



**Internal Program Review  
Self-Study Report**

**Program Name**

Financial Aid Department

**Self-Study Completed by:**

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**Date Completed:**

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## A. Introduction

The Financial Aid Office provides education and assistance on financial programs for all students to enable them access to programs and services on their journey to achieving their academic and personal development goals.

## B. Alignment with Mission, Strategic Goals and Core Themes

### Mission

As the college's mission emphasizes access and support, the Financial Aid Office works diligently to provide access to academic programs through the education and assistance of aid programs. This is not only access to first-time students, but to all students through degree completion.

### Strategic Goals

- 1) Partner for student success
  - b. Provide broad financial support for students.
    - Increase grant and scholarship funding of students' financial need.
      - Increase percentage of all undergraduate students receiving grants and scholarships. Establish baseline and identify target percentage. 72% of students receiving grants and/or scholarships is the established baseline. In AY1112 – 81% of all students received grants and/or scholarships.
      - Increase ratio of grants and scholarships proportionate to overall average aid received/student. Establish baseline and identify target ratio of grant/loan funding. 1:1.6 grants to loan dollars is the established baseline ratio. In AY1112 the ratio was 1:1.3 grants to loan dollars.
    - Expand Opportunities and resources to strengthen and promote students' financial literacy.
      - Maintain cohort loan default rates for graduates at or below state average for peer institutions. 9.5 is the established 3-year cohort default baseline for Helena College. In AY1112 the 3-year cohort default rate is 13.9. The national average 3-year cohort default rate for 2-3 year public institutions is 20.9. It is still unclear as to what the other peer institutions within the state average. (Refer to Appendix E – Cohort Default Rate)
    - Maintain affordability of two-year education by reducing unmet need.
      - Percentage of student need met by financial aid. Establish baseline and identify target for percentage of need met. The data to establish the baseline seems a bit skewed at this time. Will need to further investigate and analyze the data. The average percentage of financial need met for the AY1213 was 94%. (Refer to Appendix G – Percentage of Financial Need Met)

### Core Themes

- Provide access and support; high quality educational activities and programs important to achieving student success.
  - AY0809
    - Able to have a fully staffed Financial Aid Office to ensure better customer service for students
    - Created debt management awareness packets and weekly information for Financial Literacy Month
    - Able to successfully appeal and waive a \$30,000 decrease in Federal work study monies for 2009-2010
    - Increased student access to Financial Aid by establishing a presence on the Airport Campus once a week
    - Utilized all grant and work study dollars, so no need to return any funds to the Department of Education
    - Increased marketing of scholarship and work study opportunities
    - Presented FASFA Parent Night at Helena High School
    - Co-presented Financial Aid High School Counselor Update at Carroll College

- AY0910
  - Maintained all of the items mention in AY0809
  - Successfully implemented online award letters
  - Website pages were revamped to be more informative, student friendly and self-serve oriented with online forms
  - Awarded second Pell during summer term (a new federal program)
  - Successfully implemented and educated current students on the new Direct Loan Programs (a federal required program)
  - Held a contest to encourage students to complete their new Master Promissory Note (MPN) and loan entrance counseling for the new Direct Loan Program
  - Helena area College Goal Sunday held on UM Helena's campus; several staff even outside of the Financial Aid Office volunteered their time
  - Assisted in FAFSA Parent Night at Capital High School
  - Hosted Financial Aid High School Counselor Update at UM Helena
  - Presented a FAFSA Parent Night at Townsend High School
  - Reconfigured reception are to be more customer friendly with additional computers for one-on-one assistance and more privacy with counselor
  - Partnered with the Admission Department to present FA information at the Smart Start Sessions for prospective students
  - Presented Financial Aid Update at MPSEOC Conference
- AY1011
  - Maintained aforementioned items
  - Presented FAFSA Parent Night at Helena High School
  - Co-presented Financial Aid High School Counselor Update at Carroll College
- AY1112
  - Maintained aforementioned items
  - Assisted with presentation of the FAFSA Parent Night at Capital High School
  - Hosted the Financial Aid High School Counselor Update at UM Helena
  - Presented on Consortium Agreements at the RMASFAA Conference
  - Implemented new Academic Plans within the SAP policy in coordination with several offices within Student Services
- AY1213
  - Maintained aforementioned items
  - Presented the FAFSA Parent Night at Helena High School
  - Co-presented Financial Aid High School Counselor Update at Carroll College
  - Presented on the National Train the Trainers for Financial Aid at the MCAN Conference
  - Conducted face-to-face Loan Entrance Counseling to all new students at orientation
- Demonstrate academic excellence; a high degree of integrity, quality and reliability in all academic and non-academic programming.
  - AY0809
    - Evaluated job duties of all positions in the Financial Aid Department, including the work study position
    - Cross trained within the Financial Aid Department
    - Established new policies (ie. Book and contingency loans only allowed after MPN and loan counseling completed.)
    - Created new database for scholarship donors
    - Repaired several relationships with donors and community partners
    - Created a Policies and Procedures manual

