

October 25, 2023

Financial Aid Training

The purpose of this document is to clearly articulate the training requirements for a Financial Aid Officer at University of Missouri-St. Louis (UMSL). These policies are consistent with relevant articles in Title IV of the Higher Education Act and the Department of Defense Voluntary Education Partnership Memorandum of Understanding.

1. Initial training

a) Before working with students, all financial aid officers will experience a structured training program within the Financial Aid Office. Additionally, all new financial aid officers will be required to complete the FSA Basic Training Online. Training topics include:

- Federal Student Aid overview
- FAA Resources
- FAFSA Process & Student Eligibility
- Verification and Professional Judgment, Need Analysis and Satisfactory Academic Progress
- Packaging Concepts
- Federal Pell Grants
- Federal Direct Loans
- Campus-Based Aid
- Cash Management
- Student Departures

In addition, the following concepts are reviewed and discussed with staff:

- Providing clear and complete explanations of available financial aid
- Understanding and describing the differences between federal student loans include terms, conditions, repayment and forgiveness options
- Understanding and disclosing UMSL's Cohort Default Rate (CDR), the percentage of students who borrow and how the CDR compares to national averages
- Understanding and explaining that students have the ability to refuse or borrow less than the maximum amount allowed
- Explaining the importance of utilizing free funds and benefits before considering loans or repayable financial aid options

2. Continuous education

a) Financial Aid staff will participate in weekly staff training sessions. Topics during these sessions will include: Military and veteran programs; FAFSA updates; topics identified in our annual audits; updates from Depts. of Education, Labor, Defense, and Veterans; lessons learned from financial aid conferences; and other relevant areas of need or interest.

b) To remain "current", members of the financial aid office will attend the following conferences or meetings online:

- Missouri Association of Student Financial Aid Personnel (MASFAP)
- Midwest Association of Student Financial Aid Administrators (MASFAA)
- National Association of Student Financial Aid Administrators (NASFAA)
- Coalition of State University Aid Administrators (COSUAA)

3. Certification / Audits

a) The UMSL Student Financial Services Office will be externally audited every year and the audit results will be made public as well as reported to Department of Education.

b) For the past several years our audit (conducted by BKD Audit and Consulting) has revealed zero findings. It is the goal of this department to keep that standard.

4. The point of contact for this policy is the undersigned at 314-516-6608.



Mitch Hess

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