

Leading in the 21st Century

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Leading Through Challenges

- Legislation and Regulation
- Effective Communication
- Technology
- Enrollment Management
- Adaptation

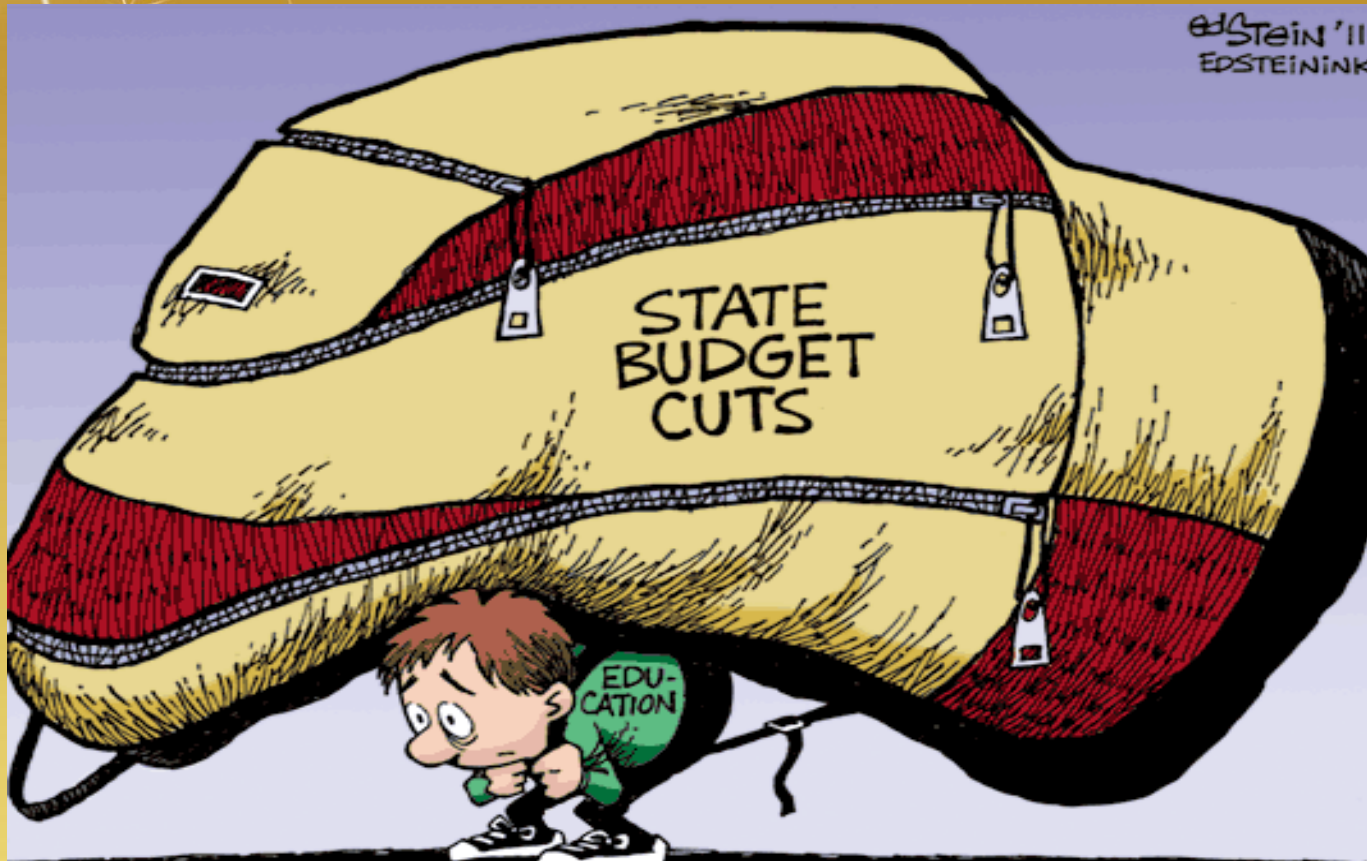
POWER OF OUR PAST FORCE OF OUR FUTURE

Legislation & Regulation

(and “politics”)

**OHIO ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS
50TH ANNIVERSARY**

Legislative Action Impacts Everyone



“Politics”

- What are the prevailing views?
 - Selection criteria
 - Who?
 - How much?
- Who are you representing?
 - Are you taking a position?
 - What does the institution gain from that position?
 - What do students gain from that position?
- Is higher education a public good or a private good?

