

CHARTER COMMITTEE ANNUAL REPORT TO THE SHARED GOVERNANCE COUNCIL

Committee: Financial Aid Advisory

Report Year: 2022-2023

Committee Chair(s)	Carolyn Colvin (Faculty Co-Chair) Clayton DeBrower (Student Co-Chair)
Committee Members	<p>Faculty:</p> <ul style="list-style-type: none"> ○ Katherine Broton Higher Educ & Student Affairs ○ Irene Lottini French & Italian ○ Maxwell Lei Geng Chemistry ○ Hao Fang Mathematics ○ Kristina Bigsby Management Sciences ○ Carolyn Colvin English Education <p>Staff:</p> <ul style="list-style-type: none"> ○ Rhonda Dietrich Senior Billing/Loan Collection Spec ○ Angela Lamb. Acad Director, Support & Retention <p>Students (Undergrad/Grad/Professional)</p> <ul style="list-style-type: none"> ○ Clayton DeBrower Business Administration ○ Stephanie Gutierrez Public Affairs MPA ○ Robert Jepsen Economics/Business ○ Amira Nash Literacy, Culture, Language Educ ○ Eric Field Psych & Quant ○ Merri-Grace Jones Immunology
Committee Charge	<p>The committee shall:</p> <ul style="list-style-type: none"> ○ Review and make recommendations to the President regarding all forms of student financial aid. ○ Assist the Office of Student Financial Aid or other university office administering financial aid in communicating all financial aid policies to the university community.
Current Year Meeting Dates	11/4/22 12/16/22 1/20/23 2/24/23 3/24/23 4/21/23 5/12/23
Please indicate the typical frequency of meetings (e.g., first Tuesday of month at 4 pm). If there are subcommittees, please indicate the frequency of those meetings, too.	<p>Typical meeting schedule is a 90-minute meeting once a month. Fridays from 3-5 pm work well for faculty, staff, and students. Subcommittees are a rare occurrence on the FAA committee.</p>
Current Year Activities	<p>The FAA committee meetings this year have focused on changes proposed by the Dept of Education to the way financial aid will be available to students in the coming years. The changes, slow in being released, have a major impact in the way the FA office does its work of notifying students of available aid to extending aid to students in need. The goal of these financial aid changes are intended to provide</p>

	<p>students with increased aid for higher education. The FAFSA submission date has changed, and this means a delay when campuses receive necessary information. Iowa packages financial aid details and shares with students in February and this date will now shift as they await new information from FAFSA. A record number of students applied for FAFSA during the '22-'23 school year which may indicate greater student need for incoming students. FAFSA has changed requirements for funding students to make the application process less complicated. Rural students may be disadvantaged because of the new requirement to consider farm income in the calculations for financial aid. All colleges are now required to make available a Cost of Attendance that will include food/housing, professional licensure requirements, transportation, books, course materials, etc.</p> <p>Admission applications at the University remain high even in anticipation of the demographic drop in student applications starting in '25. The FA office has partnered with units on campus (work study, in particular) to offer financial aid to students who choose to be employed at the University, addressing staffing issues in campus Food Service. It has allowed students to continue to work, receive compensation, while maintain their academic progress. The committee applauds the FA office's innovative approaches to supporting students.</p> <p>Discussion of student debt relief legislation has been a topic of conversation with students presenting financial issues that support debt relief. This will continue to be an ongoing discussion this year. For the last four years, the committee has sought ways to make sure all students on campus are aware of financial aid availability, as well as fellowships/scholarships that are available to them.</p> <p>Brent Gage, our committee liaison, shared research undertaken by his admissions team to show the influence of GPA on college admissions. GPA has become critical and contested in college admissions because this is not a standard means of submitting high school GPA information. Thus, Financial Aid office staff are working to determine how to use the information to support students who need financial aid.</p>
Topics your committee will address during the coming year	We will continue to discuss the topics listed above for the coming year.
Other issues of concern	<p>Because engaged student participation is a priority on this committee, we hope the student appointment process can be clarified. We find the students who receive financial aid, first-gen students, students of color to be particularly involved in the committee. Business and economics students bring valuable expertise to our discussions.</p> <p>The websites typically maintained by the President's office with committee membership, charge, etc. were not updated this year. While this may seem a small concern, it would be so helpful if the websites were updated at the start of the school year.</p> <p>We would be happy to maintain a campus website with current information from the committee, but we are not staffed at this time to create and maintain the website.</p>

What should we tell applicants for this committee regarding expectations of members (anticipated workload, existence of subcommittees, etc.)?	Regular participation and attendance is an expectation. While members don't need to possess computational skills, they will be expected to understand the workings of the Financial Aid Office and bring a level of understanding to why financial aid matters to the University of Iowa.
Does your committee have a website? If so, what is the URL?	No, we do not. See above.
Are agendas and minutes for your committee preserved from year to year and made available to new chairs and committee members? If so, what is your process for doing this?	We submit minutes from the academic year to be posted on the Faculty Senate website. It would be helpful to have a campus website so we could share up-to-date information.
<i>Recommendations, if any, to the shared governance groups.</i>	The committee members concur that the Financial Aid Office and staff are a terrific group of individuals. They are likely understaffed and could do more with staffing increases. This office staff and mission are to be considered a gem on Iowa's campus and we hope to support them with regular conversations and feedback.