

# **STUDENT FINANCIAL AID**

## **Unit Plan: 2009 - 2014**

### **Mission and Aspirations**

The mission of the Office of Student Financial Aid is to assist students, in an efficient and timely manner, in acquiring the resources necessary for them to take full advantage of the University's learning environment and to counsel students of their rights and responsibilities associated with the receipt of financial aid. The OSFA staff is dedicated to providing quality service, accurate information, efficient processing, and timely delivery while complying with all Federal, State and University guidelines. The OSFA aspires to minimize the complexities of financial aid in an ever changing technological and federal environment, help students reach their greatest potential, and leave the University of Wyoming as financially responsible citizens.

The mission directly supports the mission of the University of Wyoming and the Division of Student Affairs, particularly those elements addressing enrollment management (e.g. recruitment and retention), providing students with advising services and financial resources, and in the outreach mission of the university.

### **Previous Planning Accomplishments**

- Successfully implemented a number of new scholarship programs, federal aid programs, and reporting requirements in a timely and efficient manner – Peak, Promise, Pride and Hathaway Scholarship awarding and reporting activities; Academic competitiveness Grants, SMART Grants, and numerous veterans, National Guard and emergency first responder programs for the state.
- Implemented scholarship reform to allow use of departmental and college endowed funds to partially underwrite the costs of operating the university's scholarship programs, thus reducing the reliance on unfunded scholarship aid.
- Established a preferred lender list protocol to meet federal requirements.
- Error free audits for the Federal financial aid programs (A-133 audit), the Veterans Administration, the UW Foundation and the NCAA.
- The elimination of paperwork in the student loan borrowing process by making the process electronic – the acceptance of awards on-line through the use of WyoWeb, the signing of a Master Promissory Note, and on-line entrance and exit loan counseling.

### **Relevant Institutional Issues**

- Re-examine the use of privately endowed scholarships to offset institutional financial aid that does not have been funded through tuition discounting in the past.
- Enhance need-based financial aid to assist with the educational costs for low-income, non-traditional, and ethnically diverse students.
- In light of the Higher Educational Opportunity Act, establish a rationale for setting tuition rates in the future.
- Assess the Hathaway Scholarship curriculum and its effect on the initial and continuing eligibility of the university's students.
- Better targeting of available funding for the College Work Study program with the educational needs of our students and the needs of the university.
- Expand scholarship opportunities for international study programs (e.g. study abroad)

## **Action Items**

The following goals from **Creation of the Future 3** relate to action items of the OSFA:

- ***The Hathaway scholarship program helps reduce financial barriers to baccalaureate education in Wyoming. UW has additional responsibilities to extend opportunities to part-time students, low-income students, place-bound students, students of color, nontraditional and first-generation students; to formulate a sound, equitable tuition policy.***
- ***Reexamine UW's use of private scholarships to offset institutional financial aid.***
- ***Enhance need-based and other types of support for non-tuition costs of a UW education***
- ***Greater emphasis on college- and department-level fundraising to pursue gifts that fund graduate fellowships***
- ***Establish a coherent policy for setting future tuition rates***
- ***The cost of campus housing has been traditionally borne by the students who use the buildings and adds significantly to their cost of attendance.***

To meet these goals from **Creation of the Future 3**, the OSFA will implement the following action items:

- ***Hathaway Scholarship Banner Modifications*** – These modifications to the Banner system will be implemented late fall semester (2008) and will be first run for the spring 2009 semester. While these modifications will not totally solve the administrative difficulties with administering the Hathaway Scholarship program, they will help to resolve some of the issues that separate the Hathaway program from the standardized operation of other financial aid programs. As the Hathaway Scholarship program will continue to evolve, there will future challenges in administering the program subject to annual legislative changes.
- ***Financial Aid Education/Literacy*** – Beginning with the 2008 fall semester, the OSFA has brought a new dynamic into its web presence with the addition of a podcast type of question and answer product entitled Financial Aid TV. This product will expand OSFA's efforts to educate prospective students and parents throughout Wyoming and surrounding states about financial aid – the programs and processes. The current slate of topics will be expanded upon and will include UW specific information for those students expressly interested in attending the university. In addition, the intent is to add a financial literacy component within the next year. Students and their families using FATV will reduce the number of general questions received in the OSFA allowing financial aid counselors to spend more time with students facing more serious issues.
- ***Service to Community Colleges/Consortium Agreements*** – An increasing number of UW students are seeking aid for the purpose of attending another institution, or dually enrolling with another institution. The phenomenon of the swirling student and the lack of Hathaway funding for remedial coursework has placed additional pressures on the OSFA to administer an increasing number of 'non-traditional' variations on enrollment. There has been more than a 30% increase in the use of consortium agreements over the past three years. With the university's desire to enhance relationships with the community colleges, an increase in dually enrolled students is anticipated. An increasing

number of students enroll in coursework such as remedial mathematics at the Albany County campus of LCCC. This dynamic and UW's expansion of services onto the LCCC campus in Cheyenne, will change how the OSFA does business with students from southeastern Wyoming.

- ***Review of Scholarship Reform*** – Scholarship reform continues to be a hot issue due to the use of departmental and college endowed funds to underwrite the university's academic scholarship programs. The new scholarship programs (Peak, Promise and Pride) have worked incredibly well in recruiting and retaining students. The use of econometrics to study the effect of these scholarship programs must be continued to develop short and long term trends in the university's recruitment cycles. Many of the students qualifying for these awards are first-generation, rural Wyomingites with many of the Transfer Peak scholarships awarded to nontraditional students.
- ***Developing New Financial Aid Programs*** – New programs continue to be developed to assist veterans returning from war and emergency first responders, as well as new initiatives to enhance teaching, such as the TEACH Grant program. The Higher Education Opportunity Act signed in August, 2008, adds nearly forty new programs (not all financial aid programs) although it is unlikely that Congress will fund them.
- ***Rational Tuition Policy*** – With the advent of the Hathaway Scholarship program, the university has taken to heart Wyoming's constitutional imperative to keep the cost of education as close to zero as possible. The university needs to develop a rationale for prospective increases in tuition and the appropriate uses of revenues increase will generate. Directing a portion of tuition increases toward need-based grants will mitigate some of the adverse impacts for whom cost is a genuine barrier. Also, a portion of the increased tuition revenue could be used to offset a portion of our non-traditional students' living costs and also to enhance graduate aid opportunities.

### **Implementation**

The first three items listed above can be resolved in 2008-09 and be on-going after that. The other items listed will take from three to five years to review, recommend and resolve.