

Day in the Life of a Financial Aid Officer

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casfaa canadian association of student financial aid administrators
acrafe association canadienne des responsables de l'aide financière aux étudiants



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Our Association



- Represents Student Financial Aid Administrators and Award Officers
 - Over 250 members in 90 PSE institutions
- Comprised entirely of volunteers
- Passionate about
 - student success and financial wellness,
 - contributing to the development of financial aid policy and services
- Guided by our four pillars: advocate, support, educate and collaborate

Today's objectives



- Explain role of Financial Aid Office(r)s, on the ground, supporting students and government aid programs and processes across Canada
- Outline other supports and services we provide at the institutional level around access and financial wellness
- Bring to life student cases which we encounter daily
- Identify challenges and opportunities for consideration

FAOs within our institutions



- Professionals from varied backgrounds
- Connectors, engaging campus partners
- Resources for institutional strategic enrolment management
- Stewards of government and institutional funds
- Managers of institutional need-based programs
- Stakeholders on evolving curriculum to try to avoid negative impact on students' ability to acquire government aid

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**High level roles
with respect to
government aid**



Official Role

Extended Role

Complementary Role



**High level roles
with respect to
government aid**



Official Role

- Program recognition/information and costs
- Compliance, staying current on annual policies and procedural changes across all 14 jurisdictions
- Determination of student residency
- Confirmation of enrolment
- Continuation of interest-free status
- Understanding assessments
- Interventions, facilitating appeals
- After-the-fact verifications

Day in Life: Official Role



- Ensure front line services are up-to-date on rules and processes; it's very complex!
- Ensure proper security and controls are in place for staff to perform their tasks in various tools and systems
- Juggling in-person line-ups, appointments, phone calls, email inquiries vs. back-office 'paperwork' to keep things moving
- Prompted by paper or portal (or both!) to confirm costs of a particular program
- Prompted by paper or portal (or both!) to confirm enrolment/course load of a particular student
- Complicated eligibility and appeal questions with a multitude of supporting paperwork

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Day in Life: Official Role



CHALLENGES – multiple systems /
limited access

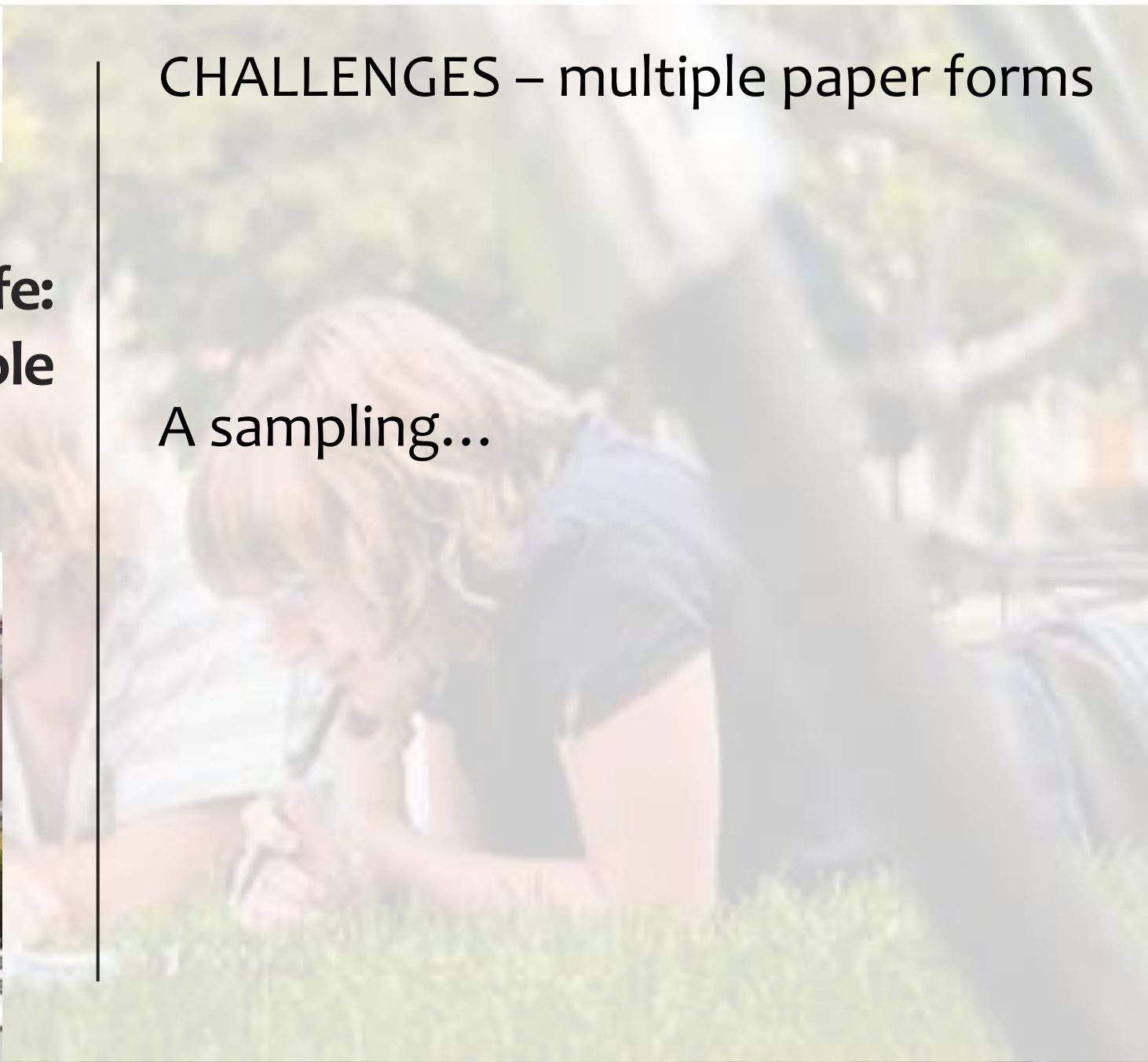
A sampling...

