in order to maintain eligibility for financial aid.

### Drop in Units

Students who received financial aid funds should consult with the Financial Aid & Scholarships Office prior to dropping a course or withdrawing from the University to determine the impact on the financial aid received. Financial aid regulations requires the Financial Aid & Scholarships Office to determine what percentage of aid is considered earned and any unearned aid must be returned to the appropriate program, resulting in refund or repayment of grant or loan assistance received for that academic term. For drop in units, aid will be adjusted at Census date to reflect the final enrollment status.

### Special Categories of Students

Students in the International Program, Visitor Status, Consortium, and/or contractual programs must meet with a financial aid counselor.

Summer requires a separate institutional application available on the Financial Aid & Scholarships Office web site in April at www.csus.edu/ faid (http://www.csus.edu/faid/).

Open University students are not eligible for financial aid. Courses being audited are not considered toward enrollment for financial aid purposes.

### Financial Aid Refunds/Return of Title IV

Refer to Fees and Refunds (http://catalog.csus.edu/academic-policies/)/Return of Title IV.

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### Cost of Attending Sacramento State

Student budgets, also known as Cost of Attendance (COA), are designed to provide students with a projection of reasonable costs to attend school for a 9 month school period. The students COA includes direct costs which are actual tuition and fees charged and, if applicable on campus housing charges. Indirect costs included in the total COA include an allowance for books and supplies, food and housing for those living off-campus or with parents, transportation costs and an allowance for miscellaneous/personal items. The following chart is an estimate of the cost of attendance during the 2020-2021 academic year as a full-time undergraduate student and may not represent your actual expenditures for these items.

<table>
<thead>
<tr>
<th>Allowance</th>
<th>Live with Parents</th>
<th>Live On-Campus</th>
<th>Live Off-Campus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fees</td>
<td>$7,418</td>
<td>$7,418</td>
<td>$7,418</td>
</tr>
<tr>
<td>Books/Supplies</td>
<td>$1,096</td>
<td>$1,096</td>
<td>$1,096</td>
</tr>
<tr>
<td>Food/Housing</td>
<td>$6,816</td>
<td>$16,134</td>
<td>$16,580</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,610</td>
<td>$610</td>
<td>$1,380</td>
</tr>
<tr>
<td>Misc. Personal</td>
<td>$2,564</td>
<td>$2,564</td>
<td>$2,564</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$19,504</strong></td>
<td><strong>$27,872</strong></td>
<td><strong>$29,038</strong></td>
</tr>
</tbody>
</table>

Budget figures are subject to change without notice. The CSU makes every effort to keep student costs to a minimum. Fees listed in published schedules or student accounts may need to be increased when public funding is inadequate. Therefore, the CSU must reserve the right, even after initial payments are made, to increase or modify any listed fees, without notice, until the date for a particular semester or quarter has begun. All CSU listed fees should be regarded as estimates that are subject to change upon approval by The Board of Trustees.