



# STUDENTS OUTSTANDING BALANCES AND REVENUE COLLECTIONS



TOTAL SPRING 20, SUMMER 20, FALL 20 OUTSTANDING  
BALANCES FOR STUDENTS WHO ATTENDED FALL 20 SEMESTER

	Number of students	Average account balance	Total outstanding Student Receivable
Spring 20, Summer 20, Fall 20	8,190	\$ 2,105	\$ 17,242,618

# OUTSTANDING RECEIVABLE TO BE SUBMITTED TO COLLECTION IN FEBRUARY 2021

	Total outstanding Student Receivable
Fall 19	\$ 5,189,536
Summer19	\$ 425,471

# INCREASING BURSAR'S HOLDS FROM \$150 TO \$1,000

	<b>Number of students</b>	<b>Average account balance</b>	<b>Total outstanding Student Receivable</b>	<b>Comments</b>
Pell eligible students with balances less than \$1000	606	\$ 768	\$ 465,846	These balances are likely to remain after students register for Spring 21 and receive Spring 21 Pell
Students not eligible for Pell with balances less than \$1000	640	\$ 796	\$ 509,627	Student are being informed that these balances and additional tuition and fees for Spring 21 will remain their responsibility
Students with balances over \$1,000 and 24 or more credits accumulated, eligible for Melon grant	490	\$ 501	\$ 245,592	Student are being informed that these balances and additional tuition and fees for Spring 21 will remain their responsibility

## IMPACT OF INCREASED BURSAR'S HOLDS

Total number of students who may continue their education in Spring 21	1,736
Outstanding balances at risk, will be partially covered by estimated Pell receipts.	\$ 1,221,065
Estimated Spring 21 Pell to be received	\$ 903,435
College will receive NYS allocation for FY21-22 for additional 1736 FTEs (\$2,947/FTE)	\$ 5,115,992

## OUTSTANDING BALANCES THAT RAISE CONCERN

Students with higher than \$1,000 balances	6,454	\$ 2,404	\$ 15,515,147
of which			
35% are Pell eligible	2,233	\$ 2,250	\$ 5,025,212
65% are not Pell eligible	4,221	\$ 2,485	\$ 10,489,935

## REVENUE COLLECTIONS

Revenue Sources	FY 2019 as of 10/31/2018	FY 2020 as of 10/31/2019	FY 2021 as of 10/31/2020	FY2021 vs FY2020 Difference	% Difference
Cash Collected	16,244,731	15,429,591	13,738,576	(1,691,014)	-11.0%
Financial Aid	34,290,426	36,747,154	25,605,639	(11,141,515)	-30.3%
Fees due to other entities	(3,983,800)	(4,026,930)	(3,086,634)	940,296	-23.4%
<b>Total Revenue</b>	<b>46,551,357</b>	<b>48,149,814</b>	<b>36,257,581</b>	<b>(11,892,234)</b>	<b>-24.7%</b>

# FINANCIAL AID RECEIPTS

	FY 2019 as of 10/31/2018	FY 2020 as of 10/31/2019	FY 2021 as of 10/31/2020	FY2021 vs FY2020 Difference	% Difference
<b><u>Financial Aid:</u></b>					
TAP	12,527,719	11,785,317	4,520,140	(7,265,177)	-61.6%
BMCC Internal Scholarship	750,505	363,623	158,797	(204,825)	-56.3%
Federal Aid	43,105,560	44,392,634	36,090,217	(8,302,418)	-18.7%
Financial Aid Refunds	(22,093,359)	(19,794,421)	(15,163,516)	4,630,905	-23.4%
<b>TOTAL FINANCIAL AID SOURCES</b>	<b>34,290,426</b>	<b>36,747,154</b>	<b>25,605,639</b>	<b>(11,141,515)</b>	<b>-30.3%</b>



# COLLECTION RATES

## Tuition Collections - FY 2021 as of 10/31/2020

Billed	Waived	Aid Payments	Net Billings to Student	Paid by Student	Outstanding	Collection Rate
70,370,166	2,286,334	28,632,446	39,451,387	10,888,979	28,562,408	27.60%
	3%	41%	56%	15%	41%	

## Tuition Collections - FY 2020. as of 10/31/2019

Billed	Waived	Aid Payments	Net Billings to Student	Paid by Student	Outstanding	Collection Rate
80,224,284	2,472,201	35,887,515	41,864,568	12,904,006	28,960,561	30.82%
	3%	45%	52%	16%	36%	