Accountability

- **Stewardship of scarce financial aid resources**
 - Pell Grants
 - Loan subsidization
 - Merit based aid
 - Need based aid
- **Determining:**
 - Who?
 - How much?
 - Selection criteria

Accountability: Pell

- Pell Grant
 - Partisan issue in Washington
 - Federal budget hasn't been set in years, CR's determine funding levels
 - Higher Education Act Reauthorization, IF/When waiting game.
 - Expectation that colleges and universities will need to provide additional funding
 - Regulation updates
 - Shrinking eligibility pool
 - Maximum limitations on eligibility
 - Enrollment limitations on eligibility

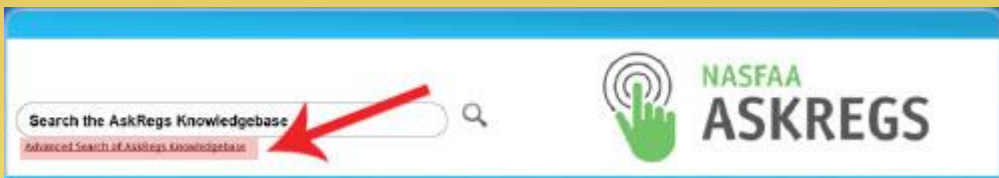
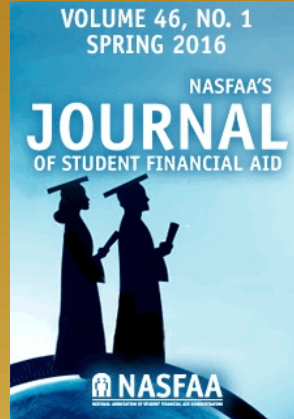
Leading: Through the Community

- **State and local government interaction**
 - State committee representation
 - Active dialogue with legislators
 - Visibility at the capitol
 - Strong relationship with system campuses
- **Media outreach**
 - Newspaper
 - Television

Regulatory Issues

- We are all stewards of federal, state and institutional funds.
 - Higher Education Act
 - Prior Prior Year – Early awards?
 - Perkins
 - One Grant – One Loan
 - 48 Disclosure Requirements

Utilize the Tools Available to You



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Effective Communication & Advocacy

**OHIO ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS
50TH ANNIVERSARY**

WHAT FINANCIAL AID ADMINISTRATORS DO




WFAAD: Students & Families

- Administer financial aid programs
 - aid availability, qualifications, distribution, etc.
- Application processing
 - help students file FAFSAs, verify eligibility, etc.
- Financial literacy and debt management strategies
- Mitigate students' special circumstances
- **Advocacy**

Consider Your Audience

UNDERSTANDING YOUR AWARD LETTER

Use this guide to understand the amounts and information included on your award letter. Your award letter lists your estimated budget at the top (see explanation under **Standard Student Expense Estimate** on the inside of this guide) and your grant and scholarship eligibility (see **Types of Financial Aid**) to assist you in making loan choices. Your federal student-loan eligibility is listed next, followed by any additional amount to consider after federal loan eligibility.

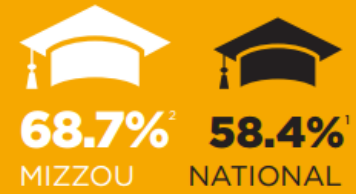
81% of Mizzou first-time college students receive some type of financial aid.

Roughly 66 percent of all Mizzou students receive some form of aid other than loans.

