

Minutes CAFA Feb 4 2008

Present: Maly, Woods, Grey, Barber, Swartz, Praitis, Mirza, Thompson

Absent: Allen, Newport, Sagrans, Willis

Update on Admission Numbers

Maly

Early Decision 1 is complete. Early Decision 2 - all files have been acted on and we're now waiting on deposits which are due February 15. As of January 29<sup>th</sup> we were up in applications by 3% from last year. We were down in students of color by 1%. Applications continue to be down in the south.

Loan Forgiveness

Woods

Woods began by discussing what other elite institutions were doing to help reduce student debt. He made specific mention of what was happening at Yale University, Stanford University, and Princeton. Woods also discussed the recent call for accountability from lawmakers questioning how colleges with large endowments are helping to make higher education more affordable for students.

Discussion then turned to Grinnell's loan forgiveness program for graduating seniors. Woods reviewed the process the Office of Financial Aid goes through to determine which students and which loans are eligible for the buy back program including the type of loan(s) a student has taken out as well as their academic performance, employment history, and commitment to the greater social good.

As the loan forgiveness program has increased more students have benefited from the program and Woods expects a sizeable number of 2008 graduates will benefit from the program this year

Future Agenda Topics

There were no additional ideas for topics. It was requested that the Registrar be invited to the April 7<sup>th</sup> meeting.