Financial Aid Update

Office of Student Financial Aid and Scholarships
Financial Aid Communication to Students

Scholarships

• Palmetto Fellows/LIFE Scholarship/General University Scholarships
  – Communicates to students the importance of keeping their scholarship(s)
    • Includes eligibility requirements and resources available through the Student Success Center
  – Congratulatory Notice
    • Early September
  – Warning Notice - informs the student that their academic performance could affect eligibility for next year
    • Early January
Financial Aid Communication to Students

Scholarships

– Suspension Notice- Informs the student that unless they take measures to remedy their academic performance, they will lose their eligibility for the next academic year

• May
Financial Aid Communication to Students
Satisfactory Academic Progress (SAP)

• Students contacted when there is an issue regarding their academic performance that is affecting eligibility for financial aid

• Since more than one issue possible, important for students to be advised by the financial aid office first

• The financial aid office will request certain information based on the student’s academic review
Financial Aid Communication to Students
Satisfactory Academic Progress (SAP)

– SAP Notifications
  • Warning Notice- student has not met the completion rate or GPA needed
    – January
  • Maximum Timeframe Notice- student is approaching the maximum number of credits for which they can receive financial aid (cannot exceed over 180 credits)
    – September and March
  • Academic Plan Notice- students are sent a notification because they did not meet the conditions of their appeal
    – October and March
Call Volume Perspective

Queue KPIs

- **39,051** # Inbound
- **19,636** # Answered
- **19,415** # Abandoned
- **07:00** Avg. Handle Time
- **9,872** # Holds
- **5,497** # Refused

Trend

- PRIMARY METRIC: # Inbound
- SECONDARY METRIC: # Answered

Date Range: 20 Apr to 24 Aug
Call Volume Perspective

Fall 2020 Contact Activity Compared to Awarding Activity

- Award Original Offer Amount
- Award Accept Amount
- Total Visitors
- Visitors Seen By Counselors
- Emails Received
- Phone Calls Received
- Phone Calls Answered

Date

Total Dollars
$- $200,000,000.00 $400,000,000.00 $600,000,000.00 $800,000,000.00 $1,000,000,000.00 $1,200,000,000.00

Total Contacts
0 500 1,000 1,500 2,000 2,500 3,000 3,500
Challenges

• What if a student says he/she cannot reach the financial aid office?
  – Use “Ask Cocky” chat bot at [www.sc.edu/financialaid](http://www.sc.edu/financialaid)
    • Answers based on information on our website
    • *Not* a live chat
  – Email [uscfaid@sc.edu](mailto:uscfaid@sc.edu) (allow time for a response, usually 24-48 hours)
  – Calling/office visits are always an option
  – Last-minute callers!
    • All you can suggest is to try contacting us again or wait for a response
    • Multiple emails/calls/voicemails ≠ quicker response
Challenges

• Gift aid (scholarships/grants) and Direct Loan limits stay relatively flat each year
  – Results in more Parent PLUS/private educational loans being applied for
    • Manual, time-consuming, and can be complex
EAB Pathfinder

• For privacy reasons, cannot leave details in EAB comments

• Referral Reasons
  – Scholarship Retention
  – Financial Implications of Withdrawal
  – Situation Affecting Grades

• Case Closed
  – Email sent to student: “You were referred to our office with financial aid questions. How can we be of assistance?”
  – Thank you for your helpful comments!
Questions?
Thank You!

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