Source: U.S. Department of Education

HOW WE STACK UP:

Graduation Rate
Percentage of full-time students who graduate within six years:

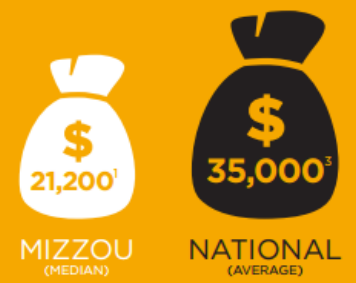


Mizzou students graduate, on average, in 4.2 years.²

Loan Default Rate
Percentage of a three-year cohort of borrowers entering repayment and defaulting on their loan:



Total Borrowing
Typical amount of federal loans for undergraduate study:

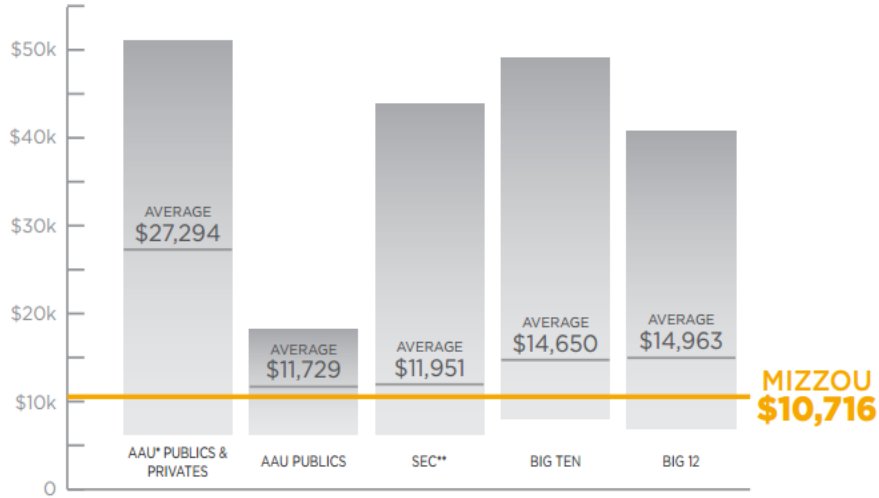


Median Monthly Payment
The median monthly federal loan payment for Mizzou alumni is \$217.¹

SOURCES: ¹ Department of Education; ² MU Office of Institutional Research; ³ Edvisors, 2015.

GET YOUR MONEY'S WORTH AT MIZZOU

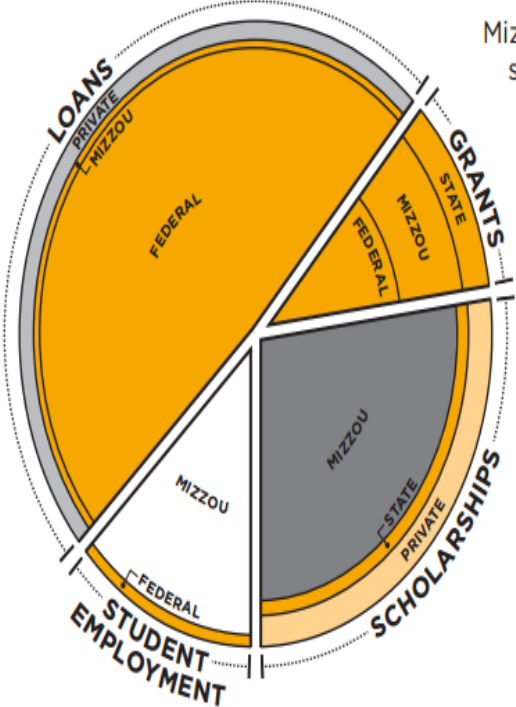
Attending the University of Missouri is a great deal, especially when considering cost and quality of education compared to most other public and private universities in major athletic conferences. And when it comes to public institutions in the prestigious Association of American Universities, Mizzou is a tremendous value.



Gray bars represent annual range for in-state tuition and required fees. *Association of American Universities, **Southeastern Conference, Source: U.S. News Best Colleges 2016

TYPES OF FINANCIAL AID

Mizzou awards a combination of scholarships, grants, loans and work-study positions. Funds from federal, state, university and private sources amount to more than **\$467 million** each year.



