

# Streamlining Coterminal Student Aid & Compliance

## *Project Impact Report*

### Issue/Problem

Coterminal students complete a bachelor's and master's degree at the same time. The financial aid disbursement process for this subset of students was complex, requiring over 100 hours of work across 2-3 staff members in the Office of Financial Aid who had to manually review, adjust, and apply aid correctly each semester. About 400 coterminal students need financial aid awards and adjustments each semester. This typically took two months to process and work passed through several departments. The processing also had to be performed on-demand, several times per semester.

### Response

The project team completed several steps for this project to be successful, with an in-house, customized solution. The new processes are well documented and can be effectively passed on for training for future employees. The following activities were project outputs.

- Creation of an error report to identify and allow correction of incorrect data
- Creation of an automated process that adds requirements on a student's account (like registering for classes or completing financial aid documents) to ensure they are completing them
- Simplification of financial aid awarding and adjusting process into a two-step, on-demand job

### Participants

Project Manager: Paul Loretto  
 Business Champions: Melissa Hayne Loretto, Leticia Moreno  
 Project Team Members: Kyle Hawkins, Tim Batson, Brian Power, Bori Kim, Benito Bozzetti  
 Key Departments: Financial Aid, Graduate Academic Affairs, Undergraduate Academic Affairs, and the Office of Technology Services

### Impact

Our Financial Aid department, and most importantly our students, have benefited from this new process in several ways. As a result of this project, students now receive financial aid funds in minutes rather than months, and over 100 hours of tedious manual work has been eliminated for the Office of Financial Aid staff, per semester. The pace at which we receive these funds and the amount of reduced manual work made this project an overwhelming success. So much so that the project team was nominated for and awarded a Staff Excellence Award for 2023, one of only three competitive awards offered each year. The award category was "Implementing Innovative Solutions to Significantly Improve the Efficiency and Effectiveness of University Operations."

| Measure                               | Value             | Context  |
|---------------------------------------|-------------------|--|
| Manual work saved                     | \$21,000 per year | An estimated value of time savings from automating the manual effort to place requirements on student accounts       |
| Speed in which students receive funds | 10 minutes        | Previously the process took up to 3 months to complete. Now Illinois Tech receives ~\$850,000 in funding in minutes. |
| Accuracy of reporting                 | 100%              | Automated error reporting and eliminated manual errors   |