

## UNIT REPORT

**Financial Aid - Institutional  
Effectiveness Final Annual Report  
2019**

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# Financial Aid

## Definition of Unit: Office of Financial Aid

**Reporting Year:****Providing Department:** Financial Aid**Department/Unit Contact:****Mission/Vision/Goal Statement:**

The Office of Financial Aid at Tennessee Technological University (OFA) is committed to helping students achieve their educational goals in accordance with federal, state, and institutional policies.

The primary purpose of student aid is to provide financial resources to students who would otherwise be unable to pursue post-secondary education. In order to accomplish this stated purpose, the following is an outline of the Philosophy of the Tennessee Tech Financial Aid Office. We will make every effort to meet the demonstrated needs of all students at TN Tech to the extent funding will permit in an ethical manner. We will award all aid on the basis of demonstrated financial need except where funds are specified for recognition of special talents. We will exercise adequate controls to insure that need-based awards do not exceed the documented need.

We must recognize that the primary responsibility for financing post-secondary education rests with the student and his/her family. Financial assistance from TN Tech and other sources is only intended as supplementary to the efforts of the family. We will help students seek, obtain, and make the best use of all financial resources available. We will provide consumer information in a clear and concise manner describing all Direct and Indirect costs. We will inform students of all conditions under which an award is granted at the time the offered award is made.

We will refrain from and discourage others from making any public announcement of the amount or the type of financial aid awarded a student in order to protect the confidentiality of the economic circumstances of the student and his/her family. We will respect the confidentiality of student records. Information will be released only with the written consent of the student and/or his/her family. We will never administer aid to accomplish disciplinary objectives.

## Goal 1: Provide Premier Service

**Define Goal:**

**Goal 1:** Provide premier service (timely and kind) and financial aid support to students, faculty, and staff that improves student success.

**Intended Outcomes / Objectives:**

**Objective 1.A.** To bring front desk coverage in line with peer institutions

**Objective 1.B.** Examine the survey administered to similar institutions (administered in FY15) in preparation for possible readministration

**Objective 1.C.** Train departments in an effort to award at least 45% of scholarships administered by the Office of Scholarships by a target date of March 15<sup>th</sup>

## Goal 2: Assist Students Achieve Academic Goals

**Define Goal:**

**Goal 2:** Assist qualified students to achieve their academic goals through education, support, and utilization of various financial aid and scholarship opportunities

**Intended Outcomes / Objectives:**

**Objective 2.A.** To transition the financial aid and scholarships website to the new platform

**Objective 2.B.** To create and improve tools to better communicate with students in an effort to help them build their proficiency in monitoring their financial aid account and resolving issues

### Goal 3: Distribute Aid

#### Define Goal:

**Goal 3:** Successfully distribute accurate and available financial aid while keeping the long-term implications, and thus, the best interest of the student, at the forefront of all efforts.

#### Intended Outcomes / Objectives:

**Objective 3.A.** Maintain the University's federal student loan cohort default rate below the national average with a target of at or below 5%

**Objective 3.B.** Update desk manuals

### Goal 4: Support Recruitment and Retention Efforts

#### Define Goal:

**Goal 4:** Support recruitment and retention efforts through active participation in activities that will benefit the student, the families, faculty, staff, and the community.

#### Intended Outcomes / Objectives:

**Objective 4.A.** For at least 50% of staff to participate in SOAR "Ask A Question" sessions and in Preview Days

**Objective 4.B.** To explore opportunities for community/campus outreach events

**Objective 4.C.** Manage the service scholarship program and its renewals, ensure students are meeting renewal requirements, and track those on probation.

### Assessment Tool for Objective 1.A: Increase Front Desk Coverage

**Goal/ Outcome/ Objective:** Objective 1.A. To bring front desk coverage in line with peer institutions

**Type of Tool:** Needs Assessment

Survey

**Frequency of Assessment:** Five-Year Cycle

#### Rationale:

Gathering information from peer institutions allows us to set a level of expectation for services offered at this institution (Threshold of Acceptability: N/A)

Linked Documents

[Institutional Effectiveness\\_FY19\\_SurveyResponsesTable.docx](#)

### Assessment Tool for Objective 1.B: Prepare Survey for Readministration

#### Goal/ Outcome/ Objective:

Objective 1.B. Examine the survey administered to similar institutions (administered in FY15) in preparation for possible readministration

