Service Program: Financial Aid Office  
Supervisor: Amy Roe, CPA, VP

I. Mission

Provide eligible students the highest quality information, services, and financial resources that are available to and/or needed by students to make a Missouri Valley College education a reality.

II. Goals

- To provide fair, equitable, and unbiased service to students seeking financial assistance
- To ensure confidentiality of student financial aid records in accordance with the Family Education Rights and Privacy Act of 1974 and the Gramm-Leach-Bliley Act of 1999
- To ensure timely processing and delivery of financial aid within rules and regulations established by the respective departments of education
- To prepare students with the financial knowledge and resources that will allow them, upon graduation, to contribute to the enhancement of society
- To utilize technological advances to enhance, streamline, and automate the processing of aid for all students
- To assure that all staff are highly trained in all facets of the profession in order to better listen, inform, and counsel students while continuing to be innovative and creative
- To position the office as a leader in the profession and maintain goals above status quo while seeking continuous improvement of the financial aid office
- To conduct internal program evaluation activities and contribute to college-wide research efforts requiring input from the financial aid office

As financial aid administrators, we embrace the responsibility of ensuring ethical behavior and guidance as set forth in the following Statement of Ethical Principles and Code of Conduct

The National Association of Student Financial Aid Administrators (NASFAA) Statement of Ethical Principles provides that the primary goal of the institutional financial aid professional is to help students achieve their educational potential by providing appropriate financial resources.

NASFAA’s Statement of Ethical Principles
This Statement provides that the financial aid professional shall -

- Be committed to removing financial barriers for those who wish to pursue postsecondary learning.
- Make every effort to assist students with financial need.
- Be aware of the issues affecting students and advocate their interests at the institutional, state, and federal levels.
- Support efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.
- Educate students and families through quality consumer information.
- Respect the dignity and protect the privacy of students, and ensure the confidentiality of student records and personal circumstances.
- Ensure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants.
- Provide services that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.
- Recognize the need for professional development and continuing education opportunities.
- Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.
- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Maintain the highest level of professionalism, reflecting a commitment to the goals of the National Association of Student Financial Aid Administrators.

Missouri Valley College Financial Aid Code of Conduct
The Higher Education Opportunity Act (HEOA) requires educational institutions to develop and comply with a code of conduct that prohibits conflicts of interest for financial aid personnel. Any Missouri Valley College officer, employee, or agent who has responsibilities with respect to student educational loans must comply with this code of conduct.

1. Neither Missouri Valley College as an institution nor any individual officer, employee or agent shall enter into any revenue-sharing arrangements with any lender.

2. No officer or employee of Missouri Valley College who is employed in the financial aid office or who otherwise has responsibilities with respect to education loans, or agent who has responsibilities with respect to education loans, or any of their family members, shall solicit or accept any gift from a lender, guarantor, or servicer of education loans. For purposes of this prohibition, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a de minimus amount.

3. An officer or employee of Missouri Valley College who is employed in the financial aid office or who otherwise has responsibilities with respect to education loans, or an agent who has responsibilities with respect to education loans, shall not accept from any lender or affiliate of any lender any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.

4. Missouri Valley College shall not:
   - for any first-time borrower, assign, through award packaging or other methods, the borrower's loan to a particular lender; or
   - refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

5. Missouri Valley College shall not request or accept from any lender an offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for the institution providing a lender with concessions or promises such as:
- a specified number of loans made, insured, or guaranteed under Title IV;
- a specified loan volume of such loans; or
- a preferred lender arrangement for such loans.

6. Missouri Valley College shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing.

7. Any Missouri Valley College employee who is employed in the financial aid office, or who otherwise has responsibilities with respect to education loans or other student financial aid, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.

