

William Carey University accelerates its financial aid cycle

New technology and automation of manual work expedite financial aid award processes

Challenge: Overcome an abbreviated timeline

After experiencing double-digit enrollment growth, William Carey University (WCU), a private, faith-based university in Mississippi, seized the opportunity to provide a better student experience by expediting its financial aid cycle with cloud software.

Previously, financial aid staff performed nearly all processes — from financial aid packaging to loan origination and the disbursement of funds — manually. Complicating matters was WCU's start date. Most universities' first term of a financial aid year begins in the fall. At William Carey, it begins with the summer term.

To receive financial aid, students must first complete the Free Application for Federal Student Aid (FAFSA), which is used to develop an institutional student information record (ISIR). This document is used by all colleges and universities, including WCU, to determine a student's federal financial aid eligibility. At William Carey, financial aid staff have at least three fewer months than most other institutions to complete processes for the new federal award year upon receipt of the ISIR.

With growing enrollment, this administrative challenge, coupled with the inability of its legacy technology to automate most tasks, made it nearly impossible for WCU staff to continue working as it had been for so long.

In Brief:

- William Carey University implemented a new financial aid planning system to address operational challenges caused by a compressed financial aid cycle.
- The work was carried out in phases, with the first designed to expedite federal financial aid processing and improve the student experience.
- The implementation has increased efficiency and service levels dramatically to support the university's continued growth.



Approach: Increase initial financial aid award packaging speed

William Carey invested in Oracle Student Financial Aid (SFA) as its new financial aid technology platform and began implementation with another system integrator. After unforeseen challenges pushed back the timeline by several months, WCU brought in Huron to optimize and complete its SFA implementation.

The first step was to conduct a two-day assessment, with a focus on:

- Understanding the university's needs and expectations of SFA
- Evaluating the degree to which SFA was currently being used
- Determining what actions would be necessary for the university to use SFA to its fullest extent

The assessment revealed several gaps, including the inability of WCU's legacy technology system to integrate natively with SFA, meaning nearly all solutions needed to be developed from scratch.

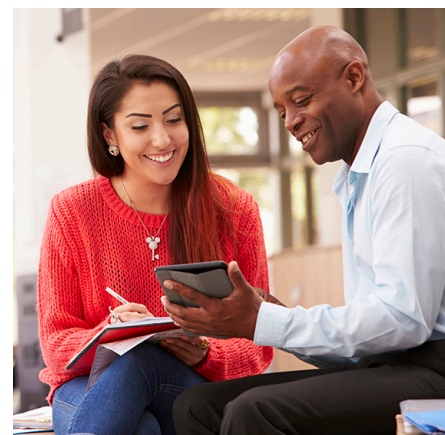
The project was divided into three phases to manage the workflow effectively. Significant outcomes thus far include the development of the following tools:

All phases include significant user training, report development, integration design and testing, and general financial aid consulting to empower WCU to be self-sufficient in the new system moving forward.

Results: More efficient operations for greater yield

With the clock ticking for a summer start, WCU completed phase one in just four months, in time for the annual Carey Bound event held each spring for accepted students.

At the event, financial aid staff were able to have detailed discussions with accepted students about college costs and their individual federal financial aid packages for the first time. This significant milestone helped mitigate the risk of reduced yield experienced at prior years' events.



Since then, WCU has integrated new tools and capabilities to improve the entire financial aid cycle, allowing for more efficient and impactful financial aid services as it grows.

| ISIR processing automation | Self-service applications | Financial aid award packaging automation |
|--|---|---|
| <ul style="list-style-type: none"> • Document requests • Federal verification requests • Comment (C-code) clearance • ISIR corrections | <ul style="list-style-type: none"> • Real-time and dynamic checklists • Deadline and discrepancy alerts • Documentation submission • Authorized user delegation | <ul style="list-style-type: none"> • Tailored per-student cost-of-attendance creation • Packaging of federal funding sources • Auto-repackaging of funds |



Improved service and satisfaction levels

- Staff confidence has reinforced their comfort level and desire for additional automation.
- Increased self-service usage by students and parents has decreased the amount of email and phone traffic, allowing staff to spend more focused time with students.
- Targeted cost-of-attendance calculations specific to academic programs versus a generic budget estimate are now available, enabling more accurate student financial aid packaging.



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