FAS Compass

April 2019

President's Corner

Dear Colleagues,

This year is just getting underway but already so much is happening. With the earlier financial aid application, many of our clients are well into the busy processing season. We are hearing from many institutions who are responding to federal program reviews and who have been placed on Heightened Cash Monitoring (HCM). Our team's work assisting institutions with addressing program review findings has helped reduce liabilities and fines. Our experience and performance with HCM submissions to the U.S. Department of Education has eased the burden on institutions on the HCM disbursement method.

This edition of FAS Compass has several informative articles and features. Among them is an interview with Doug Schantz, Director of Student Financial Services at Wittenberg University and recipient of the 2019 Student Financial Services Award from the National Association of College and University Business Officers' (NACUBO) Student Financial Services Council. Our featured Client Case History is Trocaire College. FAS Consultant Lester McKenzie, served as Trocaire's interim director of financial aid for several months while the college searched for a new director. Since joining FAS, Lester has assisted a number of clients; each one was most pleased with his work.

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FAS Leaves "Imprint on Heart" at Trocaire College

Challenge

Trocaire College, founded as Santa Maria College in 1958 by the Sisters of Mercy, now serves 1,200 students who commute to Buffalo from throughout western New York. With a robust student support system, the career-oriented Catholic school prepares students for the area's high demand jobs in fields such as technology and healthcare. When the financial aid director left during the busy summer processing season, Chief Enrollment Officer Jackie Matheny turned to FAS.

Solution

"I reached out to a variety of different companies that could provide an interim director," said Matheny. "I chose FAS because they readily provided references who were very complimentary, and also for their responsiveness to our needs. Veteran financial aid professional and FAS Consultant Lester McKenzie arrived in July to keep operations on track and made sure crucial deadlines for federal and state reporting were met. He supervised the staff and worked on budgeting, planning, programming, compliance and packaging. He also suggested ongoing professional development opportunities for the financial aid staff to keep the college in compliance.

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In This Issue:

over 25 years FAS Atlanta, Georgia

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It is always a pleasure to welcome our newest clients. We look forward to partnering with them. Helping clients achieve their goals has been our mission for the last 28 years.

We continue to receive great feedback on our Paperless Automated Verification Engine (PAVE). Clients tell us PAVE best suits their needs because it manages the entire verification process. They let us know which students need to be verified and PAVE takes it from there. It is much more than simply electronic forms or a document collection tool. PAVE is a complete verification solution! Contact our Client Relations team to learn more or schedule a demo.

FAS' Student Business Services (SBS) venture continues to grow. We were delighted by the higher education community's positive reaction to its launch earlier this year. So, we want to take the opportunity to introduce our team of SBS consultants.

Christie Blakney
David Glezerman
Sabrina Harlan
Kathy Jewell
Lissa Perrone
Susan Rose
Doug Schantz
Pat Woods

Collectively, this talented group represents over 200 years of student business services and business office experience.

Finally, check out Compliance Corner for some important updates and reminders. These tips help you and your institution stay compliant which gives you peace of mind during audits and program reviews.

We hope you enjoy this edition of FAS Compass. If there are topics you would like addressed in an upcoming edition, feel free to contact us.

Sincerely,

David Gray, President

Trocaire College

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Results

"Lester was respectful of the people he worked with," said Matheny. "They never felt threatened or defensive. He interacted with almost everyone in the college in some way." She noted that he also alleviated some administrative work to provide the counselors with more one-on-one time with students. "When Lester left, people cried at his going-away party," she said. "Someone said she felt that Lester had 'left an imprint on my heart.' People really cared for him and he cared for the people he worked with. I probably underestimated what I would be getting – I just wanted somebody who could hold our office together. But Lester came in and worked like it was his full-time forever job."

Compliance Corner

The U.S Department of Education (ED) has reminded financial aid and business office staff about the reporting requirements for Reconciliation and Excess Cash in Title IV Disbursements.

Link to E-Announcement

We are still receiving questions about the Perkins Loan close-out. The Perkins Loan Program expired in 2017. Institutions must choose whether to continue collecting on their Perkins Loans or liquidate their portfolios. The National Association of College and University Business Officers (NACUBO) offers a helpful guide to close-out options.

Link to NACUBO Advisory Guidance - Perkins Loan Program Close-Out

For additional information or guidance on these compliance updates, contact the FAS Compliance Team

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Q & A with Doug Schantz, Director
Student Financial Services at Wittenberg University

FAS: Looks like you've worked at Wittenberg for over 23 years and you're a Wittenberg graduate. You came up through the ranks in student accounts and student financial services. How has the industry changed in the last 20+ years?

DS: What stands out most to me is the increasing number of students we encounter who are struggling with the financial aspects of higher education. There has been an obvious shift in awareness as it relates to affordability. It's in an institution's best interest to help students overcome any financial hurdles that they may encounter. Staying within the institution's policies and guidelines, we need to find ways to be as flexible as possible when working with students and families.

FAS: You've seen, and been through, a lot in this business. Is there a "hot button" issue right now? If so, what is it and how might an institution tackle it?

DS: Finding the right balance between fiduciary responsibility and student success. Student financial services offices are where the rubber meets the road. After the campus tour, the acceptance letter, and the financial aid package, comes the bill. As far as how to approach it, there is an ebb and flow to how that

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Consultant Profile

Lester McKenzie, Consultant

Lester McKenzie has over 28 years of student financial aid experience in all four major sectors, two-year, four-year public, four-year private and for-profit institutions. Lester came to Financial Aid Services (FAS) in 2018. As a consultant, he supports financial aid offices across the country. He provides Interim Staffing, Consulting and Assessment services to improve business processes, strengthen compliance efforts and enhance student satisfaction.

