

The Action Project Commitment Declaration

Institution: Stark State College

Planned project kickoff date: March 1, 2014

Target project completion date: March 1, 2016

Actual project completion date:

A. Give this Action Project a short title in 10 words or fewer: Transforming Financial Aid to Help Students Reach Academic Success.

B. Describe this Action Project's goal in 100 words or fewer: This Action Project will create a second disbursement date for financial aid to meet two goals. One goal is to provide a second disbursement for loans based on attendance at midterm. Students that stop attending would not receive the second disbursement. The other goal is to provide a second disbursement for those taking classes during a second 8-week session once attendance is confirmed. The purpose of this project is to reduce student loan debt, reduce the College's accounts receivable, improve student retention and success, and improve student loan default rates.

C. Identify the single AQIP Category that this Action Project will most affect or impact: Category 3: Understanding Students' and Other Stakeholders' Needs

D. Describe briefly your institution's reasons for taking on this Action Project now — why the project and its goals are high among your current priorities.

Student Success is one of the College's top priorities and is an overarching theme of our strategic plan. While there are many factors that hinder student success, financial concerns are a major component. By implementing a second disbursement date, students may make better choices that will lead to positive academic outcomes such as improved persistence and improved completion rates. Additionally, the ability to offer more courses during a second 8-week term provides student with more options. Finally, the College is taking measures to reduce the student loan default rate which is higher than the national average.

E. List the organizational areas — institutional departments, programs, divisions, or units — most affected by or involved in this Action Project.

All Academic Departments and Divisions

Students

Financial Aid and Registration

Admissions

Institutional Effectiveness Committee

Student Services

Business Office

F. Name and describe briefly the key organizational process(es) that you expect this Action Project to change or improve.

All Academic Departments and Divisions – This project will impact areas offering courses during a second 8-week session and increase the number of second 8-week sessions offered. Additionally, the second disbursement will be a reminder to students of the second 8-week session, improving retention.

Students – Students must attend class to receive the second disbursement, leading to higher rates of persistence, credit accumulation, and degree attainment.

Financial Aid & Registration – This project will create an adjustment in how financial aid dollars are distributed based on student attendance at midterm. It will allow for the College to offer more second-8-week courses.

Accounting and Finance – If a student stops attending and therefore does not receive the second disbursement, it will reduce the amount of money the student owes the college, reducing our accounts receivable and the student debt.

G. Explain the rationale for the length of time planned for this Action Project (from kickoff to target completion).

In order to effectively complete this Action Project, the committee will require approximately two semesters to develop the plan and effectively communicate this plan to the students. This plan will require the committee to identify and evaluate the various departments and processes that will be impacted by changes in financial aid, and how these areas will play a role in the communication of those changes to students. Based on financial aid disbursement dates, this plan could be implemented in the summer 2015 semester which will then allow two additional semesters from which data could be obtained.

H. Describe how you plan to monitor how successfully your efforts on this Action Project are progressing.

The chair/co-chairs of this committee will schedule regular committee meetings. The Coordinator of the Action Project will attend meetings and/or meet regularly with the committee chair/co-chairs to ensure this Action Project stays on task. The Coordinator will meet with the Provost on a regular basis to provide updates regarding the Action Project. Additionally, the Coordinator and/or committee chair will provide updates to the College community by attending department and division meetings, Academic Chair Council meetings, Academic Affairs Council meetings, Institutional Effectiveness Committee meetings, and President's Cabinet meetings. Finally, meetings may take place with representatives from specific areas of the college, including Financial Aid and Registration, Student Services, and the Business Office, to determine the impact of this Action Project in those specific areas.

I. Describe the overall “outcome” measures or indicators that will tell you whether this Action Project has been a success or failure in achieving its goals.

There are several outcome measures that will indicate if this Action Project is a success. These include:

- Improved retention rates, leading to increased earned credits
- An increase in the number of course offerings in the second 8-week semester
- Reduction of the College’s accounts receivable
- Reduction of student loan debt
- Improved student loan default rates

J. Other information (e.g., publicity, sponsor or champion, external partners, etc.)

K. Project Leader and contact person (First Name, Middle Initial, Last name, Title, Email, Telephone)

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