III. Service outcomes

- To provide fair, equitable, and unbiased service to students seeking financial assistance
- To ensure confidentiality of student financial aid records in accordance with the Family Education Rights and Privacy Act of 1974 and the Gramm-Leach-Bliley Act or 1999
- To ensure timely processing and delivery of financial aid within rules and regulations established by the respective departments of education
- To prepare students with the financial knowledge and resources that will allow them, upon graduation, to contribute to the enhancement of society
- To utilize technological advances to enhance, streamline, and automate the processing of aid for all students
- To assure that all staff are highly trained in all facets of the profession in order to better listen, inform, and counsel students while continuing to be innovative and creative
- To position the office as a leader in the profession and maintain goals above status quo while seeking continuous improvement of the financial aid office
- To conduct internal program evaluation activities and contribute to college-wide research efforts requiring input from the financial aid office
IV. Service delivery map

<table>
<thead>
<tr>
<th>Outcomes</th>
<th>Functions</th>
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<tbody>
<tr>
<td>Provide fair, equitable, and unbiased service to students seeking financial assistance</td>
<td>Adhere to Statement of Ethical Principles</td>
</tr>
<tr>
<td>Ensure confidentiality of student financial aid records in accordance with the Family Education Rights and Privacy Act of 1974 and the Gramm-Leach-Bliley Act or 1999</td>
<td>Abide by Code of Conduct</td>
</tr>
<tr>
<td>Ensure timely processing and delivery of financial aid within rules and regulations established by the respective departments of education</td>
<td>Entrance and Exit Loan Counseling</td>
</tr>
<tr>
<td>Prepare students with the financial knowledge and resources that will allow them, upon graduation, to contribute to the enhancement of society</td>
<td>Review and Evaluate Results of Customer Satisfaction Survey</td>
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<td>Utilize technological advances to enhance, streamline, and automate the processing of aid for all students</td>
<td>Annual Third Party Compliance Audit</td>
</tr>
<tr>
<td>Assure that all staff are highly trained in all facets of the profession in order to better listen, inform, and counsel students while continuing to be innovative and creative</td>
<td>Completion of Surveys and Reports as Needed (IPEDS, US News, Peterson’s, etc.)</td>
</tr>
<tr>
<td>Position the office as a leader in the profession and maintain goals above status quo while seeking continuous improvement of the financial aid office</td>
<td>Promote Involvement in Professional Associations (NASFAA, etc.)</td>
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<tr>
<td>Conduct internal program evaluation activities and contribute to college-wide research efforts requiring input from the financial aid office</td>
<td>Regular Office Meetings</td>
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<td>Involvement in Conference and Professional Association Training Opportunities</td>
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<td>Webinar Training Sessions</td>
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<td>Annual Employee Performance Reviews</td>
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V. Assessment tools

While it is important to access goals in relation to preparing students for their financial responsibilities and ensuring that we are providing knowledgeable and helpful services, the primary objectives of the FA Office must adhere to the regulations set forth by the institutions that oversee all financial aid. By first assessing our ability to adhere to such guidelines, we can then begin to appraise the quality with which we provide those services. Each of the following outlined assessment tools can be used to evaluate multiple service outcomes.

1. Annual Third Party Compliance Audit (direct) - The audit will be administered by a third-party. It will directly assess the FA Office’s ability to provide services according to rules and regulations established by the respective departments of education.

2. Attendance Record for Conference and Professional Association Training Opportunities (direct) - An attendance record will be compiled by accounting for the number of possible opportunities and the number of opportunities taken. The number of possible opportunities will be determined by a staff evaluation of the effectiveness of each conference based off previous experience. Although it may not be cost-effective or feasible to send every staff member, it is important to have a diverse representation at important events. Information from this assessment can be used to determine the experience of staff members and the office’s involvement in professional growth.
3. Customer Satisfaction Survey (indirect) - Customer Satisfaction Surveys are easy to administer and sustain. The survey allows the office to assess the timely manner by which student requests are processed. The survey also allows the office to determine what services are functioning well and what services need to be improved.

4. Staff Evaluations (indirect) - Allows the FA Office a chance to review whether processes are being conducted according to the correct rules and regulations. Evaluations are important in determining the overall effectiveness and competency of the office staff. Staff evaluations will be conducted by the Financial Aid Director on a semi-annual bases. Staff members will be able to evaluate the Financial Aid Director through an evaluation administered by the CFO.

