



CONCURRENT SESSIONS II:

Complying with Standard 12.6: Student Debt

1:30 pm – 3:00 pm

Presenters:



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Part I: Learning Outcomes

- Recognize the need for compliance
- Understand the student learning & development outcome
- Appraise mixed-data
- Articulate improvements to the process

Part II: Brief Description of Program

The U.S. Sports Academy implemented an online student orientation program. We included modules to meet federal requirements, including Title IX/VAWA, Alcohol & Drug Awareness, and Financial Aid Literacy. For each module we implemented, we added a module pre-test and a module post-test. For all but the Financial Aid Literacy module, post test scores were significantly higher than the pretest scores. However, for the Financial Aid Literacy module, the post test scores actually dropped, and were significantly lower than the pre test scores. We wanted to do two things (at least) when we assessed the module:

- First, we wanted to ensure that student learning was occurring, and it wasn't. Why?
- Second, we wanted to improve the module in order to demonstrate learning outcomes were met for our SACSCOC Re-affirmation report, and the Principles of Accreditation new Standard 12.6.

Unit 2-Financial Aid: Pretest Quiz

1. Which website provides the best resource for Federal Student Financial Aid information ?

- A. <https://studentaid.ed.gov>
- B. <https://fafsa.ed.gov/>
- C. <https://studentloans.gov>
- D. All of the above

(Correct Answer is D.)

2. What information is not required for a student to complete a FAFSA?

- A. FSA User ID
- B. Personal Identification Number
- C. School Code
- D. Federal Tax Return Information or W-2s

(Correct Answer is B. The FSA User ID replaced the PIN effective May 2015.)

3. What factor does not determine the amount of the financial aid award package?

- A. Expected Family Contribution (EFC)
- B. Cost of Attendance Budget
- C. Undergraduate or Graduate Enrollment Status
- D. Dependent or Independent Student
- E. All are important

(Correct Answer is E.)

4. Who is eligible to receive a Pell Grant?

- A. First time undergraduate student enrolled in 13th semester*
 - B. Undergraduate student enrolled less than half-time*
 - C. Second time undergraduate student*
 - D. A and B*
 - E. None of the above*
- (Correct Answer is B.)*

5. Which one criterion is not required to receive Federal Financial Aid?

- A. Be a U.S. Citizen or Eligible Non-Citizen*
 - B. Enrolled at least half-time toward a degree seeking program*
 - C. Maintain Satisfactory Academic Progress*
 - D. All are required*
- (Correct Answer is D.)*

Unit 2-Financial Aid: Posttest Quiz

1. Which website should a student utilize to find out more about a school?

- A. College Scorecard
- B. FAFSA4caster
- C. College Navigator
- D. FAFSA.gov
- E. All of the above

(Correct Answer is E.)

2. Which statement is not a characteristic of a Subsidized Loan?

- A. A Subsidized Loan usually has a lower interest rate and is based on need.
- B. Subsidized Loan interest payments are made while a student is in school.
- C. Subsidized Loans are offered to graduate students effective July 2012.
- D. Subsidized Loan limits are lower than Unsubsidized Loan limits.

(Correct Answer is C.)

3. Which statement is not a characteristic of an Un-Subsidized Loan?

- A. Only graduate students can use Un-Subsidized Loans.
- B. Un-Subsidized Loan limits are higher than Subsidized Loan limits.
- C. Un-Subsidized Loans usually have a higher interest rate at the graduate level.

*D. Un-Subsidized Loans generally are not need-based.
(Correct Answer is A. Undergraduate and Graduate students utilize UnSub loans)*

4. What is a Master Promissory Note?

A. The MPN can be used to make one or more loans for one or more academic years, not to exceed 10 years.

B. The MPN is a legal document that is signed by a student who promises to repay the student loan(s), accrued interest, and fees to the lender.

C. There are two types: one for Subsidized/UnSubsidized and PLUS loans.

D. All of the above

(Correct Answer is D.)

5. What are the undergraduate loan limits per Federal Student Aid guidelines?

A. \$23,000 for Subsidized Loans

B. \$23,000 for Unsubsidized Loans

C. \$34,500 for Subsidized Loans

D. \$34,500 for Unsubsidized Loans

E. A and D

F. B and C

(Correct Answer is E.)

6. Which situations qualify a student for loan deferment?

A. Enrollment at least half-time

B. Period of economic hardship

C. Active Military Service

D. Any of the above

(Correct Answer is D.)

Activity I: Coding (Group B)

Students were asked two questions that allowed qualitative text as answers.

- 1. Which part of the financial aid module was unclear?*
- 2. List something interesting you did not know before.*

Some students numbered their answers, others did not. We have pasted verbatim answers here for this exercise in coding.

I am not sure how this knowledge of these specific conditions on subsidized, et al. help unless you work in financial aid or are an attorney specializing in school loans. I feel students should not have to pay interest on their future or education. Many people will avert higher education due to accruing costs and interests of education. It is good though there are repayment options and a limit on how much can be taken from a person's compensation as they strive for opportunities.

The primary factors I would think a student needs to know as an undergraduate student are the interest rates, the total aggregate amounts, the FAFSA and Student Loans websites and how to use them, the deferments and forbearance criteria, and the repayment options. I think they should simplify financial aid codes, similarly as they should do with the tax codes. Also, there are no questions about loan servicers. Many students think they repay the government and do not know there are servicing agencies making money on their loans.

2. I found it interesting the congress requires students to pay interest on school loans. Also, students need to know what is the total amount or percentage that can be taken from their future occupation's compensation for repayment of school loans for future financial planning. People need an opportunity to excel, not a debt with duress.

1. Some of this information was not even applicable to me. For example, I am in the graduate program and the rules that currently apply to undergraduate loans are of no use to me.

I did not realize the differences between subsidized and unsubsidized loans.

I believe that the MPN was a little misunderstood. I also did not understand subsidized loans very well.

The unsubsidized and subsidized loans was confusing and could possibly be better explained. As far as financial aid it wasn't as interesting as the last section. However, I did not know about the master promissory note.

I did not know the typical grace period is 6 months.

1. Some of the questions seem to almost be 'trick' questions that are tough to answer because they have some qualifiers.

2. I was unclear on the difference between Subsidized and Unsubsidized loans. I feel that I have a better understanding of the two.

2. I learned about eligibility for Pell Grants, which I was not totally clear on before this module.

1. The websites are very good but would have liked to seen an additional word document or PowerPoint as a roadmap to navigate.

Activity II: Findings (Group B)

Evaluation

Your feedback is important to us. Please complete the following, then tear off this page and return to the presenters.



THANK YOU!

1. My overall perception of this workshop (please circle one):

Awful Bad Good Great

2. The information presented today will help me professionally (please circle one):

Strongly Disagree Disagree Agree Strongly Agree

3. The information presented today will benefit my organization (please circle one):

Strongly Disagree Disagree Agree Strongly Agree

4. What might we have done better?

5. What do you still need to know?

6. Any additional comments/suggestions?

Recommendations