STUDENT & ACADEMIC SUPPORT PROGRAM REVIEW

Financial Assistance Office

FISCAL YEAR 2015

What is a Program Review?

This program review is a comprehensive study of the quality and cost effectiveness of a particular student and/or academic support service program. The purpose of Sauk's program review process is to promote continuous improvement and to link those improvements to other internal processes, including curriculum development, assessment, budgeting, facility planning, and to the strategic plan through operational plans. Information provided in program reviews will be used in internal reports, reports to other agencies, and for institutional planning. The program review for each area is conducted once every five years as dictated by a schedule created by the Illinois Community College Board (ICCB).

Why is a Program Review necessary?

ICCB requires all academic & cross-disciplinary programs and all student and academic support services to conduct a program review at least once every five years. The program review process should:

- Examine the need for the program, its quality, and its cost of operation.
- Involve employees of the unit as well as individuals not employed within the unit.
- Examine current information and data on enrollment, persistence, retention, and other data.
- Produce results that are considered in operational planning and budget allocation decisions.

The College's annual required *Program Review Report* to the ICCB comes directly from the approved program reviews.

Also, as a part of accreditation, the Higher Learning Commission (HLC) requires institutions to have an established process to regularly review all programs. However, each institution is allowed the latitude to develop and administer a review process that is suited to the institution's unique circumstances and needs.

Timeline for the Program Review Process	
April/May	Areas are informed that they are scheduled to conduct a program review in the fall of the next academic year
July-Early September	Optional "early start" is available to areas who want to get the Program Review process started sooner. Area leaders are designated Chair of their program review team. A mandatory orientation will be scheduled and hosted by the Dean of Institutional Research and Planning (IR).
Fall semester	Areas conduct their program reviews using this template. The Dean of IR is always available to answer questions during the review process. Occasionally, rough drafts of the PR document will be requested by the Dean of IR for review to stay apprised of progress.
December 20 or sooner	**Program reviews are due.** Area leaders are responsible for having their Program Reviews submitted on-time or early.
Fall Semester-March	The College's Program Review Committee will evaluate area program reviews as they are submitted, request revisions and determine if the program review is complete and if the results fully substantiated. The Vice-President of Academics and the College President determine final acceptance of all program reviews.
March	If applicable, Equipment Request forms, Personnel Change Request forms, Renovation Request forms and Major Project Request forms from ***approved*** program reviews should be completed. They will be forwarded by the Dean of IR to the President's Cabinet for consideration.
April	Instructional areas will submit next year's operational plans, including action items identified in the program review.

FY2015: Student & Academic Support Services: Financial Assistance Office

- The area will form a program review team comprised of 5 to 10 individuals <u>recommended</u> from the following groups:
    - o Area/department staff
    - o Other employees that are outside the department
    - o 1 or 2 students
    - o Community members and/or industry representatives who are not SVCC employees
- The program review team will complete this template during the review process. Other formats will not be accepted.
- All form areas/questions must be completed (unless specifically noted otherwise).
- Resources needed before the Program Review process begins:
    - o Past Operational Plans for your area (last five years)
    - o Last Program Review for your area
    - o Access to the College catalog (online)
    - o Access to Student Satisfaction Inventory (SSI) data from Noel-Levitz and Graduate Follow-up survey
- **The ICCB form (found at the end of this template) MUST be completed for each program being reviewed**.
- The Chair of the area's program review committee is responsible for submitting a completed program review. The Chair should submit the following by **December 20th** or earlier to the Dean of IR:
    - o Type the names of the program review team on the Program Review Team Signatures page. Type in the dates of all applicable meetings. Each member must sign the signature page before it is submitted as a hard copy.
    - o Submit an <u>electronic</u> version of the completed program review template. Do not create a printed copy of the document (besides the signature page).
- The approval process:
    - o Submission of the completed PR template to the Program Review Committee alone does not constitute approval.
    - o The Program Review Committee may request additional analysis, clarification, or information before the committee determines if the program review is complete. The Program Review Committee may approve the program review as is, may determine that the program review findings are not fully substantiated, or may not approve the program review.
        - ▪ Reviews must be approved by the committee, the Dean of Student Services and the President *by March* in order for budgetary requests to be considered. Reports submitted after December 20th may not be approved by the Program Review committee by the March deadline which may jeopardize area budgets, equipment, personnel, renovation or major project requests. Please take the deadlines seriously.

