Financial Aid Services
Presenter

Steve McDowell
Associate Vice President for Financial Aid Services & Title IV Compliance
EMSA Organizational Structure
FAS Organizational Structure

- Addition of Veteran’s Affairs to the Financial Aid umbrella
- Transitions for staff underway
Pathway for Staff Growth

Campus-Based Positions

• Financial Aid Assistant
• Financial Aid Specialist
• Financial Aid Specialist II
• Financial Aid, Campus Supervisor
• Financial Aid, Regional Director

Central Office Positions

• Various Specialists
• Associate Director, Financial Aid Systems
• Associate Director, Federal Programs
• Associate Director, Non-Federal Programs
• Director, Operations & Compliance
Developing the Model

• More positions than available staff

• Impact bargaining to facilitate transition among current staff

• Target completion by end of FY23
  • Not all CT State positions are of immediate need
  • Will conduct searches for all remaining vacant positions
US Department of Education
Merging Colleges

- Subject to approval by the US Department of Education
- Merger Application Submission Update
- Timeline to Approval
2023-2024 FAFSA

• Available October 1, 2022

• Current school codes remain until ED approves merger

• One FAFSA School Code upon approval
  • 11 remaining school codes cease to exist to students
Financial Aid Services at CT State
Challenges

• Continuous development of the new normal

• Timing of ED approval

• Working across multiple aid years in multiple systems
  • 2022-23 Award Year in legacy Banner
  • 2023-24 Award Year in One College Banner

• Communicating about the 2023-24 FAFSA
Goals

• Continuity of current operations during transition

• Outreach to FAFSA applicants for 2023-24 FAFSA cycle
  • New and returning applicants

• The same student experience, no matter the location

• Professional development opportunities
What Changes for Students?

• One FAFSA School Code (007635)

• Staff able to assist students no matter their location

• No more consortium agreements (across CCs)

• SAP Swirl Comes to an End
Wins to Date

• Common Policy & Procedure Manual
• Financial Aid Guide
• OCB Development
• PACT Expansion
• Verification Waiver

• Decrease in Audit Findings
  • Compliance Audits
    • FY18: 4 Findings
    • FY19: 4 Findings
    • FY20: 1 Finding
  • OHE Audits of Willis
    • Two clean audits
Pledge to Advance Connecticut (PACT)
PACT

• Arguably one of the most generous free community college programs in the country

• 2021 Cohort: 3,911 students, 366 graduates
  • Two-Year Graduation Rate of 9.4%
  • Three-Year Graduation Rate ... TBD
### PACT

#### 2020-21
- **3,911 Total Students**

- **Fall 2020**
  - Minimum Award: 2,072
  - Unmet Need: 1,586

- **Spring 2021**
  - Minimum Award: 1,493
  - Unmet Need: 1,388

- **Total Awarded:** $6,070,802
- **Total Budgeted:** $6,000,000

#### 2021-22
- **5,958 Total Students (62% new)**

- **Fall 2021**
  - Minimum Award: 3,346
  - Unmet Need: 2,558

- **Spring 2022**
  - Minimum Award: 2,478
  - Unmet Need: 2,498

- **Total Awarded:** $10,045,071
- **Total Budgeted:** $14,000,000
PACT

2020-21
• 3,911 Total Students
• Average EFC
  • 12,211
• Average Family Income
  • $78,620
• 54% White
• 29% Hispanic/Latino
• 15% Black/African American

2021-22
• 5,958 Total Students (62% New)
• Average EFC
  • 13,579
• Average Family Income
  • $82,118
• 55% White
• 29% Hispanic/Latino
• 14% Black/African American
PACT

• Changes for 2022-2023
  • Open to part-time students of at least 6 credits
  • Extension of timeframe from 36 months to 48 months
  • Potential to include more than 3,000 additional students

• Funding
  • 2022-2023: $15 million appropriated
  • Beyond: Up to $14 million annually in net proceeds from online lottery games
PACT

- Total Appeals – 397
  - 31% - Already Eligible
  - 53% - Approved
  - 13% - Not Approved
  - 3% - Pending Review

- Decrease in Student Debt
  - AY1920: $9.8 million
  - AY2021: $6.0 million
  - AY2122: $3.7 million
Questions