Financial Aid Visioning Supplement
with Recommendations

Adopted by the CHESS Board of Directors

April 7, 2023

Introduction

Financial Aid processes, efficiency and service are very critical to each of the CHESS institutions, and visioning reflects a significant focus on enhancing the work in this area to dramatically transform both the student and administrative experiences.

Create an efficient and responsive Financial Aid process lifecycle for students by organizing the administrative work to positively impact the student experience.

Armed with the knowledge that a CHESS shared service office could make material contributions to the Financial Aid process, the CHESS Financial Aid Directors offered the following vision of their offices' future state:

- They have the capacity to deliver the best service possible.
- Can give their time and attention to students who need them.
- Create the best possible aid packages.
- Have students feel free to come to the FA office and know that someone is there to help and be there for them. Students who outreach to the FA office have problems, and some of these problems are very personal.
- The office would offer robust communication methods, and would use the students' preferred method (text, phone, email, etc.)
- CNM would weave new administrative processes into their student one-stop.
- The Financial Aid process would be much simpler for students, they can easily upload applications and documents, and make it easier for students to navigate the entire Financial Aid process.
- Would strive to achieve a metric that 95% of students do not even know the FA office exists – that the process flows just that easily and the students get what they need.
- The President gets compliments about the FA office. Student life is just that smooth.
- Administratively, the processes are less manual. The offices can control disbursements, with less chances for errors, and avoid spending time to correct errors.
- Cash management is also maintained within and between the Business Office and Financial Aid for internal controls.
- Financial Aid Directors' overrides, private conversations with students, and the crafting and recording of professional judgement are captured and protected in the system.
- Key professional judgement decisions are appropriately available to those who need to know.
- Leverage the NM Opportunity Scholarship better and improve how it is managed and administered.
- Support the transparency goals of DOE and other agencies that execute oversight in the Financial Aid realm. Since Colleges are required to clearly publicize the overrides and professional judgements, Directors may need to spend more time with students.

It is requested that CHESS hire an experienced Financial Aid Director and required staff, that CHESS staffing scales over time to meet the needs of the member colleges, and that CHESS secures the right set of implementation assistance, advice, and/or external expertise needed to create a successful centralized administrative function to support Financial Aid.

Student Experience:

All Student actions, inquiries, document loads, transactions, approvals can be completed on tablets, phones and computers.

Proactive student communications are developed to keep the students on track and look seamless to them.

Each student clearly and easily knows where they stand with all their aid – status, next steps, etc.

ISIR drawdowns (for more than one institution) and ALL supporting documentation (including tax records, all verification records, etc.) are submitted by the student once and appropriately available to each institution.

Students can sit down with institution FA staff to complete complex verifications.

Establish triggers and automatic notifications to assure timely information is enabled for students and departments – i.e. – when a student drops below eligibility requirements (e.g., credit hours or GPA) for a certain aid, scholarship, or grant.

Continue to leverage processes and packaging that permit students to graduate with Associates and/or certificates without student debt. Anything that can limit debt acquisition would be great.

Provide more and enhanced financial literacy education.

Establish an electronic process for a student to submit a Foundation Scholarship application, the system aids in matching their qualifications to the scholarship, informs the student and the financial aid office of the award timely, and aids in the student creating a thank you letter.

Improve the college workstudy process. Students apply for an internal position online. Career services aids in the process to help place students and helps with resume writing and interview skills.

Students can make on-line requests for appointments on staff's calendar and are offered a choice of appointment times, not just next available. Students can easily get in an electronic queue with notifications for walk-in appointments (a la the "Q-less" application or something similar).

Administrative Process:

Establish an efficient and responsive Financial Aid process lifecycle for students by creating a shared services center to centralize the administrative function at CHESS, thus reducing some administrative burdens to provide additional bandwidth for the individual institutions to award, counsel and advise and better serve its student population. This new CHESS center manages its scope accurately and on a timely basis, thus enabling each institution's financial aid department to improve service to students and/or to its college. CHESS triages the student record to deliver a clean and nearly excellent file for the institution to access which allows the institution to focus on the student and not the backend processes.

