MISSION STATEMENT:

As part of the Office of Enrollment Management, staff members in the Office of Scholarships and Financial Aid are committed to supporting the University’s goals of enrolling and graduating a highly talented and diverse student body. Our student-focused staff works to help students and their families seek, obtain, and make the best use of all resources available to help them finance the costs of attending Loyola University New Orleans. We aim to provide efficient and effective access to programs and services through personalized attention and the use of state-of-the-art technology.

In partnership with internal, federal, state, and other organizations, staff members coordinate the administration of all student financial assistance awarded to ensure equity and consistency in the delivery of funds to students. We are dedicated to providing for the proper stewardship of all University, government and private funds that are utilized by our students to finance their education.

We aspire to minimize the procedural barriers that sometimes frustrate applicants for financial aid and work to insure that our students learn to handle their financial affairs in a responsible manner. In the spirit of St. Ignatius, we want them to leave Loyola as men and women who will seek to act justly and to walk reverently in the world as “men and women for others.”

OBJECTIVES/GOALS:

- The Office of Scholarships and Financial Aid converted all operations from the university’s legacy mainframe system to the College Board’s PowerFAIDS system effective with the 2010-2011 academic year.
- The Internal Policies and Procedures Manual (http://www.loyno.edu/financialaid/intranet/manual-toc) needed to be essentially rewritten with each successful step in the conversion as well as to reflect ongoing changes in Federal Student Aid Programs (http://www.loyno.edu/financialaid/projected-changes-2010-2011-academic-year).
- The staff converted all federal loan processing to the Federal Direct Loan Program effective July 1, 2010. http://www.loyno.edu/financialaid/direct-loan-application http://www.loyno.edu/financialaid/completing-plus-applications
- The staff also dealt with an increased student participated in the Veteran’s Administration’s Yellow Ribbon Program (http://www.loyno.edu/financialaid/yellow-ribbon-qie-education-enhancement-program-yellow-ribbon-program ) and the expansion of graduate online programs ( http://www.loyno.edu/financialaid/online-masters-degree-criminal-justice-administration ).
- Finally, the unit successfully supported the efforts of the Office of Admissions to recruit a new class and the efforts of the rest of the University to retain that class.

ASSESSMENT (What assessment tools are you using and how do they address the objective/goals cited above?):

- Internal and external auditors annually audit the unit’s work for compliance with federal aid regulations. State auditors normally audit the unit’s work every three years to measure compliance with state aid regulations. No major findings were noted in both the federal and state audits.
- Admissions and retention goals were met.
WHERE ARE THE ASSESSMENTS LOCATED?

- Official audits are maintained by the Loyola University New Orleans’ Office of Internal Audit.
- The Vice President for Enrollment Management monitors the budget-appropriate strategy for awarding scholarships and financial assistance.
- Enrollment and graduation data are maintained by the Office of Institutional Research.

EVALUATION METHODS (How were the assessments evaluated?):

- The Vice President for Enrollment Management assessed if targets and deadlines were met.

RESULTS/OUTCOMES:

- The transition to PowerFAIDS, our new financial aid software, has been completed. The implementation of the mandatory adoption of direct federal loan processing and new financial aid regulations were successful.
- Revisions to the Internal Policies and Procedure Manual are completed. The document is housed on the Office of Financial Aid and Scholarships intranet and password protected for internal use only.
- Staff members supported the increased student demand in Veteran’s Administration’s Yellow Ribbon Program and online graduate programs’ financial aid needs.
- The Office of Financial Aid and Scholarships supported the Office of Admissions in enrolling new 875 undergraduate students and 150 transfer students.

USE OF RESULTS (What modifications, adjustments were made based upon the evaluation of the assessment materials?):

- The overall goal is to work with all campus offices to meet recruitment and retention goals of the university.
- The main operational goal is to continue to work to improve the efficacy of our awarding and processing aid and loans with the PowerFAIDS software.
- The ongoing compliance goal is to stay on top of all ongoing changes to federal and state financial aid programs to maintain compliance with our program participation agreements.
- We will also look to add another staff member to support the increased activity that comes with new graduate programs and expanding enrollment.

RESOURCES/TIMELINE/APPROVALS (Based upon the modifications/adjustments included in the USE OF RESULTS section, identify the timeline, resources and approvals required to implement the change.):

- All of our work is directed by and filtered through both the university’s strategic plan and the mission of the university. Our strategic plan is set in consultation with the Office of Enrollment Management.
- We consider how to manage our time to meet new regulations and processes while awarding aid at a level and pace that supports new and returning enrollment. We attempt to increase the number of early awards we send to assist families with decision-making and to grow admission yield. We will continue to transition to and improve the efficacy of our awarding and processing aid and loans using the PowerFAIDS software.
- Funding for federal financial aid programs is at risk. We continue to monitor all Congressional activity and communicate what is at stake to the university community (http://www.loyno.edu/financialaid/student-aid-funding-and-federal-budget-process).

SIGNATURE: DEPT. CHAIR/DIRECTOR  SIGNATURE: DEAN/VICE-PRESIDENT

| Name: | Name: |
| Date: | Date: |
| Final Approval: | Implementation Date: |