

IT'S NOT JUST ABOUT FREE MONEY! TRANSITIONING TO PROACTIVE STRATEGIES IN FINANCIAL AID

WARUCC Conference

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CAPILANO
UNIVERSITY

ABOUT US

On a mission to develop proactive financial aid strategies



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ABOUT CAPILANO

- Located in North Vancouver, BC
- 2015-16 Enrolment
 - 11,500 students, including 8,300 students in credit programs (4,400 FTE)
- Five Faculties
 - Arts & Sciences; Business & Professional Studies; Global & Community Studies; Education, Health & Human Development; Fine & Applied Arts
- Multiple Campuses
- Ellucian Banner SIS

HISTORY

- College Roots
 - Opened in September 1968
 - Program focus: mainly Arts & Sciences transfer; some career and vocational
- First College in BC to Independently Grant Applied Degrees
 - Provincial government provided authorization to confer degrees in Business Administration, Jazz Studies, Music Therapy & Tourism Management in 2003
- University Status
 - Redesignated by provincial government in 2008
 - Program focus: wide range of programs in five different faculties
 - Accredited with NWCCU in January 2013

HISTORY

FINANCIAL AID AND AWARDS

Services and Student Support

- Large focus on background support work
 - Government student aid administration
 - Internal scholarships, bursaries, and awards processing
- Mostly manual and paper-based processes
- Provided mainly informational and transactional service
 - Reactive approach
- Minimal focus on financial literacy support
 - Offered mainly through limited one-on-one advising
 - Limited outreach and opportunities transformational engagement

HISTORY

STUDENT FINANCIAL SUPPORT STRUCTURE

Recruitment

- Entrance scholarships, bursaries & awards
 - Focused on Arts & Sciences; some for specified cohort programs
 - Unchanged in 15+ years
 - Majority established with a value of \$1,500; no increases for 15+ years

Retention

- Reliance on government student financial assistance
- University funds mostly directed to in-course bursaries; limited increases to budget in 15+ years
- Foundation (donor) funds mainly directed to cohort programs
 - Restrictive criteria and/or significant application requirements

LAY THE RIGHT FOUNDATION...



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IN ORDER TO AVOID...



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SO THAT WE COULD BUILD...



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BUT WE NEEDED TO START SMALL...



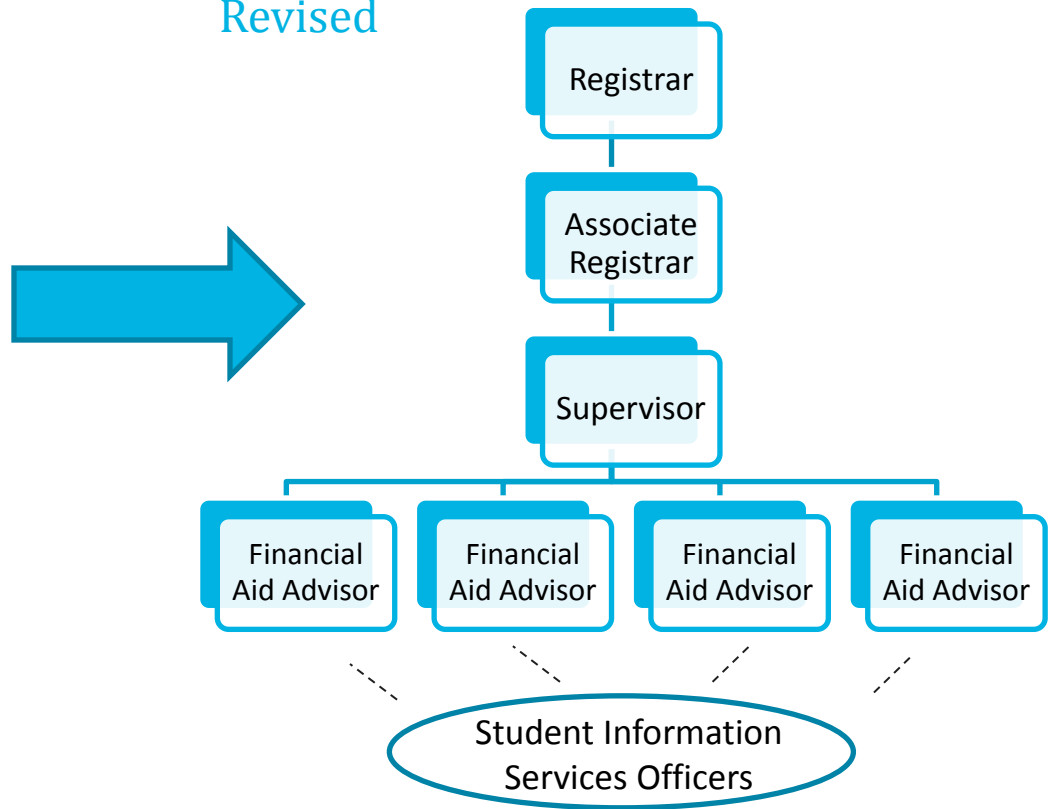
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LAYING THE FOUNDATION

