



UVM Student Financial Services Partner's Conference Booklet

Davis Center | November 7, 2017

Note: Regulations and practices change regularly

TABLE OF CONTENTS

<u>AGENDA</u>	<u>5</u>
<u>OPENING SESSION</u>	<u>8</u>
UVM STUDENT FINANCIAL SERVICES OVERVIEW	8
<u>GENERAL SESSIONS</u>	<u>12</u>
FINANCIAL AID 101	12
SUPPORTING STUDENTS WITH THEIR FINANCIAL OBLIGATIONS	23
<u>BREAKOUT SESSIONS 1</u>	<u>26</u>
NON-DEGREE AID FOR PREPARATORY COURSEWORK	26
FINANCIAL AID DATA & DATA SHARING RESTRICTIONS	30
<u>BREAKOUT SESSIONS 2</u>	<u>34</u>
STUDENT DEBT & LOAN REPAYMENT	34
REMAINING ELIGIBLE FOR AID AND SCHOLARSHIPS	39
<u>BREAKOUT SESSIONS 3</u>	<u>47</u>
GRADUATE STUDENT AID AND VARIABLE TUITION	47
PROSPECTIVE STUDENTS AND FINANCIAL AID	50
<u>BREAKOUT SESSIONS 4</u>	<u>57</u>
RETENTION: HOW CAN WE PARTNER TO SUPPORT STUDENTS	57
PAYMENTS TO STUDENTS	61



Second Annual Student Finance Campus Partner's Conference

Date: Tuesday, November 7, 2017

Location: Davis Center

Welcome			
8:00-8:30	Silver Maple Room Davis Center 401	Registration and Continental Breakfast	
8:30-9:00	Silver Maple Room Davis Center 401	Opening Session	Presenter: Marie Johnson <i>Overview of the UVM Student Financial Services Office, what services are provided and an overview of significant changes in the financial aid application and timeline.</i>
9:00-10:00	Silver Maple Room Davis Center 401	Financial Aid 101	Presenters: Jon Walsh & Laurie Fay <i>Learn how UVM students navigate the financial aid process and the fundamental financial aid topics like the FAFSA and types of financial aid available.</i>
10:15-11:00	Silver Maple Room Davis Center 401	Supporting Students with their financial obligations	Presenter: Norman Craige <i>Learn about our approach to assisting students and families in settling their financial obligations. Hear about how and why holds and late fees are used and what students need to do to avoid receiving them.</i>
Breakout Sessions			
11:15-11:45	Sugar Maple Davis Center 400	Financial Aid Data & Data Sharing Restrictions	Presenters: Marie Johnson, Zoey Trenkle & Alex Yin <i>Overview of financial aid statistics for Undergraduate students at UVM. Learn about limitations regarding use of financial aid data and increased government oversight on use of financial aid application data.</i>
-OR-			
11:15-11:45	Chittenden Bank Room Davis Center 413	Non-Degree Aid for Preparatory Coursework	Presenters: Kim Meilleur & Lisa Blanchet <i>Federal aid regulations restrict access to federal student loans for students that are not in Title IV Federal Aid eligible programs. Learn about when aid may be available and the parameters. Note: there are significant changes in how this is tracked and accessed.</i>
Lunch			



11:45-1:00	Silver Maple Room Davis Center 401	Buffet Lunch and Trivia!	<i>Enjoy lunch on us, take a chance to meet our staff, and have fun with some friendly competition among campus peers during our lunchtime trivia activity.</i>
Breakout Sessions			
1:00-1:45	Chittenden Bank Room Davis Center 413	Student Debt & Loan Repayment	Presenters: Norm Craige & Susan Swain <i>Borrowing for school has become a reality for many, this session will review UVM's student/parent debt, strategies for successful repayment, and navigating life circumstances while repaying educational debt.</i>
-OR-			
1:00-1:45	Sugar Maple Davis Center 400	Remaining Eligible for Aid and Scholarships	Presenters: Laurie Fay, Jill King & Alan Shashok <i>Learn about current policy regarding UVM merit scholarships, and the student's requirements to preserve their award. Gain a better understanding of why a student's financial aid may change from year to year and how academic progress and registration changes can impact aid eligibility.</i>
Breakout Sessions			
2:00-2:30	Sugar Maple Davis Center 400	Graduate Student Aid and Variable Tuition	Presenters: Renee Blanchet & Sue Dandurand <i>Overview of financial aid and billing for graduate students. Hear about how variable tuition programs impact student finances.</i>
-OR-			
2:00-2:30	Silver Maple Davis Center 401	Prospective Students and Financial Aid	Presenters: Jon Walsh & Ryan Gates <i>Learn more about the use of merit scholarships in recruitment, the financial aid timeline for incoming first year and transfer students and how SFS works with families to support informed financial decision making.</i>
Breakout Sessions			
2:30-3:00	Silver Maple Davis Center 401	Retention: How can we partner to support students	Presenters: Marie Johnson & Amy Schalk <i>Retention of students is a priority for us all. Engage in discussions about ways to collaboratively improve support for students and retention.</i>
-OR-			



2:30-3:00	Sugar Maple Davis Center 400	Payments to Students	Presenters: Kim Meilleur & Renee Blanchet <i>Awarding an internship or research scholarship? Need to reimburse a student for their expenses? Learn about how various "payments" are treated and the impact on financial aid.</i>
Information Fair			
3:00-4:00	Livak Fireplace Lounge Davis Center 414	<ol style="list-style-type: none"> 1. Enrollment and Impact on Students: <i>Enrollment changes can sometimes have a dramatic impact on financial aid eligibility and billing, proper advising is essential. Get your questions answered and hear about situations where things can go very wrong.</i> 2. Summer Financial Aid: <i>Did you know that grants and scholarships are typically not funded during the summer? Did you know that based on a single change in which course taken a student's aid eligibility can significantly change? Stop by this table for more information about making financial aid work during summer.</i> 3. Study Abroad: <i>Inquire about how students studying abroad can manage their finances, what programs are eligible for institutional aid and federal student aid/loans.</i> 4. Leveraging Student Employment for Student Success: <i>Student employment can provide students with valuable skills, campus connections and financial assistance to support.</i> 5. Financial Aid Information for Employees and Family members: <i>Staff will be available to answer questions you may have about supporting yourself or your dependents in navigating higher education finance.</i> 	

Office of Student Financial Services

223 Waterman
802-656-5700 (Phone)
802-656-4076 (Fax)
sfs@uvm.edu
<http://www.uvm.edu/sfs>

Student Employment Office

237C Waterman Building
802-656-5705 (phone)
802-656-4076 (fax)
Student.employment@uvm.edu
<http://www.uvm.edu/~stdfinsv/seo>



Opening Session: UVM Student Financial Services Overview



UVM Student Financial Services Overview

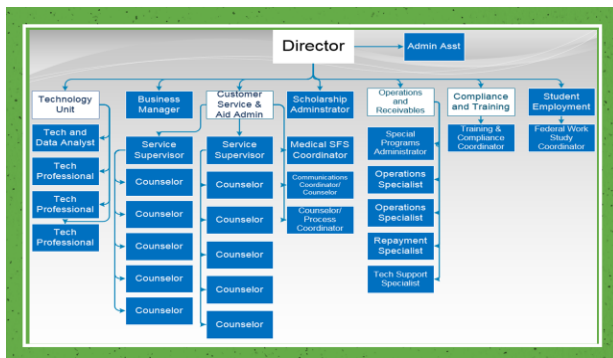
Marie Johnson,
Director





Our Services

- Serving all students (UG, Grad, Med, Non-Degree and former student borrowers)
- Financial Aid – Federal, Institutional, State, and Private
- University receivables – Billing and collections for mandatory educationally related charges and sanction related expenses
- Institutional and Federal Perkins Loan repayment and collections
- Centralized Administration of Endowed and Restricted Gift Scholarships
- Undergraduate Student Employment and Federal Work Study (UG, Grad, Med)
- Non-student receivables such as COBRA and retiree insurance and employee parking fines





Perception versus Reality, Our Role

- Billing – we implement approved tuition and fee rates as approved, no involvement in setting rates or discretion to alter rates or residency designation.
- Late fees and holds – These are tools utilized to get the attention of those that are not responding to requests. Our goal is to help people avoid them, but they are very effective in managing receivables and gaining the attention of students that need to take action.
- Financial Aid – We implement a financial aid strategy that is established by the Enrollment Management Team and approved by the President and Provost. We do not have a discretionary pot of money to negotiate awards or increase aid based on requests. We have a modest amount of money to use when evaluating circumstances for students that have had a significant change in family financial circumstances that would reduce their Expected Family Contribution (EFC).



