



Internal Program Review

Self-Study Report

Program Name

Financial Aid Department

Self-Study Completed by:

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A. Introduction

The Financial Aid Department 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.

The Financial Aid Program is closely monitored and regulated by the U.S. Department of Education. These regulations bleed into all facets of the institution; from the bookstore, to the business office, website, academic programs, marketing and admissions.

In order for the institution to maintain Title IV aid eligibility (whether financial aid or other federal grants), the financial aid office must be able to report compliance in all areas. This is a lofty goal, given the numerous regulations applied each year. The entire institution truly must be involved in order to ensure all federal requirements are adhered to. The necessity of this accentuates the importance of the relationship the financial aid office must have with all areas of the institution in its entirety.

Since the last financial aid program review, all financial aid administrators (FAAs) have received new desks, which has vastly improved both ergonomics and the perception of both potential and current students and families that walk through our doors each and every day. The recommendation for an additional full-time employee to man the front desk in order to assist the department to run more effectively and efficiently, as well as provide accurate and consistent information to students, has not come to fruition.

B. Alignment with Mission, Strategic Goals and Core Themes

Mission

Helena College University of Montana, a comprehensive two-year college, provides access to and support of lifelong educational opportunities to our diverse community.

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 includes access to both full-time and returning students through degree completion.

Strategic Goals

- 1) Partner for student success
 - b. Provide broad financial support for students
 - o Increase grant and scholarship funding of student's 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 AY1516 - 56% of all students received grants and/or scholarships. I'm not sure if this is measured accurately. I believe this number is for grants only and not 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 ration. In AY1516 the ratio was 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. The FY 2013 3-year cohort default rate is 12.3. (Refer to Appendix C – Cohort Default Rate) This is 1.6 points lower than the last program review. The national rate for public 2 year institutions is 18.5%. The average cohort default rate of peer institutions within the state is 13.5, of which Helena College is below.
- 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. As stated in the last review, the data is a bit skewed in order to truly establish a baseline, let-a-lone continue to track this information.

Core Themes

- Provide access and support; high quality educational activities and programs important to achieving student success.
 - AY1314
 - Increased student access to financial aid by establishing a consistent presence at the Airport Building once a week.
 - Awarded all grant and work study dollars; no overages remaining to send back to the U.S. Department of Education.
 - Presented FAFSA Parent Night at Capital High School, Townsend H.S., Boulder H.S., White Sulphur Spring H.S., and Lincoln H.S.
 - Hosted Financial Aid High School Counselor Update.
 - Presented Financial Aid Update at MPSEOC Conference.
 - Conducted face-to-face loan entrance counseling at all mandatory orientations.
 - Conducted face-to-face loan exit counseling sessions at the end of each term.
 - Placed all forms in a fillable format on the website for ease of accessibility.
 - Implemented new Financial Aid Appeals Committee with rubric for consistency and ease of members.
 - Successfully applied for recertification of Title IV eligibility through the U.S. Department of Education.

- Awarded a continuation of the College Access Challenge Grant from the Commissioner of Higher Education in order to increase financial literacy and default prevention education.
- Assisted with the implementation of the retention software, Starfish.
- Presented financial literacy subjects in the College Student Success courses.
- AY1415
 - Maintained aforementioned items.
 - Started utilization of targeted emails for certain scholarship applications.
 - Co-presented Financial Aid High School Counselor Update at Carroll College.
 - Hired a part-time position to assist with the financial literacy efforts through the College Access Challenge Grant afforded by the Commissioner of Higher Education.
 - Held a Financial Literacy Carnival event.
- AY1516
 - Maintained aforementioned items.
 - Hosted Financial Aid High School Counselor Update.
 - Presented financial aid updates at the MCAN Conference.
 - Successfully applied for continuation of Title III and V designation from the U.S. Department of Education.
- Demonstrate academic excellence; a high degree of integrity, quality and reliability in all academic and non-academic programming.
 - AY1314
 - Updated a comprehensive and detailed policy and procedure manual.
 - Cross-trained staff within the department.
 - Director selected as Vice Dean of Faculty for the RMASFAA Summer Institute Training.
 - AY1415
 - Continued to update policies and procedures, as well as cross-training staff.
 - Director moved from Vice Dean of Faculty to Dean of Faculty for the RMASFAA Summer Institute Training.
 - AY1516
 - Continued to update policies and procedures, as well as cross-training staff.
 - Scholarship & Work Study Coordinator selected to serve on the RMASFAA Membership Committee.
 - Grant & Loan Officer selected as Secretary of MASFAA for the 1617 AY.