Data forms will be supplied to you as an appendix and attached as a separate file. Please access this file in order to answer the questions found within this template.

QUESTIONS: Contact the Dean of IR, Steve Nunez (ext. 263), with any questions regarding your program review.

FY2015: Student & Academic Support Services: Financial Assistance Office

Alignment with the College Mission

College Mission   *Tells who we are as an institution and what we do*
SAUK VALLEY COMMUNITY COLLEGE is an institution of higher education that provides quality learning opportunities to meet the diverse needs of its students and community.

College Vision   *Tells where we want to go as an institution*
SAUK VALLEY COMMUNITY COLLEGE will be recognized as a benchmark institution of higher education that provides exceptional learning opportunities in response to the diverse needs of its students and community.

Program Mission

> The SVCC Office of Financial Assistance advocates the success of its community members and students by providing financial literacy tools that can be used to promote prosperous academic and professional careers.

Identify the major functions carried out by this Unit (include as many as are appropriate):

1. Educate community members and students about Financial Assistance for higher education.
2. Counsel students individually about financial assistance opportunities.
3. Award Federal, State and Veteran benefits as well as local and foundation awards.
4. Complete Federal, State and Campus reporting for audit compliance and fiscal responsibility.
5. Counsel students about loan responsibilities and repayment options.

PART 1: FINANCES – COST EFFECTIVENESS **Strategic Objectives 3.1 & 3.2**

1. Using Table 1 (rows p-r) as a reference, has the program stayed within its allocated budget the last five years? Has the allocated budget been adequate for the needs of the program?

> The Financial Assistance Office has operated within the allocated budget for the last five years. The allocated budget has met the basic needs but has not allowed for the ability to provide all the required technology, software and training for all staff members.

2. Using Table 1 (all rows) as a reference, *describe* the overall five-year income and expense <u>trends</u> for each program.

> The Financial Assistance office budget has stayed consistently funded over the last five years with minor exceptions. There was an increase in the conference budget beginning FY 12 to accommodate training for upcoming staff changes. There was a decline in office supplies budget for FY14. ==The trend has been to spend funds that have been allotted to cover learning opportunities, operating, and office expenses, leaving six percent or less of budget unused each year.==

3. *Describe* what your area <u>did</u> during the previous five years to improve the program's financial viability.

> The Financial Assistance Office has continued with past practices to ensure financial viability, for example, high school visits and cost reducing procedures such as email communication vs. paper mail.
>
> Specific practices implemented within the last five years include the use of Filebound and individualized loan counseling. The Financial Assistance office has imaged all previous student files in Filebound and has eliminated the need for paper files. Also through Filebound the office has created, implemented and successfully utilized workflows for the verification and appeal processes.
>
> These practices have allowed the Financial Assistance Office to stay within its operating budget.

4. Describe what your area <u>will</u> do over the next five years to improve the financial viability of the program.

> In order to increase productivity of our processes, the Financial Assistance office will reexamine current workflows and identify any areas for improvement. We are currently implementing People Admin, a software product that will simplify the hiring process of work studies and reduce the workload of staff.
>
> The Financial Assistance office will remain knowledgeable of changing federal rules and regulations by obtaining affordable, up to date training, for all staff members via conferences, webinars, articles, self-study guides, self-evaluation guides, and online courses. The staff will also stay well-informed by utilizing regulatory and legislative resources. In addition, the financial aid staff will cross train to be prepared for potential changes in staffing.
>
> The Financial Assistance office will also continue to stay viable within the community by making efforts to improve financial literacy in the public and student population.

→**Add the financial viability plan to the Operational Planning matrix found near the end of this program review template.**

PART 2: QUALITY

STAFFING

5. Using Table 2 as a reference, *describe* the five year staffing trends in your area. Is staffing appropriate for the area? Explain.

> The Financial Assistance office hired an additional fulltime staff member since the last program review to alleviate time constraints surrounding the processing of student applications, changes in technology, and increasing federal regulations. The additional staff member has helped to relieve the burden of the increased work load and allowed our staff to adequately counsel students.
>
> The Financial Assistance office has had several staffing changes over the last year due to the retirement of Deb Stiefel and John Brown. All positions have been filled and remain critical for the

functioning of the office. While the number of students attending has reduced, the amount of FAFSA applications for the staff to process has stayed steady. In addition, the number of students to monitor in the Sauk Scholar and Veterans programs has increased.