- AY0910
  - Reconfigured the Satisfactory Academic Progress (SAP) and Return of Title IV Funds (R2T4) Policies due to changes in regulations.
  - Created new filing and data entry procedures for more efficiency and better flow of work
  - Continue to update a detailed and comprehensive policy and procedure manual
  - Successfully implemented Banner 8 for the FA Module
  - Director voted-in as new President Elect of MASFAA
  - Director received the MASFAA Financial Aid Administrator of the Year Award
  - Continue to cross train within the department
  - Implemented better policies and procedures to ensure security of student data
- AY1011
  - Continued to cross train staff and updating the policies and procedures manual
  - Director moved from MASFAA President Elect to MASFAA President
- AY1112
  - Continued to cross train staff and updated the policies and procedures manual; especially regarding the new Verification Process, new 600% Pell limitation, new SAP procedures and policy
  - Director moved from MASFAA President to MASFAA Past-President
- AY1213
  - Continued to cross train staff and updated the P&P Manual; especially regarding the new SAP process, a newer Verification Process, new Professional Judgment requirements, new 150% Subsidized Direct Loans program
  - Director voted-in as new RMASFAA Vice President
  - Director selected to serve on the NASFAA Training Committee
  - Director selected to serve as faculty member at the RMASFAA Summer Institute Training
  - Obtained College Access Challenge Grant from The Commissioner of Higher Education in order to increase Financial Literacy and Default Prevention education; this was done in coordination from a number of staff/faculty throughout the institution
- Strengthen the community; meeting regional workforce needs, strengthening employee knowledge and skills, providing a bridge to additional educational attainment through advanced degrees, and serving as a facilitator for cultural enrichment.
  - AY0809
    - Obtained new membership to the National Association of Student Financial Aid Administrators (NASFAA)
    - Renewed memberships to the Rocky Mountain Association of Student Financial Aid Administrators (RMASFAA) and the Montana Association of Student Financial Aid Administrators (MASFAA)
    - All financial aid administrators (FAAs) attended the MASFAA Conference, Federal Decentralized Training, and FA Director attended the Department of Education's Federal Student Aid (FSA) Conference
  - AY0910
    - Maintained all of the aforementioned memberships and attended all of the same conferences with two FAAs attending the FSA Conference
  - AY1011
    - Maintained all memberships, attended the same conferences, except a financial aid specialist attended the FSA Conference, Director attended NASFAA Leadership



Conference, and financial aid specialist attended Banner training, two FAAs attended RMASFAA Summer Institute Training

- AY1112
  - Maintained all memberships; FAAs attended MASFAA, RMASFAA, and NASFAA Conferences; newest member of the FA Office attended the RMASFAA Summer Institute Training
- AY1213
  - Maintained all memberships; FAAs attended MASFAA, RMASFAA, and NASFAA Conferences

Financial Aid promotes student success by providing accurate information and assisting students through the financial aid process. This education not only occurs on campus in the financial aid office, but at area counselor updates, FAFSA nights, and College Goal Montana Programs. Financial Aid staff are continually trying to keep abreast of ways to assist our students and help them succeed from enrollment through graduation and beyond. The Financial Aid Office creates access by eliminating barriers through educating students about and assisting students with obtaining financial aid in order to make attending Helena College a reality. 80% of Helena College students have received some sort of aid, whether it's in the form of grants, scholarships, waivers, loans or work study. Financial Aid plays a significant role in enrollment management efforts by helping to attract and retain students. Not only does the Financial Aid Office provide assistance for Helena College students, but is viewed as a resource for the community when questions arise regarding the aid process. The Financial Aid Office develops resources by providing opportunities for professional development for the FAAs in order to stay informed on all federal regulations in order to maintain compliance and to provide students with the best possible service. This is achieved through professional association memberships at the state (MASFAA), regional (RMASFAA), and the national (NASFAA) level conferences and trainings.

