

Financial Aid

2011-2012

Expected Outcome No. 1: Lower student loan cohort default rate through a multi-year reduction plan.

Intervention: High default rates can cause an institution to lose Title IV eligibility; SWTJC's default rates are typically high and need to be lower. Default rate went from 16% to 26%. Financial Aid office will generate reports of students at default risk. Make phone calls and send letters to students in danger of default. Increase emphasis on loan payback in exit counseling.

Assessment: At-risk student reports will be produced to identify and notify at-risk students in efforts to reduce the student loan default rate.

Analysis/Improvement Plan: Need data

As per NSLDS Reports the school Cohort Default Rate is as follows:

	2 year official	3 year official
2010	17.8	23.7
2009	12.3	19.6

Letters for all default students were generated on a monthly basis according to the TG IDA Tool. Despite these efforts the default rates still increased.

www.nslsdfap.ed.gov

Expected Outcome No. 2: Expedite collection of missing data from applicants to complete their financial aid application.

Intervention: Students who are missing some of their financial aid application information cannot be awarded aid; existing processes for collecting the data are cumbersome and some students fail to receive aid due to incomplete applications. The financial aid office will email students a letter with a link to the missing documents that are required in order to complete the award.

Assessment: Forms are functional and fully implemented. Financial aid staff will monitor the percentage of applicants who respond using the link to access the required documentation for verification. Financial Aid will determine if there will be a reduction in the number of verified financial aid files.

Analysis/Improvement Plan: All missing document letters are now being sent out to the students e-mail accounts. The letter does have the link in order to print out required forms for completion of award. As per monitoring of Financial Aid Advisors, documents seem to be coming in at a lesser rate.

Month	2010/2011	2011/2012	
1	272	271	↓ .368%
2	104	58	↓ 44%
3	41	22	↓ 46%
4	155	10	↓ 93%
5	143	60	↓ 58%
6	387	61	↓ 84%
7	410	276	↓ 32%
8	1114	697	↓ 37%
9	262	237	↓ 9%
10	71	39	↓ 45%
11	56	52	↓ 7%
12	41	16	↓ 60%
Total	3056	1799	↓ 41%

2013-2014

Expected Outcome No. 1: Students will learn the importance of completing the FAFSA at an earlier date

Intervention: Improvement is needed in this key function. The number of students completing FAFSA early is insufficient and is effecting the choice of college and early registration. The financial aid office will conduct FA nights at high schools and on campus where information will be presented and disseminated. Meet with high school counselors to schedule follow up meetings to complete FAFSAs. These meetings will be expanded to include the entire service area.

Assessment: Direct count of FAFSAs received by May 31st and the number of follow up meetings at high schools. Students will complete a questionnaire with questions related to FA literacy.

Analysis /Improvement Plan

As per the figures from Federal Student Aid FAFSA Volume Reports, the tremendous efforts of the Financial Aid staff attending presentation nights and lab nights to complete FAFSA's - the outcome was not in our favor. Presentation nights were well attended versus lab nights (completing FAFSA applications) that had a very low attendance rate. As a result, Financial Aid will collaborate with area high schools to make all efforts to capture the target audience during one evening which will include presentation and lab.

<https://studentaid.ed.gov/about/data-center/student/application-volume/fafsa-school-state>

	2012-2013	Travel	2013-2014	Travel	Results
Q1	1828, 1828	5 Presentations 12 Labs	1782,1782	13 Presentations 12 Labs	↓ 2.52%
Q2	1799,3627	0 Presentations 5 Lab	1924, 3706	5 Presentations 5 Labs	↓ 2.13%
Q3	1651, 5278		1289, 5004		↓ 5.19%
Q4	468, 5746		500, 5504		
Q5	242, 5988		227, 5731	2 Presentations	
Q6	135 , 6123		165, 5896		