Missouri Valley College

Service Program
Assessment and Planning Report

Year: 2011-12

Service Program: Financial Aid Office  Supervisor: Greg Silvey, CPA

I. Mission

The mission of the Financial Aid Office is to provide eligible students the highest quality information, services, and financial resources that are available to and/or needed by students to make an education at Missouri Valley College a reality.

II. Goals

1) To provide fair, equitable, and unbiased service to students seeking financial assistance
2) 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
3) To ensure timely processing and delivery of financial aid within rules and regulations established by the respective departments of education
4) To prepare students with the financial knowledge and resources that will allow them, upon graduation, to contribute to the enhancement of society
5) To utilize technological advances to enhance, streamline, and automate the processing of aid for all students
6) 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
7) 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
8) 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 Statement of Ethical Principles and Code of Conduct. These are outlined in previous Service Program Reports and are available on the office’s website and will be included in the Policies and Procedures Manual.

III. Service outcomes

1) To provide fair, equitable, and unbiased service to students seeking financial assistance
2) 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
3) To ensure timely processing and delivery of financial aid within rules and regulations established by the respective departments of education

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7) 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

8) 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>Functions</th>
<th>Adhere to Statement of Ethical Principles</th>
<th>Abide by Code of Conduct</th>
<th>Entrance Counseling</th>
<th>Review and Evaluate Results of Customer Satisfaction Survey</th>
<th>Annual Third Party Compliance Audit</th>
<th>Completion of Surveys and Reports as needed (IPEDS, News, Peterson’s, etc.)</th>
<th>Promote Involvement in Professional Associations (NASFAA, etc.)</th>
<th>Regular Office Meetings</th>
<th>Involvement in Conference and Professional Association Training Opportunities</th>
<th>Webinar Training Sessions</th>
<th>Annual Employee Performance Reviews</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provide fair, equitable, and unbiased service to students seeking financial assistance</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
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<td>X</td>
<td></td>
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<td>X</td>
</tr>
<tr>
<td>Ensure confidentiality of student financial aid records in accordance with the Family Education Rights and Privacy Act of 1934 and the Gramm-Leach-Bliley Act of 1999</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td>X</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>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
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<td>X</td>
<td>X</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>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Utilize technological advances to enhance, streamline, and automate the processing of aid for all students</td>
<td>X</td>
<td>X</td>
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<td>X</td>
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<td>X</td>
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<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Ensure 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>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td>X</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>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Conduct internal program evaluation activities and contribute to college-wide research efforts requiring input from the financial aid office</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td>X</td>
</tr>
</tbody>
</table>

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 (namely the Dept. of Education and Missouri Department of Higher Education). 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 and is currently managed by Williams-Keepers LLC. 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)** – A comprehensive data sheet will be maintained that tracks all professional development opportunities taken by each individual member of the financial aid staff. The Director will also maintain a master list of all potential trainings that were within the department’s budget. Additionally, 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**

The FA Office has successfully developed a strong commitment to enhancing its student services. It is evident in the findings summarized below that the FA Office is continuing its trend of progress. However, as stated in previous years, there is always room for improvement. By analyzing the information received from utilizing our assessment tools, the FA Office has outlined areas for further improvement as addressed in Section VII.

1) **Annual Third Party Compliance Audit** – Our 2011-12 Annual Audit is still currently in draft form. However, during their preliminary research into the FA Office, no findings were reported. This continues the office’s trend toward exceptional compliance of federal regulations.

2) **Conference and Professional Association Training Opportunities** – In the 2011-12 year, the FA Office saw a decrease in participation at off-campus conferences and
professional training. The chart below illustrates the number of staff members that utilized training and development opportunities.