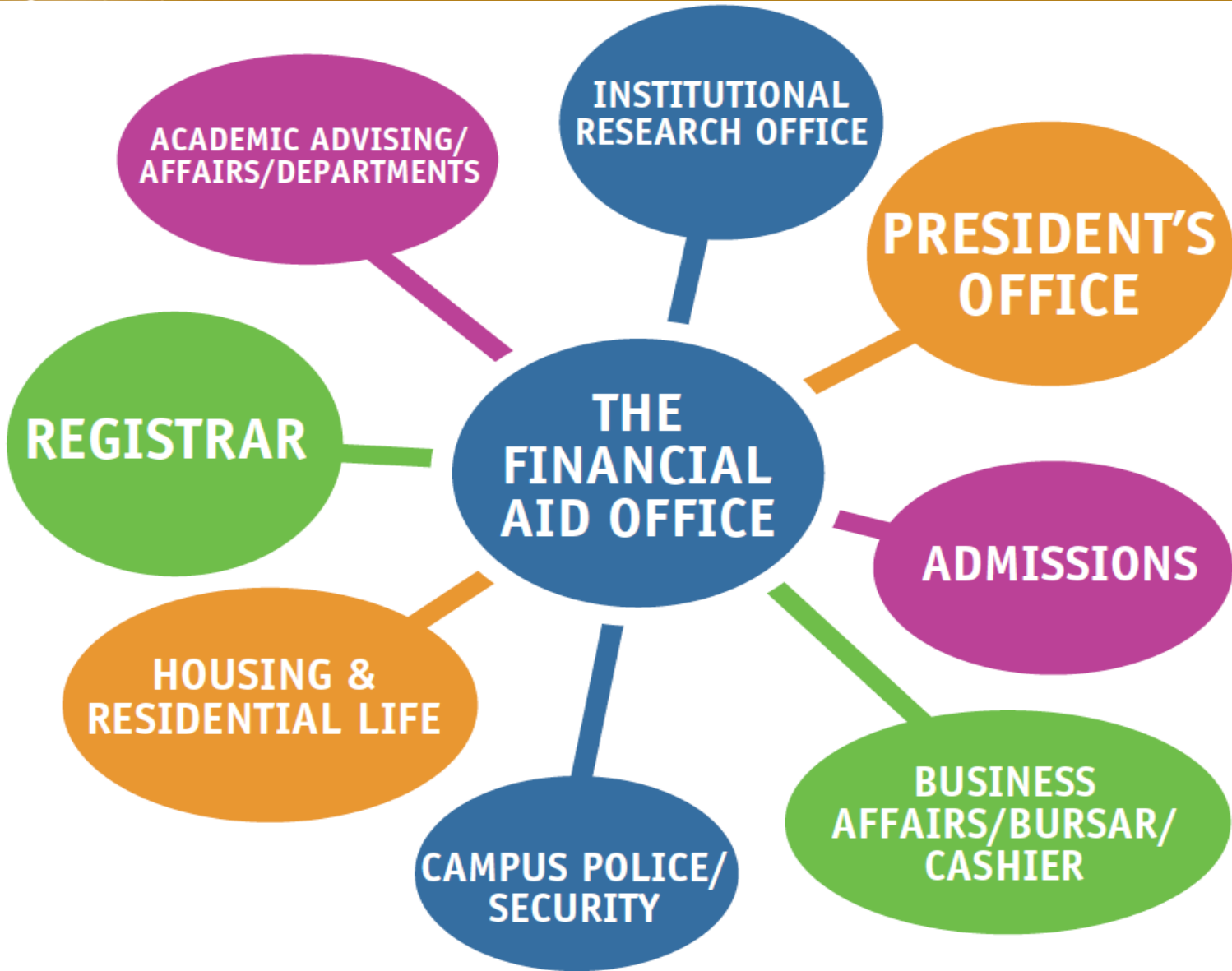
- Apply via **FAFSA.gov**
- Apply with the **MU Annual Scholarship Application**
- Apply through **private donors**
- Apply through **private lenders**
- Apply at **hiremizzoutigers.com**