General Expectation: Financial Aid data in Workday is "partitioned" by institution for clarity of students' home institution and requires separate login credentials for CHESS's Administrative Shared Service Office staff access.

CHESS Shared Services Center responsibilities:

1. CHESS would secure a SOC1 Type 2 certification, as they have with Payroll. Also comply with the DOE (GEN-23-03) Requirements and Responsibilities for Third-Party Servicers and Institutions (Updated Feb. 16, 2023). CHESS would have to be available to support institutional audits – understanding that each institution's audit is due in November of each year. There is an important consideration that each function that is covered by CHESS needs to be covered by the SOC1 Type 2 reporting, and that each college has only June 30 to Nov 1 to complete their audits. CHESS would need to have the staff to cover this time sensitive need for all member colleges.

2. Verification

   - Leverage the current DOE simplification initiative in the hope that it will also decrease the number of students selected for verification.
   - Colleges still manage special situations and professional judgement.
   - Communication between CHESS and the colleges is critical.
   - Support process whereby colleges sit down with students to complete their verification, especially if it is complex, and CHESS returns a quick response.
   - Via a Workday scanning system or document load capacity, verification documents captured at each college are loaded and available in Workday.
   - Each college is responsible for its own audit.
   - Multiple institutions will be able to appropriately see the verification documentations, so students don't have to submit for multiple colleges. Students will still need to authorize permission for each institution to review their application and documents.

3. Needs Analysis, File Review and Corrections

   - Rules are defined in Workday to catch flags. Since CHESS is collecting verifications, CHESS makes file corrections off the data.
   - Establish timely review and return metrics and SLA, particularly in this area.
   - C-flags are easily identified in Workday.
   - Each institution can easily pull validation data to assure the record data is accurate, and support audits.

4. Annual set-up of rules and tables

   - Colleges would engage in defining the set-up, and would include packaging and rules.
   - Colleges would develop shared naming conventions, so students have common reference between institutions. Establish a shared award letter and other communication
   - Every college has a different allocation, so this is accounted in how packaging will be set up, as it can vary from institution to institution.
   - Determine each institutional budget and cost of attendance as they differ between colleges.
   - Develop appropriate foundation interaction processes to managing institutional and foundation scholarships. This includes applications for foundations, especially when the donor can select the awardee.
   - Account for institutional considerations for Title III waiver and/or SEOG.

5. Return of Funds

   - Since this is the #1 audit finding across the country, centralizing services can be a huge help to stay compliant, especially with modules and parts of terms.
   - Establish an appropriate process - CHESS does the calculation and then to the local FA office for review.
   - Establish an appropriate process – establish who send letters to students as proof.

6. ISIR management, new and corrected applications

   - process is created to collect authorization granting the students' permission to CHESS to work on their file, as CHESS will not have a school code.

7. Management of import/export of information on TD client or EDConnect/EDExpress

   - This is this a delivered and supported interface and will this run in the background overnight automatically, so the data is always current and ready.
   - Institutions standardize on the vendor supported solution to avoid short- and long-term costs of another integration. (Proposal response indicates Workday uses TDClient.)

8. Award management/coordination for "home college/host college" arrangements

   - Consider any process enhancement that could streamline consortium agreements to aid in avoiding student over-award situations.

9. NSLDS and Transfer Monitoring

10. FISAP reporting, eDEAR, IPEDS FA data, and other management reporting

    - Reporting needs to support the critical interaction with each institution's IR office today, as well as with the Enrollment office for enrollment reporting. Each institution needs to work with their peer offices – IR, business office, enrollment office, etc. There is also a question if CHESS will have enough bandwidth for timely submission, and if they will work with each institution closely? It will also be critical to have Workday knowledge about the ease of reporting and ad-hoc queries. Recommend that this be analyzed more thoroughly once there is a better understanding about the level of reporting provided by the Workday solution. Is there a value add potential that CHESS could provide?
    - Each college needs to file its own FISAP. Develop and manage a process so each President, FA office, Business Office, etc. signs off on it prior to submission.

11. Monitoring/Responding to SAP – more a Workday system definition and similar process, less a CHESS function.

    - Consider any process enhancement that could streamline SAP appeal communication, automate SAP calculations, logging and reviews, and create similar naming conventions and formats for students.

