Focus Area: **Financial Aid and Literacy**

Leader(s): **Dr. John Perry, Director of Financial Aid and Matt Zarris, Assistant Director of Financial Aid**

Implementation Year: **2015 - 2016**

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**Goal 1:** Develop a comprehensive plan of internal and external review to ensure financial aid is responsibly awarded and disbursed.

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**Objective 1:** Decrease the amount of student receivables and student debt by relocating the first financial aid transmittal date until after the census date.

The primary impetus for this objective is to bring a far greater level of accuracy to the transmittal/disbursement process. This type of accuracy is currently being compromised by disbursing aid during the midst of open enrollment. During this period of time, students’ fluctuating enrollment results in fluctuating aid eligibility, and the likelihood of erroneous refunds. These erroneous refunds are often discovered later in the semester, leading to a myriad of issues for both the student and the University.

The implementation of this objective will save the university upwards of $1 million dollars each year. It will also decrease the number of complaints, inadequate payment plans, and students sent to collection. Further it will increase retention of students who would otherwise have an insurmountable balance to return.

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**Action Items**

- Submittal of proposal to PBAC; Administrative approval; and Adjust disbursement calendar.

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**Indicators and Data Needed**

(Measures that will appraise progress towards the strategic objective)

- Comparative quantitative measurement between prior year student receivables and FY16 receivables

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**Responsible Person and/or Unit**

(Data collection, analysis reporting)

- John Perry; Melinda Gieseke

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**Milestones**

(Identify Timelines)

- September 14 = first fall disbursement

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**Desired Outcomes and Achievements**

(Identify results expected)

- Significant institutional savings
**Goal 1:** Develop a comprehensive plan of internal and external review to ensure financial aid is responsibly awarded and disbursed.

### Objective 2:
Continue to closely monitor students’ PELL Lifetime Eligibility Units (LEU), MAP paid credits, and Federal Loan aggregate limits, to both warn students when they are nearing their limits, and ensure that we don’t award these students over their limits.

<table>
<thead>
<tr>
<th>Action Items</th>
<th>Adjust monthly Pell reconciliation process.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicators and Data Needed</td>
<td>Report run from Colleague entitled PRER showing possible LEU issues.</td>
</tr>
<tr>
<td>Responsible Person and/or Unit</td>
<td>John Perry; Sylvia Ponce De Leon</td>
</tr>
<tr>
<td>Milestones</td>
<td>September reconciliation occurring the first or second week of October</td>
</tr>
<tr>
<td>Desired Outcomes and Achievements</td>
<td>Prevent Pell from transmitting to students who are at their LEU</td>
</tr>
</tbody>
</table>
**Goal 1:** Develop a comprehensive plan of internal and external review to ensure financial aid is responsibly awarded and disbursed.

<table>
<thead>
<tr>
<th>Objective 3:</th>
<th>In accordance with College Advising, utilize Colleague to monitor the number of COMS courses students are taking during the course of their admitted program, and ensure that students are not awarded aid for COMS courses that are not applicable towards degree completion. Barring an exception noted by an academic advisor, students are allowed a maximum of three COMS courses per academic program. This will prevent students from being suspended from financial aid based on maximum timeframe for completion as well as limit the amount of loans borrowed.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Action Items</strong></td>
<td>Generate Course Approval Form that will be signed by the student and advisor.</td>
</tr>
<tr>
<td><strong>Indicators and Data Needed</strong></td>
<td>No further data needed</td>
</tr>
<tr>
<td><strong>Responsible Person and/or Unit</strong> (Data collection, analysis reporting)</td>
<td>John Perry</td>
</tr>
<tr>
<td><strong>Milestones</strong> (Identify Timelines)</td>
<td>After first fall disbursement</td>
</tr>
<tr>
<td><strong>Desired Outcomes and Achievements</strong> (Identify results expected)</td>
<td>Prevent students from taking unnecessary courses that are not toward program of study that generate maximum time frame suspensions</td>
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