5. Default Rate (direct) - Default rates are compiled by the Department of Education and provide the office with a way to review the extent to which the office has been successful in educating student borrowers. The default rate is the percentage of borrowers who enter repayment in a fiscal year and default by the end of the next fiscal year. The Department issues default rates approximately two years after the fiscal year that students enter repayment. This number can be used to determine if more resources are needed to educate students on financial literacy.

VI. Summary of findings

Overall, the FA Office’s findings tended to be satisfactory. However, there is always room for improvement. The Financial Aid Office strives to provide above satisfactory services. The following summarizes the FA Office’s current standards and assists in the assessment of future development.

1. Annual Third Party Compliance Audit - During the annual audit no unsatisfactory results were found. The only change suggested involved changing the method by which the office processes withdrawal calculations.

2. Conference and Professional Association Training Opportunities - Currently no data has been compiled in reference to an attendance record for training opportunities. Future data will be compiled based on attendance to pre-determined opportunities.

3. Customer Satisfaction Survey - The customer satisfaction survey was completed by 70 students in response to questions regarding quality of service, quality of website/printed material and overall satisfaction. On a scale from 1-4 with 1 being excellent and 4 being poor the overall average response was 1.5 with an approval rating of 92.87%. The only items in which the response was “poor” were willingness to help, courtesy, and efficiency. Only less than 1% of respondents rated these services poorly.

4. Staff Evaluation - Currently staff evaluations have not been performed on a regular basis. Therefore, no findings are available. Eventually, results from staff evaluations will be compiled to help determine staff proficiency and adherence to rules and regulations.

5. Default Rate - Currently from fiscal year 2008 our default rate is 8.2% which is a .5% increase from 2007. Missouri Valley’s default rate has increased since 2004 when it was 5.8%. In comparison, the national cohort default rate in 2008 was 7.0% which was an increase of 2.4% from 2005.
VII. Level of achievement of goals

Below is a list of the Financial Aid Office’s service outcomes and an explanation of how the office plans to achieve each objective, including areas where improvement is needed.

- To provide fair, equitable, and unbiased service to students seeking financial assistance – The Customer Satisfaction Survey sent to the student body every year, had an approval rating of 92.87% regarding quality of service, quality of website/printed material, and overall satisfaction. This survey helps the FA Office maintain functionality year after year and provides information about areas where improvement is needed. As listed previously, there were certain aspects of the survey, where the office was rated poorly. The FA Office strives to make improvements every year to better assist in educating parents and students. Therefore, although a high overall approval rating is good, the FA Office believes that any negative response must be factored into the determination of our achievement and therefore improvements must be made.

- To ensure confidentiality of student financial aid records in accordance with the Family Education Rights and Privacy Act of 1974 and the Gramm-Leach-Bliley Act of 1999 – The FA Office continues to emphasize the importance of confidentiality and plans to continue to improve the ways in which student records are handled within the office. While there have been no comments or complaints in reference to confidentiality, the FA Office still recognizes the importance of confidentiality as regulated by the below mentioned laws and the need for continued improvements.

The Family Education Rights and Privacy Act of 1974 (FERPA) is a Federal Law that protects the privacy of students education records. This Law applies to all schools that receive funds from the U.S. Department of Education.

The Gramm-Leach-Bliley Act of 1999 includes provisions to protect consumers’ personal financial information held by financial institutions. The Financial Privacy Rule and Safeguard Rule are two things covered by the Act. The Financial Privacy Rule governs the collection and disclosure of customers' personal financial information and the Safeguards Rule requires all financial institutions to design, implement and maintain safeguards to protect customer information.

- To ensure timely processing and delivery of financial aid within rules and regulations established by the respective departments of education – Each year a third-party audit is done on the Financial Aid Department. The past year’s audit revealed no findings, proving that the office is staying within the established rules and regulations set forth. Also, through the student survey, feedback from the student body is provided on the office’s performance. The FA Office continues to work on distributing information to parents and students in a timely manner, allowing families to be better informed of their financial situation and available options. Information is dispersed to students prior to coming to school about completing their FAFSA. Student who have completed the FAFSA from March 15th - May 15th receive priority.
The FA Office strives to have priority student’s financial aid package completed by August. Once students are packaged, information is sent out about aid available to students.