Original



Revised



LAYING THE FOUNDATION

GOVERNMENT STUDENT FINANCIAL ASSISTANCE

- Program eligibility and alignment with regulations
 - Reviewed all programs to establish a baseline
 - Setup program eligibility review groups
 - Determined which programs could no longer be funded
 - Established an ongoing review structure
- Default management/repayment rates
 - Reviewed rates and instituted measures to stay out of the “danger zone”

LAYING THE FOUNDATION

SCHOLARSHIPS, BURSARIES, AND AWARDS

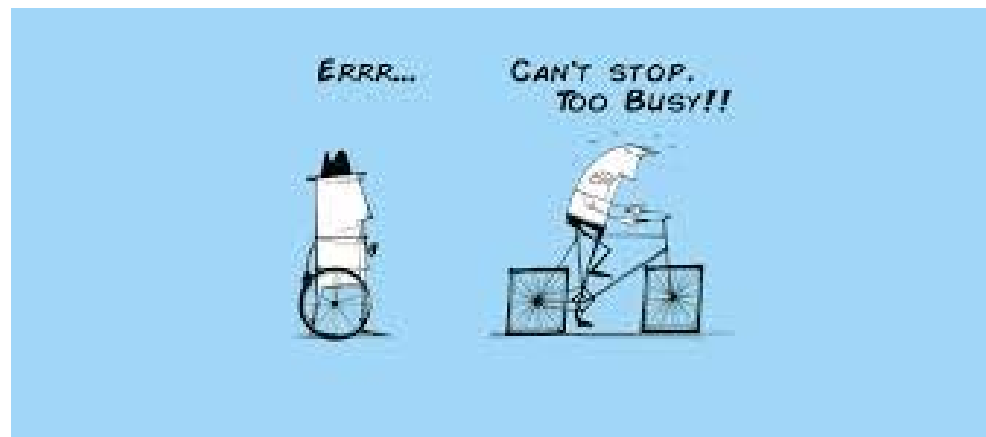
- Terms of reference and alignment with regulations
 - Worked collaboratively with the Foundation to:
 - Review all terms of reference
 - Remove language that was not in compliance with regulations
 - Communicated changes with academic and service departments involved in award adjudication
- Role clarity
 - Defined Financial Aid and Foundation roles

LAYING THE FOUNDATION

FINDING EFFICIENCIES

Transition from manual to systems-based administrative processes

- Leveraged technology
- Simplified and documented processes
- Looked for scalable and sustainable solutions that could be adaptive and responsive to evolving needs



LAYING THE FOUNDATION

FINDING EFFICIENCIES

SBA Administration

- Manual creation of paper-based award informational guide
 - Development of an interactive online award guide, generated from SIS with real-time updates
- Multiple discrete paper-based award applications
 - One centralized online application for all SBAs
- Physical award nomination packages distributed by hand to committees
 - Digital award nomination packages available for committees on-demand and online (Moodle)
- Manual and paper-based processing and tracking
 - Data entered into SIS
 - Systems- and report-based processing

LAYING THE FOUNDATION

FINDING EFFICIENCIES

Student loan processing

- Manual paper-based case file management
 - Data entered into SIS
 - Systems- and report-based processing
- Reactive program eligibility reviews
 - Proactive assessment and communication of program eligibility
- Manual intervention in a majority of electronic COE requests
 - Intervention in exception cases only

ADOPTING A SEM PERSPECTIVE

Student Financial Assistance Funding Model

- Disburse funding to the
 - **right students**
 - at the **right place and time**
 - in the **right amount**

Develop a Financial Literacy Model

- Educate students on funding their education to support access to the
 - **right options**
 - at the **right time**
 - while considering financial accountabilities

ADOPTING A SEM PERSPECTIVE

SEM Consultant

- Reviewed university activities and SEM readiness
- Reported on areas for improvement/change
 - American context → Canadian context → Capilano context

ADOPTING A SEM PERSPECTIVE

Nothing happened overnight!

