Institutional Aid Task Force Update

August 1, 2016 Leadership Retreat
Rebecca Babel and Anne Hardy
Task Force Charge

• Analyze administration of $88.6 million in undergraduate scholarships, grants, waivers
  • $32 million NIU funded

• Analyze administration of $24 million in graduate scholarships, grants, waivers
  • $23 million NIU funded

• Recommend and implement solutions for strategic and holistic use of institutional aid
Task Force Charge

Completion of the project will result in:

- An enhanced student experience
- Optimized use of funds
- Maximized University resources in a fiscally responsible manner in line with the University’s strategic plan
- Increased recruitment and retention across the University
Task Force Steering Committee

Rebecca Babel (Co-Chair)
Brad Bond
Vernese Edghill-Walden
Anne Hardy (Co-Chair)
Denise Hayman
La Vonne Neal
Larry Pinkelton
Jerome Rodgers
Task Force Membership

Assessment and Data Analysis
Rebecca Babel (chair), Greg Barker, Brian Lance, Jeff Reynolds

Budget Processes/Funding Sources
Ann Apple, Cristine Black (chair), Debra Boughton, Brad Bond, Anne Hardy, Roger Maas
Task Force Membership

Strategic Planning
Crystal Garvey, Dana Gautcher, Denise Hayman, Margee Myles, Jerome Rodgers (chair), Joel Stafstrom
New members: Dave Ballantine, Todd Gilson

Technology/Business Processes
Sally Betz, Bob Botts (chair) Nick Choban, Betsy Hull, Diane Johnson, Robin Kenney, Debra Rempfer
Project Relevance

• Intersection with Program Prioritization and Budget Project

• Multidimensional
  • Top down policy with bottom up data discovery
  • Horizontal and vertical analysis and implementation

• Scopes across the University

• Fluid and evolving process and member input
Project Phases

- Utilized the process improvement and operational effectiveness transformation method
  \[ D > M > A > I > C \]

- Phase I: prioritize budget processes, funding sources, and strategic planning to leverage operational improvement for FY18

- Phase II: prioritize technology and assessment to continue improvements and ensure sustainability
Completed

• Created the first comprehensive catalog of awards

• Created aggregate report to delineate aid categories

• Partnered with NIU Foundation to include campus awards with initial financial aid

• Completed business process and technology gap analysis

• Purchase AcademicWorks
• Create a student-centered scholarship experience

• Provide scholarship-specific flexibility

• Revolutionize donor engagement

• Provide central oversight to decentralized process

• Improve fund utilization and compliance
Executive Summary Action Items

In-Progress

- Consolidate Financial Aid & Scholarships
- Implement AcademicWorks
- Review donor guidelines
- Policy and training development
- Conduct tuition waiver review
Executive Summary Action Items

In-Progress

• Enhance data mining and analysis
• Research and develop net tuition revenue model

Goals:
Maximize revenue
Shape class (quantity, quality, diversity)
Access (meet financial need of population)
Drive stability and growth
Balance competing priorities
Questions?

NORTHERN ILLINOIS UNIVERSITY

Financial Aid & Scholarship Office

Division of Student Affairs & Enrollment Management
Net Revenue/Discount Rate

- Amount of revenue charged in tuition and fees, net of all institutional aid (funded, unfunded, forgone) provided to students

- Factors that influence growth in per FTE aid expenditure
  - Need
  - Expansion of merit program
  - Program targeted aid
  - Enrollment
  - Tuition increases

- Net revenue must meet growth in educational expenditure
Net Revenue Data Extract Details

• Population
  • Students enrolled in credit bearing courses
  • Inclusive of withdraws

• Data (course section is anchor)
  • Enrollment
  • Demographics
  • Gross Revenue
  • Student Financial Discounts

• Fluid: next steps benchmarking, data discovery, discount rates, forecasting, price point matching
Executive Summary Action Items

- Ultimate goal: alignment of aid with institutional priorities
  - Which student populations do we currently serve/do we want to serve/should we serve/are well-equipped to serve?
  - How does aid impact specific populations as it relates to strategic enrollment initiatives?
  - Do we disadvantage “average” students?
  - How does aid impact diversity? What kind of diversity?
  - How does academic and financial access relate to admission and retention criteria?