

Memo

To: Alisha Cederberg, Sarah Hubbell, Steve Doherty, Mike Collins, Bonita Bates, Dawn Pantaleo, Paige Eagan, Sara Herrmann, Nate Nielsen, Mamatha Pachika, EJ Bast, Evan Pauken, Kiera McCullough

From: Sue Newington

CC: Kathy Johnson, Nancy Young (Archives)

Date: 2/5/2019

Re: Financial Aid Advisory Council Minutes – October 11, 2018

Present: Cederberg, Collins, Eagan, Nielsen, Hubbell, Pauken, Bates, Bast, Pantaleo, McCullough, Newington

Absent: Doherty, Pachika, Herrmann

Approval of Minutes

Minutes from May 31, 2018 were approved as submitted.

Welcome and Introductions

Membership

Cederberg distributed copies of the Financial Aid Advisory Council Membership. She also welcomed Kiera McCullough as the new student representative.

Financial Aid Advisory Council Charge

Cederberg stated this council will continue to meet once a semester to review and discuss financial aid issues.

Old Business

Financial Services Update

Nielsen reported approximately 3200 students recently received refunds totaling about 4 million dollars.

2018 – 2019 KVCC Trustee Funding

Cederberg reported we received \$115,039 in Trustee Assistance Funding to help students for 2018/2019. (Honors: \$94,492, Assistance: \$115,039, General: \$80,548, Athletic: \$124,289, Cougar Grant: \$100,000, Merit: \$300,000, Michigan National Guard: \$1,000)

2015 3-year “Final” Cohort Default Rate (Michigan Community College Default Rates)

Cederberg reported our final 3-year cohort default rate is 20.7%

Gainful Employment Disclosure and Reporting

Cederberg reported we don't know yet what the new regulations will be in regards to the disclosure and reporting of gainful employment programs.

New Business

Satisfactory Academic Progress Update – Summer 2018

Newington distributed a handout showing a summary of financial aid students and their satisfactory academic progress during the past summer semesters.

Scholarship Update

Newington reported the Financial Aid Office is currently promoting 71 scholarships through the KVCC Foundation for the 2018 fall and 2019 winter semesters. The deadline for students to apply is October 26, 2018.

Verification Processing

Cederberg reported, for students selected for verification, it has been difficult getting tax information from families, especially having to get verification of non-tax filing from IRS. In the past we had success in getting this information faxed to us by IRS, but beginning January 1, IRS will no longer fax us information. Discussion followed.

Independent Audit (A-133, 2017/2018)

Cederberg reported she hadn't heard that there were any issues. She mentioned that Plante Moran are easy to work with and we have a good partnership.

Constitution Day Compliance 2018

Cederberg reported all schools receiving federal funding must demonstrate that events take place regarding Constitution Day. There were events held on September 17 and September 18 at both TTC and AWH.

FISAP 2017/2018

Cederberg reported the FISAP was submitted in a timely manner. Nielsen reported 2017/2018 Pell has been closed out.

Summer 2018 Dropped for Non-Attendance Summary

Newington distributed a summary of summer semester activity regarding those students who received Federal Title IV aid and were dropped for not meeting class attendance standards. The summary also reflected number of classes dropped and number of students who owe the College money due to the drop and the amount of money owed.

FAFSA Nights

Cederberg reported the Financial Aid Office is hosting FAFSA Completion Nights every Tuesday from 4:30 pm – 6:30 pm in the Financial Aid Office during October, November, and February. This is open to all community members and students who need assistance in completing their FAFSA. They don't have to be attending Valley to receive help. Bates asked for any information flyer that she can distribute to those families she comes in contact with who need this type of assistance.

Other

Cederberg mentioned the Senate and House passed a bill which increased the Pell Grant by \$100 for 2019/2020. SEOG and Federal Work Study funding remain flat.

Agenda Items Next Meeting

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

Next Meetings – All meetings will be held at 3:00 pm in room 4380.
February 7, 2019
May 30, 2019

Meeting Adjourned