

Unit Assessment Report - Four Column
 College of Micronesia - FSM
 C - studentServices - Financial Aid

Mission Statement: COM-FSM Financial Aid Office supports the mission statement of the College and the Student Services. The primary mission of the Financial Aid Office is to administer all financial aid programs, federal or local in compliance with applicable law and regulations and maintaining integrity, accuracy and timeliness in the delivery of financial assistance to all students admitted to COM-FSM.

Administrative Unit Outcomes	Assessment Strategies & Target / Tasks	Results	Improvement & Follow-Up
<p>C - studentServices - Financial Aid - 2012-2013 FAO Outcome 1 - Eligible students in both semesters are able to complete and submit FAFSA and all required documents in a timely manner.</p> <p>AUO Assessment Cycle: 2012 - 2013</p> <p>Start Date: 07/02/2012</p> <p>Inactive Date: 07/01/2014</p> <p>AUO Status: Inactive</p>	<p>Assessment Strategy: Establish time line for all financial aid documents required for packaging award, and originate and disburse 100% of complete records as soon as the official enrollment.</p> <p>Assessment Type: Descriptive Statistics</p> <p>Target: 50% of financial aid awards for eligible students by November 30, and May 31</p>	<p>08/08/2013 - 80% of eligible students during Fall 2012 semester received their financial aid awards on or before November 30, 2012. More so, 91% of eligible students during Spring 2013 semester received their financial awards on or before May 31, 2013. The established criterion for success is "50% of financial aid awards for eligible students by November 30, and May 31." Therefore, this criterion for success was successfully met.</p> <p>Target Met: Yes</p> <p>Reporting Period: 2012 - 2013</p>	<p>09/02/2013 - While FAO successfully met or even exceeded its established criterion for success under this item, it acknowledges the need to further enhance the efficiency and effectiveness in the following areas of its routine operations:</p> <ol style="list-style-type: none"> 1. Update the FAO webpage to include links directing students to have access to standard and routine forms used by FAO in particular, and federal forms, in general. This necessitates working in close collaboration with the IT division of the College, specifically the college's Webmaster. 2. Currently, the FAO handbook is in web format; however, it would be to the best interest of the students especially serving them valuable reference to have this hand made available preferable in a downloadable pdf document. More so, the handbook should be improved to include "quick guide" information about processes and procedures concerning financial aid; perhaps in graphical in lieu of pure text format or presentation.

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			<p>3. Expand the current communication approaches of FAO to enjoin more students to participate in FAO facilitated workshops and training – more so, also targeting academic advisors and counselor as also participants to these workshops.</p> <p>4. Develop and design training modules for these workshops to ascertain consistency in both content and delivery of these workshops.</p> <p>5. Develop work schedules tied to definite days to ensure that the completions in the processing of all financial applications are within the established “turn-around” period.</p>
	<p>Assessment Strategy: Five FAO staff to provide two weeks FAFSA on-line workshop at the beginning of each semester.</p> <p>Assessment Type: Descriptive Statistics</p> <p>Target: 80% of eligible students in both semesters, Fall 2012 and Spring 2013, are able to complete and submit their FAFSA application and all other required supporting documents in a timely manner.</p>	<p>09/11/2013 - 90% of eligible students in both semesters completed and submitted their FAFSA and all required documents in a timely manner.</p> <p>The established criterion for success is “80% of eligible students in both semesters, Fall 2012 and Spring 2013, are able to complete and submit their FAFSA application and all other required supporting documents in a timely manner.” Therefore, this criterion for success was successfully met.</p> <p>Target Met: Yes</p> <p>Reporting Period: 2012 - 2013</p>	<p>09/11/2013 - While FAO successfully met or even exceeded its established criterion for success under this item, it acknowledges the need to further enhance the efficiency and effectiveness in the following areas of its routine operations:</p> <p>1. Update the FAO webpage to include links directing students to have access to standard and routine forms used by FAO in particular, and federal forms, in general. This necessitates working in close collaboration with the IT division of the College, specifically the college’</p>

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	<p>Assessment Strategy: Update Financial Aid Handbook and all</p>	<p>09/11/2013 - The Fall 2013 issue of the FAO Handbook was published on July 22, 2013.</p>	