WFAAD: The Institution

- Enroll & retain students
 - manage processing and disbursement of funds to help students meet institutional costs
 - provide student employment opportunities
- Protect the institution
 - ensure compliance with laws and regulations
- Membership and participation in professional development provide opportunities for advocacy and professional development
- **Advocacy**

Consider Your Audience

- SAP presentations to campus colleagues
- Sample financial aid packages
- Foundation/alumni support
- Increasing understanding of costs & options
- Annual report
- The art of saying no



WFAAD: The Community

- Provide student employees
 - community service activities
 - math and/or literacy tutors
 - local business and economic development
- Serve as a resource for
 - high school counselors
 - community-based college access programs
- Educate the community, justify state funds
- State and local policies, statutes, regulations
- **Advocacy**

For You & Your Office (and FA pros)

- Descriptive statistics
 - aid applications and recipients
 - funding increases and decreases
 - Office contacts by phone and in-person
- Justify institutional budget requests
- Visibility as part of recruitment
- Training and professional development
- Leadership, vision, goals, strategy
- Experiences of your staff & leveraging knowledge

Communication Strategies

- Don't speak ill of people or openly complain
- Be personable/likeable and be authentic
- Focus on your added value
- Have an open mind and listen
- Know what you're talking about and read between the lines
- Investigate, research, draft, edit, then respond

Technology

*“The human spirit must prevail over technology.” –
Albert Einstein*

Technology changes, do we?

- Financial aid management systems drive our life and our yearly schedule
- Transactional systems versus analytical systems
- Automated communications
- Social media approach

Connect where students are

 **Mizzou Financial Aid**
@MizzouSFA

Following

Happy National Best Friends Day @FAFSA!

RETWEETS 3 LIKES 6

7:58 AM - 8 Jun 2016

Federal Student Aid @FAFSA · 1h
@MizzouSFA Aww, a day late, but right back at ya! We're nothing without the financial aid offices & staff around the country :)

Kaitlin + @simplykaitlin · 20h
@MizzouSFA @FAFSA lol I wish FAFSA was my best friend. #studentloanproblems

Federal Student Aid @FAFSA · 1h
@simplykaitlin Hi Kaitlin. Do you need more financial aid: 1.usa.gov/1tjRZcu or help w/your loans: 1.usa.gov/22UOsgI



 **Mizzou Financial Aid**
@MizzouSFA

Following

It's Friday tigers & that means it's time for #FreeMoneyFriday! Be on the look out at noon for some scholarships!!