- To prepare students with the financial knowledge and resources that will allow them, upon graduation, to contribute to the enhancement of society – Before graduation, students must complete Exit Counseling. This counseling educates students on the rights and responsibilities associated with Stafford Loan repayment. The FA Office helps educate students about the transition that occurs from a freshman to a senior. The FA Office strives to emphasize the importance of becoming more independent. The office encourages students to become strong critical thinkers in order to become better decision makers. Through counseling services, the FA Office prepares students for the “real” world that waits just after graduation.

- To utilize technological advances to enhance, streamline, and automate the processing of aid for all students – The FA Office has developed new resources to better utilize the Missouri Valley College website allowing the office to provide more financial information. Students are provided their own private log in, which can be accessed from anywhere to visit the Financial Aid MVC website. When logged in, students are able to view/sign their award letter, view Financial Aid forms and research outside scholarship opportunities. The FA Office is also involved in the process of investigating new/updated campus computer system to use for student services.

- To assure that all staff are highly trained in all facets of the profession in order to better listen, inform, and counsel students while continuing to be innovative and creative – By attending conferences and trainings, the FA Office staff is able to stay up to date on information. This allows the staff to counsel students more effectively. After all training sessions, staff members communicate with co-workers to share different creative ideas and strategies to use while listening, informing, and counseling students.

- To position the office as a leader in the profession and maintain goals above status quo while seeking continuous improvement of the financial aid office – The FA Office seeks to improve constantly and has been successful thus far. By having good outcomes with the annual audit and continuing to perform daily checks and balances, the FA Office is able to maintain a balance and facilitate functionality between offices allowing better service to students. Also, the FA Offices recognizes that, as staff members out in public, each individual needs to represent and promote the college. The FA Office believes actions speak louder than words. The FA Office strives to represent the “Valley Family” and keep the college image strong with a good reputation and positive gains.

- To conduct internal program evaluation activities and contribute to college-wide research efforts requiring input from the financial aid office – Although staff evaluations are not currently being performed, the FA Office still considers itself an increment part of college-wide research efforts. The FA Office plans to encourage employee evaluations in the future, as well as continue having students evaluate the office as a whole. This helps provide a tool on
which to focus areas of improvement both as individuals and the Financial Aid Office as a whole. The FA Office also plans to provide feedback and participate in more campus-wide research efforts, such as the compilation of annual service reports.

VIII. Staff/Clientele/Program information

Table 1. Staff Profile

<table>
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<th>Part time*</th>
<th>GA Full time</th>
<th>GA Part time*</th>
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<td>Years of professional experience in area</td>
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<td></td>
<td>6-10</td>
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<td></td>
<td>21+</td>
<td>0</td>
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</table>

*Part time is defined as 20 work hours a week or less.

IX. Analysis/Interpretation

Based on the evidence from the Summary of Findings it appears that the FA Office is making progress. However, further analysis dictates that certain improvements still need to be made. The FA Office plans to continue positive growth in certain areas and seeks to improve the quality and effectiveness of the program as a whole.

1. Based on the suggestions from the annual audit, the FA Office has updated the process by which withdrawal calculations are determined. In the past the calculations were completed strictly by the FA Director. A checks and balances procedure will now be implemented. In the future withdrawals will be calculated by the assistant director and verified by the director.

2. Although no data has been collected in reference to conference attendance, the analysis of this future data will allow staff members to assess professional development. Attending as many conferences as is cost effective indicates the desire to keep staff up to date on financial aid topics. Information from conferences and training sessions need to be disseminated to rest of the staff. Conferences are also a way for FA staff to network and position themselves as leaders in the profession.

