

Student Financial Services

Where are you going?

Where have you been?

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Structure? Philosophy?

A Student Financial Services operation is not only structural, but it is also philosophical.

The structural component oftentimes combines departmental functions.

The philosophical component is what drives the ultimate success of the operation.

Philosophical Approach at Franklin Pierce

- Student Financial Services is a thorough approach to student finances.
- We are a student centered office that works to assist students and families to gain access to an FPC education through sources of financial assistance, payment plans, alternative and private loan sources.
- We are one office that houses both the financial aid and student accounts functions of the college.

Franklin Pierce College OSFS Vision

“The OSFS will provide strong, effective, and student-centered customer service for all constituents. We will accomplish this through a myriad of actions including: teamwork; extended office hours; clear and concise communications; structured policies and procedures; and outstanding customer service. We are ONE office!”

-July 2006

What prompted SFS at FPC?

- Clear vision on the part of the President and Senior Management to streamline Student Administrative Services (Bursar, Financial Aid, Registration).
- Lines during registration; limited cross-training; lack of teamwork across SAS areas; multiple accounts not financially clear.
- Ping-pong ball approach between Financial Aid and Bursar (and vice versa).

Timeline to SFS

- Spring 2004: Vice President for SAS appointed by the President. Overarching goal was to streamline SAS services and provide cross-training.
- Spring 2004: Plans to construct SAS building were developed and submitted.
- Fall 2004: Cross training within SAS departments begin (minimal); division-wide teamwork mentality delivered to staff by VP for SAS.
- Winter 2005: Director of Financial Aid resigns
- Spring 2005: Budgetary request for \$1M building for SAS tabled.
- April 2005: New Financial Aid Director hired with SFS experience.

Timeline to SFS

- June 2005: SAS Managers begin discussing alternatives to SAS model due to tabled budget request.
- June 2005: New Financial Aid Director has goal-setting meeting with Financial Aid staff.
- July 2005: Comprehensive financing approach develops from Financial Aid staff. “Counseling students to financial clearance” mentality adopted.
- July 2005: SAS managers agree that combining financially-related functions within division is most logical approach to meeting divisional goals.
- July 2005: Director of Financial Aid submits request to Vice President to pursue Phase One of a Student Financial Services model.
- August 2005: Senior Management approves move toward Phase One of SFS model.

Phase One: SFS at Franklin Pierce

- August 2005: Financial Aid Office renamed “Student Financial Services” and is completely renovated.
- August 2005: Bursar’s Office renamed “Student Accounts”
- August 2005: Student Accounts Specialist position moved from Bursar’s Office to join Financial Aid Staff in Student Financial Services. Position renamed Student Financial Services Associate.
- Multiple “Bursar” functions travel with SFS Associate: all financial aid posting; reconciliation; Raven card functions; financial clearance functions; and general billing functions brought to SFS.
- Student Accounts Office primarily responsible for billing.
- Bursar primarily responsible for supervision of funds disbursed onto student accounts and account reconciliation with Controller’s office and General Ledger.
- Director of Student Financial Services responsible for financial clearance; financing; financial aid; and counseling objectives.

Phase One: SFS at Franklin Pierce

Milestones

- Development and implementation of conditional financial clearance; financial clearance; financial hold; and administrative withdrawal policies and procedures.
- One-stop shop for students/parents with regard to student financial questions.
- Implementation and compliance with financial aid application priority deadline.
- Cross training with “financial aid” staff and SFS Associate.
- Immediate reconciliation of disbursed funds to student accounts.
- Late fee policy revised and approved for Fall 2006 implementation.
- Comprehensive financing materials developed and sent out with all financial aid packages.
- Financial Aid award letters sent April 1 for continuing students.
- Ongoing communication to students and parents on account status and missing documentation and/or paperwork.

Phase One: SFS at Franklin Pierce

Challenges

- SFS functions fragmented between two departments (Student Accounts and SFS)-- ownership?
- Process flow of documentation to Controller's Office undoubtedly slower.
- Unshared vision between Bursar (30 year veteran) and Director of Student Financial Services (new to the college) for what SFS should be doing for students.
- Some staff resentment to SFS Associate for "moving up" to the top of campus within SAS Division.

Phase One of SFS at Franklin Pierce Challenges

- Account reconciliation issues.
- “Pressure cooker” feelings on the part of financial aid staff. No down time.
- Ping-pong approach not completely dissolved.
- Bursar and Director of SFS remain close colleagues yet have stark differences in approach to key issues such as financial holds; clearance; and accuracy in billing.

April 2006- Where are you going? Where have you been?

