



HLC Accreditation 2020-2021

Evidence Document

Academic Affairs

Office of Financial Aid

Financial Aid Annual Report FY 2017

Additional information: For more information, visit the Office of Financial Aid web pages: http://www.wichita.edu/thisis/home/?u=finaid_home (Accessed September 19, 2017.)

FINANCIAL AID

Dear fellow stakeholders:

College can be one of the largest and best investments students make in their lifetime. Through a mission focused toward access and support, the Office of Financial Aid is dedicated to assisting Shockers through the entire student life cycle. The targeted goals identified as part of the Strategic Enrollment Management plan further enhanced opportunities for our office to support Wichita State's recruitment and retention efforts.

\$102,339,169

**TOTAL FINANCIAL AID
DISBURSED IN 2016-2017**

FUN FACTS

- 30 years ago, in 1986-1987, we disbursed \$14 million in financial aid.
- 10 years ago, in 2006-2007, we disbursed \$65 million in financial aid.

IMPLEMENTATION HIGHLIGHTS

During 2016-2017, the Office of Financial Aid seized opportunities of growth in these areas:

- **Financial Aid Disbursement:** We disbursed **more than \$102 million** through a combination of federal, state, and institutional financial aid resources, with an additional \$1.5 million in outside scholarships.
- **Need-Based Scholarship Initiatives:** We introduced a new Sedgwick County Access Grant program aimed at high-need, incoming freshmen students to assist with tuition and fee costs. To support the retention of current students with limited or exhausted financial aid eligibility, we created an institutional emergency aid program.
- **Outreach:** We participated in more than 400 outreach events and presentations to more than 7,300 individuals and shared over 570 social media posts. During Orientation, we incorporated a hands-on, budget-building experience for students and guests through a collaborative presentation with the Office for Student Money Management.
- **Student Services:** We welcomed over 12,000 student visitors to our office, provided more than 4,000 individual advising meetings, responded to over 10,000 emails, resolved nearly 2,500 OneStop tickets, and answered over 5,500 phone calls.
- **Regulatory Compliance:** Adherence to federal regulations is paramount to retaining financial aid resources for our students. Thus, we restructured positions, added a financial aid compliance officer, elevated two eligibility specialist roles, and enhanced cross training efforts throughout the office.
- **Information Access & Technology Enhancements:** Through collaborations with ITS, we introduced a secure Student Drop Box for students to submit sensitive financial aid documentation and added a Financial Aid Announcements channel within the myWSU portal for upcoming events and just-in-time information.

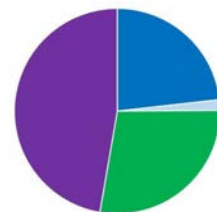
FEDERAL & STATE FINANCIAL AID

\$17.9M | GRANTS

\$0.3 M | WORK STUDY

\$21.4 M | NEED-BASED LOANS

\$36.4 M | UNSUBSIDIZED LOANS



73%

**OF STUDENTS
USE FINANCIAL AID**

11,083

OF FINANCIAL AID RECIPIENTS

“Being the first in my family to attend college, receiving financial aid has helped me pursue my dream of getting a college education.”

Kynsha G., Freshman



EARLY FAFSA

The Free Application for Federal Student Aid (FAFSA)

serves as the single application for federal financial aid across the United States and enables eligible students to be considered for grants, loans, and work-study funds.

Beginning with the 2017-18 FAFSA, students could apply as early as October 1, three months earlier than previous cycles. This shift in the FAFSA timeline, known as Early FAFSA, was promoted as an earlier and easier process to provide students access to financial resources for post-secondary education. Wichita State embraced this positive change and presented nationally about our targeted strategic communication plan which included a priority date shift to December 1 and early award notification to new students.

OUR GOALS

- Ensure that Wichita State and its surrounding communities were aware of the FAFSA changes for the 2017-2018 award year.
- Increase the number of students who completed the FAFSA process by the priority date.

OUR COLLABORATIONS

- **FAFSA Finish Line with TRIO & GEAR UP**
On Saturday, October 1, 2016, Financial Aid staff teamed up with Undergraduate Admissions and Shocker Navigators to provide assistance with FAFSA completion and campus tours to 73 participants in TRIO and GEAR UP programs.
- **Campus-Wide FAFSA Frenzy**
On Tuesday, October 11, 2016, Financial Aid collaborated with 9 campus departments to host a fun, informational event in the RSC Courtyard to celebrate the release of Early FAFSA. Nearly 400 students, faculty, and staff participated in the activities geared toward the excitement of the new FAFSA timeline.

OUR OUTCOMES

Our outreach efforts resulted in a 17% increase in FAFSAs received—recording the largest number of applications in Wichita State history.

7,006 | FAFSAs RECEIVED BY WSU PRIORITY DATE
83% | INCREASE OVER PREVIOUS YEAR
1,960 | FRESHMEN PACKAGED IN FIRST 100 DAYS
6,247 | STUDENTS PACKAGED BY MID-MARCH
839 | FINANCIAL AID NIGHT ATTENDEES
18,703 FAFSAs RECEIVED



2016-2017 SCHOLARSHIPS DISBURSED

- **\$16,701,370** Total Institutional Aid
- **\$14,353,947** Total Scholarships
- **\$2,292,708** Need-Based Scholarships

2017-2018 SCHOLARSHIPS TO DATE

- **\$17,359,209** Total Institutional Aid
- **\$13,563,656** Total Scholarships
- **\$2,357,792** Need-Based Scholarships
- **\$522,250** Offered in Sedgwick County Access Grants to **240** New Incoming Freshmen with a **44%** Acceptance Rate

CHALLENGES

- Federal financial aid resources have not kept pace with rising education costs. Decreases in state funding, coupled with the anticipated loss of nearly \$2 million in Federal Perkins Loan resources when the program sunsets after 2017, the gap between college costs and available financial aid resources continues to grow.
- With more than 40% of Wichita State's students identifying as first-generation, it is critical to educate families about options and limitations for financial aid.
- Experienced financial aid staff is mission-critical, especially given that financial aid training and onboarding for new employees can take 12-18 months.

NEXT STEPS

- Formalize Financial Aid's Strategic Plan.
- Complete NASFAA Standards of Excellence Compliance Review.
- Align need-based scholarships to focus on retention.
- Enhance messaging to educate students and families that meeting educational costs require planning and a balanced approach of combined personal and federal resources.