**Type of Tool:** Needs Assessment

Survey

**Frequency of Assessment:** Five-year cycle

#### Rationale:

To examine our institutional profile in relation to similar institutions (Threshold of Acceptability: Minimum Acceptable Response Rate of 60%)

Linked Documents

[Institutional Effectiveness\\_FY19\\_SurveyQuestions.docx](#)

### Assessment Tool for Objective 1.C: Award Scholarships by Target Date

#### Goal/ Outcome/ Objective:

Train departments in an effort to award at least 45% of scholarships administered by the Office of Scholarships by a target date of March 15th

**Type of Tool:** Other

**Frequency of Assessment:** Annually

**Rationale:**

To track scholarship posted by date and department. To also assist the Office of Scholarships with spotting questionable offers (Threshold of Acceptability: Minimum Acceptable Goal)

### **Assessment Tool for Objective 2.A: Transition to New Website Platform**

**Goal/ Outcome/ Objective:** Objective 2.A. To transition the financial aid and scholarships website to the new platform

**Type of Tool:** Checklist

**Frequency of Assessment:** Once

**Rationale:**

To verify that information is still accurate and readily available for students (Threshold of Acceptability: Performance Currently)

### **Assessment Tool for Objective 2.B: Improve Communication**

**Goal/ Outcome/ Objective:**

Objective 2.B. To create and improve tools to better communicate with students in an effort to help them build their proficiency in monitoring their financial aid account and resolving issues

**Type of Tool:** Checklist

**Frequency of Assessment:** Annually

**Rationale:**

To have a uniform way for students to receive information concerning aid distribution through tracking requirements. Further, by empowering students with information, Tech may see increased retention (Threshold of Acceptability: Performance Currently)

### **Assessment Tool for Objective 3.A: Maintain Student Loan Cohort Default Rate**

**Goal/ Outcome/ Objective:**

Maintain the University's federal student loan cohort default rate below the national average with a target of at or below 5%

**Type of Tool:** Other

**Frequency of Assessment:** Annually

**Rationale:**

Our federal cohort default rate provided through a federal report allows us a peer-to-peer and a national comparison and helps us identify goals for our 3<sup>rd</sup> party servicer, HigherEd Solutions (Threshold of Acceptability: Minimum Acceptable Rate)

### **Assessment Tool for Objective 3.B: Update Desk Manuals**

**Goal/ Outcome/ Objective:** Objective 3.B. Update desk manuals

**Type of Tool:** Checklist

**Frequency of Assessment:** Every 3-5 Years

**Rationale:**

The manuals assist staff in processing, awarding, and disbursing aid (Threshold of Acceptability: Performance Currently)

### **Assessment Tool for Objective 4.A: Participate in Campus Events**

**Goal/ Outcome/ Objective:**

Objective 4.A. For at least 50% of staff to participate in SOAR "Ask A Question" sessions and in Preview Days

**Type of Tool:** Tracking Spreadsheet

**Frequency of Assessment:** Annually

**Rationale:**

To assess if target was reached (Threshold of Acceptability: Minimum Acceptable Rate)

### **Assessment Tool for Objective 4.B: Explore Opportunities for Outreach**

**Goal/ Outcome/ Objective:** Objective 4.B. To explore opportunities for community/campus outreach events

**Type of Tool:** Tracking Spreadsheet

**Frequency of Assessment:** Annually

**Rationale:**

To create a baseline of information from which to set goals for community/campus outreach (Threshold of Acceptability: Performance Currently)

**Assessment Tool for Objective 4.C: Manage the Service Scholarship Program****Goal/ Outcome/ Objective:**

Objective 4.C. Manage the service scholarship program and its renewals, ensure students are meeting renewal requirements, and track those on probation.

**Type of Tool:** Tracking Spreadsheet

**Frequency of Assessment:** Each Semester

**Rationale:**

To establish scholarship budgets for future years and ensure scholarship dollars are being used effectively to recruit and retain high ACT/GPA students (Threshold of Acceptability: Performance Currently)

**Results for Objective 1.A: Increase Front Desk Coverage**

**Goal/Objective/Outcome Number:** Objective 1.A. To bring front desk coverage in line with peer institutions

**Results:**

Our examination of responses to a survey administered by our office to similar institutions in FY15 revealed we had the least coverage of our reception area than any of the institutions surveyed.