### **C. Alignment with Community Needs**

The Financial Aid Office's mission is to assist all students and their families on financing their education. This relates to presenting at the area high schools, other state association conferences, and conducting FAFSA completion days (College Goal Montana). The Financial Aid Office has worked hard to position itself as the financial aid content experts in the Helena area for any parent, student, high school counselor, or even a fellow colleague.

Financial Aid has hosted a number of workshops open to the entire local community as well as the college community regarding a variety of financial aid and financial literacy workshops in 2012-2013. The Financial Aid Office partnered with the Helena College Student Government Association this year, and was slightly more successful with the number of attendees.

### **D. Student Participation and Success**

Statistics show that the percentage of students receiving some sort of financial aid has increased from 67% in AY0809 to 78% in AY1213. (Refer to Appendix D – Financial Aid Averages.) This increase was most likely due to a combination of things; poor economy, less money to apply towards education, as well as more awareness of the financial aid programs.

The average grants awarded per student have fluctuated over the last five years, but seem to hover around \$2,500 - \$2,600. Unfortunately, the average amount of loans students are accepting has increased dramatically from \$5,668 in AY0809 to \$7,421 in AY1213. (Refer to Appendix D – Financial Aid Averages.) Along with the increased average loan debt per student, Helena College's cohort default rate has risen at an alarming rate. As recently as AY0910, the cohort default rate was 1.3%, the rate for AY1213 is 13.9%. (Refer to Appendix E – Cohort Default Rates) The increase has been attributed to a poor economy, higher debt per student, multiple loan servicers, and

all around ill-educated borrowers. The effects of the poor economy were very evident not only in our increased enrollment numbers, but also a significant increase of zero EFC Pell Grant recipients between AY0910 and AY1011. (Refer to Appendix C – Fund Disbursement Statistics.)

The number of FAFSAs submitted, Financial Aid Appeals, Verifications, and Professional Judgments all demonstrated a dramatic increase from AY0809 to AY1011. All of these items, with the exception of the number of FAFSAs have started a decline in both AY1112 and AY1213. There are a number of reasons why this might be the case, some students have stated they were utilizing college as an avenue to not only retool to make themselves more marketable, but to live on the financial aid as well. There were so many special circumstances, that the Department actually sent out several Dear College Letters (DCL) regarding the policies and procedures on the use of professional judgment. Verifications are selected by the Department as well, and they wanted to ensure the right type and amount of funds were going to the right people. Students didn't educate themselves very well on the SAP requirements in order to continue to receive financial aid, even with the efforts of including this in the terms and conditions that need to be accepted prior to even accepting any aid, sending a paper copy of the SAP policy with every final award letter (this goes to every single person receiving aid), including a paper copy of the SAP policy with letters sent to students not meeting the requirements, along with the appeal application, SAP policy posted on the website, in the catalog and in the registration guide. These requirements are also discussed in length with persons withdrawing, and a SAP policy is included with a follow-up letter to these students.

Speculation that the stricter SAP Policy might one of the main reasons for the decrease in student enrollment for the AY1314; after further scrutiny of the statics show that only 1% of the decrease in enrollment could possibly be attributed to this. (Refer to Appendix F – SAP Status Report.)

### **E. Student Learning Outcomes**

The numbers do show that the percentage of students receiving financial aid has increased from around 75% to 80%. This in and of itself is a positive statistic. The more students are educated as to the opportunities around them, the better they are able to pursue them.

More students have been submitting the FAFSA earlier in the calendar year for the upcoming academic year, as evidenced by Appendix B.

With the newly implemented financial literacy strategy of in-person loan entrance counseling to all students at the required orientation, preliminary numbers show a decrease in approximately 8% of student loans accepted.

The revised College Success Course now includes a more robust financial literacy piece that will increase student's understanding of not only financial aid processes, but also help give them tools to utilize for their entire financial future.