6. If staffing changes are needed for this area within the next five years (including next FY), please describe the needed changes, the rationale for the change, and the fiscal year needed OR indicate "none." Indicate any planned retirements and staffing needs to replace the position currently held by the retiree.

FY needed	Name of Position	Describe why the area needs the new position or needs to update the present position. Give as much detail as necessary.	Estimated Salary and Benefits ($) (contact the Director of HR for estimate)
2015	Financial Assistance <mark>Administrative Assistant</mark>	Part time employee (25 hours per week) to assist with financial literacy, directing student traffic, and receptionist duties. These are functions currently carried out by the Financial Assistance Specialist and work studies but with expected cuts in FWS budget over the next ten years and increased federal regulations and reporting for Specialist position, we cannot rely solely on their assistance.	$16,000/yr

→**If applicable, add the proposed staffing changes to the Operational Planning matrix for the appropriate FY.**

PROFESSIONAL DEVELOPMENT

7. List all <u>full-time</u> employees and the professional development (that is relevant to your area) they have participated in the last five years (don't include in-service or workshop days, but other on-campus specialized activities could be included and certainly off-campus PD). <u>If</u> a full-time employee has not participated in professional development within the last five years, list the full-time employee and place "none" in the description area.

Full-time Employee Name	Description of Professional Development Activities (list all activities for each individual in one row)	Fiscal Year of Activity
Jennifer Schultz-Coordinator	U of I Leadership training **Conferences**: ILASFAA, FSA, ICCO, NICCFAD, MASFAA, ISAC **Webinars**: NASFAA, Great Lakes Smart Session, Banner, TG	2010 2011 2012 2013 2014
Kristina Fordyce-Veteran Certifying Official	**Conferences**: AVECO, ILASFAA, ICCB, Banner, VA Certifying Official Training	2010 2011

	Webinars: NASFAA, Illinois Joining Forces, Banner, various VA webinars	2012 2013 2014
Kari Gerdes-Loan Specialist	**Conferences**: ILASFAA, ICCO, ISAC, Banner **Webinars**: Great Lakes smart session, Nelnet, NASFAA	2011 2012 2013 2014
Danny Royer-Foundations/MAP	**Conferences**: ISAC, VA Certifying Official Training **Webinars**: Illinois Joining Forces, NASFAA	2014
Kim McClanahan-FA Specialist	**Conferences**: ISAC **Webinars**: Great Lakes Smart Sessions, NASFAA, National Forum	2014
Den Stiefel-retired Coordinator	**Conferences**: ILASFAA, FSA, ICCO, NICCFAD, ISAC **Webinars**: NASFAA	2010 2011 2012 2013
John Brown-retired Loan Specialist	**Conferences**: ILASFAA **Webinars**: NASFAA	2010 2011 2012 2013

8. List any professional development that part-time employees have attended within the last five years or indicate "none". (Just list part-time employees that <u>have</u> participated in professional development).

Part-time Employee Name	Description of Professional Development Activity	Fiscal Year of Activity
none		

9. If area employees (including part-time employees) need any <u>required</u> professional development within the next 5 years, list the specialized professional development needed, the year of anticipated need, and what employee will need to participate in the professional development.

Employee Name/Position	Description of Specialized/Required Professional Development Activity (include the word "required" in the description) *** See below for justification.	Fiscal Year Necessary
Jennifer Schultz-Coordinator	**Required Annual Conferences**: ILASFAA, FSA, ICCO, NICCFAD **Required Annual Webinars**: NASFAA, Great Lakes Smart Session, Banner, TG	2015 2016 2017 2018 2019
Veteran Certifying Official	**Required Annual Conferences**: AVECO, VA Certifying Official Training **Required Annual Webinars**: NASFAA, Illinois Joining Forces, Banner, various VA webinars	2015 2016 2017 2018 2019

Loan Specialist	**Required Annual Conferences**: ICCO **Required Annual Webinars**: Great Lakes smart session, Nelnet, NASFAA	2015 2016 2017 2018 2019
Danny Royer-Foundation/MAP	**Required Annual Conferences**: ILASFAA, ICCO **Required Annual Webinars**: Great Lakes Smart Sessions, NASFAA	2015 2016 2017 2018 2019
Kim McClanahan-FA Specialist	**Required Annual Webinars**: Great Lakes Smart Sessions, NASFAA	2015 2016 2017 2018 2019

==***There is not a federal mandate to attend these conferences but in order to stay ahead of changing rules and regulations, it is imperative that we be able to attend. Some conferences will require two individuals to attend due to the amount of material to be covered. The Financial Assistance Office will have three new staff members beginning in the 2015 year and will require intensive training to obtain the knowledge base needed to be accurate and proficient in their jobs.==

→Add the required professional development to the Operational Planning matrix for the appropriate FY.