A Unique Approach to Student Finance

- Holistic approach to supporting students, from early stages of application through repayment of student loans
- Fully cross-trained service staff
 - Nimble, flexible model to respond to demands and priorities
- Generalist versus Specialist
- Use of main phone and email versus individual
- Team approach to work
- Rotating responsibilities
- Student centered focus



How we work with students and families

- Email, phone, in-person, and fax
- Electronic communications and access for students through Banner
 - In-house electronic billing
 - Online aid award presentation and acceptance
 - Online promissory note
- Proxy Access – student authorized access for parents or others to view financial aid and billing information
- Direct Deposit for student refunds



Regulatory Environment

- Our work is heavily regulated
- Federal budget influences aid programs
- Engage us early in plans for new or changed academic offerings or programs



SFS as Partners in Student Success and Satisfaction

- Identify students that are struggling financially and connect them with SFS
- Collaborate in contacting students with various holds
- Minimize cost/debt by keeping students on track for timely graduation
- Surround students that are struggling academically with resources to improve performance
- Grow number of options for student employees to gain skills and experience, to make connections, and receive financial support

What is new in the world of student finance?

- Increased security of financial information
 - Data Retrieval Tool (DRT)
 - Financial Aid Data Sharing Restrictions
- Year round Pell Grant – Additional Pell for Summer enrollment
- End of the Federal Perkins Loan Program
- SFS Customer Service Survey
- Impact of Degree Works Implementation



Potential Regulatory or Funding Changes

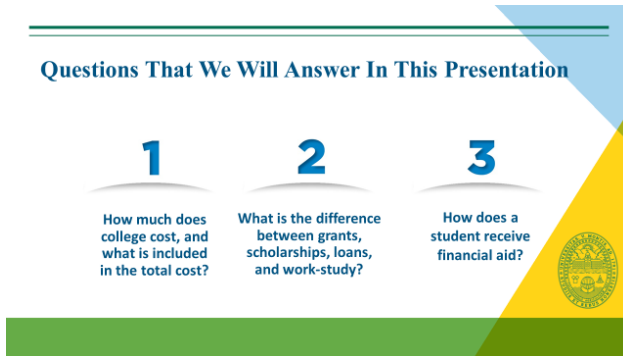
- Loan Default Risk Sharing
 - "Skin in the game"
- Reduction or elimination of Campus-Based Aid Programs
 - Supplemental Educational Opportunity Grant (SEOG)
 - Federal Work Study (FWS)
- Financial aid application simplification
- Regulatory relief from rules targeted towards for profits
- Private lender role in student loan market

Questions?













How Much Will it Cost?

BILLABLE COSTS

- Tuition and Fees
- On-Campus Room and Meals

(These costs will show up on the college bill.)

INDIRECT COSTS

- Books and Supplies
- Off-Campus Room & Meals
- Personal Expenses
- Travel Costs

(These costs do not show up on the college bill.)



UVM Total Cost of Attendance

Vermont Resident		Out-of-State	
Tuition	\$15,504	Tuition	\$39,120
Room & Board	\$12,052	Room & Board	\$12,052
Fees	\$2,236	Fees	\$2,236
Books	\$1,200	Books	\$1,200
Misc	\$1,882	Misc	\$2,312
Total Cost	\$32,874	Total Cost	\$56,920

NET PRICE

- Estimating out-of-pocket UVM costs and compare with other schools.
- Link to Net Price Calculator at Student Financial Services homepage
- Designed as a preliminary planning tool.





NET PRICE CALCULATORS

- Available on a college's website
- Students enter their family's financial information



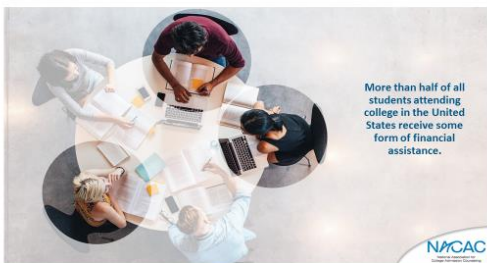
FINANCIAL AID

What is Available



NACAC





More than half of all students attending college in the United States receive some form of financial assistance.

NACAC





SCHOLARSHIPS AND FINANCIAL AID at UVM 2016-2017

- 82% of undergraduates receive scholarships or financial aid
- 30% overall undergraduate tuition discount rate
- \$29 million in grants and scholarships awarded to first-time, first-year undergraduates and transfers
- \$104 million total support (loans plus grants and scholarships) to all undergraduate students
- Average loan indebtedness: \$25,359 for Vermont students; \$30,632 for out-of-state students; 38% of in-state students graduated without loans, and 48% of out-of-state
- 30% of Vermont undergraduates are Pell recipients; 14% of out-of-state students are Pell recipients

Applications

- FAFSA (Free Application for Federal Student Aid) – www.fafsa.ed.gov
- Institutional aid applications
- State Grant applications

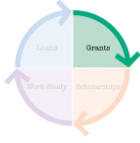


Types Of Financial Aid





Grants



- Federal Pell Grants
- Federal Supplemental Education Opportunity Grants (FSEOG)
- State Grants
- Institutional Grants



Scholarships



- Athletic
- Institutional
- National
- State, Local, or Civic




Work-study



- Based on demonstrated need
- Student may apply for an on-campus job
- 10 – 15 hours per week and paid directly to student
- Generally above minimum wage








Loans

- Direct Subsidized & Unsubsidized
- PLUS (Parent Loan for Undergraduate Students)
- Private Loans






FINANCIAL AID

The Process



File Your FAFSA

- Each year, the federal government awards roughly \$150 billion to college students through need-based grants, loans, and work-study funds.
- Filing the FAFSA ensures you are in the running.
- It is required.
- Watch deadlines.
- Be organized.





An Important Day



October 1 is the first day that the FAFSA can be completed.



HOW DOES A STUDENT APPLY FOR FINANCIAL AID



FAFSA Student Eligibility

Eligibility Criteria

High School Diploma

US Citizen

Valid SSN

Database Matches

- Social Security Administration
- Department Homeland Security
- Selective Service
- Drug Offense
- Default on a Student Loan or owe a refund to the DOE





What's the Expected Family Contribution (EFC)?

An EFC is an Index number that college financial aid staff use to determine how much financial aid a student would receive if they were to attend their school. The information reported on the FAFSA is used to calculate the EFC.

The EFC is calculated according to a formula established by law. The family's taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) all could be considered in the formula. Also considered are the family size and the number of family members who will attend college. [The EFC Formula](#) guide shows exactly how an EFC is calculated.



Expected Family Contribution (EFC) is influenced by these factors:

Family size, age of oldest parent, number of children currently attending college

Special circumstances: Changes in income, Health related expenses, loss of property or death in the family



