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:
- Deadline to submit Summer scholarships is August 18th by 1:00pm
- 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.
- 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:
- STAR was down for a few days, all is okay now
- 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.
- Enter all spending plans in one page or upload a file
- Spending plans timeline (spend 50% by Fall)
- 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