

**ASSESSMENT RECORD FOR
DEPARTMENT/UNIT
OF**

Student Financial Services

(Name of Administrative or Educational Support Department/Unit)

July 2007 - June 2008

(Assessment Period Covered)

June, 2008

(Date Submitted)

Submitted By: Jonathan C. Roberts, Director of Financial Aid Services
(Unit Assessment Representative)

ASSESSMENT REPORT FOR

Student Financial Services

(Administrative or Educational Support Unit)

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Expanded Statement of Institutional Purpose Linkage:

Institutional Mission/Goal(s) Reference:

(Goal 3) The University provides adequate resources, a supportive environment, and effective management to assist students in achieving their educational, personal, and spiritual goals.

Administrative or Educational Support Unit Mission Statement:

The mission of the Office of Student Financial Services is to assist students and families in obtaining the financial resources necessary to attain their educational goals, while ensuring the school's compliance with appropriate regulatory agencies. Student Financial Services satisfies this mission by:

- Counseling students and families about financial aid options
- Providing information to students that encourages financial responsibility and budgeting
- Coordinating the delivery of aid from various sources to students in a timely and efficient manner

Intended Administrative Objectives:

1. Students will be satisfied with the services provided by Student Financial Services.

2. Provide additional learning opportunities on financial aid related topics.

3. Maintain or decrease the number of defaulted loans.

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Intended Administrative or Educational Support Objective:

NOTE: There should be one form C for each intended objective listed on form B. The intended unit objective should be restated in the box immediately below and the intended objective number entered in the blank spaces.

(Admin. Objective #1) Students will be satisfied with the services provided by Student Financial Services.

First Means of Assessment for Objective Identified Above:

a. Means of Unit Assessment & Criteria for Success:

University graduation survey responses will indicate satisfaction with financial aid services (a minimum mean score of 3 on a 5-point Likert scale).

a. Summary of Assessment Data Collected:

Data from Fall 2007 graduates indicated a mean score 3.57. This is somewhat lower than the mean score of 3.71 obtained for Fall 2006 and 3.85 obtained for Fall 2005, and is more in line with the mean score of 3.53 obtained for Fall 2004.

a. Use of Results to Improve Unit Services:

Although a decrease from the prior two years, the change is minor. Scores will continue to be evaluated in future years to identify if general satisfaction is decreasing. This survey question will continue to be used in the 2008-2009 graduation survey as an indicator of general satisfaction with Financial Aid Services.

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Intended Administrative or Educational Support Objective:

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(Admin. Objective #2) Provide additional learning opportunities on financial aid related topics.

First Means of Assessment for Objective Identified Above:

a. Means of Unit Assessment & Criteria for Success:

The Office of Student Financial Aid Services will offer timely seminar topics for graduating seniors. At least 25% of graduating seniors will participate in these seminars.

a. Summary of Assessment Data Collected:

During the 2007-08 year, 571 student loan borrowers graduated in either Fall, Spring or Summer. Of these, 350 (61%) attended the Life Skills Module 5 session. This was in sharp contrast to the 90% attendance during the previous year. In investigating the drop further, it appears proper attendance records were not kept during one of the two sessions offered during the Spring semester.

a. Use of Results to Improve Unit Services:

Life Skills Module 5 will continue to be offered for graduating seniors, and participation rates will continue to be monitored. Further, the vendor for Life Skills is considering a transition to the web, which will be enthusiastically pursued, as participation from online learners has been near null for this requirement.

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Intended Administrative or Educational Support Objective:

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(Admin. Objective #3) Maintain or decrease the number of defaulted loans.

First Means of Assessment for Objective Identified Above:

a. Means of Unit Assessment & Criteria for Success:

The number of delinquent and defaulted Stafford/Perkins borrowers will decrease by at least .05%.

a. Summary of Assessment Data Collected:

FY 2006 Default Rate: 2.0% (37 / 1783) (draft only. Final not published until Sept 2008)

FY 2005 Default Rate: 1.1% (20 / 1667)

FY 2004 Default Rate: 2.7% (26 / 962)

FY 2003 Default Rate: 2.2% (22 / 979)

FY 2002 Default Rate: 2.1% (20 / 935)

FY 2001 Default Rate: 3.4% (33 / 952)

FY 2000 Default Rate: 3.7% (35 / 939)

FY 1999 Default Rate: 2.9% (28 / 961)

Although FY2006 is an apparent increase since the prior year, the FY2005 rate of 1.1% was actually artificially deflated due to a change in the way the federal government calculated rates. The current draft rate of 2.0% should be more appropriately compared with the 2.7% rate in FY2004 or the 2.2% rate in FY2003. Overall, the rate of 2.0% is excellent, and reflects an overall downward trend.

a. Use of Results to Improve Unit Services:

Best practices for default rate reduction are still being utilized. Reflected in the next cohort year, however, will be the impact of a sluggish economy (in which defaults generally increase). Default rates will continue to be monitored.