SEM PERSPECTIVE

SCHOLARSHIP, BURSARY, AND AWARD FUNDING

What we uncovered...

- Imbalanced support between programs
 - Entrance awards mainly University-funded and focused on Arts & Sciences
 - Did not adapt to changes in programming, recruitment, or enrolment
 - Value did not align with growing discrepancies in program costs
 - In-course awards split between University and donor funding
 - Donor funded awards were focused on a sub-set of cohort programs
 - Development of new awards was limited

SEM PERSPECTIVE

SCHOLARSHIP, BURSARY, AND AWARD FUNDING

What we uncovered...

- Static University funding
 - Limited changes to funding amounts for 15+ years
 - Not responsive to increases in tuition and cost of living
 - Declining influence on recruitment and retention of students

SEM PERSPECTIVE

SCHOLARSHIP, BURSARY, AND AWARD FUNDING

What we did...

- Re-established the Scholarships, Bursaries & Awards Committee
- Established a Financial Aid SEM Committee
- Worked collaboratively with the University Foundation to maximize funding opportunities for students
- Developed a case for additional funding for students
 - Foundation campaign raised an initial \$80,000
 - 40% increase in needs-based University funds for 2017/2018
 - 25% increase in scholarship-based University funds for 2017/2018

SEM PERSPECTIVE

SCHOLARSHIP, BURSARY, AND AWARD FUNDING

What we are continuing to do...

- Identify/implement a sustainable & scalable financial support structure, including a mechanism to keep award values relevant
- Review the current impact of funding levels on our students
- Provide new targets for funding levels
- Gain commitment to ongoing increases to meet new targets

SEM PERSPECTIVE

SCHOLARSHIP, BURSARY, AND AWARD POLICY

What we uncovered...

- Prescriptive policies that conformed with old programming structures
 - Limited ability to shift priorities to meet changing needs
- Limited changes to minimum fund contributions
 - Endowments: no minimum fund contribution prior to 2007
 - Set as \$10,000 in 2007
 - Annuals: minimum fund contribution of \$250 since 1970
- No consistency in minimum award values between department nominating committees

SEM PERSPECTIVE

SCHOLARSHIP, BURSARY, AND AWARD POLICY

What we did...

- Drafted forward thinking, flexible policies to support changing institution and student needs
- Revised minimum fund contributions
- Revised practices around minimum award values for department nomination committees

SEM PERSPECTIVE

SCHOLARSHIP, BURSARY, AND AWARD BEST PRACTICES

Collaborated with the Foundation to establish best practices for awards

- Consistency with policy
- Accountable processes
- Responsible legacy

Reviewed all award terms of reference for alignment with best practices

- 260+ TORs reviewed
- Two year revision process, completed 2017

SEM PERSPECTIVE

FINANCIAL LITERACY STRATEGY

Development of a Financial Literacy Strategy

- Evolved from the development of repayment and default management plan
- Part of overall student success plan; designed to have an impact on students throughout their life cycle
- 3 Goals:
 1. Increase the financial capability of Cap U students throughout the student life cycle
 2. Increase community collaboration and build alliances that support student financial capability
 3. Increase the capability of staff to develop and deliver financial literacy education

SEM PERSPECTIVE

OUTREACH AND ENGAGEMENT INITIATIVES

Transition from transactional to transformational interactions

- Advising activities
 - Transactional activities handled at the front line
 - Moved away from prescriptive advising
 - Move towards student empowerment, facilitating access to tools & resources, encouraging students to make their own informed decisions
- Involvement with recruitment
 - Attend and present at established recruitment events
 - e.g. Explore Capilano Info Night
 - Attend and present at high school recruiting visits and counselors conferences
 - e.g. PSIBC, CUE
 - Supports early planning to increase financial readiness and preparedness

