Over the past few years, the Office of Student Financial Services (OSFS) has made major advancements in moving from paper to electronic notification when sending notices and making awards to incoming freshmen, returning and graduate students. Our goal in this project is to streamline the awarding of financial aid both within our office and for our student customers.

Research and programming for the move to electronic notifications began in 2003. After much hard work and many hours of testing, the first electronic notices were sent out in 2004. The volume was very small to begin with. The second was to encourage college students to pursue majors in high demand in the current global economy. These majors include science, mathematics, technology, engineering, and critical foreign languages. In addition, the students must be Pell Grant eligible, meet financial-need criteria, and maintain a 3.0 GPA. The ACG provides up to $750 for the first year of undergraduate study and up to $1,300 for the second year. The National Smart Grant provides up to $4,000 for each of the third and fourth years of undergraduate study.

ACG & SMART Grant Update

In the last issue of Financial Aid Facts, the Academic Competitiveness Grant (ACG) and the National Science and Mathematics Access to Retain Talent (SMART) Grant were introduced to readers. We thought an update on these two new grant programs after the first round of awarding would be interesting.

To recap, the ACG and SMART grants were created by the federal government in 2005 with a two-prong goal in mind. One was to encourage needy high school students to take more challenging courses in high school. The second was to encourage college students to pursue majors in high demand in the current global economy. These majors include science, mathematics, technology, engineering, and critical foreign languages. In addition, the students must be Pell Grant eligible, meet financial-need criteria, and maintain a 3.0 GPA. The ACG provides up to $750 for the first year of undergraduate study and up to $1,300 for the second year. The National Smart Grant provides up to $4,000 for each of the third and fourth years of undergraduate study.

Electronic Means Faster, Easier, and Earlier

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Research and programming for the move to electronic notifications began in 2003. After much hard work and many hours of testing, the first electronic notices were sent out in 2004. The volume was very small to begin with. Once everyone involved with the project was satisfied that the system worked well, the volume increased dramatically. Here is the number of electronic notifications sent out by year since 2005:

<table>
<thead>
<tr>
<th>Year</th>
<th>All Notices</th>
<th>Financial Aid Award Notices</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>51,259</td>
<td>18,861</td>
</tr>
<tr>
<td>2006</td>
<td>156,481</td>
<td>19,522</td>
</tr>
<tr>
<td>2007</td>
<td>179,222</td>
<td>19,284</td>
</tr>
</tbody>
</table>

As you can see, we send out many notices to our students in addition to their financial aid awards. For example, we use e-mail to let continuing students know when to apply for summer financial aid or to let newly admitted freshmen know what financial aid is available and how to apply.

One big advantage for students is that electronic notification is a two-way street. Not only do students receive their aid awards offers by e-mail, they can also accept them electronically. Using “My UW” the students can let us know what they want to accept, either the whole package or individual components.

In connection with using e-mails to more quickly and effectively communicate with student customers, the OSFS has been working to make the financial aid offers earlier in the calendar year. Prior to this year, our first financial-aid award offers went out either late in March or early in April.

For the upcoming 2007–08 academic year, we were able to make our first award offers in early March. By the end of April, we had made 40 percent of all award offers for the upcoming year. By the end of May, it was 60 percent! This earlier notification is very convenient for both continuing students and incoming freshmen. The earlier students know what their financial aid package for the upcoming year will be, the earlier they can make plans based on the information they have received.

Excellent service to our student customers is one of the main focuses of the OSFS. Stay tuned for more improvements in service yet to come.
Jobs … We Have Jobs!

Want a job cleaning beakers in an on-campus laboratory? Looking to work in a Madison restaurant? Well, there is a one-stop shop on campus that can help you find these and many other jobs.

When you enter the building at 432 North Murray Street and wind down the flight of stairs on your right, you will find the UW Student Job Center. The Student Job Center is the central location for UW students looking for work, during both the school year and summer break. It lists part-time and summer job openings—both on and off the UW–Madison campus—in the private and public sectors.

There are, on average, 800 to 1,000 jobs posted at any one time during the school year. The Job Center’s Web site, jobcenter.wisc.edu, receives up to 4,000 hits a day during peak times. The average wage for an off-campus job is $9.85 an hour; the wage for an on-campus job averages $9.08 an hour.

Recent changes have made looking for and applying to jobs simple. Students can go to the Job Center’s Web site and register online. As part of the registration, students create a profile that lists, in addition to contact information, the student’s major and areas of interest. Students can even create an online resume. Once the profile is complete, the Job Center will notify the student via e-mail when jobs are posted that match the profile. If the student sees a job he/she likes, and the employer agrees, the student can apply for the job online, zipping the resume to the employer without leaving the dorm room.

Here are a few tips from the Job Center about applying for a job:

• The best time to apply for jobs is two to four weeks before the start of school or summer break. This means early August for the start of the school year and early May for summer break.
• Take the initiative! If there is a particular job or field you like, do your homework and be proactive. Contact the businesses where you would like to work and let them know you are interested.
• Use the resources available at the Job Center. The center is open 8 a.m.–4 p.m., Monday–Friday, located at 432 N. Murray Street, Lower Level. The phone number is 262–5627.

And we here at OSFS do our part in helping students earn money. At any given time, we have about 50 student employees helping us serve other students.

Special Message from Director Susan Fischer

It has been an interesting eight months or so in the world of student financial aid. Truth be told, it has gone way beyond interesting and all the way to bizarre, and sometimes confusing. While on one hand it has been nice for the issue of student aid to receive national press, most of us within the profession wish the news was of a more positive nature. Sadly, this has not been the case, and as a result there is much in motion right now on the national, state, and UW system level with special emphasis on student lending practices.

For those of you not familiar with the issues, New York State Attorney General Andrew Cuomo began looking into what he felt were conflicts of interest in the student-loan industry. During this past winter, Cuomo made headlines with charges that certain schools have profited from inducements offered by some student loan companies. These charges have led to national headlines and calls for reform.

As of this June, both houses in Congress are considering several bills to codify lending practices and ethical standards to be used in awarding both federal and privately issued educational loans. Our elected officials on the federal level are truly concerned about families and students who rely on student loans to finance their postsecondary education, and as a result are drafting various legislative initiatives at a record rate. At the state level, there are similar concerns. In early June, the UW System Board of Regents passed a code-of-conduct to which all UW System financial-aid offices on every campus must subscribe. While this code lays out expectations firmly and clearly, the bottom line is that not much will change, as the practice within the fourteen UW System financial-aid offices has always been to have our students’ best interests at heart.

I won’t bore you with the details of all the lending practices and issues that are currently under the microscope, but I want to assure you that at UW–Madison we will continue to run lender-neutral student-loan programs. We will do our best to give students and families the tools they need to help select the appropriate lender for their situation, and as always, we’ll encourage students to first look for free money, reduce their expenses, and thoroughly consider their debt burden before they borrow.

There have been some advice columns, and indeed, even paid advertisements, that encourage families to go anywhere but financial-aid offices for financial-aid advice. Please help us counter this terrible advice and encourage your students to first meet with us or to go to our Web site for information regarding their financing options. We will continue to do our best to balance our role as student advocates with that of responsible stewardship of funds. If you wish for more detail or have concerns about what you might be hearing in the press, please feel free to call me at 263–3202 or e-mail me at susan.fischer@finaid.wisc.edu.

If You Have Questions…

…but for more information, please contact Jim Buske, 263–1364 or james.buske@finaid.wisc.edu. This is the August 2007 issue.