WHEREAS, Public Act No. 85-553 has made significant changes in the program of student financial aid funded by the Connecticut State University Tuition Fund, and

WHEREAS, It is necessary to revise Board policy to reflect these changes, be it RESOLVED, That Board Resolution #84-89 shall be rescinded effective July 1, 1985, and be it RESOLVED, That, effective July 1, 1985, there shall be set aside each fiscal year, from the anticipated Connecticut State University Tuition Fund revenue for that year, an amount not less than that required by the Board of Governors' tuition policy, such amount to be used subject to the following conditions:

1. Amounts set aside are to be used for grants to qualified students and may be used to match Federal College Work Study grants;

2. From amounts set aside, the maximum which may be allocated for grants to nonresident students is a percentage equal to their proportionate contribution to the total estimated tuition revenue, grants per academic year to not exceed $1,500 for a resident student or $3,000 for a nonresident student;

3. Grants may be awarded to any undergraduate or graduate student who is enrolled as a full or part-time matriculated student in a degree granting program, or enrolled in a precollege remedial program, who demonstrates substantial financial need;

4. Substantial financial need shall be demonstrated through the submission of financial information on College Scholarship Service statements and by meeting the eligibility requirements for a Federal Supplemental Educational Opportunity Grant,

and be it RESOLVED, That this grant program shall be known as the Connecticut State University Grant Program.