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	<p>financial aid forms as early as May.</p> <p>Assessment Type: Descriptive Statistics</p> <p>Target: 100% completion of products, e.g., FAO handbook, and all forms</p>	<p>Copies of this handbook were issued or distributed to students and offices serving as valuable references on matters related to financial aid. More, the electronic version of this handbook is currently accessible via the FAO's webpage, http://www.comfsm.fm/?q=financial-aid.</p> <p>While FAO forms are available to students in paper or hardcopy formats, they are currently not accessible in e-format (say, portable document format) from the FAO's webpage.</p> <p>With reference to the established target, FAO is yet to met the criterion for success under this item.</p> <p>Target Met: No</p> <p>Reporting Period: 2012 - 2013</p>	<p>09/11/2013 - Based on the results of the assessment and the inventory of the target products, FAO shall take the following action steps geared to further improving the effectiveness and efficiency of all its routine operations:</p> <ol style="list-style-type: none"> 1. Collaborate with the college's IT division especially the web master to ensure that all information in the FAO's webpage are routinely updated especially if there are changes to or amendments to federal policies governing financial aid program. 2. Collaborate with the college's IT division especially the web master to redesigning the FAO's webpage to ensure its utmost reader's friendliness by introducing some graphical user's interfaces (GUIs) for increased readability and accessibility. 3. Collaborate with college's IT division especially the web master to update the FAO's webpage especially creating a link for all FAO forms including federal FA forms preferably downloadable in portable document format (pdf). 4. Acquire application software to convert all forms into non-static but interactive portable document formats thereby giving more accessibility and user's friendliness.

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<p>C - studentServices - Financial Aid - 2012-2013 FAO Outcome 2 - Enrolling students shall exhibit awareness of their financial aid status and to take appropriate steps during registration.</p> <p>AUO Assessment Cycle: 2012 - 2013</p> <p>Start Date: 07/02/2012</p> <p>Inactive Date: 07/02/2013</p> <p>AUO Status: Inactive</p>	<p>Assessment Strategy:</p> <ol style="list-style-type: none"> 1. Review and complete Satisfactory Academic Progress of sixty percent (60%) students who are on last warning before beginning regular registration. 2. Provide financial aid workshop on Satisfactory Academic Progress Policy during orientation to all incoming freshman students and at the beginning of each semester to all students. 3. Update Financial Aid brochure before beginning of every school year. <p>Assessment Type: Descriptive Statistics</p> <p>Target:</p> <ol style="list-style-type: none"> 1. One hundred percent (100%) of Good Standing students enrolled are able to charge for textbooks (Service Area Outcome) 2. Eighty percent (80%) positive rating in a survey administered by FAO to a sample of students (Service Area Outcome) 3. One hundred percent (100%) of new incoming freshmen received an updated Financial Aid brochure during Fall 2012 orientation (Service Area Outcome). 	<p>08/08/2013 - 1. 100% of Good Standing students enrolled were able to charge for textbooks.</p> <p>2. 100% of enrolling students received Financial Aid counseling and their Financial Aid Status slips during registration.</p> <p>3. 100% of incoming freshmen who attended the Financial Aid Presentation during orientation at the beginning of Fall 2012 semester were provided with an updated Financial Aid brochure.</p> <p>Target Met: Yes</p> <p>Reporting Period: 2012 - 2013</p>	<p>09/02/2013 - Even though the targets were successfully met, Financial Aid Office now needs to establish how to improve ways to convey Financial Aid Status slips before charging textbooks. Several students still do not have their slips before requesting to charge especially those who did early registration. A special time needs to be allocated for issuing of Financial Aid status slip for those who early register. More so, some incoming freshmen did not make it to attend the orientation and thus, did not receive an updated brochure. Extra brochures and other financial aid forms should also be made readily available and accessible over the counter of Financial Aid Office for students.</p>
<p>C - studentServices - Financial Aid - 2012-2013 FAO Outcome 3 - Students will exhibit increased knowledge and awareness of the Federal Financial Aid programs including the Supplemental Education Grant (SEG) program.</p>	<p>Assessment Strategy:</p> <p>All Financial Aid Office staff attained information critical to the integrity of the Federal Programs as well as the Supplemental Education Grant (SEG) Program.</p>	<p>08/09/2013 - Financial Aid and SEG Work-Study presentations were conducted during January 22nd, 23rd and 25th of 2013. A survey was done using random sampling and using Slovincs formula of 95% level of confidence a sample of 196 students out of 383 students who attended the workshop completed the survey. From the</p>	<p>09/02/2013 - Based on the results, the target was met. Financial Aid now needs to maintain its efforts in meeting this target and perhaps look for other means of assessing its outcome. Financial Aid office will now look into using a pre and post</p>

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<p>AUO Assessment Cycle: 2012 - 2013</p> <p>Start Date: 07/02/2012</p> <p>Inactive Date: 07/02/2013</p> <p>AUO Status: Inactive</p>	<p>Assessment Type: Survey</p> <p>Target: Eighty percent (80%) of the students will exhibit increased knowledge and awareness of the Federal Financial Aid programs including the SEG program (Learning Outcome).</p>	<p>perception of the students who did the survey, 94% showed positive rating as increased knowledge and awareness of the Federal Financial Aid programs including the Supplemental Educational programs.</p> <p>Target Met: Yes</p> <p>Reporting Period: 2012 - 2013</p>	<p>test for assessment in order to implement a more intrusive approach. More so, SEG Work-Study Coordinator will look into how students will demonstrate practically their perceived knowledge from participating in the SEG Work-Study program. Quantitative assessment needs to be conducted throughout the course of the semester.</p>