2017-2018 Federal EFC Quick Reference Table					2017-2018 Federal EFC Quick Reference Table				
EFC	Number of Dependent Children				EFC	Number of Dependent Children			
	1	2	3	4		1	2	3	4
\$28,000	\$955	\$0	\$0	\$0	\$125,000	\$7,877	\$21,155	\$22,320	\$28,322
\$32,000	\$1,435	\$582	\$0	\$0	\$130,000	\$7,335	\$20,301	\$22,074	\$27,175
\$36,000	\$1,915	\$1,161	\$0	\$0	\$135,000	\$6,800	\$19,456	\$21,829	\$26,730
\$40,000	\$2,395	\$1,841	\$0	\$0	\$140,000	\$6,265	\$18,611	\$21,584	\$26,285
\$44,000	\$2,875	\$2,521	\$0	\$0	\$145,000	\$5,730	\$17,766	\$21,339	\$25,840
\$48,000	\$3,355	\$3,201	\$0	\$0	\$150,000	\$5,195	\$16,921	\$21,094	\$25,395
\$52,000	\$3,835	\$3,881	\$0	\$0	\$155,000	\$4,660	\$16,076	\$20,849	\$24,950
\$56,000	\$4,315	\$4,561	\$0	\$0	\$160,000	\$4,125	\$15,231	\$20,604	\$24,505
\$60,000	\$4,795	\$5,241	\$0	\$0	\$165,000	\$3,590	\$14,386	\$20,359	\$24,060
\$64,000	\$5,275	\$5,921	\$0	\$0	\$170,000	\$3,055	\$13,541	\$20,114	\$23,615
\$68,000	\$5,755	\$6,601	\$0	\$0	\$175,000	\$2,520	\$12,696	\$19,869	\$23,170
\$72,000	\$6,235	\$7,281	\$0	\$0	\$180,000	\$1,985	\$11,851	\$19,624	\$22,725
\$76,000	\$6,715	\$7,961	\$0	\$0	\$185,000	\$1,450	\$11,006	\$19,379	\$22,280
\$80,000	\$7,195	\$8,641	\$0	\$0	\$190,000	\$915	\$10,161	\$19,134	\$21,835
\$84,000	\$7,675	\$9,321	\$0	\$0	\$195,000	\$380	\$9,316	\$18,889	\$21,390
\$88,000	\$8,155	\$10,001	\$0	\$0	\$200,000	\$15	\$8,471	\$18,644	\$20,945
\$92,000	\$8,635	\$10,681	\$0	\$0	\$205,000	\$150	\$7,626	\$18,399	\$20,500
\$96,000	\$9,115	\$11,361	\$0	\$0	\$210,000	\$305	\$6,781	\$18,154	\$20,055
\$100,000	\$9,595	\$12,041	\$0	\$0	\$215,000	\$460	\$5,936	\$17,909	\$19,610
\$104,000	\$10,075	\$12,721	\$0	\$0	\$220,000	\$615	\$5,091	\$17,664	\$19,165
\$108,000	\$10,555	\$13,401	\$0	\$0	\$225,000	\$770	\$4,246	\$17,419	\$18,720
\$112,000	\$11,035	\$14,081	\$0	\$0	\$230,000	\$925	\$3,401	\$17,174	\$18,275
\$116,000	\$11,515	\$14,761	\$0	\$0	\$235,000	\$1,080	\$2,556	\$16,929	\$17,830
\$120,000	\$11,995	\$15,441	\$0	\$0	\$240,000	\$1,235	\$1,711	\$16,684	\$17,385
\$124,000	\$12,475	\$16,121	\$0	\$0	\$245,000	\$1,390	\$826	\$16,439	\$16,940
\$128,000	\$12,955	\$16,801	\$0	\$0	\$250,000	\$1,545	\$151	\$16,194	\$16,495
\$132,000	\$13,435	\$17,481	\$0	\$0	\$255,000	\$1,700	\$15	\$15,949	\$16,050
\$136,000	\$13,915	\$18,161	\$0	\$0	\$260,000	\$1,855	\$150	\$15,704	\$15,605
\$140,000	\$14,395	\$18,841	\$0	\$0	\$265,000	\$1,980	\$150	\$15,459	\$15,160
\$144,000	\$14,875	\$19,521	\$0	\$0	\$270,000	\$2,105	\$150	\$15,214	\$14,715
\$148,000	\$15,355	\$20,201	\$0	\$0	\$275,000	\$2,230	\$150	\$14,969	\$14,270
\$152,000	\$15,835	\$20,881	\$0	\$0	\$280,000	\$2,355	\$150	\$14,724	\$13,825
\$156,000	\$16,315	\$21,561	\$0	\$0	\$285,000	\$2,480	\$150	\$14,479	\$13,380
\$160,000	\$16,795	\$22,241	\$0	\$0	\$290,000	\$2,605	\$150	\$14,234	\$12,935
\$164,000	\$17,275	\$22,921	\$0	\$0	\$295,000	\$2,730	\$150	\$13,989	\$12,490
\$168,000	\$17,755	\$23,601	\$0	\$0	\$300,000	\$2,855	\$150	\$13,744	\$12,045
\$172,000	\$18,235	\$24,281	\$0	\$0	\$305,000	\$2,980	\$150	\$13,499	\$11,600
\$176,000	\$18,715	\$24,961	\$0	\$0	\$310,000	\$3,105	\$150	\$13,254	\$11,155
\$180,000	\$19,195	\$25,641	\$0	\$0	\$315,000	\$3,230	\$150	\$13,009	\$10,710
\$184,000	\$19,675	\$26,321	\$0	\$0	\$320,000	\$3,355	\$150	\$12,764	\$10,265
\$188,000	\$20,155	\$27,001	\$0	\$0	\$325,000	\$3,480	\$150	\$12,519	\$9,820
\$192,000	\$20,635	\$27,681	\$0	\$0	\$330,000	\$3,605	\$150	\$12,274	\$9,375
\$196,000	\$21,115	\$28,361	\$0	\$0	\$335,000	\$3,730	\$150	\$12,029	\$8,930
\$200,000	\$21,595	\$29,041	\$0	\$0	\$340,000	\$3,855	\$150	\$11,784	\$8,485
\$204,000	\$22,075	\$29,721	\$0	\$0	\$345,000	\$3,980	\$150	\$11,539	\$8,040
\$208,000	\$22,555	\$30,401	\$0	\$0	\$350,000	\$4,105	\$150	\$11,294	\$7,595
\$212,000	\$23,035	\$31,081	\$0	\$0	\$355,000	\$4,230	\$150	\$11,049	\$7,150
\$216,000	\$23,515	\$31,761	\$0	\$0	\$360,000	\$4,355	\$150	\$10,804	\$6,705
\$220,000	\$23,995	\$32,441	\$0	\$0	\$365,000	\$4,480	\$150	\$10,559	\$6,260
\$224,000	\$24,475	\$33,121	\$0	\$0	\$370,000	\$4,605	\$150	\$10,314	\$5,815
\$228,000	\$24,955	\$33,801	\$0	\$0	\$375,000	\$4,730	\$150	\$10,069	\$5,370
\$232,000	\$25,435	\$34,481	\$0	\$0	\$380,000	\$4,855	\$150	\$9,824	\$4,925
\$236,000	\$25,915	\$35,161	\$0	\$0	\$385,000	\$4,980	\$150	\$9,579	\$4,480
\$240,000	\$26,395	\$35,841	\$0	\$0	\$390,000	\$5,105	\$150	\$9,334	\$4,035
\$244,000	\$26,875	\$36,521	\$0	\$0	\$395,000	\$5,230	\$150	\$9,089	\$3,590
\$248,000	\$27,355	\$37,201	\$0	\$0	\$400,000	\$5,355	\$150	\$8,844	\$3,145
\$252,000	\$27,835	\$37,881	\$0	\$0	\$405,000	\$5,480	\$150	\$8,599	\$2,700
\$256,000	\$28,315	\$38,561	\$0	\$0	\$410,000	\$5,605	\$150	\$8,354	\$2,255
\$260,000	\$28,795	\$39,241	\$0	\$0	\$415,000	\$5,730	\$150	\$8,109	\$1,810
\$264,000	\$29,275	\$39,921	\$0	\$0	\$420,000	\$5,855	\$150	\$7,864	\$1,365
\$268,000	\$29,755	\$40,601	\$0	\$0	\$425,000	\$5,980	\$150	\$7,619	\$910
\$272,000	\$30,235	\$41,281	\$0	\$0	\$430,000	\$6,105	\$150	\$7,374	\$465
\$276,000	\$30,715	\$41,961	\$0	\$0	\$435,000	\$6,230	\$150	\$7,129	\$20
\$280,000	\$31,195	\$42,641	\$0	\$0	\$440,000	\$6,355	\$150	\$6,884	\$155
\$284,000	\$31,675	\$43,321	\$0	\$0	\$445,000	\$6,480	\$150	\$6,639	\$100
\$288,000	\$32,155	\$44,001	\$0	\$0	\$450,000	\$6,605	\$150	\$6,394	\$55
\$292,000	\$32,635	\$44,681	\$0	\$0	\$455,000	\$6,730	\$150	\$6,149	\$0
\$296,000	\$33,115	\$45,361	\$0	\$0	\$460,000	\$6,855	\$150	\$5,904	\$0
\$300,000	\$33,595	\$46,041	\$0	\$0	\$465,000	\$6,980	\$150	\$5,659	\$0
\$304,000	\$34,075	\$46,721	\$0	\$0	\$470,000	\$7,105	\$150	\$5,414	\$0
\$308,000	\$34,555	\$47,401	\$0	\$0	\$475,000	\$7,230	\$150	\$5,169	\$0
\$312,000	\$35,035	\$48,081	\$0	\$0	\$480,000	\$7,355	\$150	\$4,924	\$0
\$316,000	\$35,515	\$48,761	\$0	\$0	\$485,000	\$7,480	\$150	\$4,679	\$0
\$320,000	\$35,995	\$49,441	\$0	\$0	\$490,000	\$7,605	\$150	\$4,434	\$0
\$324,000	\$36,475	\$50,121	\$0	\$0	\$495,000	\$7,730	\$150	\$4,189	\$0
\$328,000	\$36,955	\$50,801	\$0	\$0	\$500,000	\$7,855	\$150	\$3,944	\$0
\$332,000	\$37,435	\$51,481	\$0	\$0	\$505,000	\$7,980	\$150	\$3,699	\$0
\$336,000	\$37,915	\$52,161	\$0	\$0	\$510,000	\$8,105	\$150	\$3,454	\$0
\$340,000	\$38,395	\$52,841	\$0	\$0	\$515,000	\$8,230	\$150	\$3,209	\$0
\$344,000	\$38,875	\$53,521	\$0	\$0	\$520,000	\$8,355	\$150	\$2,964	\$0
\$348,000	\$39,355	\$54,201	\$0	\$0	\$525,000	\$8,480	\$150	\$2,719	\$0
\$352,000	\$39,835	\$54,881	\$0	\$0	\$530,000	\$8,605	\$150	\$2,474	\$0
\$356,000	\$40,315	\$55,561	\$0	\$0	\$535,000	\$8,730	\$150	\$2,229	\$0
\$360,000	\$40,795	\$56,241	\$0	\$0	\$540,000	\$8,855	\$150	\$1,984	\$0
\$364,000	\$41,275	\$56,921	\$0	\$0	\$545,000	\$8,980	\$150	\$1,739	\$0
\$368,000	\$41,755	\$57,601	\$0	\$0	\$550,000	\$9,105	\$150	\$1,494	\$0
\$372,000	\$42,235	\$58,281	\$0	\$0	\$555,000	\$9,230	\$150	\$1,249	\$0
\$376,000	\$42,715	\$58,961	\$0	\$0	\$560,000	\$9,355	\$150	\$1,004	\$0
\$380,000	\$43,195	\$59,641	\$0	\$0	\$565,000	\$9,480	\$150	\$759	\$0
\$384,000	\$43,675	\$60,321	\$0	\$0	\$570,000	\$9,605	\$150	\$514	\$0
\$388,000	\$44,155	\$61,001	\$0	\$0	\$575,000	\$9,730	\$150	\$269	\$0
\$392,000	\$44,635	\$61,681	\$0	\$0	\$580,000	\$9,855	\$150	\$24	\$0
\$396,000	\$45,115	\$62,361	\$0	\$0	\$585,000	\$9,980	\$150	\$0	\$0
\$400,000	\$45,595	\$63,041	\$0	\$0	\$590,000	\$10,105	\$150	\$0	\$0
\$404,000	\$46,075	\$63,721	\$0	\$0	\$595,000	\$10,230	\$150	\$0	\$0
\$408,000	\$46,555	\$64,401	\$0	\$0	\$600,000	\$10,355	\$150	\$0	\$0
\$412,000	\$47,035	\$65,081	\$0	\$0	\$605,000	\$10,480	\$150	\$0	\$0
\$416,000	\$47,515	\$65,761	\$0	\$0	\$610,000	\$10,605	\$150	\$0	\$0
\$420,000	\$47,995	\$66,441	\$0	\$0	\$615,000	\$10,730	\$150	\$0	\$0
\$424,000	\$48,475	\$67,121	\$0	\$0	\$620,000	\$10,855	\$150	\$0	\$0
\$428,000	\$48,955	\$67,801	\$0	\$0	\$625,000	\$10,980	\$150	\$0	\$0
\$432,000	\$49,435	\$68,481	\$0	\$0	\$630,000	\$11,105	\$150	\$0	\$0
\$436,000	\$49,915	\$69,161	\$0	\$0	\$635,000	\$11,230	\$150	\$0	\$0
\$440,000	\$50,395	\$69,841	\$0	\$0	\$640,000	\$11,355	\$150	\$0	\$0
\$444,000	\$50,875	\$70,521	\$0	\$0	\$645,000	\$11,480	\$150	\$0	\$0
\$448,000	\$51,355	\$71,201	\$0	\$0	\$650,000	\$11,605	\$150	\$0	\$0
\$452,000	\$51,835	\$71,881	\$0	\$0	\$655,000	\$11,730	\$150	\$0	\$0
\$456,000	\$52,315	\$72,561	\$0	\$0	\$660,000	\$11,855	\$150	\$0	\$0
\$460,000	\$52,795	\$73,241	\$0	\$0	\$665,000	\$11,980	\$150	\$0	\$0
\$464,000	\$53,275	\$73,921	\$0	\$0	\$670,000	\$12,105	\$150	\$0	\$0
\$468,000	\$53,755	\$74,601	\$0	\$0	\$675,000	\$12,230	\$150	\$0	\$0
\$472,000	\$54,235	\$75,281	\$0	\$0	\$680,000	\$12,355	\$150	\$0	\$0
\$476,000	\$54,715	\$75,961	\$0	\$0	\$685,000	\$12,480	\$150	\$0	\$0
\$480,000	\$55,195	\$76,641	\$0	\$0	\$690,000	\$12,605	\$150	\$0	\$0
\$484,000	\$55,675	\$77,321	\$0	\$0	\$695,000	\$12,730	\$150	\$0	\$0
\$488,000	\$56,155	\$78,001	\$0	\$0	\$700,000	\$12,855	\$150	\$0	\$0
\$492,000	\$56,635	\$78,681	\$0	\$0	\$705,000	\$12,980	\$150	\$0	\$0
\$496,000	\$57,115	\$79,361	\$0	\$0	\$710,000	\$13,105	\$150	\$0	\$

