

Scholarship Administrators Meeting - Minutes

August 10, 2016

Introductions

Financial Aid Updates – Dianne Danov

- Over 17,000 institutional scholarships have been processed, over \$81 million
- OSF office is finishing awarding, adjusting aid for Fall
- Tuition calculations start this week. MED started earlier.
- Students will see the name of the scholarship/item type so make sure the spelling is correct
- Updates from Kari Zakariasen:
 - o Deadline to submit Summer scholarships is August 18th by 1:00pm
 - o MED all years-scholarships. Financial aid disbursement begins 8.15.16. Credit balance refunds via direct deposit begins 8.17.16 & credit balance refunds via check begins 8.19.16.
 - o DENT, GRAD, LAW, PHAR, UGRD, & VMED. Financial aid disbursement begins 8.29.16. Credit balance refunds via direct deposit begins 8.31.16 & credit balance refunds via check begins 9.02.16.
- Updates from Bob Balfour:
 - o STAR was down for a few days, all is okay now
 - o Get your spending plans in STAR if they are not already there
- A group has been put together to review STAR – is there something you would like to see added or changed? If so, send an email to saosf@umn.edu with suggestions.
 - o Enter all spending plans in one page or upload a file
 - o Spending plans timeline (spend 50% by Fall)
 - o More detailed descriptions for Reports function
- With prior, prior year (earlier FAFSA availability) we need to consider the availability of the student selector reports for previous aid year.

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.

Scholarship Processing, CFANS – Holly Klinger

- CFANS has an Access database with a Web interface they use to track scholarships. Students also fill out an application via the website.
- Database pulls in PeopleSoft data and builds in eligibility criteria
- Applications are rated on a 102 point scale. 70 points are auto-assigned based on PeopleSoft data. A student is also assigned to two reviewers to rate their answers to questions. There are 8-10 reviewers assigned about 50 applications each.
- There are six main questions, each assigned a point value
- Supplemental questions can be added based on certain scholarship criteria as well as special circumstance questions for extra context around the student's situation

- Reviewers are also asked for an overall recommendation based on the quality of the application
- Once everything has been reviewed/scored, a file is generated, pulled into an excel spreadsheet to sort and review
- Holly will award around \$300,000 from the student application – typically about 115 students
- Students have to apply every year
- Once the awards are finalized, information is entered into STAR and the CFANS database
- Thank you letters are tracked through the system, students will email copies to a general CFANS email account. Further discussions around how departments handle thank you notes. Most have them reviewed before sent to donor.

Next Meetings – October 5th and December 7th