### **G. Faculty/Staff Profile**

There are three full-time staff in the Financial Aid Department:

- 1) Valerie Curtin – Director of Financial Aid
  - 2013-2014
    - Helena College Budget Committee
    - Institutional Advancement Committee
    - Chair of the Financial Literacy/Default Prevention Taskforce
    - National Association of Student Financial Aid Administrators (NASFAA) Training Committee
    - College Goal Montana
    - MASFAA Member
    - RMASFAA Member
    - NASFAA Member
  - 2012-2013
    - Helena College Budget Committee

- Institutional Advancement Committee
- Chair of the Financial Literacy/Default Prevention Taskforce
- Vice President of the Rocky Mountain Association of Student Financial Aid Administrators (RMASFAA)
- Faculty of the 2013 RMASFAA Summer Institute Training
- Past-President of the Montana Association of Student Financial Aid Administrators (MASFAA)
- College Goal Montana
- Montana College Access Network (MCAN) Steering Committee
- MASFAA Member
- RMASFAA Member
- NASFAA Member  
2011-2012
- UM Helena Budget Committee
- President of MASFAA
- RMASFAA Conference Committee
- RMASFAA Board Member
- MCAN Steering Committee
- College Goal Montana
- MASFAA Member
- RMASFAA Member
- NASFAA Member  
2010-2011
- UM Helena Budget Committee
- MASFAA President Elect
- MASFAA Conference Committee
- MCAN Steering Committee
- College Goal Montana
- MASFAA Member
- RMASFAA Member
- NASFAA Member

2) Valarie Osborne – Grant & Loan Officer

2013-2014

- Helena College IT Committee
- College Goal Montana
- MASFAA Member
- RMASFAA Member
- NASFAA Member  
2012-2013
- Helena College IT Committee
- College Goal Montana
- MASFAA Member
- RMASFAA Member
- NASFAA Member  
2011-2012
- UM Helena Quality of Work Life
- RMASFAA Conference Committee
- College Goal Montana
- MASFAA Member
- RMASFAA Member
- NASFAA Member

3) Renae Huffman, Scholarship & Work Study Coordinator

2013-2014

- Helena College Quality of Work Life
- Helena College Orientation Committee
- College Goal Montana

- MASFAA Member
- RMASFAA Member
- NASFAA Member  
2012-2013
- Helena College Quality of Work Life
- College Goal Montana
- MASFAA Member
- RMASFAA Member
- NASFAA Member

## **H. Fiscal and Physical Resources**

### Fiscal Resources

The proposed budgets every year covers the expenses of the Financial Aid Office not only to assist students with securing financial aid, but to stay abreast of the complex and changing federal and state regulations for which the college must stay within compliance. Several of these regulations reach outside the boundaries of Financial Aid, but are still tied to the eligibility of Title IV funding. The keys to customer service and institutional compliance are knowledgeable and enthusiastic staff. Federal financial aid programs are heavily regulated and ever-changing. New interpretations are made frequently. Appendix A lists the majority (not all inclusive) of federal regulation changes for each of the past five years. Each member of the Financial Aid Office must guide students and families through the financial aid process. Inability to answer questions or, at worst, providing incorrect information, adversely affects Helena College's credibility, may weaken the college's enrollment management efforts, may result in financial liability, and lessens the quality of our student services.

As a result, it was agreed upon in 2009-2010 to include all trainings in the Financial Aid Office's budget. These were not trainings that were to be treated as optional and processed through the college's professional development lottery process of funds for training. All of these trainings, as well as the state, regional and national association memberships have been critical and are necessary to continue to staying abreast of the industry standards and best practices. The college has also supported a small contingency fund for students with extraordinary circumstances that may occur throughout the academic year. These monies in conjunction with the ACCE\$\$ Grant from the Student Assistance Foundation has enabled the college to assist these students in order to for them to persist through the entire academic year.

The operating budget for the Financial Aid Office has been sufficiently funded. In regards to the personnel budget; according to the National Association for Student Aid Administrator's (NASFAA) Staff Analysis Model Worksheet, the Financial Aid Office should have at least 5.7 FTE. It should be noted this recommendation is matched up against similar type and sized institutions within the Rocky Mountain Association for Student Aid Administrators (RMASFAA) region. RMASFAA consists of Montana, North Dakota, South Dakota, Wyoming, Nebraska, Kansas, Utah and Colorado. There have been several new significant federal regulations which demand additional man hours in order to complete and stay within compliance. A few of these can be seen in Appendix A.

Even though the NASFAA Analysis Model Worksheet states the Helena College Financial Aid Office should have 5.7FTE, I truly believe the office could run more efficiently and effectively with one additional FTE. This person would be a Financial Aid Specialist I that would be frontline customer service, responsible for all correspondence, file maintenance, and the financial aid and financial literacy webpage content. It is extremely critical for students to receive accurate and consistent information. It is unrealistic to expect a work study student to know all of the intricacies of the financial aid processes, as it is difficult for even the full-time staff to keep apprised of these changes. With the amount of customer service needed, there is little time to complete everyday tasks in order to keep processes moving forward for students to receive their aid and have their questions answered in a timely fashion.