12. Provide leadership in software updates and testing • Verification of readiness signed off by each FA Director/staff, Business office, and IT as appropriate.

Individual College Financial Aid Responsibilities:

1. Institutional awarding, Packaging and Repackaging

   - Supports the individual needs of each CHESS institution, configured through rules and criteria to support each student receiving the best possible Financial Aid package.

   - Easily monitors each student's status to avoid over-award situations, efficiently makes award adjustments, and dovetails seamlessly with fund return processes.

2. Applying Aid and Transmission of Funds – in concert with the Business Office

   - The Financial Aid office works seamlessly with the Business Office to timely and appropriately disburse and adjust aid as needed by each student recipient.

3. Return of Funds

   - Each College executes return of funds processes.

   - Establish a new process of verification for consortium agreements, especially if a student withdraws at one institution, and still attending another. Maintains strong communication between institutions' fiscal and FA offices for of return funds

   - Accommodates different college schedules. Make this less manual and more automated.

   - Learning side reports last day of attendance timely, with clear direction on how this reported. Establish tracking on those who never attended for Pell recalculation.

   - Each institution maintains staff in the college FA office that understand the calculation to explain it to students.

4. Satisfactory Academic Progress appeals

   - With a CHESS process that could assist in monitoring student SAP, have a clean hand-off to each college.

   - Supports the fact that colleges currently have different completion rates. Also needs to address policy considerations such as: If a student is on suspension at one college, are they at all CHESS colleges? If on probation at one, probation at all? Are students following their academic plan? How are institutions managing data of maximum time to complete a program, since it is possible that a student starts a program at another CHESS college. How will they look at attempted hours across all 6 institutions?

5. Financial Literacy Training

   - Expand topics of offerings and frequency to better educate students.

6. Student Employment and College Workstudy – in concert with HR/Career Services

   - Provide more time for reviews to be sure the student qualifies, and help students position themselves for workstudy, rather than loans.

   - Assure they manage any over award potential conditions.

   - Help students find jobs. Work together with career services to help place students. Career services helps with resume writing and interview skills.

   - Have a smooth hiring process - the hiring manager does their work, FA fills in their piece, etc.

- Students apply for an internal position online. The FA office provide a link of workstudy positions and have the students take action. Develop the capacity to work with off-campus worksites more.
- The FA office works with Payroll to monitor funds.

7. Transfer Evaluation and Appeal – with Registrar's Office

- Processing Transcripts, Field of Study information and other documents that if not updated prevent awarding
    i. Institutional processes developed to permit transcript processing before awarding. Field of study is particularly important and is recorded and up to date.
    ii. Process supports fact that some institutions do not require transcripts.
    iii. Need to assure Workday, Financial Aid and Enrollment – Admissions and Registrar work together on this process.
- Registrar's office is the single location for the student's graduation status, high school transcripts and transfer transcripts and all these documents are available to the FA office.
- Capacity for electronic receipt of applications and a preliminary transcript evaluation, that the Registrars can then verify.
- Registrar continues to do all transcript evaluations. FA office is available to easily identify if the student is eligible for the opportunity scholarship or lottery.
- It is very easy to identify students with prior degrees.
- All academic records convert fully so full SAP can be run. It is easy to calculate max time over the whole students' history, etc.

8. Loan Origination – entrance and exit counseling, processing, distribution – Direct Loans, PLUS Loans, Private Student Loans

- This dovetails easily with the proposed CHESS work of managing EDConnect exchange.
- Easily manage if FA is requesting a different loan amount or different loan period
- Institutions manage loan applications and counseling.
- Provide a personal touch for students that do need loans. Really educate students so they do not get into loan trouble.
- Develop robust communication in this area – easily identify records from NSLDS and be able to be more proactive, so students don't start falling behind.
- Free up the FA office to be able to conduct more scholarship research or scholarship matching to provide students with strong packaging, more financial literacy training to benefit students near and long term (thru repayment.)