Assessing Student Need

**Cost of Attendance (COA) minus
Expected Family Contribution (EFC)
equals Student's Remaining Financial
Need**



Financial Aid Awards based on EFC

Student A = Out of state FFY EFC of \$0	Student B = Out of state FFY EFC of \$7500
COA \$56920	\$56920
EFC <u>-\$0</u>	<u>-\$7500</u>
UNMET Need \$56920	\$49420
Presidential Schol \$17000	\$17000
Pell Grant \$5920	\$0
SEOG Grant \$1800	\$0
FWS \$1800	\$0
Fed Sub Stafford \$3500	\$3500
Fed Usab Stafford \$2000	\$2000
UVM OS Grant <u>\$3740</u>	<u>\$7710</u>
Remaining Need \$21160	\$19210
	<u>\$2500</u>
	Outside Loan \$26710



TRUSTED SOURCES
For More Information





The Department of Education



[Financial Aid Toolkit
2017 – 18 Counselors &
Mentors Handbook](#)
[The National Training for
Counselors & Mentors](#)
[Helping Students Navigate
the Path to College](#)
[Federal Student Aid \(FSA\) Website](#)



**National Association of Student
Financial Aid Administrators (NASFAA)**



[College Affordability & Transparency](#)
[Resources for Counselors](#)
[Student Aid Tips for
Unique Populations](#)



UVM Student Financial Services

Student Financial Services
Waterman Building, Room 223
85 South Prospect Street
Burlington, VT 05405
Phone: 802-656-5700
Web: www.uvm.edu/sfs





Closing Thoughts

Planning how to finance a degree has become a more prominent part of the college application process. By becoming aware of the costs associated with college, families are better positioned to incorporate educational costs into your savings plan.





Thank You!





Billing & Receivables: How We Support Students

Norm Craige
Associate Director,
Student Financial
Services
ncraige@uvm.edu
(802) 656-0248



What is SFS's Role?

- Board of Trustees Sets Rates and Rules
- **"Student"** Receivables
- Provide Operational Cashflow
- Support Student Success



"Can I Get the In-State Rate?"

- BOT sets residency criteria in compliance with state law.
- Student Financial Services does not make residency classifications and cannot change/reclassify a student's residency.
- The Residency Officer and the Residency Appellate Officer administer the University's residency classification process and are bound by the BOT's Residency Regulations.
- Refer residency questions to:
Alicia Slater, Residency Officer
802-656-8515
regres@uvm.edu



Online Electronic Billing

- Term Bills: Starting in July for Fall and December for Spring Based on Registration Date.
- Additional charges are billed monthly and "Due Upon Receipt".
- All billing is electronic. Notification to UVM E-Mail.

FERPA and Parent / 3rd Party Access

- Why would SFS need to talk to parents?
- Banner Proxy Access
- Easy set up through myUVM
- Proxies receive direct e-mail from SFS
- Online account access controlled by the student
- Student is Always Responsible

Online Electronic Billing

Account and Billing Activity

Select Bill Date: [Sep 14, 2017](#) [View Bill](#)

You may research prior bills by selecting the appropriate date above.

Use the information below to determine the net amount to pay including activity since your last bill, and to let Student Financial Services know about outside scholarships and other resources that you plan to use toward the amount due. Click on the triangles below to expand or contract each section.

All UVM students are responsible for settling their bill prior to the due date to avoid a \$200 Late Fee and an account hold that will block future registrations and the release of grades and transcripts. Click for more information about acceptable payment arrangements and Bill Resolves.

ID	Name	Bill Date	Due Date	
[REDACTED]	[REDACTED]	09/14/2017	10/06/2017	
▶ Current Balance as of 09/14/2017				\$20,304.00
▶ Payments since 09/14/2017				-10,000.00
▶ Charges since 09/14/2017				\$0.00
▶ Pending Financial Aid				-4250.00
▶ Additional Resources				\$0.00
Amount to Pay:				\$10,054.00

Use the payment buttons below to make a payment and to submit additional resource information to SFS. Click "Submit" if you are not making a payment and simply want to let SFS know about new Additional Resources entries.

If the activity on your account results in an Amount to Pay of \$0.00, no additional payment is necessary to settle your bill. Please note, the Amount to Pay field will not display a credit balance if the resources have exceeded the charges due.

[Pay Online](#) | [Pay by Check \(next\)](#) | [Submit](#)

RELEASE: 1.3



Online Electronic Billing

Fall 2017	08/08/2017	ES&O 150 Course Fee	\$25.00
Fall 2017	08/08/2017	Comprehensive Fee-Undergrad-FT	\$1,138.00
Fall 2017	08/08/2017	Tuition-Undergrad	\$29,560.00
Fall 2017	08/08/2017	Federal Direct Stafford Loan	-\$2,721.00
Fall 2017	08/08/2017	Federal Direct Unsub Stafford	-\$960.00
Fall 2017	08/08/2017	University of VT Grant	-\$4,271.00
Fall 2017	08/08/2017	Net Grant	-\$1,335.00
Fall 2017	08/13/2017	Returned Electronic Check	\$9,200.00
Fall 2017	08/13/2017	Return Check Fee	\$18.00
Total Bill Activity			\$20,366.00
▼ Payments since 09/14/2017			
			Amount
Fall 2017	08/27/2017	Alternative Loan Wire - ELM	-\$10,000.00
Total Payments since 09/14/2017			-\$10,000.00
▼ Charges since 09/14/2017			
			Amount
Fall 2017	09/14/2017	1/2 1718 HHB Ins(802)656-0002	\$1,500.00
Fall 2017	09/18/2017	Insurance A/F Renewal	-\$1,500.00
Total Charges since 09/14/2017			\$ 0.00
▼ Pending Financial Aid			
These funds are expected to go to your student account and can be used as credits against the balance due. If all financial aid requirements are satisfied, most forms of financial aid will post to your account 10 days prior to the start of the semester. Outstanding requirements will delay disbursement. Click HERE to view your requirements.			
			Amount
Fall 2017	08/19/2017	Massachusetts State Grant (PENDING)	-\$250.00
Total Pending Financial Aid			-\$250.00
▼ Additional Resources			
			Amount
Amount to Pay:			\$10,654.00

What is an Acceptable "Bill Response"?