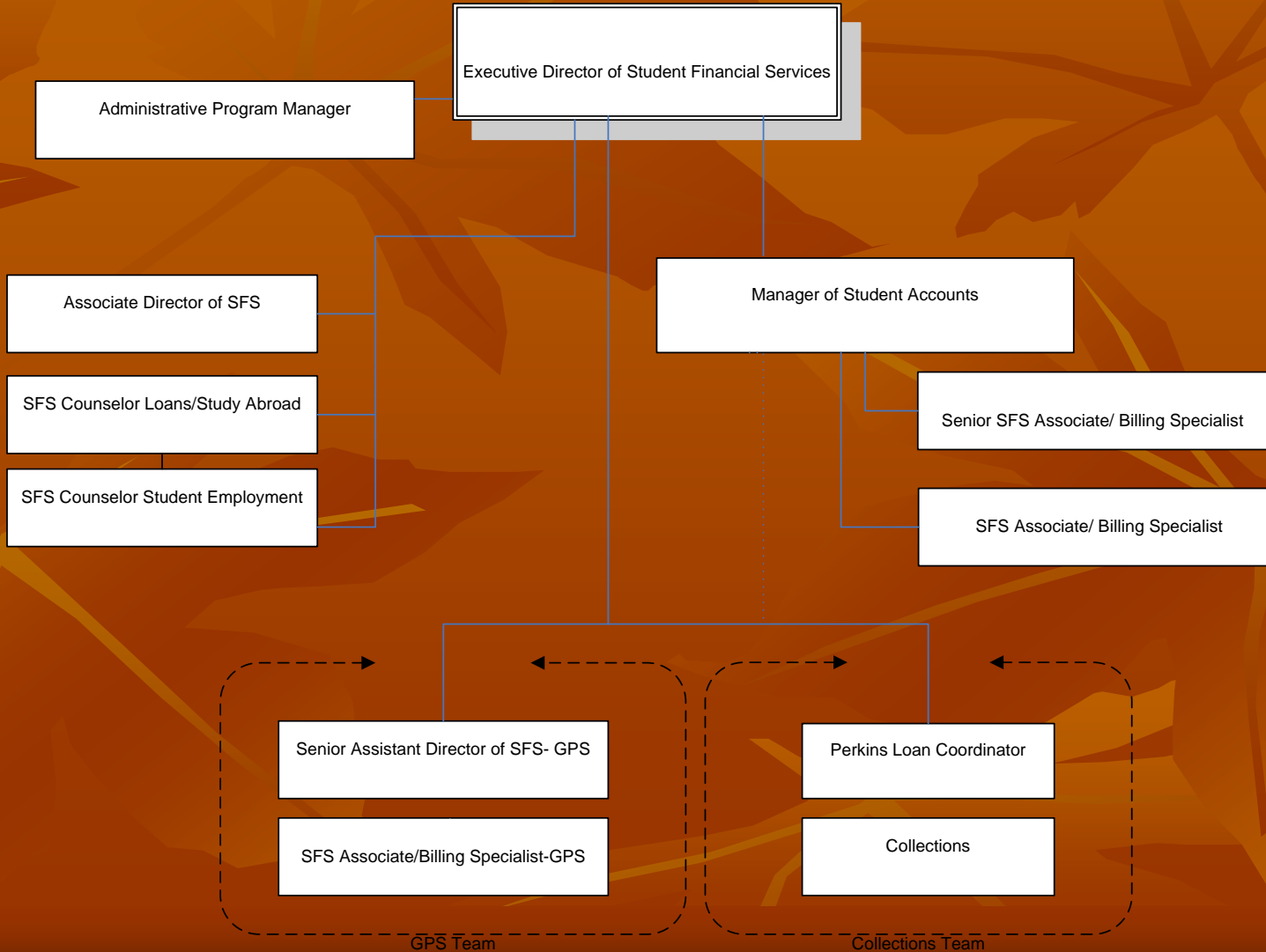
- Vice President requests comprehensive review of successes and challenges of SFS model over the last academic year.
- SAS Managers discuss what direction to pursue for the coming year in terms of combined services. Unanimous decision to fully combine Student Accounts and Financial Aid under one umbrella “Student Financial Services”.
- Organizational structure within department discussed-12 staff members, one office. Who leads the office? How will positions further change?
- Vice President asks for proposals on organizational structure from SAS Managers.

