

Bergen Community College

ASSESSMENT REPORT FORM ADMINISTRATIVE AND EDUCATIONAL SUPPORT

Assessment Period: 2013

AES Department: FINANCIAL AID

Department Head: DR. SHARON AUDET

Department Assessment Liaison: DR. SHARON AUDET

Date Submitted: 06/16/15

❖ **Mission/goal statement or description of the Department:**

The Bergen Community College Office of Financial Aid is within the Student Services Division and seeks to provide high quality service that consistently exceeds the expectations of students and families.

We are committed to providing exemplary service to our students, the BCC community, and the community at large. We believe our talented staff will make the difference and help us realize our vision.

The process for obtaining financial aid requires multiple steps. It is critical that students educate themselves about the process and their responsibilities as a recipient of financial aid, that they understand the types of aid they are receiving, and that they remain in contact with the office throughout their studies at BCC.

❖ **Department's Core Objectives/Outcomes:**

Our primary objective is to assist students in planning for and meeting expenses associated with attendance at BCC. We focus on establishing aid eligibility, awarding grants, loans, and employment and providing financial aid counseling for the resolution of problems associated with financing an education. We serve as the primary advocate for students, assisting them in securing necessary financial resources.

SEMESTER 1: CREATING A DEPARTMENT-LEVEL ASSESSMENT PLAN

1. Department's Goal(s) or Outcome(s) to be assessed (from the above section):

We focus on establishing aid eligibility, awarding grants, loans, and employment and providing financial aid counseling for the resolution of problems associated with financing an education.

2. Means of Assessment:

As of fall 2014 BCC financial aid will begin prepackaging federal loans on students' financial aid awards. Students will have the option to accept or decline the loans. Students accepting their loans will have to complete entrance counseling and sign the Master Promissory Note as before, however, the step of actually having to *apply* for the loan will be eliminated as of fall 2014.

Now that we are changing our packaging from passive affirmation (up until 2013) to active affirmation in 2014, we want to assess through a longitudinal study if there will be a significant increase in the percentage of loans taken out. We will collect data from fall 2013 and compare to fall 2014. We will also assess how many PELL eligible students took out loans during those two periods and determine if there was an increase in Pell eligible students who also took out loans.

- **Feedback from Vice President:**

SEMESTER 2: DEVELOPING ASSESSMENT TOOL (s) and TIMELINE

3A. Describe or attach assessment tool (s), including sources of data, timeline for data collection and how data will be analyzed.

The timelines for data collection will be 7/1/2013 to 06/30/2014 (for 2013 AY) and 7/01/2014 to 06/30/2015 (for 2014AY). We will analyze the data by counting the number of students who applied for loans in 2013 and the number of students who accepted loans in 2014.

3B. Desired results department and Vice President would like to see.

Increase in enrollment for students who may not have been aware of their loan option.

Increase in retaining students who would not normally be able to continue without some type of funding source.

- **Feedback from CIE:**

SEMESTER 3: COLLECTING AND ANALYZING DATA

4. Summary of Results (attach aggregated data table, survey tool, etc., to support the summary)

For the 2013 Award Year, seventeen percent of the students who were awarded and paid received a subsidized loan. The number of unsubsidized loans was not factored in because most likely they are duplicated within the subsidized numbers.

Of those who received subsidized loans for the 2013 AY, fifty-one percent of them had some amount of Pell entitlement.

For the 2014 Award Year, twenty-one percent of the students who were awarded and paid received a subsidized loan. The number of unsubsidized loans was not factored in because most likely they are duplicated within the subsidized numbers. It is important to note that in both the 2013 and 2014 there were more students taking out just subsidized versus unsubsidized loans.

Of those who received subsidized loans for the 2014 AY, ninety percent of them had some amount of Pell Entitlement. This was an increase of thirty-nine percent from the year 2013 to 2014.

YEAR	# OF FA APPLICANTS	# OF APPLICANTS AWARDED AND PAID	# OF DSUB LOANS TRANSMITTED	# OF DUNS LOANS TRANSMITTED	DSUB TOTAL AMOUNT TRANSMITTED	DUNS TOTAL AMOUNT TRANSMITTED	# OF PELL RECIPIENTS WHO ACCEPTED LOANS
2013	16,221	9249	1602	1576	\$4,913,727	\$4,260,060	811
2014	15,988	10873	2333	2296	\$7,597,583	\$8,367,691	2597

5. Recommendations for Improvement:

Preventing loan default is important and with the increase in the number of students taking out loans, that concern has increased. It is imperative to educate students to the ramifications of loan default and while students must complete entrance counseling to secure their loans, BCC financial aid recommends exploring additional steps to prevent default:

1. Provide financial management programs to our students.
2. Provide workshops so that students are better informed about borrowing money, possibly making these mandatory.
3. Review data more closely to determine what students are borrowing, not auto-packaging first year students, etc.
4. Establish mandatory exit interviews on campus prior to graduating or transferring to another school.

▪ Feedback from Vice President:

SEMESTER 4: CLOSING THE LOOP AND SHARING KNOWLEDGE

6. Use of Results:

More data needs to be collected to determine the characteristics of students taking out loans, the characteristics students who are most at risk of default and characteristics of students currently in default. Data to gather to assess risk factors: GPA at time of leaving BCC, # credits attempted vs. completed, age, EFC, amount of loans taken.

BCC financial aid will work with other departments to identify where we can collaborate to address and prevent loan default (Success 101 course, Orientation, Registration, PR and social media).

- **Feedback from CIE:**