



NASFAA 2017

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NASFAA

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

National Association of Student
Financial Aid Administrators

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Automating Financial Aid for Non-Traditional Programs *including* **Competency Based Education (CBE)**

Steve England, Vice President of Client Solutions
Regent Education (Booth #501)

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Supporting New Enrollment Models

- Institutions across the country are grappling with:
 - Declining enrollments
 - Cost
 - Student outcomes
- Exploring ways to expand online learning and offer more flexible non-traditional enrollment models such as Competency-based Education (CBE) and self-paced learning
- This session will provide an understanding of:
 - New enrollment models
 - Challenges with these models
 - How Regent helps

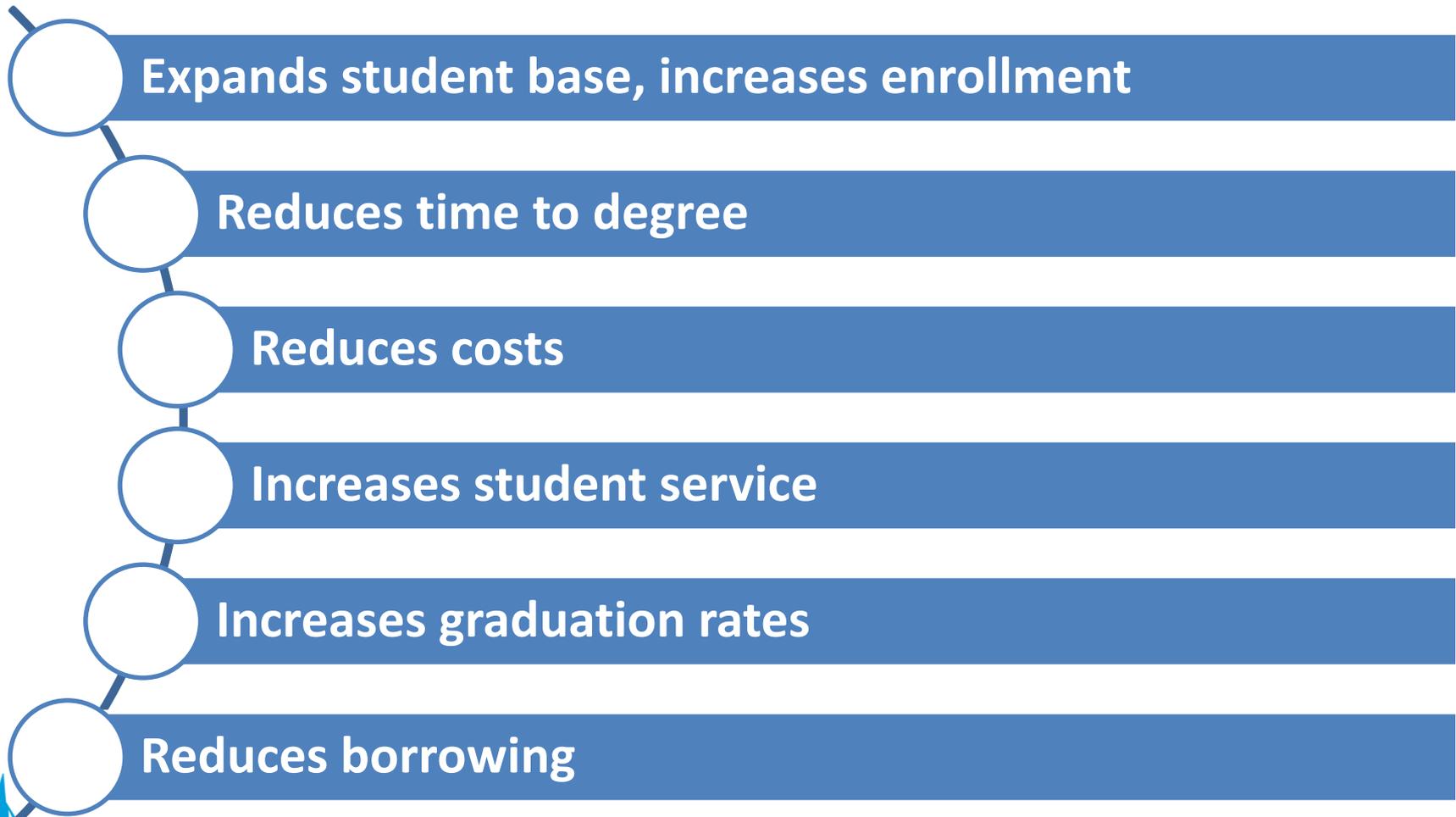


3 Learning Outcomes

1. A review of enrollment models
2. Understand why non-traditional enrollment models are difficult for traditional FAM's
3. Insight into our clients and how they are using Regent 8 to support non-traditional programs and even CBE



Non-traditional Enrollment Models Align with Institutional Goals



Enrollment Model Overview

- Traditionally, terms are the building blocks for student academic years
- For financial aid purposes, a student's academic program is delivered in one of three structures:
 1. Standard Term
 2. Non-Standard Term (NST)
 3. Non-Term (NT)
- For non-traditional programs with flexible enrollment models, NST & NT are the most natural or true fit



What is CBE?