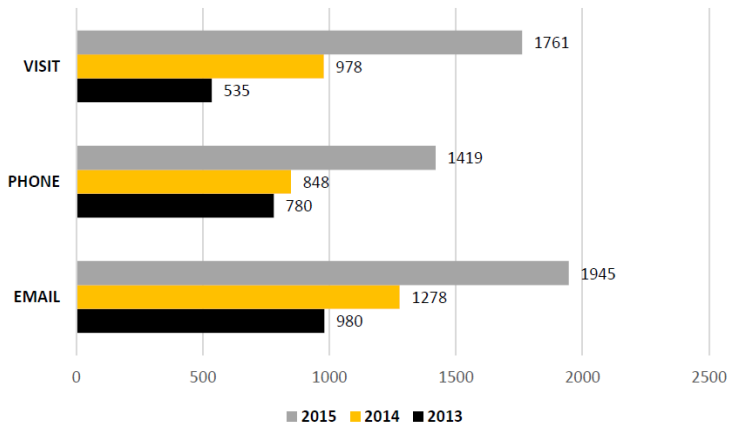
RETWEETS 2 LIKES 6

Know Your Data

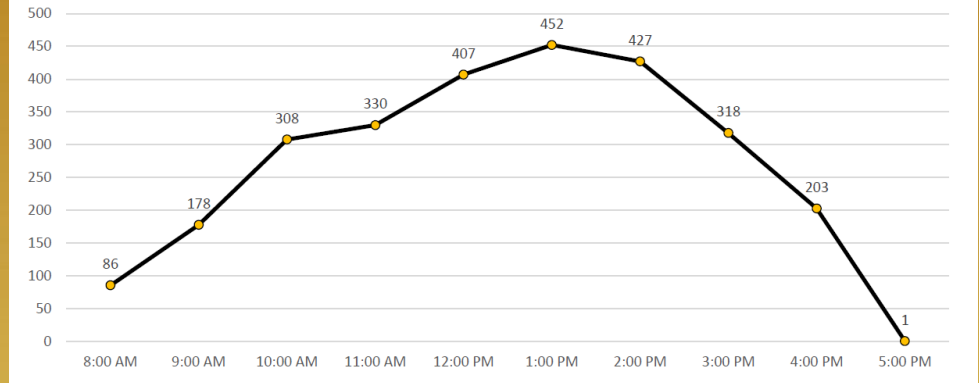
- Buzz words: predictive analytics, discount rates, big data
- At-a-glance sheet for yourself, dashboards with up-to-date information
- Observe the data, find patterns
 - Increase in low-income students? Alert support services of potential increased demand

Tracking Student Contact

Over the Years



Advising Appointments



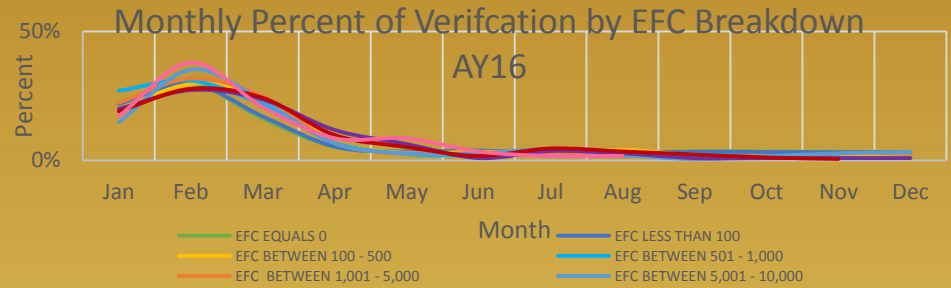
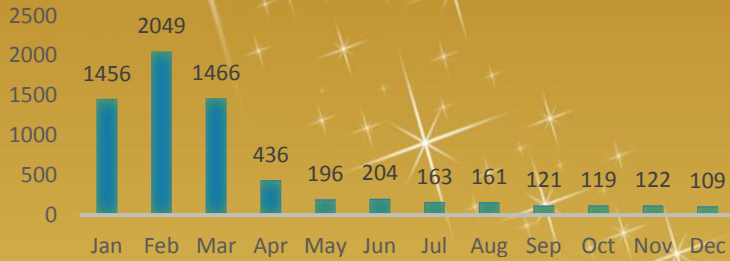
Appointment Type	Reason	Total
Financial Aid Advising	Additional Financial Aid	348
	Adjustments to Financial Aid	117
	Aid for Non-MU Courses (Consortium)	15
	Aid for Online Courses (Self-paced)	28
	Drops/Withdrawals	102
	FAFSA Assistance	149
	Loans	455
	Other	763
	Satisfactory Academic Progress (SAP)	27
	Scholarships	147
	Study Abroad	319
	Tuition Waivers	4
	Verification	224
	Work-Study	12
Financial Aid Advising Total		2710
Financial Aid Front Desk	Front Desk Walk-In	1431
Financial Aid Front Desk Total		1431
Grand Total		4141