SEM PERSPECTIVE

OUTREACH AND ENGAGEMENT INITIATIVES

Financial literacy workshops and presentations

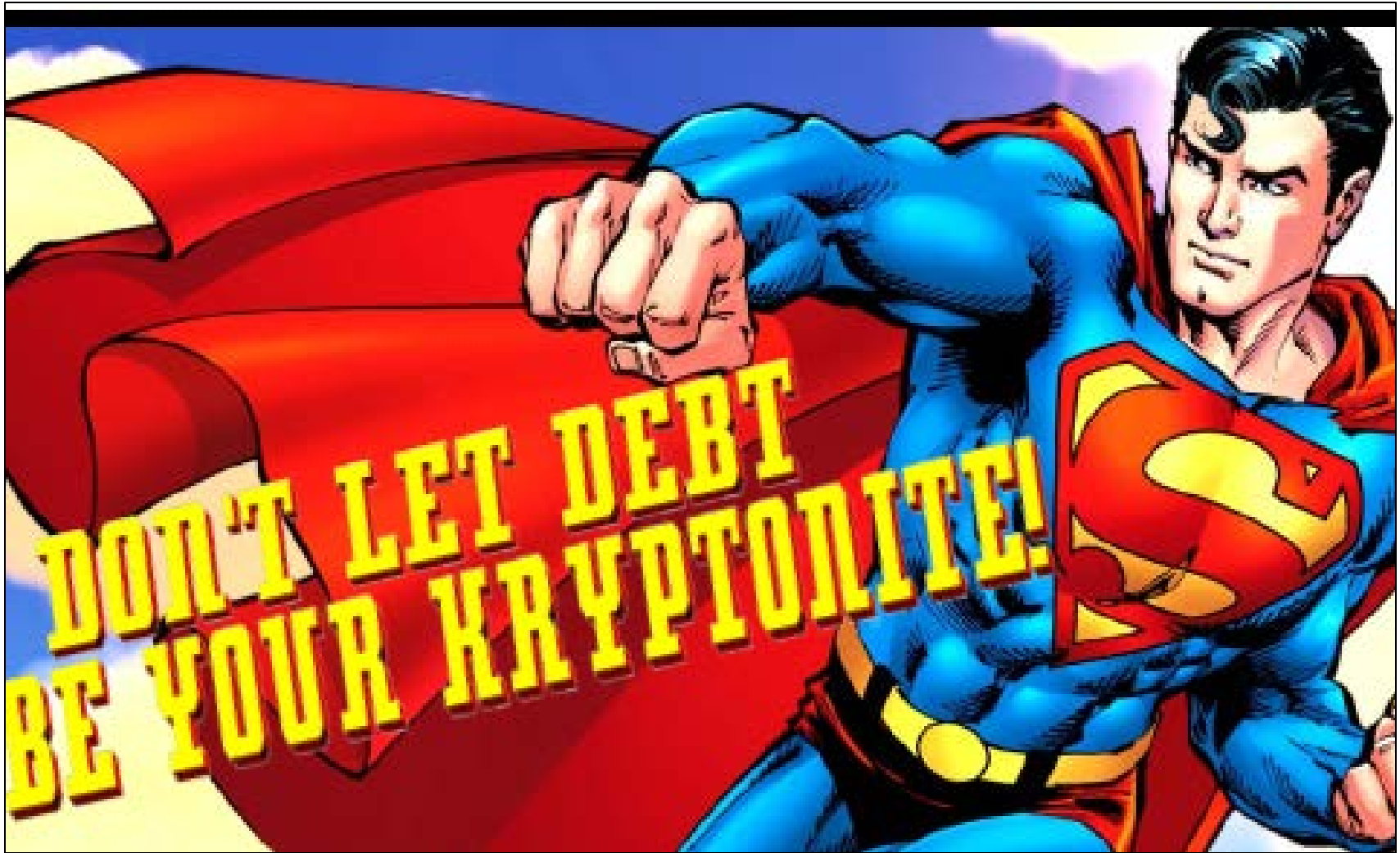
- Developed on a suite of topics
- Delivered in a wide range of on-campus locations
 - We are “taking financial aid to where the students are at”
- Topics include:
 - Money Management and Budgeting
 - Financial Preparation for New Students
 - How to Apply for Scholarships, Bursaries, and Awards
 - Understanding Student Loans
 - Understanding Student Loan Repayment
 - Understanding Adult Upgrading Grants
- Q & A Open Forums, Information Booths