- Always Respond Before the Due Date.
- If making a direct payment to UVM, Payment must be made.
- Notify SFS of all Other Resources.
- "Clearing" Bills.



Late Fees and Holds

Our Objective is not...



But is...

- Encourage Timely Payment
- Educate and Protect Students
- Follow-up and Support

Contact Student Financial Services whenever you have a question. We're here to help!

Student Financial Services
223 Waterman Building
(802) 656-5700
sfs@uvm.edu






Breakout Session 1: Non-Degree Aid for Preparatory Coursework

Non-Degree Aid for Preparatory Coursework

Kim Meilleur
Scholarship Administrator
&
Lisa Blanchet
SFS Senior Counselor



Agenda

- Some definitions
- The Regulation
- Current risks
- New process for students to self-identify eligibility
- New process for certifying non-degree students as Federal Aid eligible
- Rollout of new process
- Discussion & Questions

Definitions

Non-Degree Student

- Student who is enrolled in courses for credit at UVM but has not been fully accepted nor matriculated into a degree program.

Federal Aid

- Subsidized Stafford Loan
- Unsubsidized Stafford Loan
- Parent PLUS Loan



The Regulation (FSA Handbook Volume 1 Chapter 6)

A student may apply for a Direct Subsidized/Unsubsidized Loan (or a parent may apply for a Direct PLUS Loan on behalf of a dependent student) for coursework the school has documented is necessary for the student to enroll in an eligible program. The courses must be part of an eligible program otherwise offered by the school, though the student does not have to be in that program. If enrolled at least half time in these prerequisite courses, the student is eligible for loans for one consecutive 12-month period (not per program) beginning on the first day of the loan period. If the period of preparatory courses spans more than one academic year, the student may receive multiple loans.

To be eligible for loans under this exception, the student must be taking classes that are a prerequisite for admission. A student who is only taking courses to raise his or her GPA in order to be admitted would not qualify.

A student may take the preparatory courses at School A (as long as they are part of an eligible program there) to prepare for enrollment at School B. Also, School A may require documentation from School B that these courses are required for the student's enrollment.

The Regulation, in brief

To be eligible for Federal Aid as a Non-Degree student, you must be:

- Taking courses **required for your admission** to a specific Title IV eligible degree program at current school or another school
 - Not eligible if only taking courses to raise GPA
- Enrolled in 6 or more credits of **eligible** coursework
- Are within your time limit of **12 consecutive months** for Federal Aid as a Non-Degree student
- Have remaining eligibility for funds within the aid period

Example

Preparatory coursework example

34 CFR 685.203(a)(6)

Ryne has a bachelor's degree with a major in mathematics. He wants to enroll in a graduate computer science program at Banks University. He needs 12 more semester hours of computer science coursework to meet Banks's admission requirements. He enrolls in courses that are part of Banks's undergraduate degree program, but because he is not enrolled for the purpose of receiving an undergraduate degree, he is not a regular student. However, because the coursework is necessary for his enrollment in the graduate program, he may receive a Direct Loan for this coursework.



Risks of Current Form/Process

- No specific courses identified by student and certifying official
- Lack of strength and clarity of wording for certification
- Allows signature by advisor/counselor who might not be able to certify what is required for the student's admission to their intended program
- No follow up review of course enrollment
- Lack of specific process for students to self-determine if they will be eligible for Federal Aid



[Intent to Enroll form](#)

Decision Tree for Non-Degree Students

We have set up a Decision Tree to help students to self-identify whether or not they are eligible for Federal Aid based on their reason for enrollment.

[Demo of Decision Tree](#)



Form & Certification Process

How it differs from the Intent to Enroll form/process:

- Students list all prerequisite coursework
- Students inform us of their enrollment plans for up to 3 terms at once
- Language for certifying official is strengthened so purpose of signature is clear
- Certification done by UVM or other school depending on future plans of student
- Enrollment verification completed after add/drop, before disbursement of aid



[Demo of Non Degree Financial Aid Form](#)



Rollout of new process

- SFS will reach out to Admissions (Graduate, Undergraduate, Medical) as well as Student Services staff in each college and school with details, resources, etc.
- New form will be required for all students beginning with Spring 2018 enrollment
- SFS will work individually with students already enrolled to transition to new form/process
- On-going support to staff and students will be provided by SFS Counselors

Questions?

Thank you for attending!



Breakout Session 1: Financial Aid Data & Data Sharing Restrictions



Financial Aid Data & Data Sharing Restrictions

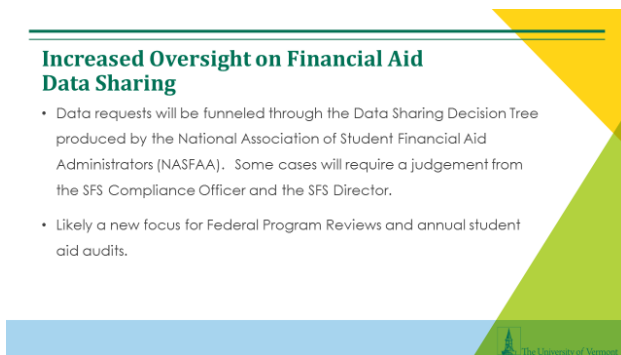
The University of Vermont



Restrictions on use of financial aid data

- Data can be used for the application, award, and administration of aid awarded under federal student aid programs, state aid, or aid awarded by eligible institutions.
- Generally speaking, any released data needs to be de-identified and aggregated unless it can be demonstrated that it is for the purpose of awarding or administering financial aid.
- School officials receiving financial aid data must demonstrate a legitimate educational interest in the information.
- Some allowances: organizations conducting research on behalf of the institution; accrediting agencies; parents of dependent students; judicial orders.

The University of Vermont



Increased Oversight on Financial Aid Data Sharing

- Data requests will be funneled through the Data Sharing Decision Tree produced by the National Association of Student Financial Aid Administrators (NASFAA). Some cases will require a judgement from the SFS Compliance Officer and the SFS Director.
- Likely a new focus for Federal Program Reviews and annual student aid audits.

The University of Vermont



Consequences of failure to comply

- Jeopardize eligibility for Title IV Federal Student Aid programs
- Fines for non-compliance
- Reputational risk
- Legal implications for President and Chief Aid Officer



Our role as data stewards and analysts

- Our obligation is to the individual student, to do no harm
- Need to maintain consistency in how and when data is captured and reported
- Determine if data use and release is permissible and ensure it remains protected
- Providing data context
- Translating data requests: what is requested versus what the requester actually wants or needs

Case Study #1

An institution's housing office requests financial aid award data to determine if a student qualifies for a housing fee deferral.

Solution: Any type of award data is FAFSA data and thus is subject to HEA restrictions. Because the purpose of the disclosure is related to the effective administration (disbursement) of financial aid, the financial aid office may disclose the requested information. However, in a case such as this, it is advisable to provide the minimal amount of data required.





Case Study #2

Institutional Research is seeking income data for all incoming first-year students to determine trends in a student's persistence to graduation based on income level.

Solution: The income data from the FAFSA will not be used to award student aid or for the administration of aid, so this is not a permitted use of the FAFSA data under the HEA restriction. However, the financial aid office would be permitted to disclose aggregated, de-identified data presented as a descriptive statistic.



Case Study #3

The office of undergraduate studies has contracted an outside entity to review student data and make recommendations to increase retention. The outside entity requests financial aid recipients' award information, but not necessarily income or other FAFSA data. The office of undergraduate studies would like to provide the award data.

Solution: Data from the FAFSA has not been requested, but award information has. This information may not be released to the outside entity, since it will not be used for the administration of an aid program.



No Soup for you!

- Department requests a list of Pell Grant eligible students so that they can give students school supplies
- Current vendors request financial information about students that have enrolled, what financial aid they were given and family income
- Scholarship Agency is requesting financial information for scholarship applicants
- Foundation is seeking financial information on parents to target development efforts (not a UVM scenario)



Enough Gloom & Doom!

- Requesting data from Student Financial Services:
<http://www.uvm.edu/~oir/>
Click on Research Request Form in the bottom left corner.
- Data that is readily available
- Requesting data directly from student



Questions?



