

Minutes
Financial Aid Advisory Council/Debt Management
April 23, 2021 at 10am
Zoom Meeting

Members Present: E. Annis, S. Hubbell, S. Herrmann, M. Pachika, E. Bell, E. Pauken. L. Depta, P. Eagan, K. Kabbani, R. Cipcic, A. Nord

Members Absent: A. Cederberg

Call to Order: E. Annis at 10 am

Call to approve minutes from last meeting: Emailed minutes to committee and approved

Updates

- a. Charter Update – Aligned former charter with new guidelines
- b. Foundation Update – Delivered by Linda, Notes Enclosed
- c. Pay station Business Office Update – Karin Denman Accounting Manager
- d. Default Rate – 12.5%
- e. SAP chart by semester – Enclosed
- f. Staffing in office – Derrick Jones Financial Aid Advisor, Stacy Hoffman to retire May 31.

New business:

- a. Financial Aid Response to the Pandemic –
 - a. Communicated Remote Customer Service Avenues and availability of additional aid
 - b. Pushed 20-21 awards out before shutdown
 - c. Moved to Virtual Offices
 - d. Implemented Title IV waivers: R2T4, work study earnings replacement
 - e. Institutional Changes: Updated Incomplete Contract, tuition waivers, created COVID SAP procedures for Winter 2020.
 - f. Held financial aid drop ins to collect forms
- b. HEERF
 - a. Three Awarding cycles, awarded over 4.2 million
 - b. Stats: Kalamazoo Valley has awarded \$2,124,650 in Emergency Financial Aid Grants to 1606 students from CARES Act Funding. As of March 31, 2021, Kalamazoo Valley has awarded \$2,001,400 in Emergency Financial Aid Grants to 1747 students from the 2021 CRRSAA.
 - c. More funds coming
- c. Tuition Credits-still have over 300 students that can get it in summer
- d. SSEOG – Moved Work study to SSEOG to award emergency grants to students, still have funds available

- e. Futures for Frontliners – Over 4500 applications, 900 eligible and enrolled in winter
- f. Reconnect – Over 2500 applications, 500 indicating summer
- g. One Stop – Early stages
- h. Dynamic Forms – Online forms available
- i. 2122 Awards – Begin April 22

Next meeting:

February 2022

Zoom: [Link](#)

Adjournment – The meeting was adjourned at 11 am, Minutes taken by E. Annis