Verification Data

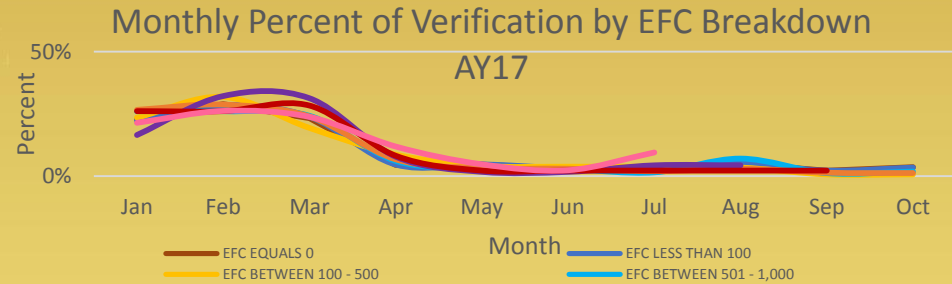
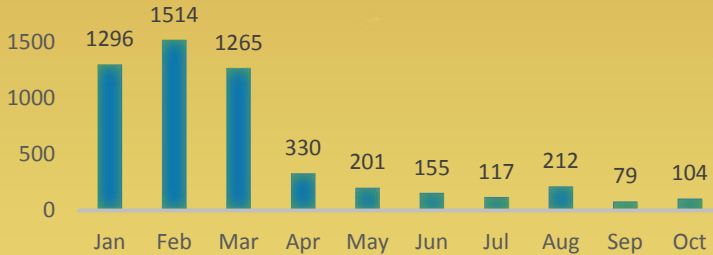
Highlights

AY 2016	AY 2017
90% of students chosen for verification were in the V1 group	91% of students chosen for verification were in the V1 group
31% of verification occurred in February	29% of verification occurred in February
99.62% of students' EFC was below \$100,000	99.58% of students' EFC was below \$100,000
50% of students' EFC was between \$1,001 and \$5,000	45% of students' EFC was between \$1,001 and \$5,000
29% of students' EFC was below \$100	34% of students' EFC was below \$100
	V4 saw a spike in verification in August

