

TECHNOLOGY SOLUTIONS CASE STUDY



FAMU Boosts Financial Aid Services with Oracle Student Financial Planning

FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY

Founded in 1887, Florida Agricultural and Mechanical University (FAMU) is a public land-grant university in Tallahassee, Florida. FAMU is a member institution of the State University System of Florida, serving more than 7,818 undergraduates out of 9,626 students. The institution offers baccalaureate, master's, and doctoral degree programs and values diversity in thought, perspective, and culture. FAMU is ranked 7th in Historically Black College and Universities, 20th in Top Performers on Social Mobility, and 61st in Best Undergraduate Teaching in the 2021 edition of *U.S. News & World Report: Best Colleges*.

INITIAL CHALLENGES AND SELECTION

Dedicated to social mobility, FAMU has a legacy of providing access to a high-quality, affordable education. With more than 60 percent of FAMU students Pell-eligible, prospective

students rely on FAMU's Office of Financial Aid to counsel them through their financial aid options. In 2019, FAMU's antiquated software tools required time-intensive manual data input to process and disperse financial aid, stretching staff thin. FAMU also learned from surveys that prospective students have consistently noted expenses and debt accumulation as barriers to entry. With fall approaching, William E. Hudson Jr., Ph.D., vice president for Student Affairs, gathered staff from the Office of Financial Aid and Information Technology Services to find a modern cloud platform that could help the institution improve financial aid time-to-delivery, simplify the processing of financial aid documents, and increase student access to financial aid overall.

FAMU invited a handful of vendors to campus to present their financial aid software solutions to university stakeholders, a group that included staff from the Office of Financial Aid and IT Services. FAMU set forth requirements that the new financial aid solution must be cloud-based and easy to sync with the continually evolving Department of Education (DOE) guidelines. In the past, DOE updates had taken the IT team up to a month to deploy. Another requirement was that the new solution must readily integrate with the university's current Oracle PeopleSoft platform. After looking at several options during Fall 2019, the FAMU team decided the Oracle Student Financial Planning (SFP) platform best fit the university's requirements and was the most robust of the financial aid solutions. FAMU staff then worked with Oracle to provide a collaborative presentation to the FAMU board in December 2019, and the board approved the purchase.

IMPLEMENTATION

FAMU began its Oracle SFP implementation in spring 2020, choosing Sierra-Cedar as its consulting partner. Sierra-Cedar is handling project management and meets weekly with the FAMU team. The company will also provide post-go-live support for a year. As for change management, Hudson and the financial aid team are leading the effort internally and have identified key project functional and technical stakeholders. Hudson has also designated leaders who will advocate for their team's needs and relay project information back to their team members. As of May 2021, FAMU has begun its go-live process and will be fully live by the end of fall 2021.

Hudson reports that staff training for the Office of Financial Aid is underway, with more in-depth training scheduled during the office's annual staff retreat. Hudson also has plans to hold separate training sessions to ensure academic advisors and other users, such as the registrar, feel comfortable with all the nuances of the new financial aid system and portal. After the knowledge transfer phase is complete, Hudson plans to survey all staff involved to solicit feedback on the new system and the onboarding process.

BEST PRACTICES

Hudson stresses that open lines of communication are pivotal to enable a team environment, and he has encouraged his team to provide honest, transparent input throughout the Oracle SFP deployment. According to Hudson, important tasks during the planning stage included agreeing on a realistic timeline and candidly sharing expectations with Sierra-Cedar. Hudson also found it helpful to consult with Butler University, a peer institution that recently deployed Oracle SFP, to understand what challenges to expect and how to address them.

Hudson reports that it is wise for institutions to deploy any upgrades needed for other systems before beginning an SFP implementation. FAMU also benefited from analyzing the Office of Financial Aid's organizational structure so it could begin change management early. Both the Office of Financial Aid and IT Services are adapting to the increased reliance on technology, which impacts roles and responsibilities and requires functional and technical teams to work more closely than in the past. FAMU hired temporary staff to manage financial aid office tasks, such as taking incoming phone calls. The temporary help allowed full-time financial aid staff to focus on the implementation. FAMU also has plans to hire a new full-time employee, who will be devoted to maintaining the SFP platform, especially as new enhancements are released, and who will work with the Office of Financial Aid to support the new solution.

BENEFITS

FAMU is in the beginning stages of its go-live process and plans to be fully live by the end of fall 2021. Hudson reports that the university has already noticed improvements in the financial aid process. Oracle SFP provides automation that allows students to complete financial aid verification online, and parents can electronically sign documents and submit both their tax transcripts and parent verification forms online. Students also have transparency into the process via a portal to track their financial aid and award statuses and access notes and instructions from financial aid counselors.

FAMU processes up to 20,000 FAFSAs annually. With its new processes and the Oracle SFP platform in place, the university is already experiencing a 22 percent increase in records loaded and matched and a 37 percent increase in awards completed. Hudson reports that Oracle SFP has also improved service excellence by speeding up the institution's time-to-delivery for awarding financial aid and providing transparent information to parents and students to make informed financial decisions. With fewer manual processes, financial aid staff members have more time to work directly with parents and students, guiding them in proactive debt management and exploring each student's financial aid possibilities.

Hudson also reports that using a cloud-based financial aid system offers technological efficiencies and the agility to extend the system as needed. IT staff at FAMU benefit from having fewer servers to maintain, as Oracle manages platform development and resolves software issues. Oracle has also assured FAMU that it will back up all SFP records and provide automated Department of Education updates that do not interrupt the system.

FAMU plans to deploy functionality for queries and reports and secure its FTP in the coming months. The university will also integrate Oracle SFP with its PeopleSoft Financial Management and Enterprise Human Capital Management systems. While those systems are currently on-premises, the university is working toward also migrating these applications to the cloud. The FAMU team is further looking forward to deploying embedded loan and debt management counseling as a public-facing portal that will include electronic document submission and a simplified verification process. The upcoming features will provide FAMU with real-time student loan data, improved compliance, and same-day awarding.

REFERENCES

As part of this research, Tambellini briefed with William E. Hudson Jr., Ph.D., vice president for Student Affairs at Florida A&M University. Those briefings helped inform this case study. Tambellini also used publicly available information for this study.

Photo Credits

Page 1: College students laughing, www.istockphoto.com.

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The purpose of this report is to provide higher education institutions with information about the objectives, solutions, and outcomes related to the utilization of technology in colleges and universities across the US.

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