<table>
<thead>
<tr>
<th></th>
<th>Pat Anderson</th>
<th>Danni Clover</th>
<th>Kristine Hotop</th>
<th>Janice Langan</th>
<th>Charles Mayfield</th>
<th>Rachel Robinson</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Conferences</td>
<td>2</td>
<td>4</td>
<td>2</td>
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<td>2</td>
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<tr>
<td>Regional Conferences</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>National Conferences</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Webinar Trainings</td>
<td>2</td>
<td>32</td>
<td>1</td>
<td></td>
<td></td>
<td>1</td>
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</table>

3) **Customer Satisfaction Survey** – The customer satisfaction survey was completed by 84 students during 2011-12. On a scale from 1-4 with 1 being excellent and 4 being poor the overall average response was 1.549 with an approval rating of 98.89%. Ratings in regards to the quality of web site/printed material improved from fall 2011 to spring 2012. The area with the most dissatisfaction (but still within a satisfactory range) was promptness.

4) **Staff Evaluations** - The FA Office has continued to conduct staff evaluations on an annual basis. The evaluations typically take place at the conclusion of the fall semester. An additional level of evaluation was implemented in that the Assistant Director and Director were both responsible for completing evaluations on Financial Aid Counselors. Evaluations were conducted according to past policies and were recorded in each staff member’s personnel file.

5) **Default Rate** - Currently from fiscal year 2010 our default rate is 11.5% which is a .2% decrease from the 2009 rate of 11.7%.

**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.

1) **To provide fair, equitable, and unbiased service to students seeking financial assistance** – The FA Office has continued to use our Customer Satisfaction Survey to evaluate the office’s effectiveness in providing quality service to students and parents. In past years, it has been determined that our focus needs to be improving the quality of our website. During the 2011-12 year, the FA Office has put in motion multiple initiatives to improve the usability and quality of our website content. Some of these initiatives were in place prior to the spring 2012 term. As a result, the survey sent out after the spring term showed an increase in customer satisfaction indicating the FA Office has been successful in creating a better online portal for students to utilize. However, additional plans are still in place to continue to improve the quality of the FA Office’s website and print materials.

2) **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 investigate areas in which the office can improve the ways student records are handled. 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 laws and the need for continued improvements.

3) **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 completed to evaluate the Financial Aid Department. The past year’s audit has so far 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. This year, students commented on the promptness of the FA Office. As a result, new measures are being analyzed to improve the timely processing of aid. 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. This past year, the FA Office utilized a new technique of sending both postal mail and electronic notifications to students in regards to filing their FAFSA in a timely manner. This resulted in a higher volume of completed students prior to the start of the term. The FA Office also began sending correspondence on a daily basis so that students were notified in a timely manner as to what additional information is required.

4) **To prepare students with the financial knowledge and resources that will allow them, upon graduation, to contribute to the enhancement of society** - Through the implementation of our Financial Literacy and Student Success Coordinator, the FA Office has been able to connect with students more frequently in an effort to create a more financially literate student population. The Coordinator has been successful in counseling all graduating seniors about financial literacy and has assisted students in preparing for loan repayment. Additionally, the Coordinator visited Freshmen Seminar classes to discuss financial literacy with all new freshmen. Therefore, the Coordinator has the ability to meet with students as they enter college and as they exit to assist in preparing students for the “real world.”

5) **To utilize technological advances to enhance, streamline, and automate the processing of aid for all students** – 2011-12 was the first year that the FA Office got to utilize the new campus-wide student information system for processing aid. Through the use of this new system, the FA Office was able to provide more efficient service. However, as with any new system, glitches did occur that caused unnecessary delays. This is reflected in the lower customer satisfaction ratings for promptness. The FA Office plans to continue striving toward more efficient, streamlined processes to allow for a more reliable processing schedule for students.

6) **To assure that staff is highly trained in all facets of the profession in order to better listen, inform, and counsel students while continuing to be innovative and creative** – 2011-12 saw a decrease in conference attendance compared to prior years. Because the Financial Aid field is constantly changing, it is vital that staff members utilize all forms of professional development. Emphasis will be placed on attendance in future opportunities.

7) **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 continues its pursuit of excellence through participation in financial aid
community functions. This year, the FA Office assisted Moberly Area Community College in a Reality Store that sought to educate young Moberly students on the importance of financial planning. The FA Office is always striving to provide assistance to community projects and continues to seek additional avenues in which staff can reach potential, current and prior students.