As was demonstrated by the tracking of phone calls by the Cashier's Office earlier last year, approximately 80% of the calls coming in were financial aid related. All processes as well as the amount of financial aid disbursed have



increased exponentially from the 2008-2009 to 2012-2013 academic year. Appendix B will show some processes have increased by as much as 191%! Appendix C details funds disbursed, and Appendix D notes aid averages per student. It should be noted the Financial Aid Office has been operating with the same number of staff since 2006 when the number of students who completed a FAFSA were 1,089. Just last year in 2012-2013, there were 2,131 students who completed a FAFSA for Helena College.

Not only is the staff of the Financial Aid Office expected to process funds appropriately, according to and within all federal and state regulations; they also have to meet face-to-face, email and chat with students constantly throughout the day, as well as field questions from staff and faculty alike. This does not really allow for time to stay abreast of changes in the regulations, let alone the time necessary to implement these changes and test them on the Banner system.

The college was awarded a Financial Literacy Grant through the College Access Challenge Grant that was administered through the Office of Commissioner of Higher Education. This grant has afforded the college to create a taskforce and truly confront the concerns of default prevention that go hand-in-hand with financial literacy. A new retention software system was able to be purchased, as well as some other equipment. The college invested in the software for three years. It is hoped that the funding will then be built into the budget in order to maintain this software since there seems to already be a large impact even after the first month of full implementation across the entire campus.

### Physical Resources

Space for the Financial Aid Office seems to be adequate for both the office and storage requirements. The Financial Aid Office has been housed in the same space for the last 6 years. A request of updated desks for the Director and Grant & Loan Officer and chairs for all three employees would assist with ergonomics, as well as serve the perception of the college since Financial Aid hosts a number of individuals both potential and current students and the families throughout every day. This is not a necessary need in order to perform the job duties within the office.

### **I. Recommendations and Preliminary Implementation Plan**

The Financial Aid Office will continue to work with the Financial Literacy/Default Prevention Team to continue to increase financial literacy education throughout the campus. The hope is that all staff, faculty and students are discussing these subjects and putting them into context of their everyday lives.

The FA Office is seeing a positive reaction to the in-person loan entrance counseling that is now required. Not only are students actually 'hearing' the information, they are able to ask questions immediately, and create a connection with one of the FAAs. This in and of itself will assist in student retention.

In light of the obvious effect of in-person financial education, the FA Office is focusing on creating more of these opportunities for staff, faculty and students alike. Therefore the program goals for the AY1314 are as follows:

- 1) Create a short financial literacy program for students who have a balance owing in the Business Office after the first week of courses, have a loan debt of greater than \$15,000, have a greater than 450% Pell LEU, or are not meeting SAP standards. After the student has completed the online program, they will be required to bring a copy of their budget and make an appointment with a FAA to discuss key points of the program and answer any questions.
- 2) Develop a better understanding of financial aid processes and capabilities throughout the institution to enable better partnerships throughout by sending a monthly communication piece to all faculty and staff explaining updates to activities and/or processes, identifying upcoming events and create a forum for questions and answers.



- 3) The FA Office will also be engaging in a more in-depth cross training due to the pending retirement of one of the FAAs. There is a desire to make processes transfer seamlessly for the students and institution as a whole in order to continue great customer service to students, staff and faculty alike.

The Financial Aid Office would be able to more efficiently and effectively carry out the objectives listed above with a permanent full-time front counter financial aid administrator as was stated earlier within the Fiscal and Physical Resources section.

The main goal of the Financial Aid Office is to enlighten students on their options where finances are concerned. This will hopefully decrease the institution's cohort default rate, and ensure federal funds for students for years to come.

**K. Appendix (Additional data or exhibits)**

**Appendix A** – Financial Aid Changes for the Last Five Years

**Appendix B** – Statistics of Financial Aid Processes

**Appendix C** – Fund Disbursement Statistics

**Appendix D** – Financial Aid Averages

**Appendix E** – Cohort Default Rates

**Appendix F** – SAP Status Report

**Appendix G** – Percentage of Financial Need Met

**Appendix H** – AY0809 – AY1314 Annual Planning and Assessment Reports