VERIFICATION BY MONTH AY16



VERIFICATION BY MONTH AY17



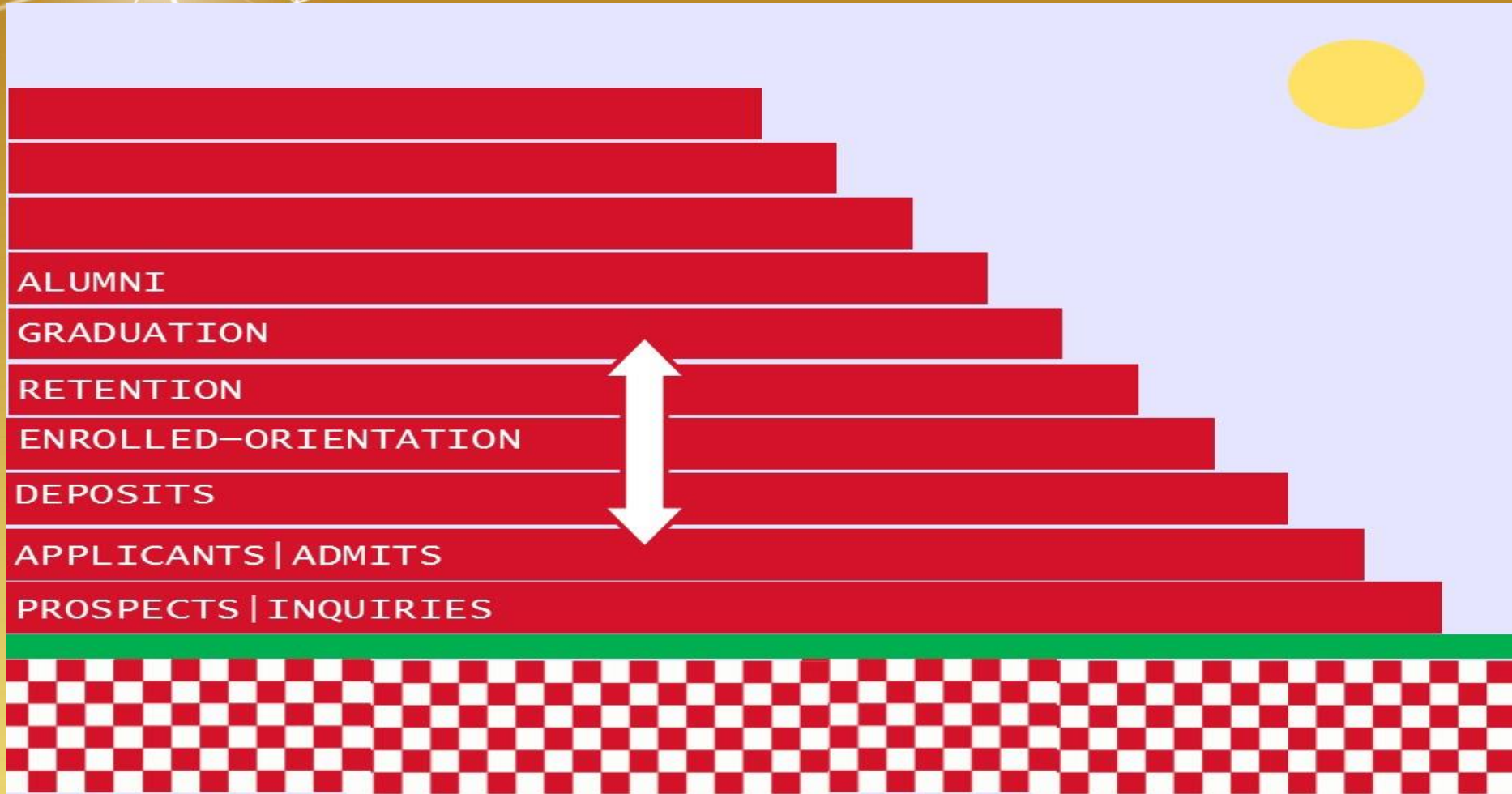
Enrollment Management & Data Analytics

How to tell people what you do

Impact of Enrollment Management

- Affordability, cost structure, and pricing more important now than in the past in the college choice process
- Financial aid playing larger role in recruitment and retention
- Strategies/focus differentiated by sector
- Consider how much financial aid impacts individuals throughout the entire cycle

Enrollment Management “Funnel”



Strategic Enrollment Management Role?

- Student retention initiatives
 - High impact practices
 - Targeted publications, phone calling campaigns
 - Intentional and coordinated advising
 - Collaboration with academic advising community
 - Aggressively promoting support services
 - Campus activities, social media engagement
 - Streamlining processes and removing barriers
 - Instructional videos? Online forms?

Fundamentals of Enrollment Management

- Where is your institutional mindset?
- How does your school shape its marketing and recruitment? Stay on that message.
- How do you/Admissions engage Colleges and Departments? Alumni? Consistent messaging.
- What role does Financial Aid have in the Merit vs. Need-based aid discussion?
- Be at the table to influence the process.

What Are You Looking For?

- Find the data support your goals and objectives and how to plan to accomplish those
 - Increased academic profile, revenue, diversity, retention, student experience, residents?
 - What is most important and fits mission?
 - Know the profile of those succeeding
 - How might you replicate that in others?
 - Identify barriers and work to eliminate them
 - Campus-wide collaboration and buy-in

More Info



**NASFAA LEADERSHIP & LEGISLATIVE
CONFERENCE & EXPO**
SERVING CURRENT AND FUTURE FINANCIAL AID LEADERS
★ NASFAA ★

**ENROLLMENT
MANAGEMENT
PATHWAY**

★ **NEW!** ★

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Adaptation

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Planning & Implementing Change

- Leadership support
- Data analysis and staff involvement
- Communication
- Implementation rollout
- Follow up and assessment
- Addressing barriers
- Celebrate accomplishments

Planning & Implementing Change

- Human capital is your greatest asset
 - People over processes first
- Relationships, trust, and leadership
 - The heart of the organization, leads to effective decision-making
- Structures and formal processes
 - Radical alteration ineffective and inefficient without trust and relationship-building

Peripheral Vision

- Maintain a balanced operation with intense focus, but ensure you're assessing new threats or opportunities on the periphery at all times
 - Notice and interpret correctly, identify weak and ambiguous signals = early warning signs of impending change; make it your own
 - What are the current, prevailing views?
 - Entertain multiple hypotheses, adapt throughout

Questions?

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