10. For <u>each</u> <u>full-time</u> employee, describe additional professional development that he/she will plan to participate in the next 5 years (not already listed above)?

Employee Name/Position	Description of Anticipated Professional Development Activity.	Fiscal Year(s) of Activity
Jennifer Schultz	**Annual Conferences**: MASFAA, Banner, ISAC, NASFAA Leadership and Legislative conference	2015 2016 2017 2018 2019
Certifying Official	**Annual Conferences**: ILASFAA, ICCB, Banner, Eastern IL/Western IL Veterans Conference	2015 2016 2017 2018 2019
Loan Specialist	**Annual Conferences**: ISAC, Banner, ILASFAA, ICCO	2015 2016 2017 2018 2019
Danny Royer-Foundation/MAP	**Annual Conferences**: MASFAA, Banner, ISAC	2015
Kim McClanahan-FA Specialist	**Annual Conference:** ISAC	2015 2016

		2017
		2018
		2019

→Add the proposed professional development to the Operational Planning matrix for the appropriate FY.

EQUIPMENT & SUPPLIES

11. Identify <u>new and/or replacement</u> equipment, software, and/or supplies needed by the program within the next five years (including items needed next FY). Include cost estimates, the anticipated fiscal year needed, and a rationale for the purchase *OR* indicate "None."

FY Needed	Name of Item	Describe how the item will contribute to the area. What classes will be impacted (if applicable). Also, describe how the item may create a cost savings to the area (if applicable).	Quantity (#)	Unit Cost ($)	Total Cost of Equipment ($)	Additional Annual Cost (if applicable) ($)
2016	Scanner	Reduce backlog of documentation to be scanned, reducing reliance on work-study.	1	$720	$720	
2016	IPad	Provide a resource to stay connected during committee meetings and conferences. Many conferences and committee meetings have large amounts of handouts that can accessed on IPad rather than printing. IPad would also be used to facilitate the loan counseling appointments through Apple TV.	2	$499 plus $99 for two year warranty	$1200	
2016	Degree Works	Degree works is a software package that allows the ability to quickly complete a degree audit for students which would assist with the appeal process. ==This software would be purchased as part of one stop shop and used by several departments.==	1	$180,000		.
2016	Default prevention services	Services provided will ensure that we maintain a Cohort Default Rate within the national average.	1	Prices range from $2000 to $10000 year		varies

→**If equipment, software, and/or supplies are needed then add them to the Operational Planning matrix for the <u>appropriate</u> fiscal year.**

FACILITIES

12. Discuss with the Director of Building and Grounds (ext. 299) to determine if your area is accessible to disabled persons? If no, what upgrades are needed to be in compliance?

All areas are compliant.

13. Identify facility improvements and/or additional facility space that will be needed within the next five years and list the anticipated fiscal year the renovations would be needed, *OR* indicate "None."

FY Needed	**Describe why it is necessary to conduct the renovations?**	**Describe the renovation and what area of the building (room #) it will affect.**	**Estimated Expense** ($) (contact the Director of B&G)
2016	One-stop shop	Current planning for one-stop shop will be used as a guide for renovations	NA
		Furniture (if applicable):	
		Furniture (if applicable):	
		Furniture (if applicable):	

→**If facility improvements are needed then add them to the Operational Planning matrix for the <u>appropriate</u> fiscal year.**

SERVICES

<mark>Use the graduate follow-up surveys and the Student Satisfaction Inventory (SSI) to help answer some of the following questions.</mark>

14. If applicable, examine the graduate follow-up surveys summaries. What was the average rating for your area during the last five years?

