Student Financial Services

Annual Report, 2007-2008

by

Ben J. Baker

Director

April 25, 2008

Student Financial Services (SFS) manages federal, state, and University student financial aid programs and coordinates those programs with external aid programs. The department is responsible for compliance with federal regulations. In the 2007-2008 academic year, approximately 64% of all students received some financial assistance administered by SFS.

The department provides financial aid planning and consultation in conjunction with determining the cost of attending the University and how those costs will be paid. Those receiving financial aid counseling from SFS include current students, prospective students, parents, alumni, scholarship donors, faculty, staff, and the general public.

This annual report provides details on the highlights of activities and accomplishments of the 2007-2008 academic year. They are:

* Both the 2006-2007 FISAP was filed and the 2006-2007 Pell Grant Program was balanced before the 09/30/07 deadline.
* The department received 6,197 applications for Federal Student Aid.
* The department awarded 4,579 students over $27,259,656 in Federal Student Aid:
1. $4,638,155 Federal Pell Grant funds
2. $20,976,248 in Federal Student Loans
3. $798,345 in Federal Parent Loans
4. $366,100 in Federal Perkins Loans
5. $174,808 in Federal SEOG funds
6. $306,000 in Federal Work Study funds
* The department approved over 435 student employment positions and 22 graduate assistant positions.
* Three department members attended both the fall conference and the spring conference of the state-wide financial aid association.
* Three department members attended the Sungard Summit Conference in Anaheim, CA to learn the latest computer system techniques being used for effective financial aid management with the Banner system. The department went live with the conversion to the Banner system in January, 2008. The implementation of the new Banner system will continue through the 2008 calendar year.
* The department managed the awarding of more than $3,745,237 in institutional scholarships to more than 1,400 students.
* The University received notification of its official cohort default loan rate for Fiscal Year 2005. The rate was 5.10. This rate was a 1.90 decrease from the FY 2004 rate of 7.00.

PLAN FOR ASSESSING

INSTITUTIONAL EFFECTIVENESS

ANNUAL PROGRESS REPORT

2007-2008

Office of Student Financial Services

University of North Alabama

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Ben J. Baker Date

Director, Student Financial Services

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Dr. Sue J. Wilson Date

Dean of Enrollment Services

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Dr. Garry Warren Date

Vice President for Academic Affairs