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Day in Life: Official Role

CHALLENGES – multiple paper forms

A sampling...



Day in Life: Official Role



CHALLENGES - disbursements

- Delays require interventions and multiple attempts at submitting required documents
- Mismatched with expected tuition payments by FAO
- Redirected payments to students bank instead of fees which creates confusion
- Resulting in interest charges incurred by students

Day in Life: Official Role



CHALLENGES – out-of-province limitations

- Little to no formal training available
- Less automation but still high volume situations
- Antiquated means of communication
- Longer delays (appeals, issue resolution)

Day in Life: Official Role



CHALLENGES – cost of inefficiencies

- Limited FAO access to triage/interpret
- Issues being bounced between provinces/NSLSC/FAO
- High price for all parties, especially student

High level roles with gov aid



Extended Role

- Awareness campaigns for students, families and communities
- Awareness campaigns within University governance, as well as for faculty and staff across campus
- Education about programs, services, tools, repayment plans, etc.
- Issue prevention
- Assistance for students with disabilities
- Joint student casework (e.g. mental health professionals)

Day in Life: Extended Role



- Open house, orientation and other events
- Dispelling misunderstandings and urban legends every day
- We have the privilege of in-person interaction
- Empower with information; trying to piece together their multiple loans to guide for repayment
- Teachable moments = avoidance of common regrets
- Place emphasis on loan repayment, effort to have NSLSC workshops

Day in Life: Extended Role



CHALLENGES

- No mandatory [online] entrance/exit counseling to ensure a foundation of student understanding
- Lack of comprehensive literature and/or terminology not always consumable
- Not single location to understand a student's total loan picture when multiple lenders are involved.

High level roles with gov aid



Complementary Role

- Administration of institutional need-based programs which supplement government aid programs
- Financial aid counseling, i.e. budget and debt management
- Financial literacy initiatives
- Partnership with international associations and programs to ensure access for Canadian students in any context

Day in Life:
Complementary
Role



- Broader financial wellness approach in every interaction
- Run workshops
- Need assessment in support of institutional aid programs
 - Bursaries
 - Loans
 - Fee deferrals
 - Work Study opportunities
- Does not replace government aid but supplements it
- We have more flexibility to recognize exceptions

Day in Life:
Complementary
Role



CHALLENGES – heavy reliance on government aid assessments for validation

- Tools/data not always available
- Some systems don't show us the whole story or don't expose the changes to original assessments
- Student receiving institutional aid to supplement government aid may be penalized
- Not evident if student takes partial assessment (where permitted) - can't be good stewards of our own funding if we replace untaken government aid

To address challenges



- Let us help you! Give FAOs as much information and access as possible so we may effectively and efficiently assist students.
- Training
- Replace fax with other means of communication
- For out-of-province schools, provide read-only access to every portal
 - Need assessment calculation (original, changes, opting to take partial)
 - Parental/work contributions
 - For multiple years while at our EI
- To help contend with multiple portals, create a dashboard (with single sign-on please 😊)

To address challenges



- Consider allowing for professional judgment on special student cases
- Exempt institutional needs-based aid from need assessment
- Bring together all loans from all lenders in a single place, for viewing by student and FAOs
- Consider mandatory online entrance/exit counseling
- Adopt full-time loan processes for part-time loan program in terms of access and administration.

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Thank you!



Questions?
Comments?