Fiscal Year	Average rating (0-5)
2009	4.23
2010	4.38
2013	4.68

15. In response to the graduate follow-up survey ratings, were any area modifications made to the area? What were the modifications?

none

16. Were different student surveys <u>administered</u> during the last five years (e.g., Noel-Levitz/SSI, but could also include additional surveys including "in-house" surveys) that provided quality feedback on the student or academic services provided by the area? If yes, describe the survey instrument(s) used and the useful information taken from the survey. What changes were made to the area in response to the survey?

Noel-Levitz/SSI was performed in 2010 and 2013. The most recent survey indicated that Financial Aid is highly important to students with a 6.34 importance rating, The satisfaction with services was ranked at 5.85. We are proud to say that the 0.49 gap between importance and satisfaction is below the national average for community colleges. An in house Veterans Survey was completed in 2013 and received 26 responses. The responses to services had an average rating ranging from 4.29 to 4.88 on a scale of 1-5, with 5 being the best. An in house Financial Aid Satisfaction Survey was also completed in 2013 and received 31 responses. While sample size was small, the responses to services had an average rating ranging from 4.68 to 4.88 on a scale of 1-5, with 5 being the best. Survey results attached as appendix

17. Will student surveys (s) be used within the next five years to receive feedback on the student or academic services provided by your area? List all possible survey instruments. Describe the instrument(s) and the type of information it will provide and the year(s) it will be administered.

• Noel-Levitz administered by IR Spring 2015 • In house FA satisfaction survey administered yearly in the Fall semester through Survey Monkey. • In house Veterans survey administered yearly in the Fall semester through Survey Monkey.

→**If applicable, add the survey proposal to the Operational Planning matrix and the FY(s) it will be administered.**

If a survey instrument has not been approved by SVCC's IRB, contact the Dean of IR for approval.

18. Describe any future efforts to improve efficiencies or services for the area and indicate the FY of implementation; *OR* indicate "None."

Proposed Change	Proposed Fiscal Year Implemented
Email confirmation sent to student indicating that Institutional Student Aid Report was received directing the student to contact the financial aid office to expedite the process.	FY 15
Scanning of incoming documents by staff member while working with student to reduce back log of document scanning.	FY 15
Build new year Banner earlier in year to start bringing in ISIR records sooner.	FY 15

→**If applicable, add the plan to improve efficiencies to the Operational Planning matrix and the FY(s) it will be administered.**

MARKETING

19. What marketing strategies has the area already conducted within the last five years to promote the student or academic support services offered by the area? Summarize the findings.

1.	The FA Office created a Financial Aid Facebook page to make followers aware of upcoming events and deadlines.
2.	Staff members conducted high school presentations to increase awareness.
3.	The FA Office conducts a yearly presentation during College Night to increase awareness of opportunities.
4.	The FA Office Represented SVCC during annual United Way Chili cook off.

20. What marketing strategies will the area conduct within the next five years to promote the student or academic support services offered by the area and what is the proposed year of implementation? What benefits are you predicting from the new marketing strategies? What data will be collected to monitor the potential impact? It is strongly encouraged to contact the Coordinator of Marketing for additional ideas.

Marketing Effort	Expected Benefits/Data collected	Fiscal Year of Implementation
Updated brochures	Recipients receive accurate and up to date data	2015
High School presentations	Community gains knowledge of available resources	2014
Orientation presentations	Increased awareness of financial aid programs available for post-secondary education	2014
FYE presentations	Increased financial literacy	2014

Additional Information

21. Use the space below to indicate any plans not carried out from the last program review and explain why they were not carried out OR put "none".

none

22. Describe any possible changes (not already addressed) that may be <u>imposed</u> on your area or the College that will negatively (or positively) affect the efficiency of your area and the year of expected implementation. Examples may include changes in state or federal regulations, ICCB requirements, or accreditation expectations OR indicate "none."

Describe the "imposed change"	Fiscal Year change will take affect
Federal regulation establishing 150% subsidized loan usage.	FY 15
Reporting and intrusive counseling for MAP and identified at risk students	FY 15
Projected reduction of campus based work-study funds over next ten years	FY 15
Change of control of both chambers of Congress that could create a much-changed dynamic for federal higher education policy making.	FY 15

23. Referring to the question above, what strategies will the area implement to address any concerns? If no concerns, indicate "none."

