Financial Aid

Presentation to SMT

February 7, 2008

PASSPORT
Student Administration Project
Working together for our student community
Key Process Changes

- New Financial Aid system created specifically for Peralta.
  - Regent is designing a system that supports our business practices, i.e., four independent colleges that are linked to provide financial aid through a centralized processing system.

- Financial Aid will use less paper with the new system.
  - Email will be used to communicate with students.
  - Award letters and other FA information will be posted to the student portal.
  - For students who have been selected for verification of information, electronic documents will be sent.
  - All documents that the student provides will be scanned for the student’s electronic file.
Key Process Changes

- Process will be task driven with many prior manual functions auto performed by the system.
- Financial Aid will have more accurate system to extract data for Federal and State reporting.
- Student Data will be integrated for all 4 colleges.
- Students will be able to track FA applications online and will be able to receive FA more quickly with the new automated process.
- Financial Aid calculation of Satisfactory Academic Progress can be calculated more quickly if grades are entered on time.
Old Process
Financial Aid is currently processed through paper forms in the Financial Aid offices.

New Process
Financial Aid will be processed online through the REGENT system integrated with PASSPORT.
Key Process Changes

Old Process
Financial Aid staff communicated with students in person and through paper letters.

New Process
Financial Aid staff will be able to communicate with students through email to provide faster and more timely service.
Old Process
Financial Aid Offices collected and evaluated academic transcripts to determine prior academic credit.

New Process
Financial Aid offices will no longer collect academic transcripts, but will rely on Admissions and records’ evaluations of prior academic credit.
Key Process Changes

Old Process
Student had to go into the Financial Aid office to find out what was happening with their financial aid.

New process
Student will be able to go to a link on their PASSPORT portal to view Financial Aid information, i.e., documents needed for verification and awards.
Old process
Student had to stand in line at the Cashier’s Office to pick up a check.

New Process
The new system will allow direct deposit.
Critical Dependencies

Financial Aid will be operating two systems through October 2008. Financial Aid is working with the IT Department to create Enrollment Reports for Summer 2008 so that accuracy is maintained in both systems.

Recording of Federal Work Study. Need interface to REGENT. Student earnings should be posted monthly to Financial Aid System.
Critical Dependencies

The Student Administration System must actively integrate with the REGENT Financial Aid System; the new system will provide on-time enrollment changes.

Timely posting of grades will enable the Financial Aid Academic Progress to run and student disbursement checks can be ordered early!
New Process Summary / Overview

• The new system can check an aid application, attach all required documents to an e-mail, send it directly to the student, and log document date and items into the system.

• The new system provides document imaging.

• The new system allows the Financial Aid Office staff more time to work with students.

• The new system will streamline aid processing time.