**Attachments:** [Linked Documents](#)

[Institutional Effectiveness\\_FY19\\_SurveyResponsesTable.docx](#)

**Results for Objective 1.B: Prepare Survey for Readministration**

**Goal/Objective/Outcome Number:**

Objective 1.B. Examine the survey administered to similar institutions (administered in FY15) in preparation for possible readministration

**Results:**

The survey results from FY15 uncovered a discrepancy between the amount of administrative positions in our office compared to our peers. Additional questions exploring this issue could include what types of (titles of) Administrative and C&S positions were filled at each institution. Survey questions that might also be useful include efforts to retain staff as all institutions reported a seemingly low amount of years of experience for staff, but this question was only focused on front desk staff. The questions about outsource services and types of training offered to staff found all institutions seemed to be comparable. Further, the professional development of our staff could offer our office an opportunity for leadership amongst our peers as all institutions participated in little to no training.

**Attachments:** [Linked Documents](#)

[Institutional Effectiveness\\_FY19\\_SurveyResponsesTable.docx](#)

**Results for Objective 1.C: Award Scholarships by Target Date**

**Goal/Objective/Outcome Number:**

Train departments in an effort to award at least 45% of scholarships administered by the Office of Scholarships by a target date of March 15th

**Results:**

The ScholarWeb Award Report shows that 1,769 scholarship offers were made by the target date of March 15, representing 47% of the total offers (3,788) made for 2018-2019. Table 1 shows the total offers made each year and the number of offers made by the target date of March 15.

Table 1

Year	Total Offers Made	Offers Made by 3/15	% of Offers Made by 3/15
2009-2010	103,158	1,183	37%

2010-2011	2,525	600	24%
2011-2012	2,711	1,346	50%
2012-2013	2,908	1,642	56%
2013-2014	2,912	1,429	49%
2014-2015	3,576	2,071	58%
2015-2016	2,997	1,374	46%
2016-2017	3,348	1,351	40%
2017-2018	2,586	1,155	45%
2018-2019	3,778	1,769	47%

\$8.81 million in scholarship offers were made for 2018-2019, representing a 41% increase from 2017-2018. Table 2 shows the total dollar amount of scholarship offers made each year.

Table 2

<b>Year</b>	<b>Total Amount of Scholarship Offers</b>
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2009-2010	\$6,095,000
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2010-2011	\$4,884,000
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2011-2012	\$5,525,000
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2012-2013	\$6,315,000
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2013-2014	\$6,809,000
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2014-2015	\$8,884,000
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2015-2016	\$6,746,000
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2016-2017	\$8,058,854.37
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2017-2018	\$6,234,684.51
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2018-2019	\$8,818,282.33
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**Attachments:**

**Results for Objective 2.A: Transition to New Website Platform**

**Goal/Objective/Outcome Number:**

Objective 2.A. To transition the financial aid and scholarships website to the new platform

**Results:**

New website does not contain any broken links and still contains the necessary information for students.

**Attachments:**

**Results for Objective 2.B: Improve Communication**

**Goal/Objective/Outcome Number:**

Objective 2.B. To create and improve tools to better communicate with students in an effort to help them build their proficiency in monitoring their financial aid account and resolving issues

**Results:**

Students are made aware of the reason(s) if their financial aid is not awarded. The most typical reasons include students not making Satisfactory Academic Progress (SAP), students who are considered non-degree seeking, Course Program of Study (CPOS) issues, and students who still have requirements to be processed in relation to the FAFSA.

**Attachments:**

### Results for Objective 3.A: Maintain Student Loan Cohort Default Rate

**Goal/Objective/Outcome Number:**

Objective 3.A. Maintain the University's federal student loan cohort default rate below the national average with a target of at or below 5%

**Results:**

Tennessee Tech's default rate (5.0%) fell below the national rate (10.1%) when looking at the most current published data from FY16. For FY15 data, Tech's rate (4.6%) also fell below the national rate of 10.8%.

**Attachments:** [Linked Documents](#)

[StudentLoanCohortDefaultRate\\_PublishedData\\_Downloaded25Sept2019.xlsx](#)

### Results for Objective 3.B: Update Desk Manuals

**Goal/Objective/Outcome Number:** Objective 3.B. Update desk manuals

**Results:**

: All clerical positions have updated desk manuals that are specific to their positions.

