

# STATE UNIVERSITY OF NEW YORK FINANCIAL AID PROFESSIONALS

## A Message from the President

I hope everyone's Fall semester is going well. This is the year of new federal requirements, Net Price Calculator, Gainful Employment Reporting, tons of disclosures, and preparing for new verification requirements! Somebody wants us to keep busy!

SUNYFAP Executive Council met on October 5<sup>th</sup> and many things were discussed.

- ◆ Thank you to all who have and are participating in the SUNY OpInform workshops for school counselors. We have been trying to keep a financial aid session in this SUNYCAP event and they and all of you were very helpful this year in making it happen.
- ◆ SAVE the DATES: April 18-20, 2012 are the scheduled dates for the SUNYFAP conference. We are not yet solid on a location but that decision should be finalized very soon. We will let you know!
- ◆ Director's Meeting – SUNYFAP is planning to have a Director's Meeting in early December.

Discussion planned at SUNY Sector Meeting at NYSFAAA.

- ◆ Please sign up for the Fall Training event!
- ◆ We will be having elections this year for Officer's, including President, please watch your email for more information from Warren Hoffman, Past-President. This is a wonderful opportunity for someone to take a leadership role and work with some wonderful people!

We plan to have much more discussion on SUNY Tuition Credit and other topics at the NYSFAAA SUNY Sector Meeting and the Director's meeting this Fall.

Sincerely,  
Kerrie Cooper



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## SUNY Student Loan Service Center Update

*Submitted by Maria Livolsi*

**Perkins Collections:** We experienced a significant increase in Perkins collections in the 2010-11 fiscal year. Collections increased 24% over last year and because of that jump, some campuses have very large cash balances in their Perkins fund. Theresa has been contacting campuses to advise them of the potential excess cash problem and penalty.

FSA has issued concerns that Perkins schools are not making loans and are contacting schools as appropriate. Excess cash rules are going to be enforced. Be sure to review your monthly collections reports and increase your Perkins awards accordingly!

**Pell Grants:** Schools are experiencing a large increase in eligible recipients. We have expended over \$100 million in 2011-12 so far, which is unprecedented. The projected expenditures for 2011-12 are \$310 million. The final expenditures for 2010-11 totaled \$279 million – up 14.5% over 2009-10 expenditures of \$243 million.

**Annual State Single Audit:** The SLSC, along with the four University Centers and Upstate Medical were audited by KPMG this year as part of the State Single Audit. Although the SLSC did not have any findings

noted during the site visit, the official audit report containing the results of all of the audits has not yet been released.

**ACG & SMART Grant Programs:** The programs ended quietly at the end of this fiscal year – 9/30/11.

**TEACH Grants:** Currently, only 13 of the 29 SUNY campuses award TEACH, with Buffalo University being the only new school to join for 2011-12.

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## **SUNYFAP Spring Membership Meetings**

State University of New York Financial Aid Professionals, Inc. (SUNYFAP) Professional Development and Training Committee would like to invite you to attend the **2011 SUNYFAP Fall Leadership Training Workshop**. The Professional Development and Training Committee has organized two one day workshops, to provide training on effective communication and team building. The workshops will be held at:

### **Tuesday November 1st**

Syracuse, New York  
Onondaga Community College  
Room R-410,  
Building H1

### **Friday November 4th**

Suffern, New York  
Rockland Community College  
The Ellipse, Room 8180  
Technology Center

The workshops will begin at 9:00 AM and should conclude around 3:00 PM.

The workshops are free to all SUNYFAP members. Non-members will be required to pay a \$30.00 membership fee.