- 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.
 - AY1314
 - Renewed memberships to the National Association of Student Financial Aid Administrators (NASFAA), the Rocky Mountain Association of Student Financial Aid Administrators (RMASFAA), and the Montana Association of Student Financial Aid Administrators (MASFAA).
 - All financial aid administrators attended the annual MASFAA Conference.
 - Director attended the annual RMASFAA Conference.
 - Two financial aid administrators attended the U.S. Department of Education’s Federal Student Aid (FSA) Conference.
 - Director attended the annual NASFAA Conference.
 - AY1415
 - Renewed memberships to NASFAA, RMASFAA, and MASFAA.
 - All financial aid administrators attended the annual MASFAA Conference.
 - Scholarship & Work Study Coordinator attended the National Scholarship Providers Association (NSAP) Conference.
 - Two financial aid administrators attended the annual RMASFAA Conference.
 - Scholarship & Work Study Coordinator attended the RMASFAA Summer Institute Training.
 - AY1516
 - Renewed memberships to NASFAA, RMASFAA, and MASFAA.
 - All financial aid administrators attended the annual MASFAA Conference.
 - Scholarship & Work Study Coordinator attended the National Scholarship Providers Association (NSAP) Conference.
 - Two financial aid administrators attended the annual RMASFAA Conference.
 - Grant & Loan Officer attended the RMASFAA Summer Institute Training.
 - Two financial aid administrators attended the U.S. Department of Education’s FSA Conference.

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. The financial aid administrators 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. Seventy percent of Helena College students have received some sort of aid, whether it is 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 financial aid administrators to remain informed on all federal regulations in order to maintain compliance and 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 families on financing their education. This assistance is regardless of which institution of higher education they might be interested in attending. Therefore, the financial aid administrators present at area high schools, state and regional conferences and trainings, as well as conduct FAFSA completion days. Many of which are open to the community at large. The financial aid administrators have worked hard to position the office as the financial aid content experts in the Helena area for parents, students, high school counselors, or fellow colleagues alike. The Financial Aid Office has hosted a number of workshops open to the college and local communities regarding a variety of financial aid and financial literacy topics.

The Financial Aid Office has also been the driver of the Gainful Employment (GE) regulations. These regulations require disclosures of statistics pertaining to the certificate programs offered through Helena College. These statistics range from potential careers and starting wages, to debt loads and cost of books for the average student in a particular program. These disclosures are to inform potential students and the general public regarding such programs. They are also utilized by the U.S. Department of Education to ensure a program remains relevant and viable.

D. Student Participation and Success

Statistics show the percentage of students receiving some form of financial aid has decreased from 78% in AY1213 to 70% in AY1516. (Refer to Appendix B—Financial Aid Averages) This decrease was most likely due to a combination of occurrences, for instance, better economy and higher percentage of dual credit students.

The average grant monies awarded per student has had a downward trend from \$2,800 in AY1213 to \$2,300 in AY1516. This is attributed to the decrease of state need-based aid from the Montana Legislature, and a decrease in high need students due to the recovery of the economy. However, the average amount of loans accepted by students has decreased significantly from \$6,600 in AY1213 to \$5,800 in AY1516. (Refer to Appendix B-Financial Aid Averages) Unfortunately, the cohort default rate (CDR) has not experienced the same marked and steady decline. The current CDR is resting at 14.4%. (Refer to Appendix C-Cohort Default Rates) The fluctuation of the CDR rates can be attributed to the new 3-year versus 2-year rate, lingering effects of the recovering economy, multiple servicers, servicers changing either in or out of contract with the Department of Education, and ill-educated borrowers.

The number of FAFSAs submitted took a small dip from AY1213 through AY1415. However, AY1516 experienced the highest number of FAFSAs submitted for the last 10 years. The particular reason for this increase is not quite known, as enrollment numbers have steadily dropped from AY1213. Financial Aid Appeals and Professional Judgements have both decreased significantly. Part of this may be due to the decrease in enrollment, and the Satisfactory Academic Progress (SAP) Policy that was instated AY1011. The percentage of students selected for verification though, has increased from 46% to 51% from AY1213 to AY1516. This may be a result of more stringent requirements from the Department of Education, since the DOE claims to only select approximately 30% of all FAFSA filers.

E. Student Learning Outcomes

The percentage of students receiving financial aid has unfortunately slipped from 79% to 70%. This in and of itself is not necessarily positive. However, this may be due to a decrease in the average student loans accepted, which has decreased by more than 12%. The increased number of FAFSAs filed, and the decrease in the amount of loans borrowed, is clearly proof students have better educated regarding the financial aid process, and financial literacy strategies.

All students are required to attend orientation, where a presentation on financial aid, including financial literacy strategies is conducted face-to-face regardless if they are receiving financial aid. Statistics show a student most likely will need to borrow at some point during their educational career. The desire here is to educate the student prior to them slipping into some sort of duress.