**Attachments:**

### Results for Objective 4.A: Participate in Campus Events

**Goal/Objective/Outcome Number:**

Objective 4.A. For at least 50% of staff to participate in SOAR "Ask A Question" sessions and in Preview Days

**Results:**

The desired level of staff participated in SOAR "Ask A Question" sessions, however not in Preview Days

**Attachments:**

### Results for Objective 4.B: Explore Opportunities for Outreach

**Goal/Objective/Outcome Number:** Objective 4.B. To explore opportunities for community/campus outreach events

**Results:**

The baseline data below shows how many and what types of outreach events took place in the 18-19 academic year. Table 1 reflects Office of Financial Aid events.

**Table 1: Office of Financial Aid Outreach Events 2018-2019 Academic Year**

Aug. 14, 2018	2+2 Education Orientation 10am- 12 pm
Aug. 15, 2018	Transfer Orientation 10am-11am
Aug. 16, 2018	SOAR – Speaking- 2pm-3:30 pm
Aug. 17, 2018	SOAR –all day event
Sept. 15, 2018	Preview Day 9 am-2 pm
Sept 26, 2018	Cookeville High School SR Class FAFSA Day 8 am-4:30 pm
Oct. 1, 2018	Livingston Academy FAFSA Day 1pm-5pm
Oct. 6, 2018	Preview Day 12:30pm-4:30 pm
Oct. 18, 2018	Cookeville High School FAFSA Night 5pm-9:30 pm

Oct. 23, 2018	Engineering 1020 Class 2pm-3pm
Oct. 24, 2018	Graduate Studies Fair 3pm-4:30pm
Oct. 29-Nov. 2, 2018	White County Schools FAFSA Frenzy 8:30 AM -11 PM
Nov. 1, 2018	Dekalb County High School FAFSA Night 12pm -4:30 pm
Nov. 5, 2018	Monterey High School FAFSA Day 10 am-4:30 pm
Nov. 15, 2018	Advising Exchange w/ Simone McKelvey 10 am -11 am
Nov. 15, 2018	ROTC Financial Aid Overview 3PM-4PM
Nov. 15, 2018	NAACP Meeting, Multicultural Affairs 5 pm– 6pm
May 3, 2019	2+2 Education Completion Fair 1-4:30pm
May 17, 2019	Transfer Orientation 10-11am – Speaking
May 30, 2019	SOAR Day – Speaking 2-3pm
May 31, 2019	SOAR DAY – all day event
June 3, 2019	SOAR Day – Speaking 2-3pm
June 4, 2019	SOAR Day- all day event
June 6, 2019	SOAR Day – Speaking 2-3pm
June 7, 2019	SOAR DAY- all day event
June 10, 2019	SOAR Day – Speaking 2-3pm
June 11, 2019	SOAR Day- all day event
June 13, 2019	SOAR Day – Speaking 2-3pm
June 14, 2019	SOAR Day- all day event
June 17, 2019	SOAR Day – Speaking 2-3pm
June 18, 2019	SOAR DAY- all day event
June 24, 2019	SOAR Day – Speaking 2-3pm
June 25, 2019	SOAR Day – all day event

#### Attachments:

### Results for Objective 4.C: Manage the Scholarship Program

#### Goal/Objective/Outcome Number:

Objective 4.C. Manage the service scholarship program and its renewals, ensure students are meeting renewal requirements, and track those on probation.

#### Results:

**Results:** Table 1 shows the number of applications received each year.

Table 1

Year	Scholarship Applications Received
2009-2010	4,515
2010-2011	5,182
2011-2012	4,706
2012-2013	5,585
2013-2014	5,191
2014-2015	5,405
2015-2016	5,592
2016-2017	5,248
2017-2018	4,191
2018-2019	5,712

**Attachments:****Modifications for Objective 1.A: Increase Front Desk Coverage**

**Goal/Objective/Outcome Number:** Objective 1.A. To bring front desk coverage in line with peer institutions

**Program Changes and Actions due to Results:**

We increased coverage of our financial aid reception area by utilizing student workers. Instead of one person (former coverage), we typically have two student workers at the reception area as well a C&S nearby to assist as needed. This change put us in line with peer institutions.

**Link to Assessment:**

We assessed the responses to a survey we administered to our peer institutions.

**Link to 'Tech Tomorrow' Strategic Plan:****Modifications for Objective 1.B: Prepare Survey for Readministration****Goal/Objective/Outcome Number:**

Objective 1.B. Examine the survey administered to similar institutions (administered in FY15) in preparation for possible readministration

**Program Changes and Actions due to Results:**

A committee was established responsible for refining the survey to be administered again in FY21. The committee is comprised of two administrative and one C&S.