## Annual Job Fair Works Well Again!

Submitted by: Shaun Hoff, Assistant Director of Financial Aid, SUNY New Paltz

For the seventh consecutive year, the Office of Financial Aid at the State University of New York (SUNY) at New Paltz hosted its annual Federal Work Study (FWS) Job Fair at the beginning of the fall semester and the academic year. This on-campus event is open to over 500 students who have been offered Work Study in their financial aid package. The job fair provides students with an opportunity to meet and interview with campus departments who are looking to hire Work Study students for the beginning of the academic year. The FWS program plays an important role on-campus since Work Study students are involved in almost every facet of the SUNY New Paltz institution including departments such as Payroll, Student Activities and Union Services, Institutional Research, and the School of Education. Local non-profit agencies that are part of the college's Community Service Learning Program also participate to fill their limited number of off-campus positions. The FWS program also provides students with employment opportunities so they can earn money while working on-campus to help defray the cost of college education while simultaneously providing departments with student help at no cost to them.

The Work Study Job Fair has served as a convenient occasion to streamline the Work Study hiring process by having both departments and students meet in the same place and at the same time, thus creating a one-stop-shopping atmosphere. The event has also been a valuable way to enhance the SUNY New Paltz Office of Financial Aid's customer service to students and campus departments. "Students have praised the job fair because of the comfortable atmosphere in which they can obtain a job. They appreciate having a variety of employers and positions on campus, as well as off-campus community opportunities, from which to choose. Having them all together at the fair also alleviates anxiety for freshman who are learning their way around campus," says Cynthia Harkins, Sr. Financial Aid Advisor and Student Employment Coordinator at SUNY New Paltz.

At the event, students are required to bring their Work Study Clearance Form, I-9, federal and state withholding tax forms, college identification, social security card, and a completed interview form. At the job fair, department representatives are able to simply take interview forms and applications or decide to interview and hire students that day. Students can submit all completed paperwork to the Student Employment Coordinator, which reduces the amount of time it takes for Work Study students to get on the payroll. In addition, the Payroll Office is available to take tax forms, direct deposit forms, and answer questions.

The development of the Work-Study Job Fair has also been beneficial for campus departments since it has served as a mechanism to increase campus awareness and participation in the FWS program. Says Harkins, "Supervisors look forward to the event because it simplifies the hiring process for them and gives them a variety of students from which to choose from. They also have expressed gratitude for having knowledgeable support staff to help with questions, withholding forms, and I-9's."

In addition, participating departments at the event have a unique chance to market and advertise themselves to students on campus. The event provides the mechanism to place students in positions that will utilize their skills and interests while they earn funds to assist with their personal expenses.

During the event, attendees enjoyed refreshments provided by Campus Auxiliary Services (CAS) of SUNY New Paltz. Students also had an opportunity to enter a drawing to win several door prizes and giveaways courtesy of local businesses. Additionally, students who completed the Free Application for Federal Student Aid (FAFSA) late or may not have qualified for Work Study are given information about an online Job X off-campus student employment program (Job Locator) for non-FWS positions.

Daniel Sistarenik, Director of Financial Aid at SUNY New Paltz, says, "The Job Fair provides an efficient and one-stop service for both students and employers in a positive atmosphere and greatly reduces Financial Aid office traffic. It is an all-around win-win program for all involved."

For more information about the SUNY New Paltz Office of Financial Aid please visit <http://www.newpaltz.edu/financialaid>.

## Financial Knowledge is an Integral Part of a Student's—and Institution's—Education

Submitted by: Susan Helmink, NSLP

Money makes the world go round. Those words have never been truer for today's college students who are banking, literally, on the assumption that they'll get a good-paying job after graduation—one that will help them pay off their ever-growing student loan bills:

- ◆ The average starting salary for 2011 graduates is \$36,866; down from \$46,500 in 2009.<sup>2</sup>
- ◆ Most students graduating from a four-year college or university will have an average of \$23,200 in student loans.<sup>3</sup>
- ◆ 84 percent of college students are in credit card debt—to the tune of over \$3,100, on average.<sup>4</sup>

**More than two-thirds of college students surveyed admit they have inadequate knowledge about basic financial matters—credit cards, credit scores, saving for retirement, compound interest, credit bureaus, and investing. Only 21 percent of these students are using and maintaining a budget, and more than half of the students surveyed say they lack basic knowledge about student loans.<sup>1</sup>**

*Forget homework and term papers.* One of the biggest causes of stress for college students right now is money related. Financial problems are a leading reason why students drop out.<sup>5</sup>

It's a trend that has the attention of Kate Trombitas, NSLP vice president of financial education. She saw the effects of financial burdens—and a lack of familiarity about the topic—in her role as associate director of student wellness at Ohio State University.

