Division of Student Affairs Budget Hearings

Financial Aid

November 2014
The Financial Aid Office is dedicated to providing students with the highest quality service while helping to remove financial barriers to higher education at Western Carolina University. Our staff is committed to administering federal, state and institutional assistance programs and maintaining compliance with laws and regulations.
## Financial Aid Processing

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<tr>
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</thead>
<tbody>
<tr>
<td>Number of Federal Student Aid Applications (FAFSA's) received</td>
<td>12917</td>
<td>14458</td>
<td>14661</td>
<td>13745</td>
</tr>
<tr>
<td>Number of FAFSA's verified</td>
<td>2696</td>
<td>2320</td>
<td>2748</td>
<td>2508</td>
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<tr>
<td>Number of students packaged (completed FAFSA results)</td>
<td>7711</td>
<td>8286</td>
<td>8544</td>
<td>9931</td>
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<tr>
<td>Number of summer aid applications</td>
<td>1381</td>
<td>1356</td>
<td>1629</td>
<td>0</td>
</tr>
<tr>
<td>Year</td>
<td>Calls Received</td>
<td></td>
<td></td>
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<tr>
<td>--------------------</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>24,886</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>24,243</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>28,858</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014 to date</td>
<td>23,172</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>2014-2015 Accepted</th>
<th>2013-2014 Final</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant Aid</td>
<td>$28,388,964.79</td>
<td>$27,304,112.61</td>
</tr>
<tr>
<td>Loans (Student &amp; Parent)</td>
<td>$62,092,600.00</td>
<td>$61,966,541.49</td>
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<tr>
<td>Work Study</td>
<td>$539,636.00</td>
<td>$479,807.68</td>
</tr>
<tr>
<td>Scholarships (including athletic)</td>
<td>$7,387,096.42</td>
<td>$7,406,182.47</td>
</tr>
<tr>
<td><strong>Total Disbursed to Date</strong></td>
<td><strong>$98,408,297.21</strong></td>
<td><strong>$97,156,644.25</strong></td>
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<tr>
<td><strong>Total Recipients</strong></td>
<td><strong>7635 students</strong></td>
<td><strong>8301 students</strong></td>
</tr>
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</table>
Financial Aid Budget

2014-2015

- Salaries
  - 10 EPA: $430,666
  - 3 SPA: $72,399
- Purchased Services Pool: $18,738
- Paw Print: $2,305
- Supplies Pool: $3,457
- Property, Plant & Equipment: $2,000
- Other Expenses: $2,800

Total Budget: $532,365
Student Personnel

• **Student Employees:**
  – 4 students employed by Financial Aid during 2014-2015
  – All have Work-Study awards

• **America Reads/America Counts:**
  – Students are employed as reading and math tutors in area elementary schools (Fairview, Cullowhee Valley and Kneedler)
  – 9 students have reported earnings
  – All have Work-Study awards
Financial Aid Budget

A portion of the operating budget for Financial Aid is from administrative cost allowance (ACA).

Administrative cost allowance (ACA) is:

- The ACA is an annual payment calculated by the Department of Education and automatically deposited in the school’s account to help offset the costs of administering the FSA programs. The Department reimburses schools participating in the Pell Grant Program $5.00 per award year for unduplicated recipients at the school who receive a Pell Grant.

- For the Campus-Based Program, the ACA is taken from the school’s federal allocation, and the maximum amount permissible is up to five percent of the sum of the loans advanced in Perkins, the total earned compensation in FWS, and the total awards to recipients in FSEOG.
ACA and HEA Reauthorization


- Currently, we claim 5% Perkins loan disbursements to help to fund the Financial Aid and Scholarship salaries and the Financial Aid operating budget.
ACA and HEA Reauthorization

➢ Congress has to decide:
  - Extend HEA and Perkins – continue as is
  - Reform the program – will ACA still be able to be claimed?
  - Discontinuation of the program

➢ If the Perkin Loans go away, we will lose ACA funds that help fund Financial Aid and Scholarship salaries and the Financial Aid operating budget.
Verification Shared Service

- $60,858 cost through October 2014 for 2014-2015
  - Costs paid by General Administration
  - 2015-2016 costs will be paid by General Administration
  - WCU starts covering the cost in 2016-2017
  - Still to be determined – how will costs be split/shared among schools?

- 2898 transactions at $21 per transaction

- Breakdown of 2898 transactions
  - 2301 Verified and keyed to Banner  81.09%
  - 92 Cancelled by student dropping WCU  3.17%
  - 50 Returned to school – unsolved issues  1.73%
  - 396 Cancelled at school request  13.94%
  - 1 No response from student – inactivated  0.07%

  100.00%
Telephones

- Financial Aid currently has 13 phones and 1 fax line
  - 15 phones if two scholarship lines are included

- At a cost of $240 per line = $3,360 or $3,840

- Networking fee estimated at $160 per line = $2,240 or $2,560

- Total cost of $5,600 or $6,400 depending on whose budget the two scholarship phones are assigned

- Permanent budget revision to cover these costs
Travel/Professional Development

• Anticipated 2015 travel will be back to the west coast
• Federal Student Aid Conference (FSA) December 2014
  – Cost for 2014 is expected to be around $3500
  – Conference will be held in Atlanta, GA
• Federal Student Aid Conference (FSA) December 2013
  – Cost for 2013 was $6,361
  – Conference held in Las Vegas, NV
• New Aid Officers Training
  – Cost for 2014 was approximately $800
• North Carolina Association of Student Financial Aid Administrators Conference (NCASFAA)
  – Approximate cost is $3,000
Computers

Financial Aid currently has

- 16 computers
  - 6 purchased in 2014
  - 5 purchased in 2013
  - 4 purchased in 2012
  - 1 purchased in 2011
- 2 Dell laptops and 1 Apple
  - Dell laptops purchased in 2009 and 2010
  - Apple purchased 2013
- 8 IPad
  - 2 purchased in 2014
  - 3 purchased in 2013
  - 3 purchased in 2012