**Link to Assessment:**

We used the survey results to determine that a committee was needed to explore this information further.

**Link to 'Tech Tomorrow' Strategic Plan:****Modifications for Objective 2.B: Improve Communication****Goal/Objective/Outcome Number:**

Objective 2.B. To create and improve tools to better communicate with students in an effort to help them build their proficiency in monitoring their financial aid account and resolving issues

**Program Changes and Actions due to Results:**

A new non-degree seeking tracking requirement/pay rule was established since this was an identified need prior to (and confirmed during) a federal program review. At 45 hours, departments are notified of non-degree seeking students. When the student meets the non-degree issue, a tracking requirement is added to their student information to send them the following message:



“You are currently admitted in an undergrad, non-degree program (ex. Basic Business, General Curriculum, General Health Studies, Pre-Professional, etc.) and working on your first bachelor's degree. A student must declare a degree-seeking major by the time they reach 60 earned hours. When a student hits 45 earned hours and is in a non-degree program, there will be a hold placed on their financial aid until they are able to declare a major and notify the Financial Aid Office that the change has been made. Advisors are provided a list of students who are reaching their limit of earned hours for a non-degree program. Because you should reach 60 earned hours during this academic year or have already reached 60 earned hours, you will not be awarded FEDERAL financial aid at this time. Please meet with your advisor to choose your major. Once you have met with your advisor and chosen your major, PLEASE EMAIL OUR OFFICE AT [FINANCIALAID@TNTECH.EDU](mailto:FINANCIALAID@TNTECH.EDU) for your financial aid eligibility to be reviewed. Be sure to include your name and T# in your email. The change of major can take up to 24-48 business hours to update in the university's database.”

In addition to the changes for tracking non-degree seeking students, changes were made for tracking CPoS issues. Course Program of Study (CPoS) is a federal requirement that allows only courses that count toward a student's program of study (their declared major/minor) be considered when determining federal financial aid eligibility. Once a student can register, a nightly process will be run and students enrolled in courses impacted by CPoS will be notified via their Tennessee Tech student email. Students will only be notified if CPoS impacts their federal financial aid eligibility (courses in program do not put the student at full-time hours).

**Link to Assessment:**

We used a checklist of commonly seen issues with accounts and focused on two that we felt like were most in need of improved communication at this time.

**Link to 'Tech Tomorrow' Strategic Plan:**

### **Modifications for Objective 3.A: Maintain Student Loan Cohort Default Rate**

**Goal/Objective/Outcome Number:**

Objective 3.A. Maintain the University's federal student loan cohort default rate below the national average with a target of at or below 5%

**Program Changes and Actions due to Results:**

Since Tech's default rate consistently falls below the national rate, the office's FY18 goal of reducing our default rate by 10% was amended for FY19.

**Link to Assessment:**

We used Tech's default rate from a federal report to determine this modification was needed.

**Link to 'Tech Tomorrow' Strategic Plan:**

### **Modifications for Objective 3.B: Update Desk Manuals**

**Goal/Objective/Outcome Number:** Objective 3.B. Update desk manuals

**Program Changes and Actions due to Results:**

Request each staff member to add a compliance section to include state or federal (or both) to their manual if appropriate

**Link to Assessment:**

Using a checklist of what to include in desk manuals, it was noticed that the addition of a compliance section would be helpful.

**Link to 'Tech Tomorrow' Strategic Plan:**

### **Modifications for Objective 4.A: Participate in Campus Events**

**Goal/Objective/Outcome Number:**

Objective 4.A. For at least 50% of staff to participate in SOAR “Ask A Question” sessions and in Preview Days

**Program Changes and Actions due to Results:**

Preview Day will be mandatory for all staff who did not have prior leave plans before announcement was made.

**Link to Assessment:**

It was noted that less than 50% of staff attended the last Preview Day.

**Link to 'Tech Tomorrow' Strategic Plan:**

## **Modifications for Objective 4.B: Explore Opportunities for Outreach**

**Goal/Objective/Outcome Number:** Objective 4.B. To explore opportunities for community/campus outreach events

**Program Changes and Actions due to Results:**

An advisory board was established to make suggestions to the director about what types and how many outreach events the office should offer.

**Link to Assessment:**

A tracking spreadsheet was started for the purpose of exploring opportunities for further outreach efforts. This spreadsheet will be used to establish the baseline and then to set goals/objectives at a later date.

**Link to 'Tech Tomorrow' Strategic Plan:**