

Office of Student Financial Aid

Expanded Statement of Institutional Purpose

Institutional Mission Reference

An important part of the University's mission involves the recognition of "its mandate to serve both the academically gifted and those who have the potential for academic success despite educational, social, or economic disadvantages."

Institutional Goal(s) Supported

Goal #1 includes "to admit all applicants capable of successfully completing requirements for a degree.... As a major metropolitan university, Old Dominion University has a special commitment to serve those students who have been academically, socially, or economically disadvantaged, but who have the potential for academic success." In support of this goal, the Office of Student Financial Aid ensures the University's ability to participate in the federal Title IV student financial assistance programs, and the Commonwealth of Virginia's financial aid programs, by striving for and attaining consistency and compliance with all federal (United States Department of Education and its agents) and state (State Council for Higher Education in Virginia) statutes, regulations, and guidelines as well as institutional policies and procedures.

Intended Objectives for your unit, Methods for Assessment, and Criteria for Success for each Intended Objective

Intended Objective 1

Submit all annual federal and state reports accurately and timely. Reports include but are not limited to the following: (A) Federal – FISAP (Fiscal Operations Report and Application to Participate); (B) SCHEV (State Council of Higher Education for Virginia) Financial Aid Data File ("S8"), SCHEV CSAP (College Scholarship Assistance Program) Report, SCHEV S1/S2 (Unfunded Scholarships, and Certification for Financial Aid Programs), SCHEV S5 (Plan for the Distribution of Student Aid), IPEDS Fall and IPEDS Spring, and other special reports upon government agency request.

Method for Assessing Objective 1 and Criterion for Success: Submission of data accurately by the stated reporting deadlines.

Alternate Method for Assessing Objective 1 and Criterion for Success: The foundation for serving the students outlined in the University's Mission and Goals, particularly those considered economically disadvantaged, is the University's authorization to participate in the federal and state student financial assistance programs. Meeting all reporting requirements accurately and timely is a primary measure; however, an alternate method for assessment is the Audit process. The Office of Student Financial Aid is audited annually by the Auditor of Public Accounts. Demonstration of compliance with both state and federal regulations is essential for maintaining eligibility to participate in the aid programs.

Intended Objective 2

In support of the University's goal #6 (Distance Learning), the Office of Student Financial Aid strives to obtain approval from the US Department of Education to disburse federal Title IV aid to students at additional locations as they are added.

Method for Assessing Objective 2 and Criterion for Success: In order for the US Department of Education to consider an application to disburse aid at an additional location, a change request to the Program Participation Agreement must be submitted. The request to add an approved location must include state and SACS authorization and approval of the programs offered and the site at which they are to be offered. Gathering the necessary documentation for submission to the US Department of Education and obtaining approval precedes the ability to assist distant students via the financial aid programs. Approval of additional locations is the measure of success.

Intended Objective 3

Provide timely and accurate information to students via secure and easily-accessible means including a well-trained and responsive team of financial aid counselors who are available via telephone, fax, e-mail, and in person. Continue to refine and develop web-enabled detailed financial aid status updates and interactive award acceptance.

Method for Assessing Objective 3 and Criterion for Success: Measurement of student satisfaction via survey response cards, web-based survey. Inversely measure satisfaction by reduction in or absence of complaints.

By early 2002, a web-enabled financial aid award acceptance procedure should be in place (a joint effort by SCT, OCCS, and the Office of Student Financial Aid). If this enhancement to the electronic aid information and award acceptance process is implemented as anticipated, success will have been achieved. Consequently, students will be able to accept, reduce, or decline offers of financial assistance electronically.