3. Based on the findings from the customer satisfaction survey, overall satisfaction was rated above average. However, some indications suggest that changes need to be addressed. As
mentioned previously, less than 1% of respondents rated willingness to help, courtesy and efficiency poorly. Although less than 1% is satisfactory, there is still room for improvement. Based on the survey results, the FA Office seeks to improve in the aforementioned aspects as well as promptness and accessibility.

4. As no staff evaluations have been completed in recent years, currently there are no results to analyze the effectiveness of FA staff. In order to interpret this assessment tool, the offices needs a printed policy and procedure manual and/or job descriptions to use as a bases for semi-annual staff evaluations.

5. Based on the current trend in MVC’s default rate, the FA Office identifies the need to make improvements toward the education of students on financial literacy. The FA Office recognizes that the yearly increase is partially due to the economy. However, the FA Office will continue to educate students regarding financial aid literacy in an attempt to keep the rate steady or even to decrease the number.

X. Action plan

After compiling, assessing, and interpreting the listed findings, the FA Office has developed the following plan to aid in the improvement of services provided. The FA Office believes that through the implementation of the following action plan, the office will be able to improve and expand upon our service outcomes. The FA Office will strive to achieve the following Action Plan set from the Assessment and Planning report that was conducted in the 2009-2010 academic year. Below is a list of goals that must be reached for the 2010-2011 academic years in order to achieve further progress.

One of the main issues interpreted from the 2009-10 findings, was confusion over the general services that the FA Office oversees. While the Financial Aid Office and the Business Office collaborate often and certain function overlap, each office has responsibilities and tasks to be completed that are specific to their individual offices only. Currently, with the offices being combined it is difficult for students, staff and faculty to differentiate to whom they should direct their questions and documentation. Redesigning the floor plan to allow for each office to have its own clearly designated space will enable each office to function more efficiently. In addition to clearing up confusion, this change would also allow for each Financial Aid Counselor to have their own private office to counsel students and families on financial aid options, thus allowing for improved confidentiality. The redesign must be coordinated with Maintenance and approved by the President before completion.

In reference to the multiple service outcomes involving the competency and growth of staff members, the FA Office has decided to reestablish semi-annual evaluations. These evaluations will ensure the Financial Aid office delivers continuous quality service and adheres to rules and regulations set forth by the institutions that govern financial aid. The Financial Aid Director will conduct evaluations of staff semi-annually (December-June). Staff members will then compile evaluations of the Financial Aid Director and present these evaluations to the CFO for review.

In order to better serve students, faculty and staff, changes must be made to the current Work and Learn Coordinator position. Currently the Work and Learn Coordinator position is 30 hours a week and filled by a Graduate Assistant. This causes confusion and disorganization because the position is generally held by a different individual every two years. The FA Office has set a goal for the position to become full-time, with regular office hours from 8:00am-4:30pm. To further clarify the position, the title will change from Work and Learn Coordinator to Student Employment Coordinator. This
emphasizes the fact that the money earned from their student employment is placed into an actual checking account, instead of the current belief that the money goes toward their balance in the Business Office. These changes should help lessen the confusion surrounding the current Work and Learn program.

One of the findings that the FA Office is seeking to improve is the current default rate of MVC graduates. In order to help promote financial literacy, The Financial Aid Director will apply for a grant to create a new position within the Financial Aid Office titled “Financial Literacy and Student Success Coordinator”. The plan for this position is to counsel and support student borrowers. This position will also monitor student retention and graduation rate. One of the goals for this position will be to prevent student loan default and reduce student loan debt. If the grant is approved the position will be filled as soon as possible.

Lastly, to keep up to date on the current changes and continuous networking the Financial Aid office will increase attendance in Conference and Professional Training Workshops. A list of surrounding conferences will be complied and evaluated to see which best fits the needs of the Financial Aid Staff. The staff will be encouraged to attend as their schedules allow. As previously stated, it is not cost-effective or feasible for every staff member to attend every conference and training session. However, the FA Office seeks to expand staff knowledge to better serve students and to maintain compliance with rules and regulations. Therefore, each staff member is encouraged to be involved and share the knowledge obtained with other staff members.