Breakout Session 2: Student Debt & Loan Repayment


Student Debt and Loan Repayment

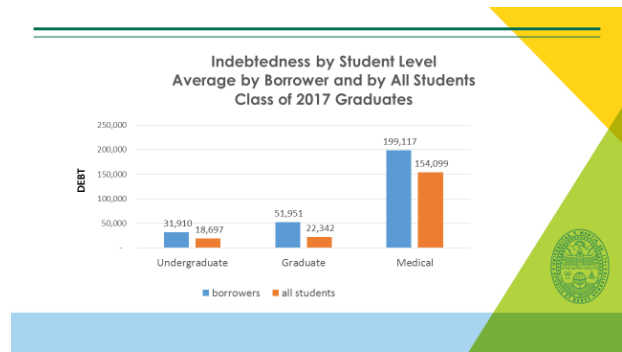
Norm Craigie, Associate Director for Operations
Susan Swain, Repayment Specialist



Student Debt and Loan Repayment

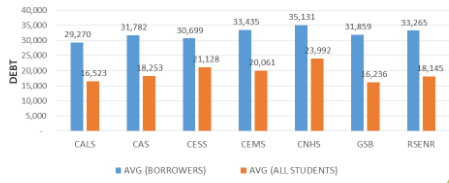
- Facts about Student Debt: What?, Who?, How Much?
- Should we be Concerned?
- Repayment and Avoiding Default
- How can we work together to support student success?



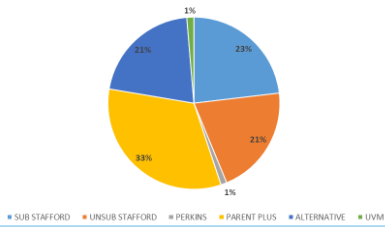




Undergraduate Class of 2017 Indebtedness at Graduation By College



Undergraduate Indebtedness by Loan Type



Federal Loan Limits

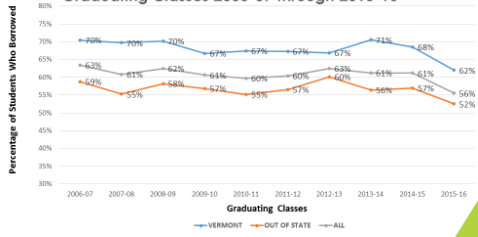
	Subsidized Stafford* (need based)	Total Subsidized & Unsubsidized Stafford*	Subsidized Aggregate loan limit	Total Sub & Unsub Aggregate Limit
First Year	\$3,500	\$5,500	\$23,000	\$31,000
Second Year	\$4,500	\$6,500	\$23,000	\$31,000
Third and Beyond	\$5,500	\$7,500	\$23,000	\$31,000
Graduate & Prof	\$0	\$20,500	\$65,500**	\$138,500**

* Aid eligibility dependent upon 150% program length, Satisfactory Academic Progress and at least 1/2 time enrollment
 ** Aggregate loan limits for graduate and professional students include loans for UG study

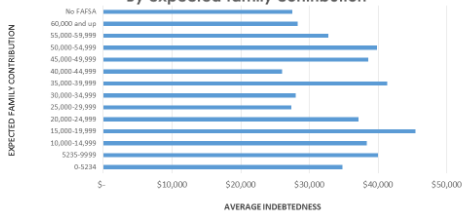




**Percentage of Undergraduates who Borrowed
Graduating Classes 2006-07 through 2015-16**



**Average out of state undergraduate debt,
Class of 2017
By expected family contribution**



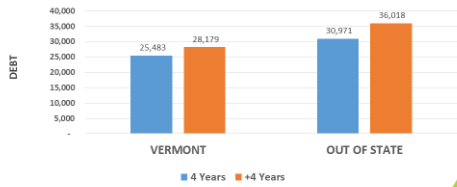




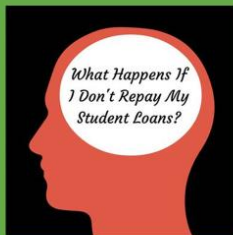
Controlling Student Debt

- Loan counseling and advising are critical
- Schools have limited ability to restrict borrowing
- Knowledge is Power, Understand your loans
- Importance of on-time degree completion

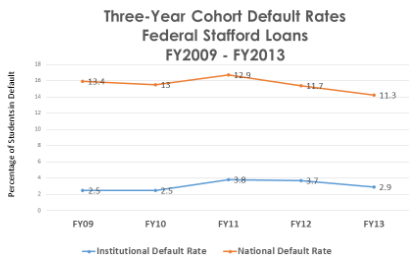
Class of 2017 Undergraduate Indebtedness
by Length of Enrollment and Residency



Student Loan Default







Please let us know if you have any questions, and send us your students with their questions...

Norm Craige
Associate Director for
Operations, Student
Financial Services
Norman.Craige@uvm.edu
802-656-0248

Susan Swain
Repayment and
Collection Specialist,
Student Financial Services
Susan.Swain@uvm.edu
802-656-4345





Breakout Session 2: Remaining Eligible for Aid and Scholarships

Remaining Eligible for Aid and Scholarships

Laurie Fay – Customer Service Supervisor

Jill King – Associate Director, Compliance Audit & Training

Alan Shashok – Training & Compliance Coordinator



UVM Merit Scholarships 2017-2018

- Vermont and Out-of-State Residents
- First-time and Transfer Students
- Automatically considered



Automatic Consideration Scholarships

Vermont Residents:	Out-of-State Residents:
<ul style="list-style-type: none">• Green and Gold Scholars Award• VT Scholars Award• Patrick Family• Justin Morrill• Grossman School of Business• Akol Aguek• Vermont Merit• College of Arts & Sciences	<ul style="list-style-type: none">• Presidential• Trustees• Grossman School of Business• Green Mountain• College of Arts & Sciences



General Scholarship Retention Policies

- Reminder e-mails to all recipients
- Eligibility re-evaluated
- GPAs reviewed
- Scholarships may be reduced or cancelled



General Scholarship Retention Policies - continued

- Continuous full-time enrollment is required
- Eight full-time semesters
- Criteria to remain eligible when studying abroad



General Scholarship Retention Policies - continued

- 'Approved' leave of absence –LA
- Withdrawals, cancels, becomes inactive, enrolls less than full-time, or is suspended or dismissed





General Scholarship Retention Policies - continued

- Withdrawals due to medical reasons that the University is aware of
- Scholarships may not be applied to summer session courses, only fall and spring



Recent Policy Changes

- Most merit scholarships require a minimum cumulative GPA of 3.0
- Ability to regain scholarship for a future academic year

Satisfactory Academic Progress





Why do we worry about Satisfactory Academic Progress Standards(SAP)?

- Federal regulations requirements



Why do we worry about Satisfactory Academic Progress Standards (SAP)? - continued

- Students who are at risk



What is SAP and why is it different for financial aid and academics?

- SAP policy component requirements
- Financial aid compared to academic credit requirements



Components of the SAP policy

- Quantitative – must complete at least 67% of all attempted credits
- Qualitative – must be meeting the cumulative GPA required for graduation in their major
- Maximum timeframe – must complete their degree within 150% of the number credits required for graduation
- We have different SAP policies for undergraduate, graduate and Lerner College of Medicine students

When do we review SAP?

- After spring
- For anyone on an academic plan



What are the SAP statuses?

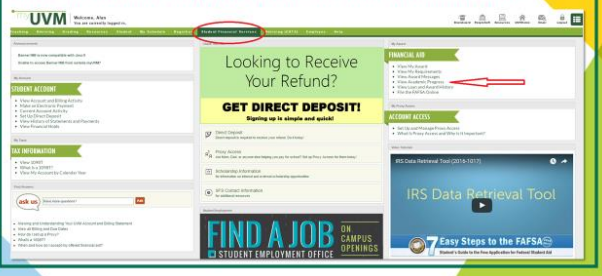
- Maintaining Progress
- Probation
- Restricted
- Termination of Eligibility



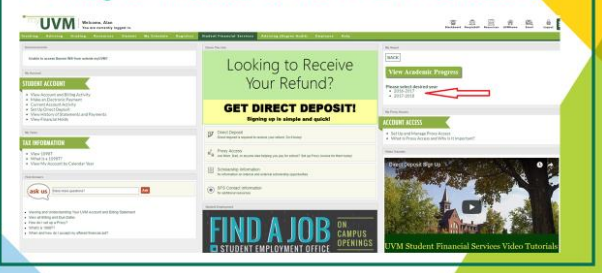
How are students notified of the outcome of their review?

- Via e-mail to their uvm.edu e-mail address, advising them to check their portal
- They only receive the notice if their eligibility status has changed
- With the exception, that if their eligibility was previously restricted, and remains restricted, they do get an updated notice advising the number of credits available
- When they click on the envelope icon, it brings up the pdf of the letter and accompanying information

How are students notified of the outcome of their review?



Viewing the outcome of SAP review - continued





Click on the envelope icon for the outcome of the review

UNIVERSITY OF VERMONT
STUDENT FINANCIAL SERVICES

Eligibility Requirements July 2017 - June 2018

Eligibility Status: **Academic Progress**

Academic Progress based on academic performance for each term that you are enrolled. Progress towards the completion of your program of study is also a factor. Poor academic performance can affect eligibility for federal, state, and institutional financial assistance.

If this icon appears below, it indicates that a letter exists, detailing your academic progress. Click the icon below to display the letter.

Academic Progress

Eligibility Status

Financial Aid Termination Fall 2017

Financial Aid Termination Summer 2017

Healthcare Program Summer 2016

Healthcare Program Summer 2015

Healthcare Program Fall 2014

Healthcare Program Summer 2014

Healthcare Program Spring 2014

Healthcare Program Fall 2014

A student's eligibility has been terminated now what?