Describe the proposed strategies to deal with the issues above	Fiscal Year of implementation
Work with IT and Admissions to ensure that program length is reported properly to clearinghouse.	FY 15
Work with Counseling to identify our at risk group, current retention services and explore additional resources to increase student success, especially for our identified at risk group.	FY 15
Employ a part time employee to assist with functions currently carried out by Federal work-studies.	FY 15
Ensure that the Financial Assistance office stays abreast of proposed legislation and take appropriate action to express concerns to members of Congress, NASFAA, and the Department of Education.	FY 15

→**If a plan needs to be implemented to deal with the imposed changes, add it to the Operational Planning matrix during the appropriate FY.**

24. Use the space below to tell the PR committee about any <u>program issue</u> or <u>concern</u> not already addressed within this program review or indicate "none". Indicate any possible solution to the program issue/concern.

Individualized loan counseling was initiated in 2008 to help prevent future default rates from climbing. There were 378 students who received loans in the 2007/2008 school year. Of those 378 students, 16 or 4.2% defaulted within a three year time frame. The chart below displays the number of borrowers per year, the number who have taken subsidized and unsubsidized loans in conjunction, and the cumulative number that have defaulted over a three year time frame. The number of borrowers with subsidized and unsubsidized loans included to reflect the fact that in 2012, the Department of Education informed institutions that we cannot limit the borrowing of our students. Since that time, we have seen a significant increase in the amount that students are borrowing. (Note-chart does not reflect 3 year CDR totals).

Borrowing Year	# of Borrowers	# of Borrowers with Subsidized and Unsubsidized loans	# of Borrowers Defaulted within 1 Year (percentage)	# of Borrowers Defaulted within 2 Years (percentage)	# of Borrowers Defaulted within 3 Years (percentage)
2007-2008	378	22	3 (.8%)	13 (3.4%)	16 (4.2%)
2008-2009	363	32	4 (1%)	12 (3.3%)	15 (4.1%)
2009-2010	419	47	5 (1.2%)	13 (3.1%)	35 (8.3%)
2010-2011	395	39	3 (.8%)	25 (6.3%)	44 (11.1%)
2011-2012	362	24	12 (3.3%)	27 (7.5%)	NA
2012-2013	372	87	10 (2.7%)	NA	NA
2013-2014	363	119	NA	NA	NA

As explained in a December 7, 2009 Electronic Announcement, the Higher Education Opportunity Act (HEOA), enacted on August 8, 2008, made a number of changes to the student aid programs authorized under Title IV of the Higher Education Act (HEA), including the timeframes for the calculation of Federal Family Education Loan and Direct Loan Cohort Default Rates (CDRs).   On October 28, 2009, the Department of Education (the Department) published in the Federal Register the regulations that will govern the calculation of default rates beginning with the FY 2009 cohort year. Under the new provisions, a school's Cohort Default Rate is calculated as the percentage of borrowers in the cohort who default before the end of the second fiscal year following the fiscal year in which the borrowers entered repayment.

The 2014 only 3-year rates will be published and schools will be subject to loss of eligibility since three 3-year rates have been calculated (FY 2009 published in 2012, FY 2010 published in 2013, and FY 2011 published in 2014). School are subject to loss of eligibility if they have a CDR greater than 30% for 3 years or if they have a 2011 3-Year CDR greater than 40% for one year.

As noted in the cohort default rate regulations at 34 CFR 668.217, if a school's FY 2011 official 3-year CDR is equal to or greater than 30 percent when the official CDR is published in September 2014, the school will be required to establish a Default Prevention Task Force and develop a

default prevention plan. The plan must be submitted to the Department. In developing the plan, a school will be required to:

Identify the factors causing the default rate to exceed the threshold;

Establish measureable objectives and the steps the school will take to improve its cohort default rate; and

Specify the actions the school will take to improve student loan repayment, including counseling students on repayment options.

Despite our best efforts through individualized loan counseling, we have not seen a significant impact on the number of students who default within the three years immediately following their attendance at SVCC. In fact the percentage has risen for the number of students defaulting in that time frame. This could potentially be attributed to the economic stability of our community and nation. Due to these findings, we realize that there is the need for increased financial literacy and default prevention measures to ensure default rates at the national level. Federal guidelines indicate that 3-year default rates of 30% or higher are a major concern.

Default management and financial literacy as previously stated will be ever important in reducing default rates. The consequences for a school with a high CDR are critical. Legislation is being introduced to make institutions of higher education more accountable for student indebtedness by requiring institutions to assume some of the risk of a student loan default. Student loan debt will likely be a factor in the new federal ratings for colleges, which eventually could impact how much federal student aid a school receives.   The pressure is mounting on post-secondary schools to address student loan debt as a problem and not look at it as the sole responsibility of the student borrower.

