oans

Officials: Cutbacks to have little effect on student aid

by John P. Lopez

Battalion Reporter ents unable to attend colvithout some type of finanid don't have to worry abacks, says the assistant direof student financial aid.

"There will be less grant lion." ey, and in the long run, Clair E. Fink said, "but and A&M if they want to." Congressman Phil Gramm's s secretary, Mark Holcomb,

Despite what some icks do not affect the year on a family's income and it will stay that way." an Phil Gramm.

d Gramm feels the same way

"There is no danger for stu-its that truly need financial tance," Holcomb said.

Students who have a definneed will get aid. The cutks will in no way prohibit a dent from attending school ause of a lack of funds." The overall effects of the cutks, however, can already be

receiving aid at Texas A&M, Fink said.

The number of basic grants out. in 1980-81 was 3,637 with a payrecent government grant out of \$2,592,000," he said. "This year, it is down to 3,100 with a payment of about \$2 mil-

A more significant decrease was evident in the number of loss in student aid. The associa- is granted," Holcomb said. "It's scholarships. loans granted. Approximately eel students will still be able to 50 percent fewer people have received loans this year than in 1980-81. Last year, over 5,800 people were granted loans, while this year 2,978 people re-ceived loans. Also, in 1980-81 \$13.5 million was loaned to Texas A&M students while less eople believe, the cut- than \$5 million was granted this

pasis on which money is said Texas A&M will not be ranted. It's based sole- affected as much as other schools because it is comparatively less expensive to attend.

Boston University costs -Mark Holcomb, press Yale cost \$12,000 and we are \$10,000 a year, Harvard and ecretary to Congress- only estimating \$4,800 for 1982-83," he said.

Fink also said exact estimates on how much Texas A&M will be affected are hard to determine since the basic grant formula and the cutoff point for guaranteed student loans are still being debated in Congress.

'We're still on a wait and see basis," he said. Holcomb agreed with Fink saying that the exact dollar figure on the cutbacks is not defi-

'Congress is currently in the \$300.

to see how the budget works

The National Association of State Universities and Land-Grant Colleges, however, stated dents. in a news release that the Reagan administration's proposals would result in a \$716 million

affected.

Both Fink and Holcomb also agree that minorities will not be affected more than other stu-

"Despite what some people believe, the cutbacks do not affect the basis on which money

process of examining possible tion also stated that over based solely on a family's inchanges," he said. "We will have 830,000 students would be come, and it will stay that way."

Fink said minorities will not be affected since there are various scholarships that are also available to them.

Another effect of the cutbacks is an increase in shortterm loans and an increase in the number of students applying for "Students need the short term since other loans are not avail-



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Increase in short-term loans expected this year

by Steven B. Larkin

student loan program is expected to lend more then \$2 million by the end of this year.

The program was established to provide financial assistance to students who experience temporary difficulties in paying educational- related expenses. Funding is provided by the Association of Former Students and several endowment funds.

'The federal funds cutback, due to the Reaganomics approach, may be a reason the short-term loan program is being used more," said Al Bormann, Jr., assistant director of student financial aid. Last year. the program loaned more than \$1.2 million to over 4,000 students. The average loan was for

Battalion Reporter
The Texas A&M short-term the short-term loan program.
Last fall, 1,670 students borrowed \$540,000. During the first 60 days of this spring semester, \$531,000 has been lent to 1,545 students. With a half year still remaining the program has loaned exactly \$1,720,076 to students.

Despite the large number of loans made, the default rate is less than a 1 percent.

There are other short-term loan programs availiable to students. These loan programs aid ram to pay for anything from a students who need assistance in trip home to a corsage for a date.

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Since federal cutbacks purchasing senior rings, senior cadet uniform items, travel money for interviews and emergency medical money.

'This university has been blessed by the giving spirit of former students who are concerned about the students currently attending A&M," said Bormann.

A unique loan program is one that allows a student to borrow up to \$30 for one month. The 'little loan program" is designed to help students through a rough month. A student may borrow money from this prog-

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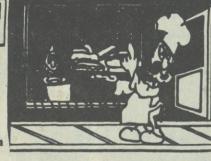
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