During the AY1314 through AY1516, the college was lucky enough to have a Financial Literacy Coordinator. This coordinator created several educational opportunities for students on campus regarding personal budgets, money saving tips, credit card comparisons, debt management, financial planning, and credit scores. This not only heightened student awareness of these issues, but also faculty and staff. The coordinator would go into the classrooms with presentations, as well as filled-in a class when an instructor was absent. There are several strategies instructors have enacted in their classrooms, such as a writing assignment that entails a scholarship essay. These financial literacy strategies are tools students can utilize for their entire financial future.

G. Faculty/Staff Profile

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

- Valerie Curtin – Director of Financial Aid
2016-2017
 - Helena College Budget Committee
 - College Goal Montana
 - MCAN Member
 - MASFAA Member
 - RMASFAA Member
 - NASFAA Member
 - Presenter at RMASFAA Annual Conference
 - Mentor for RMASFAA Leadership Pipeline
 - Recruitment Retention Completion Committee

2015-2016

- Helena College Budget Committee
- College Goal Montana
- MCAN Member
- MASFAA Member
- RMASFAA Member
- NASFAA Member
- Dean of RMASFAA Summer Institute of Training
- Presenter at RMASFAA Annual Conference
- Financial Literacy Committee
- Work Study Committee
- Recruitment Retention Completion Committee

2014-2015

- Helena College Budget Committee
- College Goal Montana
- MCAN Member
- MASFAA Member
- RMASFAA Member
- NASFAA Member
- Assistant Dean of RMASFAA Summer Institute Training
- Presenter at RMASFAA Annual Conference
- Financial Literacy Committee Chair
- Work Study Committee

- Karina Moulton – Scholarship & Work Study Coordinator

2016-2017

- MCAN Member
- MASFAA Member
- RMASFAA Member
- NASFAA Member
- Staff Senate
- Budget Committee
- Orientation Committee
- Financial Literacy Committee
- Work Study Committee
- Professional Development Committee
- Student Ambassador Coordinator
- Recruitment Retention Completion Committee

2015-2016

- MCAN Member
- MASFAA Member
- RMASFAA Member
- NASFAA Member

- Staff Senate Treasurer
 - Budget Committee
 - Orientation Committee
 - Financial Literacy Committee
 - Work Study Committee
 - RMAFAA Membership Committee
 - Retention Recruitment Completion Committee
 - Professional Development Committee
 - Student Ambassador Coordinator
2014-2015
 - MCAN Member
 - MASFAA Member
 - RMAFAA Member
 - NASFAA Member
 - Staff Senate Treasurer
 - Budget Committee
 - Orientation Committee
 - Financial Literacy Committee
 - Work Study Committee
- Traci Merzlak – Grant & Loan Officer
 - Hired April of 2017
 - Staff Senate
 - MCAN Member
 - MASFAA Member
 - RMAFAA Member
 - NASFAA Member

H. Fiscal and Physical Resources

Fiscal Resources

The proposed budgets every year cover the expenses of the Financial Aid Office, not only to assist students with securing financial aid, but also 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, while 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. 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.

The trainings for the Financial Aid Office are not treated as optional and are not 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 have enabled the college to assist these students in order 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; due to losing default prevention processes at the state level with the Montana Guaranteed Student Loan Program, as well as the loss of the Financial Literacy Coordinator, it is believed 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, approximately 80% of the calls coming in were financial aid related. 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. In the AY1516, there were 2,587 FAFSAs, along with 534 corrections that were processed.

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.

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 10 years.

I. Recommendations and Preliminary Implementation Plan

The Financial Aid Office will continue to work to increase financial literacy awareness throughout the campus. The hope is for all staff, faculty and students to discuss these subjects and put them into context of their everyday lives. Without a Financial Literacy Coordinator on campus, this becomes even more critical for staff and faculty throughout the institution to infuse this into the college culture.

Default prevention is weighing heavily on the institution at this time without a sustainable plan in place. The minimum requirement by the DOE is a letter to go to all delinquent borrowers once a month. However, MGSLP was not only producing mailings, they were also calling and emailing delinquent borrowers on the college's behalf. Even with all of these efforts, the CDR is currently at 14.4. It is



worrisome to think what the CDR will increase to with only a letter and no other efforts due to lack of personnel in order to undertake other more intrusive tactics to assist these borrowers.

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 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 CDR, and ensure federal funds for students for years to come.

K. Appendix (Additional data or exhibits)

Appendix A – Statistics of Financial Aid Processes

Appendix B – Financial Aid Averages

Appendix C – Cohort Default Rate

Appendix D – Federal and State Funds Disbursed