In order to be proactive to the potential situation we are looking to increase the financial literacy portion of the Financial Assistance Loan Advisors job functions. These extra functions would include but are not limited to conducting financial aid seminars, participating in Money Smart Week, expanding the financial literacy portion of our webpage to include resources such as BNC and Kahn Academy finance training, and offering community sessions on finances. In addition, we will look at utilizing a third party servicer to help with curing delinquent loans. Blackhawk has had great success with HigherEDGE offered by TG as you can see from the graph below. This will be one of the many default aversion companies that we will investigate.

<table>
<tr><td colspan="4" align="center">Default Rates</td></tr>
<tr><td></td><td>FY9</td><td>FY10</td><td>FY11</td></tr>
<tr><td>Sauk Valley</td><td>19.2</td><td>21.8</td><td>17.3</td></tr>
<tr><td>Rock Valley</td><td>17.7</td><td>19.5</td><td>19.7</td></tr>
<tr><td>Illinois Valley</td><td>13.2</td><td>13.5</td><td>19.4</td></tr>
<tr><td>Blackhawk</td><td>21.9</td><td>22.1</td><td>13.1</td></tr>
<tr><td>Highland</td><td>24.8</td><td>26.6</td><td>24.1</td></tr>
</table>

The Financial Assistance office will look to take over several of the roles performed by ISAC Corp members who served within SVCC's school district. The ISAC Corp program was a federally funded grant initiative designed to mentor and prepare students in the college going process. The two ISAC Corps members that served the seventeen schools in SVCC's district will not be funded

after the 2014-2015 academic year. While we cannot adopt all practices listed, we will work with high school counselors to fill the gap that the loss of the ISAC Corps members will create.

The responsibility of the ISAC Corp members included:

- Mentoring students in the college going process, particularly first generation, low income, and minority students: i.e. Setting up college visits, completing applications, searching for scholarships, reviewing essays, applying for financial aid, finding colleges that are the "right fit", and helping them review award letters.
- Arranging meetings with counselors and other interested parties in order to set up mentoring hours, presentations, and workshops throughout the school year. Advising and informing parents and students about the Financial Aid Process and Federal Student Loans so that they can make informed decisions about grant and loan options.
- Advising and informing parents and students about the Financial Aid Process and Federal Student Loans so that they can make informed decisions about grant and loan options.
- Planning and executing events throughout the year in conjunction with community based organizations and various schools districts: The events range from early awareness campaigns, to FAFSA completion nights, to veterans' events.

→**If a plan needs to be implemented to deal with the program issues, add it to the Operational Planning matrix during the appropriate FY.**

25. Use the space below to tell the PR committee about any program accomplishments that were not already addressed within this program review or indicate "none."

SVCC is honored to be named as a Military Friendly School for the 6th consecutive year. This award is given based on SVCC's commitment to creating a supportive environment for military students. Congresswoman Cherri Bustos visited SVCC's campus in Fall of 2014 after discovering the success of the Veterans' services program.

The Financial Assistance Office was awarded the Star Award by SVCC's Recognition Committee to acknowledge our achievements in working with students.

Program Review. Items from the program review will be entered here. After this program review is complete and approved by the PR Committee, transfer (paste and copy) the items below to your FY 2016 Operational Plan.

* Origination Code: For the program review OP matrix, the origination code refers to the <u>question number</u> (e.g., Q 4) found on the program review. After transferring to the operational plan, use the origination code PR.

Origi-nation Code*	Date Activity was Added to this OP (MM/DD/YYYY)	Name(s) of Individual(s) Responsible	Description/Purpose/ Justification of Proposed Activity	Goal/Desired Result from Activity (measurable and under department's control)	Target Completion Date for This Activity (MM/DD/YYYY)	Actual Results from this Activity	Actual Completion Date for this Activity (MM/DD/YYYY)
Q24	11/14/14	Kari Gerdes/ Jenn Schultz	Contract with a third party servicer for default management/prevention

