

ONCE A YEAR TASK LIST

Greg's comments below:

Karen's comments below:

Vicki's comments below:

COA/Budgets

<p>We use Pell costs budgets that are set by the DOE. We take into consideration parking cost and supplies for our Interior Design students.</p>	<p>Using Consumer Price Index – http://www.bls.gov/ro5/ as a benchmark of what percentage costs should be raised from the prior year.</p> <p>Since we are strictly a commuter campus, I run some stats on the average distance students drive to school to assist with determining their transportation expenses.</p> <p>Review the local rental/housing guide to determine average cost of rental housing in the area. Since I have two primary locations (Union and Rolla) I look at costs in both areas and use an average.</p>	<p>February-April; we have to wait for board fee resolution to finalize</p> <p>Use Consumer Price Index for miscellaneous expenses</p> <p>Average 30 credit hours of tuition and fees</p> <p>Average expense of resident halls for room/board component</p> <p>Consult with campus bookstore for average costs for books/fees component</p> <p>Apply mileage rate used by the university (for average mileage of commuters)</p> <p>Unique program budgets – a few of our programs have substantially higher expenses – Physician Assistant, Nurse Anesthetist, Defense and Strategic Studies – which we accommodate by program.</p>
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Reporting to the State of Missouri – DHE14 Report

<p>Wants to know basically how much aid was received by your intuition. We have to do this manually because of the unduplicated student question.</p>	<p>This is primarily completed by Institutional Research, but I work closely with them to determine the categories of new awards that were developed within the past year.</p>	<p>October</p> <p>Data supplied to Institutional Research, who compiles the total report.</p>
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IPEDS Reporting

<p>Is done mainly by our Academic dean there is a small financial aid component that the financial aid deals with, usually only deals with first time students in the fall but it has grown and required more information than in the past.</p>	<p>This is primarily completed by Institutional Research, but there are specific fields that require my cost of attendance budget breakdown.</p>	<p>February</p> <p>Data supplied to Institutional Research, who compiles & submits the total report.</p>
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FISAP

Doesn't apply to us.	I complete this entire document and submit to DE.	September We use tool supplied by our Software provider, BANNER; our Financial Services office collects our data and submits report.
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Updating Participation Agreement

Done by the academic dean.	Not always done annually; or may be done more than once per year. <ul style="list-style-type: none"> With new Presidents, new program information, etc. 	Updated as required With new Presidents, new program information, etc. Twice a year – at the end of January and again at the end of July – we report new foreign contracts which generate revenue of \$250,000 or more.
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System upgrades/changes

Only if the DOE incorporates something new like the tokens. We do not have any systems per sa with regards to financial aid we are to small and the programs are too expensive.	Updating system to accommodate changes- new letters, award codes, campus based-funding program amounts, creating new budget amounts in the system, setting up Return to Title IV criteria for the year.	Updating system to accommodate changes- reports, new letters, award codes, campus based funding, limits to Pell eligibility. Creating new award year – funds, packaging parameters, ISIR load, R2T4 parameters.
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Start of a school year tasks to get ready for new processing period

We have a new start every 12 weeks. The biggest problem is getting the students to complete the fafsa and provide documents to complete the ISIR. Need to update net price calculator.	Net Price Calculator Updates. Creating new forms and letters. Submitting updates to our Web Developer to keep our section of the college website up to date. Creating new policies for regulation changes (such as verification). Updates to the college catalog and student handbook. Updates to the Financial Aid/Scholarship Guide for our college.	January/February Update Net Price Calculator. Creating new forms and letters. Creating new policies for regulation changes (such as verification). Improving/changing processes as needed after reviewing prior year problems.
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Closing out a school year

Done by our third party processor. I do an individual exit with all our graduates and provide them with info on how much they borrowed and how much they must pay a month.	DL program Pell Grant reconciliation FSEOG/FWS reconciliation (usually done as part of the FISAP)	DL program Pell Grant recon CBA – via FISAP
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Gainful Employment disclosures

Hopefully this is a dead subject.	Actions taken by the college in response to the data received back from all GE reporting.	Institutional Research maintains this responsibility.
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Student Orientations

I have a mass orientation for all our new students and explain the financial aid process from begin to end.	We have more than one new student orientation each year, but we develop our presentation to be used once per year.	April-June
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1098T Reporting

This is done by myself we use tax software.com to submit our files electronically to the IRS; again this is a manual process for the entire year.	This is completed by the Business Office at East Central College.	Done by Financial Services.
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Other tasks our experts wanted to mention include:

<p>Audits: We have a yearly audit that directly looks at everything I have done the last award year. Pulling files submitting documents, usually a 3-5 day ordeal.</p> <p>Default rate. Need to down load into the spring and review and submit any challenges and download the final in September.</p> <p>SSCR or ERR Reports. This is not a once a year but every 60 days.</p> <p>Constitution day. Sept 17 every year have to provide info on the constitution.</p>	<p>Annual Cohort Default Rates – 2-Year and 3-Year – analyzing the data and filing a challenge if errors are found. Using this data to place holds on defaulted borrowers' accounts.</p>	<p>Updating policies and procedures to accommodate regulatory changes in effect July 1, xxxx.</p> <p>Enrollment freeze for change of schedule period hours for Pell payments (3 times per year).</p> <p>CDR – review and challenge. Interested to hear about 'holds' that Karen places on accounts.</p>
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Thank you for attending!