8) **To conduct internal program evaluation activities and contribute to college-wide research efforts requiring input from the financial aid office** - The FA Office endeavors to work well with all campus-wide initiatives. FA Office staff members are encouraged to participate in campus-wide efforts. Currently the Assistant Director of Financial Aid is the co-president of the Staff Association. Other members of the staff are active on planning and decision making committees. The FA Office meets weekly to discuss policies and procedures that affect the office and analyze processes on a regular basis. The FA Office continues to encourage internal and external evaluations.

### VIII. Staff/Clientele/Program information

#### Table 1. Staff Profile

<table>
<thead>
<tr>
<th>Total number of program staff</th>
<th>Full time</th>
<th>Part time*</th>
<th>GA Full time</th>
<th>GA Part time*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of program staff by gender</td>
<td>female</td>
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<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>male</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Highest degree for program staff</td>
<td>High school</td>
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<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Associate’s</td>
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<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Bachelor’s</td>
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<td>0</td>
</tr>
<tr>
<td></td>
<td>Master’s</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Doctorate</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Years of professional experience in area</td>
<td>0-5</td>
<td>4</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>6-10</td>
<td>2</td>
<td>0</td>
<td>0</td>
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<tr>
<td></td>
<td>11-15</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td></td>
<td>16-20</td>
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<tr>
<td></td>
<td>21+</td>
<td>0</td>
<td>0</td>
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</tr>
</tbody>
</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 information received from the Customer Satisfaction Survey, the FA Office has determined that the office has been lacking adequate procedures for processing aid in a timely fashion. While staff strives to be efficient and timely, unavoidable delays do occur. However, our students are unaware of these delays and see the postponement of aid disbursement as a downfall of the office. Additionally, based on previous findings from the survey, the FA Office recognizes the need to continue improving the quality of
material distributed to students. Although there has been an improvement to the FA Office’s website, additional enhancement is necessary.

2) Conference attendance declined during the 2011-12 year. Although budget constraints are partly to blame for the lack of attendance, there are multiple cost-effective opportunities that staff members did not utilize during the 2011-12 year.

3) As explained in the 2010-11 report, evaluations have been used to analyze the effectiveness of FA staff. In order to interpret this assessment tool, the office needs a printed policy and procedure manual and/or job descriptions to use as a basis for annual staff evaluations. The policy and procedures manual is currently in draft form therefore staff evaluations, while beneficial, are not as effective as they could be.

4) The downward trend in MVC’s Cohort Default Rate is a strong indicator that the efforts of the Financial Literacy and Student Success Coordinator position have been effective. In addition, the MDHE Default Prevention Grant was renewed for 2012-13 thus further emphasizing the importance of the position.

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 2011-2012 academic year. Below is a list of goals that must be reached for the 2012-2013 academic year to achieve further progress.

The FA Office has used our assessment tools to determine what aspects of office operations need to be revised for the upcoming year. The following plans have been developed and implemented.

1) The FA Office will streamline many of its processes to provide a more prompt and dependable system for students, parents and other departments. A schedule will be devised that outlines award processing and includes deadlines and disbursement dates. This schedule will allow for students and staff to be aware of the FA Office procedures. The Assistant Director will monitor the schedule and adjust the dates as necessary.

2) The FA Office will continue to work with the Webmaster to improve the quality and usability of our website. Additionally, the FA Office will develop additional printed materials that students can utilize. These materials can be distributed in office as well as through email correspondence to insure students are receiving the best information possible while still maintaining a reasonable print budget.

3) The Director will monitor available conferences and trainings and guarantee that staff members are aware of all opportunities available. Participation will be tracked and monitored regularly by staff members and the Director. The Director will continue to emphasize involvement and networking.

4) The FA Office will finalize their policies and procedures manual and make it available to all financial aid staff members. This manual will be updated on a regular basis and will be used to properly evaluate staff and office procedures. Additionally, an
operations manual and process maps will be developed to provide guidance on specific office operations. This will assist in providing prompt, efficient service as well as be a resource for training new staff members.

5) The FA Office will continue to emphasize the importance of default prevention and debt management. The FA Office will reapply for the MDHE Default Prevention Grant to financially assist in default prevention initiatives. These initiatives will include all prior year goals as well as strive to implement new outreach methods.