I. Functions:
   A. To establish policies governing loans to students at the University of Wisconsin - Milwaukee.
   B. To establish policies governing those funds available for undergraduate awards and grants which are not administered by the all-University Committee on Loans & Undergraduate Scholarships.
   C. To receive and adjudicate any student appeals from the decision of the Financial Aids Office.

II. Meetings:
The Committee held five meetings during the year. Policy and administrative changes made by the Committee during the past two years have greatly decreased the work-load of the Committee. Many purely administrative matters have been transferred to the Office of Financial Aids.

III. Activities:
   A. Selected recipients for the Schwander, Weisel Foundation, and Collegiate Panhellenic scholarships.
   B. Acted on three appeals from students to waive University loan requirements.
   C. Recommended to the Student Life & Interests Committee that the accumulated parking fine money be transferred to the University loan fund.
   D. Adopted the National Science Foundation's definition of science to define the science preference category in the selection of National Defense Student Loan Fund recipients. This definition includes the mathematical, physical, medical, biological, and engineering sciences, and anthropology, geography, psychology (excluding clinical psychology), sociology (not including social work), economics (excluding business administration), the history and philosophy of science, and interdisciplinary fields which are comprised of overlapping areas of two or more of the above sciences.
   E. Changed the grade-point requirement for new National Defense Student Loan borrowers from 2.0 to 2.5. This makes the UW-M policy more in line with the National Defense Education Act of 1958 which states that special consideration be given to students of "superior academic background" or whose academic background indicated a "superior capacity or preparation".
   F. Reviewed and strengthened the UW-M loan policies with regards to improving the collection of loan funds.

FINANCIAL AIDS COMMITTEE

R. R. Bolin (Madison)
W. J. Brandt
G. C. Fix, Secretary
L. C. Grotz, Chairman
D. R. Luce
G. D. Olive
H. A. Peterson (Alumni)