"We knew on our campus that money was the second-leading cause of stress, and that it was creating a barrier to academic success," says Trombitas. "We wanted to look at it as a wellness issue as important to campus administrators as alcohol abuse prevention, nutrition and sex education."

To give students a resource they could put to work in their day-to-day lives, Trombitas created a peer-to-peer financial guidance program at OSU. Student volunteers (many of whom were interested in careers in financial planning or counseling) were matched with peers who wanted to be savvier about money topics. The program, which can be administered for a low cost, has proven to be an effective way to introduce the topic not only to students, but also to administrators.

"It's a win-win," Trombitas says. "Students are more comfortable talking to their peers, and administrators are happy to have an inexpensive staff of motivated students who truly understand the issues facing their student body."

*More schools are seeing the value* in providing financial education to their students, says Todd Woodlee, NSLP vice president for business development. "Schools are starting to realize that this isn't just a financial aid issue—or an enrollment issue, or an academic issue. It's an institution issue, and it's about overall student success. It's an issue that requires the buy-in and collaboration of everybody on campus," he adds.

Often, that means not only educating students but the people they look to for their education. NSLP and East Carolina University have worked together to present a personal financial certification program course designed especially for faculty and staff on campus. The program was piloted in the summer of 2011 and will have 60-plus graduates by the end of the calendar year. ECU has a long history of providing personal financial education to its students, faculty and staff through the ECU Financial Wellness Institute.

This is a cultural issue," says Woodlee. "ECU is one of the growing number of schools to address it as such. We are pleased to be working with them on such a significant program."

The key, Woodlee says, is collaboration. And that requires a shift in thinking to bring together departments across the offices of Academic Affairs and Student Affairs that may not typically work together in this manner. "Whether it starts with one area or the other, this is about the commitment to make time and put together the resources necessary to launch meaningful financial education programs," Woodlee adds.

However it comes together, it's a welcome addition to the curriculum. According to Sallie Mae's national study of student credit card usage rates and trends, 84 percent of undergraduates admitted they need more financial management education. Furthermore, young adults believe that making better choices about managing money is the single most important issue facing individual Americans today.<sup>6</sup>

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“In study after study we’re seeing the same thing—students want to increase their financial capability,” Trombitas says. “It is time for campuses to work creatively and collaboratively to respond to this need.”

Schools already have a captive audience. It’s a crucial time to give students the tools and resources they need to make wise choices when it comes to their money and their futures.

References

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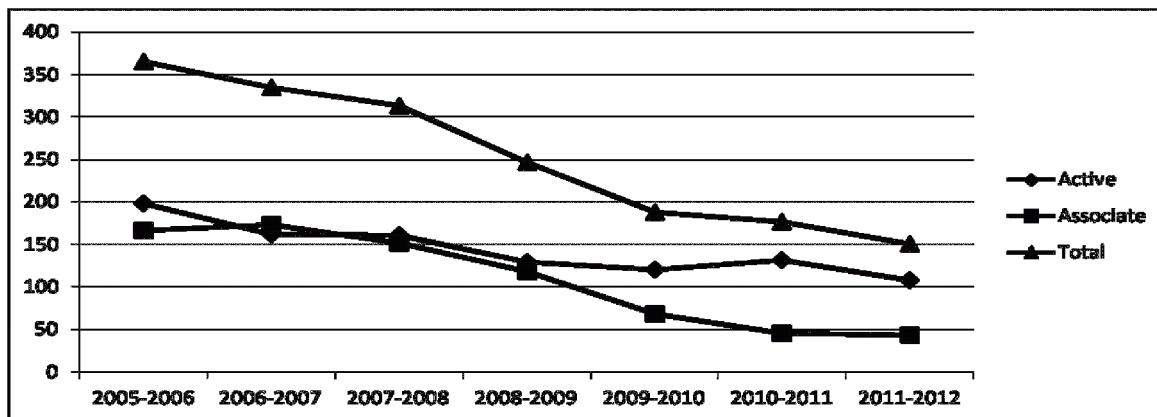
## Membership Committee Report

Submitted by: Mark Hill

Hello SUNYFAP Members!