9. Consortium Agreements

- This remains primarily a Registrar function, with the Financial Aid office assuring that the student is not inappropriately receiving aid.
- Assure that cost of attendance variance is maintained between the institutions.

- Workday process electronically interacts with University of New Mexico consortium agreement workflow.

- Develop an electronic workflow within CHESS institutions.

- Assure strong communication with the other institution for R2T4 – need to be in communication with the other institution. If the student fully withdraws from the home institution, they may still be taking the class at the CC. Is there going to be a forum where institutional policies are decided to become consistent across institutions?

- Wish list – develop a uniform consortium agreement across the state, so they know which classes are degree classes?

- • Develop flags and communication to the student, noting their roles and obligations in the process – i.e. - student is responsible to pay their host institution for the class once they have received their aid from their home institution.

- • Assure that students are not over-awarded.

10. Student Appointments and Counseling

- Calendaring is integrated in Workday.

- Students can make on-line requests for appointments on staff's calendar and are offered a choice of appointment times, not just next available. Students can easily get in an electronic queue with notifications for walk-in appointments (a la Qless app.).

- Workday interfaces with individual calendars, and manage blocks of time staff are available for appointments.

- Offers a robust student appointment system to schedule appointments and get analytics on students and number of students served.

11. Fund Monitoring and Reconciliation

- In order to stay accountable for audit needs, etc., this function stays with each college.

- Develop the same "fund codes" and other naming conventions across institutions that also align to the Business Office and Payroll so disbursements/workstudy transfers smoothly.

12. Certificates

- Assure timely program submissions to get funded and as this is critical for students' program eligibility determination.

- Develop a common institutional process – academic development and approval, to the Board, the State, and all documentation compiled for DOE. Once approved, back to Enrollment to update the catalog, the schedule, LMS, etc.

13. Foundation Scholarships

- With timely knowledge of scholarship awarding, FA easily verifies that the student in not in an over-award situation.

- These scholarships electronically "transfer" to FA, relieving the need to manually enter them.

14. Impact of 3rd party billings and working with the Business Office

- Effectively manage WIOA and know if a student is covered to avoid having to cancel other awards later in the term/session.

- Effectively know when company sponsorship come to the business office directly (covering tuition and books) to limit over-award situations.

- Reduce the manual work or requirements to search for this information.

15. Verification

- Each Financial Aid office can use their discretion to sit down with students to complete complex verifications. Data and/or documents will need to be scanned, stored and available to each appropriate person or entity that needs access.

Cross institutional goals:

+/- 90% (need to finalize through the Workday pre-planning process) alignment on institutional business processes.

Establish rules to manage ERP processing – e.g., rules to determine full or contingent admission to a program, or if a student meets the eligibility criteria for a scholarship.

Based on utilizing an automated response to receipt of application/documents and a unified request for missing documents, establish triggers for each college to notify them that materials have been received. Also have automated detailed reminders scheduled to students listing specific items that have not yet been received.

CHESS can send appropriate letters on behalf of the colleges - missing document, award letters, etc.

Electronic workflows are utilized extensively to make processes efficient– both internal and interdepartmental?

Establish a certification date for attendance, and then the enrollment data for that student is automatically updated so students don't get into an over-award situation.

Develop a common award letter, scholarship application, financial aid form, awarding and packaging approaches.

Identify strategies to increase the FASFA/Pell application yield – proactive communication to make sure the student completes the applications.

OnBase can be decommissioned since Workday supports all its scope.

People Admin can be decommissioned since Workday supports all its scope, and will the function completely and with the same ease in place today.

Clarification – Will Academic Works remain a solution for Foundation scholarships or can Workday support its scope?

Support lottery and opportunity scholarship processes.

Accommodates Bookstore interoperability. Covered charges are posted and paid directly by student's aid. Assures physical or virtual bookstore knows who qualifies and which books/supplies qualify and see the limit the maximum charges. Automatic posting desired – bookstore authorization or vouchers. Bookstore providers can easily see student's financial aid eligibility and avoid dis-enrollment for non-payment.

Clarification – Will Workday cover the requirements of CRMs with the capacity to record notes in meeting with students, and make them available to those who ought to see them? Will all legacy CRM data be converted in full?