- Department of Education

Transitioning **away from seat time**, in favor of a structure that creates flexibility, allows students to progress as they demonstrate **mastery of academic content, regardless of time, place, or pace of learning**. Competency-based strategies provide **flexibility in the way that credit can be earned or awarded**, and provide students with personalized learning opportunities.

CBE leads to:

- Better student outcomes because the pace of learning is customized to each student
- Time and money savings as students master skills at their own pace
- Multiple pathways to graduation
- New staffing patterns that utilize teacher skills and interests differently
- Helps identify opportunities to target interventions to meet the specific learning needs of students
- Opportunities to achieve greater efficiency and increase productivity



Why is Financial Aid a Hindrance?

- Over 70% of students receive some form of Federal Financial Aid
- Financial aid management systems are designed around the concept of structured periods of enrollment
- When manual options attempted, issues arise around:
 - Cost
 - Service
 - Compliance



Most FAMS were Designed for Traditional Enrollments Models

“...the higher education ecosystem was—and still is—designed around the needs of traditional-age students. This needs to change for the sake of the majority demographic of students, and the health of the economy.

“Shifting the Focus of Postsecondary Policy for the Sake of the Knowledge Economy,”
Pamela Tate, President and CEO, Council for Adult and Experiential Learning.



Non-Traditional Financial Aid via a Traditional FAM Does Not Work

- Awesome – I can use my FAM to package students for payment periods of the expected length:
 - My Traditional Program Academic Year is two 16-week terms with 12 full-time credits each term
 - Nonterm Academic Year is two 16-week payment periods with 12 credits apiece
- But.....a nonterm student must complete all 12 credits successfully before moving on to the next payment period.....
 - What if a student DOESN'T complete all 12 credits during the 16 weeks?
 - Aaaak!!!



I Surrender



Institutions Turn to Regent



REGENT

Press Release: Herzing University

Herzing University Transforms Financial Aid Processes Using Regent Education

Frederick, MD, May 18, 2017 – Herzing University has partnered with Regent Education to transform its financial aid processes. Serving a large population of adult learners and career-focused students through a variety of flexible programs, Herzing required a solution that could accommodate rolling enrollments while simultaneously improving the overall student experience. After an exhaustive search, the University found what it needed in Regent.

Herzing has selected Regent 8 to automate a significant portion of the University's financial aid lifecycle, and Regent Review to handle paperless verification and ISIR processing. Regent 8 addresses a student services gap for Herzing by providing a financial aid management system which can handle, automate and streamline financial aid processing for Borrower Based Academic Year (BBAY) programs.

"Students turn to Herzing because of the personal attention we provide, so we are always looking for ways to free up our staff to focus on the student's needs and not just the paperwork and processing," says Kevin McShane, Vice President of Educational Funding and Compliance at Herzing. "With Regent 8 and Regent Review in place, the University will be in a position to provide greater student service." Herzing also counts streamlined operations, fewer human errors, and increased compliance among the anticipated benefits of the Regent solutions as it rolls out its two-phased implementation plan.

"Regent is proud to work with an institution that is nationally recognized for being a 'military-friendly school,'" says Jim Hermens, Chief Executive Officer for Regent Education, and a military veteran himself. "We look forward to clearing Herzing's financial aid processing hurdles so that they can focus on their core mission of helping all students achieve their educational goals."

"With Regent 8 and Regent Review in place, the University will be in a position to provide greater student service. Herzing also counts streamlined operations, fewer human errors, and increased compliance among the anticipated benefits of the Regent solutions as it rolls out its two-phased implementation plan."

- Kevin McShane, Vice President of Educational Funding and Compliance at Herzing



Product Suite Highlights

Regent 8

Full Life-Cycle Financial Aid Management

- Packaging and repackaging for all enrollment models:
 - Term
 - Nonstandard Term
 - Nonterm
 - SAY /BBAY
- ISIR & COD processing
- Automated disbursement validation and processing
- Automated SAP, R2T4 & PWD processing
- Student document assignment, collection, and processing1

Regent Review

Verification and ISIR processing

- Paperless verification
- Complete support of ISIR processing and C codes
- Automated solution
- Complete audit trail
- Single sign on
- Parent and student e-signature capability
- e-forms extensibility

Regent Financial Planner

Detailed Student Financial Planning

- Complete Title IV aid eligibility calculation
- State, grant and institutional aid determination
- Employer reimbursement and discounts
- Account creation for students

Regent eSASFA

Application for State Financial Aid

- Supports processing of state funds for undocumented residents
- Calculates a student's EFC in accordance with federal methodology
- Available for both new and continuing students
- Advanced skip logic
- Parent and student e-signature capability



Interested in learning more?

Click [here to contact us.](#)