- Student has the opportunity to appeal the determination
 - Must include, the appeal form, and a completed academic plan that maps out how they will meet the standards in the future
 - Must tell us what has happened to cause them to not meet the standard, AND what has changed, so that we can now expect that they will meet the standard

University of Vermont Financial Aid
Satisfactory Academic Progress Academic Plan

Student Name: M C Student ID#: 10
Current Standing as of: Spring 2017

A. Credits earned: 26 C. Completion rate (40%): 79%
B. Credits attempted: 100 D. Completion GPA: 2.10

Your academic plan must show when you will meet 100% the SFAPE completion rate requirements and the minimum cumulative GPA for your college program of study. Attach additional sheets if your plan will exceed these limits.

COURSE	MEANS	Minimum Completion GPA
ENG 101L, ENG 101S, ENG 102L, ENG 102S	All majors	2.00
CMPS	Computer Science, Computer Science & Informatics Systems, Mathematics, Statistics, Data Science	2.00
CMPS	All others including Undergraduate of practice Fall 2017 or later	2.00
CMPS	All others including Undergraduate of practice prior to Fall 2017	2.00
ENVS	Medical Laboratory Science, Radiation Therapy, Nuclear Medicine Technology, Medical Radiation Science	2.00
ENVS	All others	2.00

If you are a dual major, your plan must show that you will meet the highest applicable completion GPA requirement.

	2015C	2016C	2017C	2018C
E. Semester				
F. Semester Credits Earned				
G. Semester Credits Attempted				
H. Semester Completion Rate				
I. Semester GPA				

Calculating Completion GPA: http://www.uvm.edu/varsity/student-services/varsity_2016/varsity

J. Completion rate: 79%

K. Calculating completion rate: Yes No Not Applicable

L. Minimum Completion GPA:

Advisor Comments (if the student is an academic flag, please note any requirements the student must meet to avoid dismissal):



How are appeal decisions communicated?

- By an e-mail notice advising them to check their UVM portal again to see the outcome letter.
- If the student's appeal is granted, their aid award is reinstated within a few days.

The appeal was denied, now what?

- If the student's appeal is denied
 - Student would need to pay for the semester without Federal or University financial aid, they could use a payment plan, private loans or personal payments
 - They would have an opportunity to re-appeal after completing another semester, this allows them to prove that they have been able to turn things around





Breakout Session 3: Graduate Student Aid and Variable Tuition

Graduate Student Aid and Variable Tuition

Renee Blanchet, Special Programs Administrator
Sue Dandurand, SFS Counselor



The University of Vermont

Agenda

- Student Financial Services
- Cost of Attendance Budget
- Eligibility and Types of Aid
- Communication and Timeline
- Variable Tuition Programs
- Questions

Student Financial Services

Student Accounting

- Billing
- Collections

Financial Aid

- Process FAFSAs
- Administer Federal Student Aid
- Federal Work Study through Student Employment Office (SEO)
- Process payment to student requests



Cost of Attendance Budget

The Graduate Student Cost of Attendance (COA) budget includes:

- Tuition and Fees
- Living Expenses
- Book Expenses
- Health Insurance, by request only

The combination of all financial aid resources (Institutional, Federal, and External) cannot exceed the COA budget.

Financial Aid Eligibility

Must be US Citizen or eligible non-citizen to complete FAFSA

Graduate Students are always considered "Independent" for financial aid purposes so parental information is **not** required on the FAFSA.

Married students must report spouse information, though.

Graduate Students must be enrolled at least half time (5 credits) to be eligible for Federal Student Aid.

Types of Aid

- Institutional Aid:
 - Availability varies among Graduate Schools and Programs
- External Scholarships/Resources:
 - VA benefits, Americorp, scholarships/grants, employer benefits, NEBHE, etc
 - Private Student Loan
- Federal Student Aid:
 - Unsubsidized Stafford Loan – Max \$20,500/year
 - Work Study *need-based
 - Graduate Student PLUS Loan



Communication and Timeline

We communicate with Graduate Students through UVM e-mail account for all Financial Aid and Billing related Information.

Assuming FAFSA Information and all requirements are complete, the earliest we begin Graduate Student Awards:

- Summer Awards – End of April
- Fall or AY awards – March/April
- Spring admit Awards – December

Our website has information about living allowances for students that needing to make admissions decisions

Variable Tuition Programs

13 Graduate Programs or Certificate of Graduate Study Programs have tuition differential

This allows the out of state students in these programs to receive a reduced tuition rate to be more competitive with similar programs

Cost of Attendance budgets are different for these programs to account for the difference in tuition rates

Aid considerations are the same for all Graduate Students.

Main Takeaways

- Graduate Student cost of attendance tuition budget is based on actual enrollment.
- Graduate Students must be at least half time (5 credits) to be considered for financial aid.
- Variable Tuition Programs change the tuition budget component but not aid eligibility

Thank you!

Renee Blanchet
Phone: 802-656-5701
Email: renee.blanchet@uvm.edu



Breakout Session 3: Prospective Students and Financial Aid



Merit Scholarships &
Student Recruitment

Ryan Gates
Jon Walsh

Office of Student Financial
Services



Agenda

- Timeline & Important Dates
- Merit-Based Scholarships
- Admitted Student Visit Days
- Typical Discussions
- Transfer Students
- Q & A

A photograph showing a black graduation cap with a white tag, a stack of books, a rolled-up diploma tied with a red ribbon, and several US dollar bills.

A UVM Education
is a Valued
Investment

A photograph of a male graduate student wearing a black cap and gown with a green stole. He is smiling and holding a green diploma folder.



Timeline & Important Dates

- September 26th: Green & Gold Dinner
- October 1st: FAFSA Opens
- November 1st: Early Action (EA) Application Deadline
- December 14th: Early Action (EA) Notification
- December 21st: Early Action (EA) Scholarship Letters Sent



Timeline & Important Dates

- January 15th: Regular Decision (RD) Application Deadline
- February 1st: UVM FAFSA Filing Priority Deadline
- February 23rd: Regular Decision (RD) Notification
- Early March: Financial Aid Awards Available to Students
- May 1st: Candidate Reply Date





Merit-Based Scholarships





Merit-Based Financial Aid

- Merit-based aid is awarded based on student's merit (academic and other talents) regardless of need
- Students do not have to fill out a FAFSA to receive merit-based aid
- Application for UVM admission is also the application for scholarships and Honors College



Merit-Based Scholarships - Vermonters

- Green and Gold Scholars Award
- Vermont Scholars Award
- Patrick Family Scholarship
- Justin Morrill Scholarship
- Grossman School of Business Scholarship
- College of Arts and Sciences Liberal Arts Scholarship
- Possible - College of Engineering and Math Sciences
- Akol Aguek Scholarship



Merit-Based Scholarships - Out-of-State

- Presidential Scholarship
- Trustees Scholarship
- Grossman School of Business Scholarship
- College of Arts & Sciences Liberal Arts Scholarship
- Possible - College of Engineering and Math Sciences





We Invest in our Students!

- 87% of UVM admitted students received merit scholarships in 2016!
- Over \$32 Million annually in merit scholarships, plus need-based aid



UVM Total Cost of Attendance

Vermont Resident		Out-of-State	
Tuition	\$15,504	Tuition	\$39,120
Room & Board	\$12,052	Room & Board	\$12,052
Fees	\$2,236	Fees	\$2,236
Books	\$1,200	Books	\$1,200
Misc	\$1,882	Misc	\$2,312
Total Cost	\$32,874	Total Cost	\$56,920

Financial Aid - Two Types

- Need-based
- Merit-based



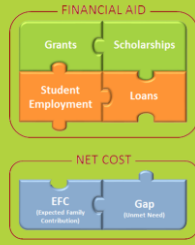


Need-Based Financial Aid

Eligibility for need-based aid is based on two calculations:

1. Total cost of attendance
2. Expected Family Contribution (EFC)

UVM only requires the Free Application for Federal Student Aid (FAFSA) to apply for need-based aid. The information you provide on the FAFSA determines the EFC (Expected Family Contribution) which is a measure of your families financial strength. Schools use the EFC to determine your federal and institutional financial aid award.



Financial Aid – A Variety of Forms

- Grants
- Scholarships
- Loans
- Work-Study



Other Sources of Financial Aid

- Private Scholarships
- High School Guidance Office
- Local Credit Unions, Employers and Other Organizations
- Websites such as fastweb.com and scholarships.com
- External Scholarship Resources





(ASV) Admitted Student Visit Days

- 3 years: 3,350 meetings with students and parents!
- 2017: 55% who met with SFS at an ASV enrolled
- ASV Gold Medal Month: April
 - Silver: March
 - Bronze: February
- Impact of Early FAFSA on Admitted Student Visit Days



ASV – Family Discussions

- "The Negotiator"
- "Mr. & Mrs. Leverage"
- "Reality Check"
- "First Timers"



Merit Aid for Transfer Students

- In-State Dean's Merit Scholarship
 - \$3,000.00
- Out-of-State Dean's Merit Scholarship
 - \$6,000.00 or \$7,000.00





Contact Information

Student Financial Services
Waterman Building, Room 223
85 South Prospect Street
Burlington, VT 05405
Phone: 802-656-5700
Web: www.uvm.edu/sfs



Thank You!
Questions?





