

Student Financial Aid Advising Plan (under development)

This policy is currently under development.

POLICY TITLE: STUDENT FINANCIAL AID ADVISING PLAN

Effective Date: Immediately upon approval

Policy Summary: This policy establishes how the College will meet its accreditors' requirements for financial aid advising.

Policy Statement

1. Fort Lewis College strives to provide access to its programs and services to students who do not have the means to self-finance their educational expenses, hereafter, students with demonstrated financial need.
2. In addition to maintaining eligibility for federal and state aid programs and offering institutional aid programs, the College demonstrates its commitment to students with demonstrated financial need by:
 - A. Presenting clear information about the full cost of attendance;
 - B. Outreaching to students about their eligibility for financial aid programs and the implications of those programs for the net price of attendance;
 - C. Assigning each student a financial aid counselor and raising awareness of students of this counseling resource;
 - D. Inquiring about students' financing plans and informing those who are perceived as having inadequate plans about the risks of non-payment, including the impact of going to collections on one's credit score;
 - D. Advising students on the most efficient pathways for curriculum completion;
 - E. Assisting students who accept loans in gaining an understanding of their total debt load and the implications of that debt for their financial futures.
 - F. Informing students who do not meet standards for continuation of renewal of a financial aid program about their options to regain eligibility for that aid.

3. Policy statement 2 will be fulfilled through a Student Financial Advising plan developed by the directors in the Division of Enrollment Management, in collaboration with the Controller, grant funded programs that support Pell-eligible students, and the Director of Assessment.

A. The initial plan will be developed by April 2016, with annual updates each April thereafter.

B. Although the Student Financial Advising plan is expected to primarily impact the allocation of existing resources in institutionally funded offices, requests for new funds to implement the plan may be made following procedures established by the Budget Committee.

Reason for Policy

The Higher Learning Commission's Assumed Practice B.3.a. requires the College to provide clear and comprehensive financial aid advising to its students.

Responsibilities

For following the policy: Division of Enrollment Management Directors

For enforcement of policy: Associate Vice President for Enrollment Management

For oversight of policy: President

For notification of policy: Policy Librarian