

Memo

To: Alisha Cederberg, Sarah Hubbell, Steve Doherty, Mike Collins, Erick Martin, Bonita Bates, Dawn Pantaleo, Paige Eagan, Brian Lueth, Pat Pallett, Mamatha Pachika, EJ Bast, Evan Pauken, Jordan Overmyer

From: Sue Newington

CC: Kathy Johnson, Nancy Young (Archives)

Date: 1/17/2018

Re: Financial Aid Advisory Council Minutes – October 12, 2017

Present: Cederberg, Collins, Lueth, Doherty, Pantaleo, Pachika, Pallett, Overmyer, Newington

Absent: Bates, Eagan, Hubbell, Pauken, Martin, Bast

Approval of Minutes

Minutes from April 13, 2017 were approved as submitted.

Welcome and Introductions

Membership

Cederberg distributed an updated list of council members. She welcomed Mamatha Pachika, Evan Pauken and Jordan Overmyer, student representative to the group.

FAA Council Charge

Cederberg distributed a copy of the Financial Aid Advisory Council's charge, stating, this council is encouraged by the Department of Education's Administrative Capability rules.

Old Business

Financial Services - Update

Lueth reported on Student Choice Refunds. He stated about 80% of students are not selecting a choice as to how they want to receive their refund, so it defaults to a check being mailed to the student.

2017-2018 KVCC Trustee Funding

(Cederberg reported KVCC approved \$112,783 from the General Fund for the Financial Aid Office to use to award funds through the KVCC Trustee Assistance fund. This was a 5.5% increase from last year's funding. Funding for the following other Trustee award are as follows: KVCC Trustee Honors - \$92,639, KVCC Trustee Athletics - \$121,852, Trustee General - \$78,969, Cougar Retention - \$165,059.49, Michigan National Guard - \$1,000 and the Trustee Merit - \$204,000.

2017-2018 KVCC Foundation Funding

Cederberg reported the KVCC Foundation approved \$400,000 to award scholarships to students through the KVCC Foundation Assistance fund for 2017-2018. Cederberg thanked Steve Doherty for all his efforts with the KVCC Foundation Board to allow the Financial Aid Office to continue to receive funding for students.

2014 3-year "Final" Cohort Default Rate (Michigan Community college Default Rates)

Cederberg reported the official cohort default rate for 2014 was reported at 23.2%.

The 2015 3-year default rate is trending down and should be available in February, 2018. Our goal remains to be under 30%.

2017-2018 Federal Title IV Campus Based Aid – Supplemental

Cederberg distributed a copy of our final federal funding levels for the SEOG and FWS programs for 2017/2018.

Gainful Employment Disclosure and Reporting

Cederberg reported the Gainful Employment Disclosure's new template was available on July 1 and Michael Hall and Michael Thompson worked diligently to submit our reporting by the September 28 deadline date.

New Business

Satisfactory Academic Progress Update – Winter and Summer 2017

Newington distributed a summary of the 2017 winter and summer semester's financial aid satisfactory academic progress for financial aid recipients.

Financial Aid 2017/2018 Update

Cederberg reported the Data Retrieval Tool is not available for students to use when completing their 2017/2018 FAFSA, but it is up and running and available for students to use when completing their 2018/2019 FAFSA. For 2017/2018, we can accept signed copies of students and parents' federal 1040 tax returns, in addition to the tax return transcript from IRS.

Year-round Pell will also be available beginning with the 2018 summer semester.

Scholarship Update

Newington reported the Financial Aid Office is currently promoting over 50 scholarships for the 2017 fall semester. She distributed a copy of the scholarships being promoted. Deadline for students to apply is October 27, 2017.

Independent Audit (A-133, 2016/2017)

Cederberg reported, at this time, no financial aid concerns.

Constitution Day Compliance 2017

Cederberg reported Constitution Day events were held at the Texas Township Campus on September 18, 2017, and at Anna Whitten Hall on September 19, 2017.

FISAP 2016/2017

Cederberg reported the FISAP was completed on September 28, 2017. She thanked Brian Lueth and Dan Mondoux for their assistance.

Summer Dropped for Non-Attendance Summary

Newington distributed a summary of students who were dropped from their 2017 summer semester classes due to not meeting class attendance standards. This summary also reflected the number of classes that were dropped and the amount of money owed by students.

Meeting Schedule

Cederberg proposed this council meet once a semester, rather than four times a year. The council approved. The December 14, 2017 meeting has been canceled.

Other

- Cederberg reported on November 29 from 4-7pm, there will be a Get it Done event to get students ready for the winter semester. This event is similar to the Super Tuesday event that was held on July 25, 2017.
- Cederberg recognized the Financial Services staff and Financial Aid Office staff for their outstanding service over the past summer months
- Cederberg reported KVCC had a presence at 17 outreach events and financial aid staff was present at 10 of those events.
- Collins announced that Cederberg was elected to the Vice President position of MSFAA for 2018.

Agenda Items Next Meeting

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

Next Meetings

Thursday, February 8, 2018 at 3:00 pm in room 4380

Thursday, May 31, 2018 at 3:00 pm in room 4380 – New Meeting

Please note: The **December 14, 2107 and April 12, 2018 meetings have been canceled.** (The council agreed to just meeting once a semester).

Meeting Adjourned

