

Scholarship Administrators Meeting - Minutes

June 1, 2016

Introductions

Financial Aid Updates – Dianne Danov

- Keep adding upcoming Fall/Spring awards for continuing students – deadline is June 30th by 1:00pm in order to get on the student's original award notice.
- Fall 2016/Spring 2017, when uploading the file use the 2017 aid year
- Summer 2016 = 2016 aid year. Deadline to submit Summer awards is August 18th by 1:00pm
- About 9500 scholarships have already been added for 2017 (around \$46 million)
- Reminder to update the UM Promotional Scholarship information
- FAFSA - Prior, Prior Year update → Department of Education has made the FAFSA application available as of October 1st (has traditionally been January 1st). This means that for the 2017 aid year the students will be using their 2015 tax information. Please encourage continuing students to complete a "FAFSA renewal" which will bring over a majority of their past FAFSA information over to the new year. They should also use the IRS Data Retrieval Tool to import their tax information directly from the IRS.
- The change in the FAFSA deadlines may move up other deadlines, such as Freshman awarding – more to come on that. We will look into whether or not that will affect STAR budgets/timelines.

Admissions update – Jenny Malek

- Wrapping up Freshman class, finalizing awards
- With Prior, Prior year they are moving their priority deadline to November 1st

Foundation, 2016 Endowment Reports – Marcy Joseph

- Heads-up on project for donors each Fall. Donors that have donated \$25,000+ to an endowed fund will receive a financial update of the fund along with some student information if available.
- Start pulling student data September 23rd. For the next two weeks the Foundation will be working through the reports and may be reaching out with additional questions.
- Marcy will be at the August meeting as well.

Scholarship Processing, Dentistry – Kari Volkmann-Carlson

- Main scholarship process takes place from January to June. A Committee is formed to review continuing student awards (new admits are handled separately).
- The Committee is usually made up of one faculty member from each division, a Student Services member and their Director, along with Kari.
- The Faculty member from each division asks for student nominations from other faculty in the division – this is typically open for about a month.
- Student Services will notify students of the nominations. The students are then responsible to complete the online scholarship application. This was their first year using the online application format and overall it was a great experience. They did not have any questions from the students and received a better response (completion rate) than in the past.

- The Committee then reviews the responses after Kari redacts the student information – making the application process less biased. Each application is reviewed by at least three members of the Committee using the same scoring rubric.
- The Committee meets to discuss their scoring/selections and at that time the names of the students are revealed.
- Once the selections have been made, Kari then tracks the awards on her own Excel spreadsheet and uploads the information via the scholarship automation process.
- They have about 20 available scholarships for \$5000 each.

Next Meetings – August 10th and October 2th

Holly Klinger, from CFANS, volunteered to present on her scholarship process in the August meeting.