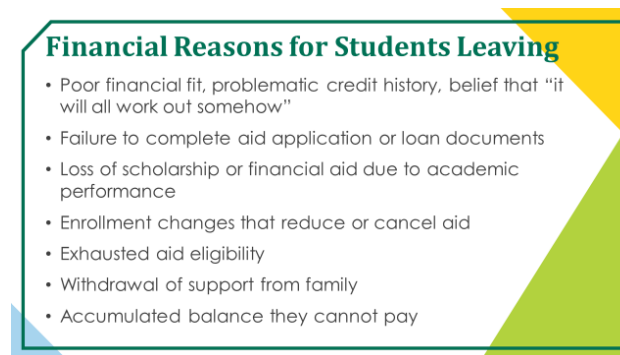
Breakout Session 4: Retention: How Can We Partner to Support Students?



Retention
Partnering to support students

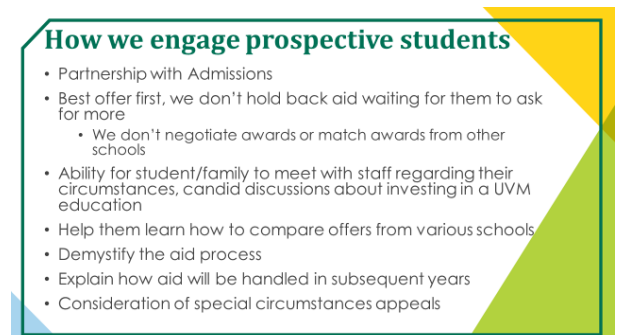
Marie Johnson
& Amy Schalk





Financial Reasons for Students Leaving

- Poor financial fit, problematic credit history, belief that "it will all work out somehow"
- Failure to complete aid application or loan documents
- Loss of scholarship or financial aid due to academic performance
- Enrollment changes that reduce or cancel aid
- Exhausted aid eligibility
- Withdrawal of support from family
- Accumulated balance they cannot pay



How we engage prospective students

- Partnership with Admissions
- Best offer first, we don't hold back aid waiting for them to ask for more
 - We don't negotiate awards or match awards from other schools
- Ability for student/family to meet with staff regarding their circumstances, candid discussions about investing in a UVM education
- Help them learn how to compare offers from various schools
- Demystify the aid process
- Explain how aid will be handled in subsequent years
- Consideration of special circumstances appeals



Navigating the aid process

- Fear of the FAFSA
- Various Federal systems and requirements
- Assumption that "I won't qualify for anything" or that FAFSA isn't necessary to get loans
- Confusion about supplying financial information = obligation to pay
- Complex family situations or relationships
- Self-employment, unpredictable fluctuations in family income
- Dealing with credit issues
- Treatment of outside aid or additional resources
- Failure to complete process by end of semester

How we assist in navigating the aid process

- Use of checklists
- Proactive communications to students and anyone that they have authorized as a Proxy user with access to financial aid
- Call campaigns to students with incomplete applications and outstanding balances
- Individual counseling and support

Academic Performance

- Federal IV Aid, Satisfactory Academic Progress (SAP) requirements
 - GPA tied to program graduation GPA requirement
 - Must complete at least 67% of the courses attempted
 - Same standards used for UVM aid eligibility
- 150% of program length
- UVM Merit Scholarship requirements
 - New, back to 3.00 GPA required for entering class fall 2018
 - Max 8 semesters, must be full-time



Academic Performance Support

- Providing reports to colleges for students that are under SAP requirements after fall so they can follow up and support students
- Academic plans and SAP appeals
- Ability for students to regain merit scholarships if they get their GPA back up to the required 3.0

Enrollment Changes

- Must be in at least 6 credits for federal aid
- Cost of Attendance (COA) based on enrollment
 - Changes in enrollment can significantly change aid eligibility, particularly in summer or for graduate students.
- Timing of enrollment changes
- Students that elect to withdraw from courses for GPA reasons may create a percentage completion issue and increase their cost and time to degree
- Federal Loans for preparatory coursework is limited to 12 consecutive months
- Timing of Withdrawal, Return of Title IV Aid regulations

Balance Due

- Proactive communications before bills are due to student and proxy users
- Financial holds and late payment fees to prompt action and attention to settling finances
- Phone calls
- Collaboration with Res. Life
- Collaboration with colleges



Students that are struggling financially

- Some students decide they need to leave without even speaking with SFS or exhausting all options
- Utilization of the SFS designated college and center liaisons
 - College or Center liaison connects with SFS liaison regarding specific student issues
 - SFS Liaison will research specific student situation and determine if all options have been exhausted. If potential options exist, they will connect with the student.

Idea sharing, how can we better partner to support our students?



Breakout Session 4: Payments to Students



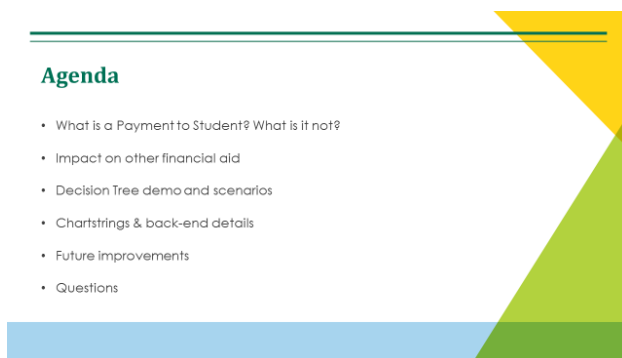
Payments to Students

Kim Meilleur
Scholarship Administrator

Renee Blanchet
Special Programs Administrator

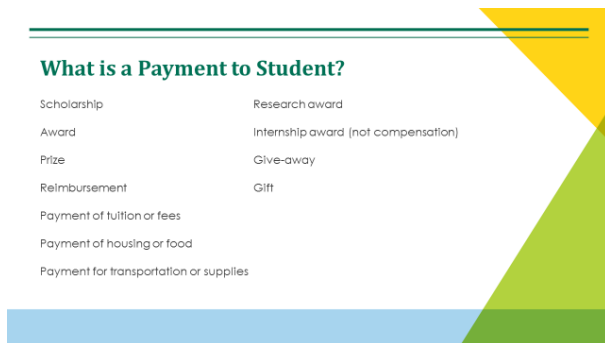
Mary McClements
Student Employment
Coordinator





Agenda

- What is a Payment to Student? What is it not?
- Impact on other financial aid
- Decision Tree demo and scenarios
- Chartstrings & back-end details
- Future improvements
- Questions



What is a Payment to Student?

Scholarship	Research award
Award	Internship award (not compensation)
Prize	Give-away
Reimbursement	Gift
Payment of tuition or fees	
Payment of housing or food	
Payment for transportation or supplies	



Payment to Student

The **intent** and not the name is the determining factor in whether or not a "payment" needs to be processed by Student Financial Services (SFS).

- Payments that students received because of postsecondary enrollment, or to cover postsecondary education expenses, are considered estimated financial assistance (scholarship) and may have financial aid implications.

Payments that are not reportable to or processed by SFS:

- Compensation (HR)
- Prizes that were open to both students and non-students (Disbursement Center)
- Reimbursements considered to be for University business (Disbursement Center)

Impact on other Financial Aid

Rules SFS must follow:

- A student's total financial aid cannot exceed their Cost of Attendance.
- A student's need-based financial aid cannot exceed their financial need.
- Some expenses can be considered for a Cost of Attendance Increase. Common examples include:
 - Research expenses
 - Senior project expenses
 - Expense to attend a conference directly related to student's studies
 - Study abroad and UVM travel courses

Decision Tree Demo & Scenarios

www.uvm.edu/sfs/payments_tostudents

- Student Payment Decision Tree
- Standard Student Payment/Scholarship Request Form
- Request for Sponsored Grant Payment for Graduate Student Tuition and/or Fees
- Related policies & forms



Chartstrings and back-end details to consider

- Function 901 needed except for sponsored grants
- Account 65321 used in most cases
 - Majority of exceptions are for sponsored grant payments of non-tuition items
- Fund must be appropriate for the use requested
- Budget must be adequate to cover payment
- Processed in BANNER on student account, fed to PeopleSoft overnight
- All updates must be done in BANNER to keep records consistent and maintain accuracy of reports

Future Improvements

- Enhanced standard form with more options for indicating the nature of the payment so specific information can be displayed about how it will be processed, and any potential impact on other aid.
- Increasing depth of bench in terms of processing and support within SFS.
- Adding more information to the Decision Tree to indicate how/when certain types of payments might impact other aid.
- Develop further resources – training, online tutorial, etc.
- Make online Payments to Students Guide and forms more easily accessible.

Questions?

Thank you for attending!



Thank you for attending the Second Annual Student Finance Partner's Conference

November 7, 2017

Contact Student Financial
Services whenever you have a
question. We're here to help!

Student Financial Services
223 Waterman Building
(802) 656-5700
sfs@uvm.edu



We hope to see you again soon!