His previous experience includes 24 of his 28 years as a director. He served in many positions in state and regional professional organizations, including president of the Tennessee Association of Student Financial Aid Administrators (TASFAA) in 2011-12. He has also served the National Association of Student Financial Aid Administrators (NASFAA), as chair of the Compliance Engine and Policy/Procedure Manual Committee and as an adjunct faculty member for a number of NASFAA credentialing courses. For 12 years prior to joining FAS, he was director of financial aid at Tennessee Technological University, his alma mater.

Lester is experienced with several financial aid software systems, including Ellucian (SunGard) Banner, Ellucian (Datatel) Colleague and the U.S. Department of Education's suite of applications and website for administering federal student aid.

Lester is an active trainer with experience leading groups on the national level at the NASFAA conference, serving as training chair in 2017/18 for his state association, covering topics from campus-based programs to student eligibility. He has also served as treasurer of the North Carolina Association of Student Financial Aid Administrators (NCASFAA), TASFAA, and his regional association Southern Association of Student Financial Aid Administrators (SASFAA). He has been responsible for completing annual surveys and the Fiscal Operations Report and Application to Participate (FISAP), along with counseling students and striving to excel at bringing the foundations of financial aid to those with whom he has worked.

Lester received his Bachelor of Science in Business Administration from Tennessee Tech University, his Master's in Adult Education from East Carolina University and is all but dissertation (ABD) on an EdD in Policy Analysis from East Tennessee State University.

Q & A with Doug Schantz continued from page 2

works for everyone. So long as we're maintaining financial integrity and fulfilling our fiduciary responsibilities, we should work with families. Presenting them with as many options as possible in terms of payment plans or other arrangements will help them achieve their educational goals.

FAS: Clearly, you have a passion for volunteering, in your professional associations and in your community. What drives you to give so much of your time outside of work?

DS: I have been surrounded by people who were pillars of the community for as long as I can remember - those who were doing great things with their talents, time, and gifts. Even as a young person, I quickly found myself committed to various boards and organizations that focused on helping others. And personally, I feel I got more out of those experiences because they helped to shape who I am today. In regard to higher education, I was a first generation student; the college experience was unfamiliar to me and my family. I am very gratful for the people who helped me along the way. I'm often reminded of that when I'm helping a family or a student to navigate the financial aspect of their college experience.

FAS: Last week you presented/facilitated the Bursar Fundamentals Workshop at the NACUBO Student Financial Services conference in New Orleans. Aside from the workshop materials and subject matter, did you give these newbies any special advice as they're starting out in this profession?

DS: Honestly, much of the material covered was technical and provided a good foundation for those new to the bursar profession. I did, however, stress the importance of networking and connecting with peers. I encouraged them to tap into the valuable resouces they have in their professional colleagues. It is not only important for everyone to garner best practices from each other but also to learn from mistakes or hurdles that others may have experienced at their institutions. Also, whether it be at the regional, state, or national level, it is always so important to get involved. Moderating or presenting at conferences can be very rewarding. In addition, serving on committees or boards within our industry is an excellent way to get engaged and help to shape the trajectory of higher education and the impact it has on others.

FAS: Finally, congratulations on receiving the 2019 NACUBO Student Financial Services Award! What does receiving this award mean to you professionally and personally?

DS: In both respects I'm humbled and honored…and still reeling from it! Professionally, it is the culmination of all that I've done up to this point in my career. Yet, it made me realize I still have more that I want to contribute to my institution and to this profession – I look forward to what lies ahead! Personally, I believe it reinforces my commitment to giving back. And, to be the second recipient of this award, only after David Glezerman is incredibly gratifying - those are big steps to follow.

The Final Few Nuggets from Doug:

Over the years, I have found myself getting more and more intrigued by the various legislative and regulatory initiatives impacting higher education. There are a number of channels in which that information is shared with our institutions but I appreciate the good work of NACUBO to keep us informed on what is in the pipeline, what is being proposed, and the likelihood of it passing. When something does get enacted, they are typically the first ones to respond with webinars or whitepapers to outline how we should implement the necessary changes to respond and stay in compliance. It is important for all of us to keep our fingers on the pulse of what's happening in our industry. NACUBO provides a plethora of resources that we should all engage with to promote successful outcomes not only for our divisions but also for our institutions.

Doug Schantz is one of FAS' Student Business Services Consultants. Click here to read his full bio.

The FAS Verification Compliance Checklist

Pre-order your free copy of the 2019-2020 Verification Compliance Checklist.

FAS Compass

April 2019

Welcome To Consultants

We are excited to announce our Student Business Services Consulting Team:

- Christie Blakney
- Sabrina Harlan
- Lissa Perrone
- Doug Schantz
- David Glezerman
- Kathy Jewell
- Susan Rose
- Pat Woods

We are also proud to welcome Frances King, the newest addition to our Financial Aid Consulting Team.

Welcome New Clients

We welcome some of our newest clients. Our entire staff looks forward to working with them and being part of their successes.

Boise State University

California Institute of Arts

Hobart and William Smith Colleges

Iona College

Notre Dame of Maryland University

Nazareth College of Rochester

School of the Art Institute of Chicago

Wayland Baptist University

Wheeling Jesuit University