(Budget Implication FY16) | Retain third party servicer to cure delinquent loans and keep CDR within national average | 08/1/2015 | | |
| Q6 | 11/14/14 | Jenn Schultz | Hire part-time staff to help with increased work load due to increased reporting, loss of ISAC Corps members, and loss of federal work-study dollars.
 (Budget Implication FY16) | Hire additional staff | 12/1/2015 | | |
| Q11 | 11/14/14 | Jenn Schultz | Purchase two scanners to reduce backlog of documentation

(Funding Bond Implication FY16) | Every staff member would have ability to scan documents as they would be received | 12/1/2015 | | |
Q18	11/14/14	Jenn Schultz/ IS Department	Have new year Banner in production to pull in ISIR summaries sooner	Have Banner complete by February 1st to begin documentation request	02/01/2015		
Q18	11/14/14	Jenn Schultz/ IS Department	Create process to notify students by email as soon as ISIR summary is received	Notify students sooner that documentation may be required	02/01/2015		
Q23	11/1414	Jenn Schultz/ Counseling/ IS Department	Work with counseling to identify our "at risk" group as dictated by ISAC	Define group and retention efforts in order to be prepared for mandated reporting starting in Spring 2015	05/01/2015		
Q17	11/14/14	FA Staff	FA Satisfaction Survey	Discover where we may be lacking in services	12/20/2015		

Comments:

*Use the question number (e.g., Q 4) for the origination code on the Program Review template. After the information is transferred to the actual OP, please use "PR" as the origination code.

STUDENT & ACADEMIC SUPPORT SERVICES
PROGRAM REVIEW SUMMARY REPORT
Required ICCB Report

Sauk Valley Community College (506)   **Academic Year 2013-2014**

Student & Academic Services Area	Financial Assistance

Major Findings and Improvements/Modifications to the Area
Provide a brief description of the function of the program, its strengths and challenges, and any quality improvements or modifications made since the last program review.

The Office of Student Financial Assistance is a vital service for students at Sauk Valley Community College. A variety of changes have been made since the last program review as listed below:

- Improved individualized loan counseling in 2012.
- Implemented Filebound in 2011.
- Implemented appropriate workflows for appeals and file completion in 2013.

The major finding is that the office needs to improve our financial literacy and default prevention measures.

During the next five years, it is proposed by this Program Review Committee that the Office of Student Financial Assistance focus its efforts on improving financial literacy for students and community members. The office will also look at utilizing a third party default prevention product to keep default rates low.

Program Review Team Signatures		
By signing this page, the members of the review team concur with the findings of this program review.		
NAMES (Indicate chair/co-chairs)	SIGNATURES	DATE
Jennifer Schultz-Chair		
Kristina Fordyce		
Danny Royer		
Kim McClanahan		
Kari Gerdes		
Katherine Snow		
Joanna Klein		
Alan Pfeifer		

Program Review Team Meeting Date(s)
These are the meeting dates for area's program review team.

Operational Planning Meeting Date(s)
Operational Planning meetings are required meetings for the employees of your area/program and not necessarily for the area's program review team.

PROGRAM REVIEW COMMITTEE RECOMMENDATION	
This Program Review is complete and the conclusions are fully substantiated. Separate comments <u>may</u> be attached.	
This Program Review is complete but the Program Review Committee does <u>not</u> believe that all of the conclusions are fully substantiated. Separate comments <u>are</u> attached.	
This Program Review is incomplete and unacceptable. Separate comments <u>are</u> attached.	
Program Review Committee Co-Chair (signature and date)	
Program Review Committee Co-Chair (signature and date)	

EXECUTIVE DEAN RECOMMENDATION	
This Program Review is complete and the conclusions are fully substantiated. Separate comments <u>may</u> be attached.	
This Program Review is complete, but the Academic Vice-President does <u>not</u> believe that all of the conclusions are fully substantiated. Separate comments <u>are</u> attached.	
This Program Review is incomplete and unacceptable. Separate comments <u>are</u> attached.	
Dean of Student Services (signature and date)	

PRESIDENT RECOMMENDATION	
This Program Review is complete and the conclusions are fully substantiated. Separate comments <u>may</u> be attached.	
This Program Review is complete and acceptable, but the President does <u>not</u> believe that all of the conclusions are fully substantiated. Separate comments <u>are</u> attached.	
This Program Review is incomplete and unacceptable. Separate comments <u>are</u> attached.	
President (signature and date)	

Program Review Committee and Administrative Comments (optional)

Name	

Comments

Name	

Comments

Name	

Comments