Capilano University Financial Aid & Award's Spring Workshops & Seminars

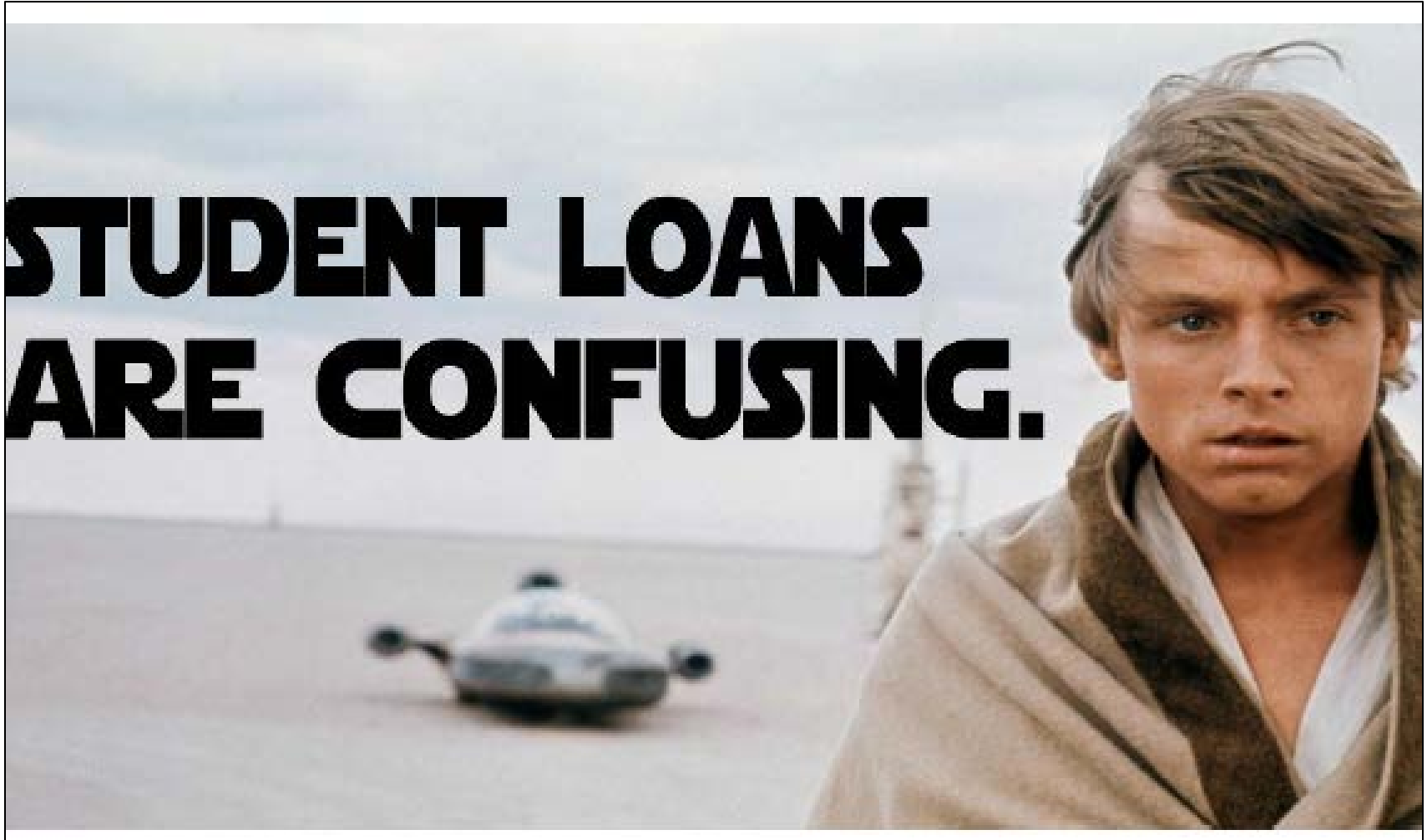
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**STUDENT LOANS
ARE CONFUSING.**



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Fun-Ding Your Education



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WHERE ARE WE TODAY?

- Flexibility built in to policies and funding models so that the institution can more quickly adapt to changing needs
- Additional funding for awards
- Terms of reference in alignment with best practices and policies
- Awards processes that are transparent , accountable, and in compliance with terms of reference, CRA regulations, and privacy legislation

WHERE ARE WE TODAY?

- Supportive unit structure that allows for innovation and more seamless support for students
- More proactive financial aid advising
- Reduction in manual-based processes
- Financial literacy strategy
- Repayment rates above the national threshold & continuing to improve

SHARING BEST PRACTICES

- What financial assistance supports and literacy initiatives do you have in place at your institution?
- What challenges have you faced in implementing these?
- What lessons have you learned along the way?

LESSONS LEARNED

- Supporting structures need to be in place
- Relationships and expectations need to be managed
- Patience for outcomes is needed
- Small steps towards an end goal allow you to leverage opportunities at the right time
- With every solution comes a new challenge and opportunity
- It is an ongoing process and we are constantly learning and evolving
- Nobody has this all figured out



QUESTIONS?



THANK YOU!

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