

Memo

DRAFT

To: Alisha Cederberg, Sarah Hubbell, Steve Doherty, Makida Coulter, Mike Collins, Erick Martin, Laura Cosby, Dawn Pantaleo, Paige Eagan, Brian Lueth, Pat Pallett, Tim Welsh, EJ Bast, Martin LoBretto

From: Sue Newington

CC: Kathy Johnson, Nancy Young (Archives)

Date: 3/22/2017

Re: Financial Aid Advisory Council Minutes – February 9, 2017

Present: Cederberg, Collins, Pallett, Coulter, Cosby, Eagan, Doherty, Welsh, Bast, Hubbell, LoBretto, Newington

Absent: Lueth, Pantaleo, Martin,

Approval of Minutes

Minutes from December 8, 2016 were approved as submitted.

Old Business

Roster Verification

Eagan reported no update at this time.

Admissions, Registration and Records Update

Hubbell announced the reporting to the Clearinghouse is running smoothly, no longer need to place on agenda.

KVCC Foundation Update

Doherty reported he has been working on developing new scholarships. He will let the Aid Office know if there may be any additional funding for 2016/2017 through the KVCC Foundation to assist students for the summer semester.

HigherOne Update

Coulter reported we are officially done with HigherOne.

SAP Warning Status

Pallett suggested this item be tabled until the next meeting.

Cougar Retention Grant

Cederberg reported she has sent the criteria for this grant to IT (Jolene) who is working on developing a report of students who are close to graduating and who meet the criteria for this grant. She reported 3 changes were made to the initial criteria 1) student no longer needs to meet SAP, but just have an

overall 2.0 GPA, 2) need is no longer required, however, priority will be given to students with financial need, and 3) allow funds to assist with the costs of books and supplies, in addition to tuition and fees.

New Business **Scholarship Update**

Newington reported, the Financial Aid Office recently promoted 28 scholarships for the winter semester. A listing of these scholarships was distributed.

Satisfactory Academic Progress – Fall 2016

Newington distributed a summary showing the SAP status for students during the fall semester. Cederberg reported, after this winter semester, we will no longer be suspending students based on graduating. These students can continue their education and receive financial aid and will be monitored using the maximum time frame standard.

Summer Awarding

Newington reported there is limited funding available for the summer semester. Students can still receive Pell and loans if they have remaining eligibility for 2016/2017. Students are reminded to complete a Summer Intent Form which will be available on March 1.

2017/2018 Awarding

Cederberg reported that 2017/2018 FAFSA information is using prior prior financial information, which means using 2015 income information. Students were able to start completing the FAFSA for next fall on October 1, 2016. We have started building the tracking and awarding components in Banner and should have tracking requirements and Pell awards posted in March. All other awarding will begin once tuition is set for 2017/2018.

Federal Pell Gant 2017/2018

Cederberg reported the 2017/2018 Pell Grant Payment Schedules came out in October, 2016. The maximum Pell Grant for 2017/2018 is \$5920 per year, which is an increase of \$105.

Financial Aid – Consortium Agreements

Cederberg reported we currently have no “blanket” consortium agreements but we do process a few single consortium agreements for students on a case-by-case basis.

2014 3-Year “Draft” Cohort Default Rate

Cederberg reported our draft 2014 3-year cohort default rate should be available on February 27, 2017. It is currently tracking at 23.3%. The official rate will be available in September. With the help of Inceptia, our default rate is going in the right direction.

Code 399

Cederberg explained since FAFSAs can be completed earlier using prior, prior income, for 2017/2018, this means using 2015 financial income. This is the same as what was used for 2016/2017 FAFSA completion. If students and parents are not reporting the same information, the Department of Education finds these students and assigns a code 399 on their account which the Financial Aid Office must resolve with the student or their 2016/2017 federal financial aid may be voided.

Title III Designation – FY 2017

Cederberg reported, the College does not qualify for Title III designation for 2017/2018. There is no longer an application process, information is gathered through IPEDS data and based on this data we no longer qualify to waive the 25% matching requirement for the Federal Work-Study (FWS) program and the Federal Supplemental Opportunity Grant (FSEOG) program.

Other

Cederberg announced Cole McDaniels as the new financial aid advisor

Cederberg announced there will be no College Goal Sunday in 2017

Cederberg announced the Financial Aid Office will be offering two financial aid workshops in March: 1) What we do in the Financial Aid Office and What Financial Aid is Available, and 2) Assistance in Completing the FAFSA

Agenda Items Next Meeting

New CRM system

KVCC Merit Scholarship

Update 399 code issue

Cederberg asked for any other agenda items for next meeting be submitted to Newington or herself.

Next Meetings

Thursday, April 13, 2017 – room 4380 at 3:00 pm

Meeting Adjourned