Below you will find current membership details for the 2011-2012 year. The totals are looking good relative to where we stood last year at this time. We are expecting increases throughout the remainder of the year from training registrations late applications. Please be sure to discuss membership opportunities with any staff members who have not yet joined.

The 2011-2012 SUNYFAP Directory has now been released! The electronic version has been sent to the e-mail addresses on file for all members. Please do not hesitate to send any corrections to [mjhill@esf.edu](mailto:mjhill@esf.edu).



## Enhancing the campus visit experience for prospective students

Ben Loya, TG Regional Account Executive

For high school students, choosing a college is a big decision. They have many options, and making the best choice can have a positive influence on their lives for years to come.

Providing students with all the information they need, and encouraging them to ask helpful questions, can be a significant challenge. Counselors, teachers, parents, and others may already be influencing them on their decisions, and it's your job to have a voice in that conversation. Luckily, these same influencers often encourage students to take tours of college campuses they are considering, to help them narrow their choices and feel confident about their eventual school selection.

Here are a few factors to consider when supporting students as they visit your campus.

### **Before the visit**

Establish or revisit your campus recruitment plans with an eye for understanding how students and their guests (parents, siblings, relatives, or friends) experience the visit. Review the materials your school provides to prospective students on a regular basis. Find out what information would be helpful for them to successfully plan a visit, and prepare or update your visitor's planning packet. If possible, create sample visiting schedules based on students' interests. For example, grouping students together to visit specific academic departments allows you to more efficiently handle multiple campus visitors; this also introduces them to potential peers with similar interests.

### **During the visit**

Consider using student guides to tour visitors through your campus. Visitors may be more comfortable asking realistic questions of current students than they would of college staff members — they may see students as providing a more accurate picture of the campus experience. Encourage students as much as possible to participate in ongoing conversations and encourage them to ask questions about your school. Often you might encounter overly eager parents who feel they need to participate “on behalf” of their students. If this is the case, consider separating the parents from the student during the tours, so that the student has the opportunity to participate more actively in the visit.

### **After the visit**

Chances are, during the visit, the student may have expressed an interest in a specific department, project, team, or organization. The challenge for visits is to encourage students to begin establishing a relationship with the campus, through the people they meet during their visit. Follow up students by providing additional information on their items of interest. Encourage those who met your prospective students to write quick notes thanking them for exploring the campus, so that they can be sent back to the student. It's these types of personal experiences that can make the difference in having a student select your school over others.

### **Helpful resources**

To help students stay organized and know what kinds of questions to ask during a visit, TG offers the *Campus Visit Checklist*. Organized step-by-step, this brochure provides space for students to make notes and prompts them on things to consider as they visit their school choices.

You can order free copies of this helpful brochure by visiting *TG Online* at [www.tgslc.org](http://www.tgslc.org) and selecting “Schools” and “Request Materials.” Students and schools can also download the handy PDF version to make copies by visiting *Adventures In Education* at [www.aie.org](http://www.aie.org) and selecting *Planning for College* and *Campus Visit Checklist*.

Best wishes as you continue supporting students on their journey to achieving a higher education.

Ben Loya is an Regional Account Executive with TG serving schools in SUNYFAP. You can reach Ben at (800) 252-9743, ext. 6718, or by email at [ben.loya@tgslc.org](mailto:ben.loya@tgslc.org). Additional information about TG can be found online at [www.TG.org](http://www.TG.org).