SFS at Franklin Pierce Phase Two

May 2006

- Bursar announces retirement; position reclassified as “Manager of Student Accounts” and reports to Director of Student Financial Services.
- Director of SFS submits staffing proposal for 12 member office to Vice President for approval.
- Director of SFS works with Human Resources to rewrite position descriptions and reorganize department.
- Approved organizational chart prepared for presentation to new SFS staff in June.
- Division-wide meeting announces changes, organizational chart unveiled.

Franklin Pierce College OSFS July 2006 Organizational Chart



Phase Two SFS at Franklin Pierce

July 2006

- All SFS staff merged under one umbrella.
- Executive Director position leads charge to combine offices and instill vision, mission, and philosophy.
- Staff proposes extended office hours for better service to students.
- Proposal submitted to Senior Management to extend office hours from 40 open hours per week to 52 hours per week.
- SFS staff coordinated into teams for shared work responsibilities.

Phase Two SFS at Franklin Pierce Defined Roles and Responsibilities

Management Team

Executive Director: Oversees all functions of the Student Financial Services Office. Serves as member of SAS management Team. Also involved in enrollment management functions of the College.

Manager of Student Accounts: Reports to the Executive Director and oversees all student account functions of the SFS office. Supervises all front-line staff and associated workloads. Leads office in ED's absence. Must coordinate with Associate Director of SFS on all financial aid related issues in ED's absence.

Phase Two of SFS at Franklin Pierce
Defined Roles and Responsibilities
Administrative Program Coordinator

- Centralized position that coordinates all aspects of SFS functions: processes mail; maintains supplies; coordinates all document tracking efforts; coordinates Pell Grant program, ISIR file draw downs; assists in disbursement processing; assists in reconciliation processing; backs up front line staff and customer service functions.

Phase Two of SFS at Franklin Pierce
Defined Roles and Responsibilities
SFS Associate Team

- Report to Manager of Student Accounts
- Handle all front line inquiries for the OSFS.
- Handle all cash processing; disbursement processing; account reconciliation; and Raven card transactions.
- Resolve front line billing issues
- Provide general counseling to students, parents, and families.

Phase Two of SFS at Franklin Pierce Defined Roles and Responsibilities

SFS Counseling Team

- Lead by Associate Director of SFS
- Handle all financial aid processing for Rindge student population: file review; awarding; verification; loan processing; study abroad programs; athletic aid; outside and private scholarship processing.
- Responsible for financial clearance.
- Authorize all refunds for Rindge students.
- Two SFS Counselors are paired off with two SFS Associates (front line) and work flex scheduling to accommodate extended office hours. Third position in each team rotates for vacation/time off coverage.

Phase Two of SFS at Franklin Pierce Defined Roles and Responsibilities

Graduate and Professional Studies Team

- Lead by Senior Assistant Director of SFS
- Perform all billing and financial aid functions for satellite campus students: file review; financial aid packaging; verification; loan certification; enrollment verification.
- Monitor all GPS student accounts; collaborate with satellite campus GPS staff.
- Work in concert with two team members from Registrar's Office for all GPS student processing.

Phase Two of SFS at Franklin Pierce

Defined Roles and Responsibilities

Collections Team

- Perform all in-house collections efforts on past-due accounts for inactive GPS and Rindge student populations.
- Coordinate Federal Perkins Loan program; point of contact for third party loan servicer, ACS.
- Perkins loan position reclassified September 2006 to split 2 days per week on SFS front line; 3 days per week Perkins Loans.

Phase Two of SFS at Franklin Pierce Milestones

- No lines for Fall 2006 entry
- Planned 2007 entry reduced to two days
- Disbursement processing had minimal variances
- Streamlined website for both offices
- Online student employment opportunities
- Extended office hours to better serve students
- Collaborative effort on financial clearance
- Universal ownership
- Framework for teamwork
- Realization that individuals could complete new tasks they never thought possible: “you’ve come a long way baby!”

Phase Two of SFS at Franklin Pierce

Remaining Challenges

- Space: current main office is crammed; staff separated into two buildings, one “down the hill”.
- Phones: No mechanism in place to handle 400+ phone calls per day during peak processing.
- Roles: Transition into new roles---loss of control from “the way things used to be”
- Training: Need for cross-training; combined policies and procedures manual.
- Staff adjustment: “You took my baby away!”

SFS at Franklin Pierce

Where are you going?

- November 2006: implementation of New PowerFAIDS.
- January 2007: solutions for brainstorming phone calls implemented.
- February 2007: online bill payment and presentment system implemented
- June 2007: year end review and goal setting meeting to take place.

Key SFS Implementation Tips

- Planning
- Phases
- Staff feedback
- Student feedback
- Regular communication
- Defined philosophy
- Patience with growing pains
- Staff turn-over

Feedback? Questions?

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