

Outlook E-mail

From: Boston, Wally
Sent: 8/12/2009 6:13:56 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: Re: Financial Aid Benchmarks
Attachments image001.gif

[REDACTED]
I forwarded the reports to [REDACTED] She may have a question or two and I said it was okay to contact you directly. Thanks for putting this together.

Wally

Wally Boston
Office 304-724-3704
Emailed from my blackberry

From: [REDACTED]
To: Boston, Wally
Cc: [REDACTED]
Sent: Tue Aug 11 21:33:31 2009
Subject: Financial Aid Benchmarks

Mr. Boston,

Below is a brief explanation of the attached internal reports and summaries that the financial aid services department uses for decision making and assessment.

- The PDF file contains a recent SFA Progression Report, Loan Tracker Default Management Summary, and the 90/10 Summary Report (Q1 and Q2 2009).
 - The SFA Progression Report provides aggregate tracking of financial aid applicant through the Virtual Financial Aid Office (VFAO), reflected in several steps, and culminating with a class start with the University. The graphics demonstrate both the growth in student financial aid and the filtering (reduction) of students from the number of those who log on the VFAO through the completion of the aid package as a final step in aid processing. The report includes a Glossary of Terms.

Please note that this report differs from those distributed in the past. The previous progression reports were based entirely on Global numbers. The new one incorporates APUS data, and removes duplicated data (drops and transfers) from the counts. We also added two lines of information to identify those students who were let into class (hold lifted) prior to reaching the APUS Complete stage (i.e. tentative awards).
 - The Loan Tracker Summary is a new addition to our assessments. APUS recently contracted with Horizon Educational Resources to monitor and reduce cohort default rates. More information on the company and the services offered are available at https://www.horizoned.com/About_Us.html. The report contains quite a bit of detail but the most noteworthy is the default numbers for the FY08 and the FY09 Forecasted Rates (based on delinquencies). See the Cohort Default Rate Projections based on several Cure Rates – 60%-70% is the goal to lead to a rate below 8% in FY09.
 - The 90/10 Summary is a familiar measurement for proprietary schools. The calculation is a percentage of federal student aid income stated as a percentage of revenue. APUS is in great shape!

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- The attached March and April FSA Monthly Compliance Audits reflect testing of a random sample of 30 undergraduate students, 20 graduate students, and all students where Return to Title IV (R2T4) calculations were required . Compliance testing includes a review of Global awarding, student enrollment, refund timeliness and general student eligibility. The R2T4 testing looked at timeliness of the calculation and return of the funds. Global's return to Title IV calculation is checked internally by APUS however future testing will include a review of the calculation details. *Based on the testing of the sample there were no reportable student compliance findings.* The June and July audit will be completed the last week of August.
- While not a benchmark item the other noteworthy update integrates technology, 24/7 student service, and demystifying financial aid (it is possible)– ***Financial Aid TV***. As part of our Website redesign we will be adding video resources. Think of it as adding a counselor who is available 24/7. We are excited about this service and expect students to find the information relevant and the cutting-edge format easy to understand. If you want to check it out, <http://www.financialaidtv.com/take-a-tour.php>.

