



2014-2015 Annual Report

Grand Valley State University
Financial Aid Office

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Our Mission

for the future

Our mission is to offer support and resources, that provide access for students to pursue an education through:

A staff dedicated to innovative, proactive solutions

Identifying, creating, and delivering resources through personal counseling and outreach efforts to provide a financial plan for families

Our vision is to be the leader in providing the greatest customer service experience. We will make a Grand Valley State University education affordable, one student at a time.



“The general feeling of caring that I’ve experienced every time I have contacted the financial aid office has been much appreciated. We are excited and comfortable with our daughter joining the Laker Family!”

PARENT OF CURRENT STUDENT

MESSAGE FROM THE DIRECTOR

Dear Colleagues,

The Office of Financial Aid and the Student Employment Office are pleased to share our 2015 Annual Report with the campus community. Our office supports students through our work in four primary areas: financial aid, scholarships, student employment, and financial literacy. We advance key University goals through our efforts to educate students on their financial aid options and connect them with resources that will enable them to persist in their studies and graduate in a timely manner. The information presented in this report will provide highlights of awards from the 2014-2015 academic year and inform the reader of current efforts and future initiatives in each of these areas, as well as the impacts of this work on students and the University.

Student loan debt continues to be an important issue facing students and families. With this in mind, through individualized counseling we help students understand the importance of graduating within four years as the best means of minimizing debt. In addition, our office continues to develop strategies and programming to help students become financially educated, with an emphasis on responsible borrowing and money management.

Persistence and success in college and beyond depend to a large extent on a student’s ability to navigate the financial aid process; make informed decisions about available aid, scholarships, and employment resources; understand the importance of graduating within a four-year time frame; and become financially educated. The GVSU Office of Financial Aid and the Student Employment Office endeavours to provide students with knowledge and tools that empower them to make decisions that will ensure their success in college and beyond.

Sincerely,

Michelle Rhodes

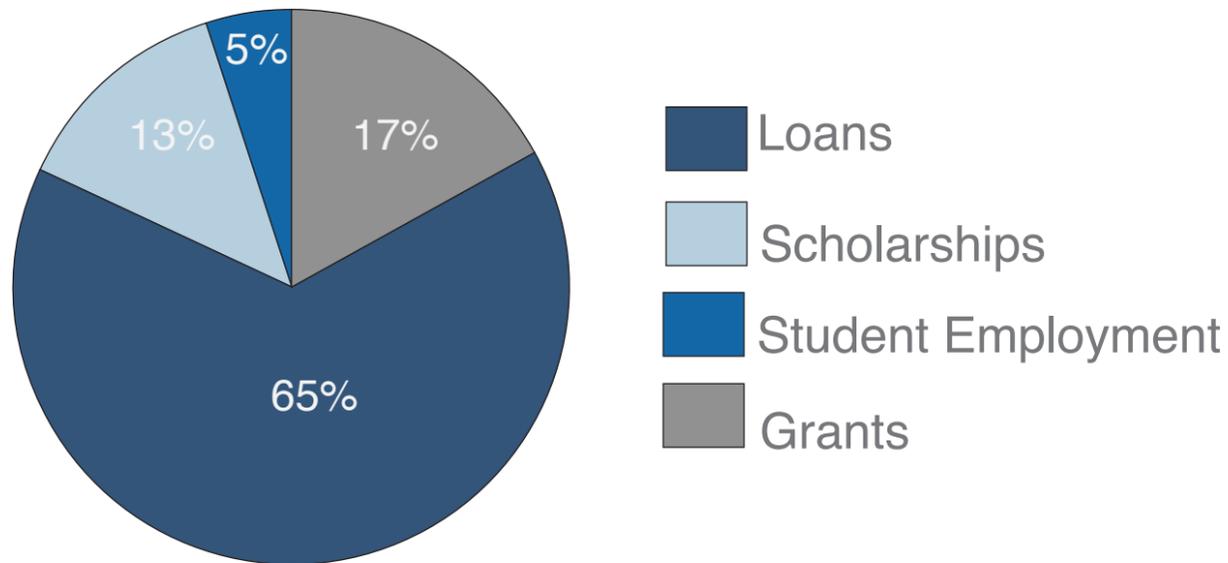
Director of Financial Aid Office

Financial Aid overview

Financial aid is awarded in the form of grants, loans, scholarships and work study.

For the purpose of this report, we have broken down financial aid into 4 sources: federal, state, Grand Valley (general fund and private donor funds) and outside agencies. Grand Valley strongly encourages all students to file the Free Application for Federal Student Aid (FAFSA) as this is the primary application for the majority of financial aid programs.

PERCENTAGE OF FINANCIAL AID AWARDED BY TYPE



90% OF OUR STUDENTS RECEIVED AT LEAST ONE TYPE OF FINANCIAL AID



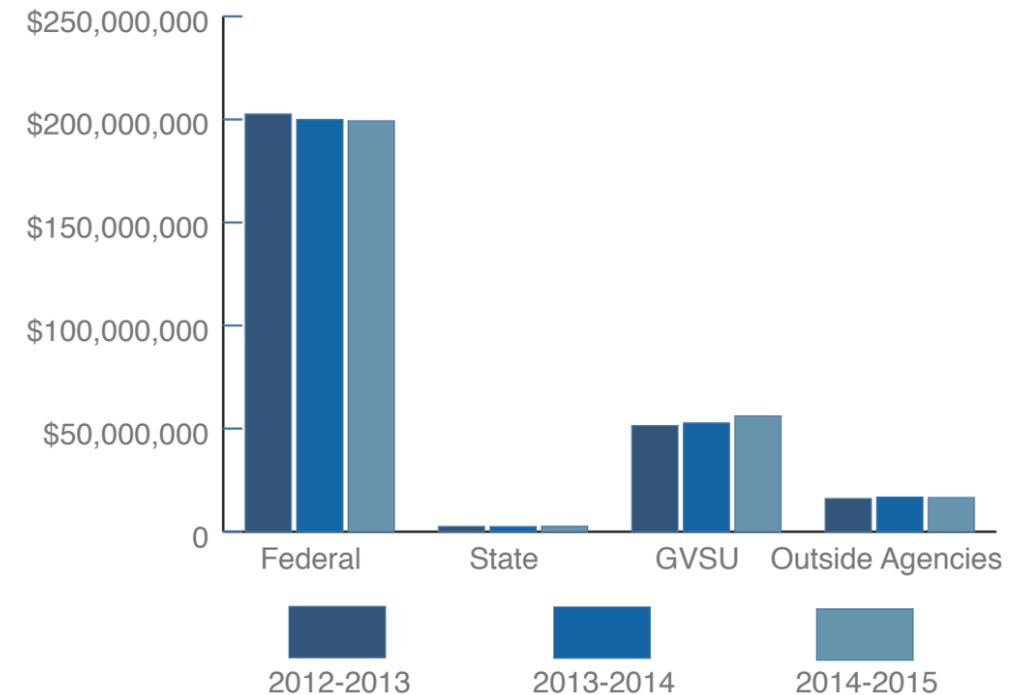
TOTAL FINANCIAL AID AWARDED:
\$275 MILLION TO OVER **22,500** STUDENTS

HIGHLIGHTS OF 2014-2015 FINANCIAL AID AWARDS:

- 35% of undergraduate students received a Federal Pell Grant
- 65% of all students borrowed at least one loan
- \$2,768,580 was awarded in donor funded scholarships
- Students earned over **14.5 Million** in wages from on-campus employment



TOTAL FINANCIAL AID AWARDED BY SOURCE



Grants

need based

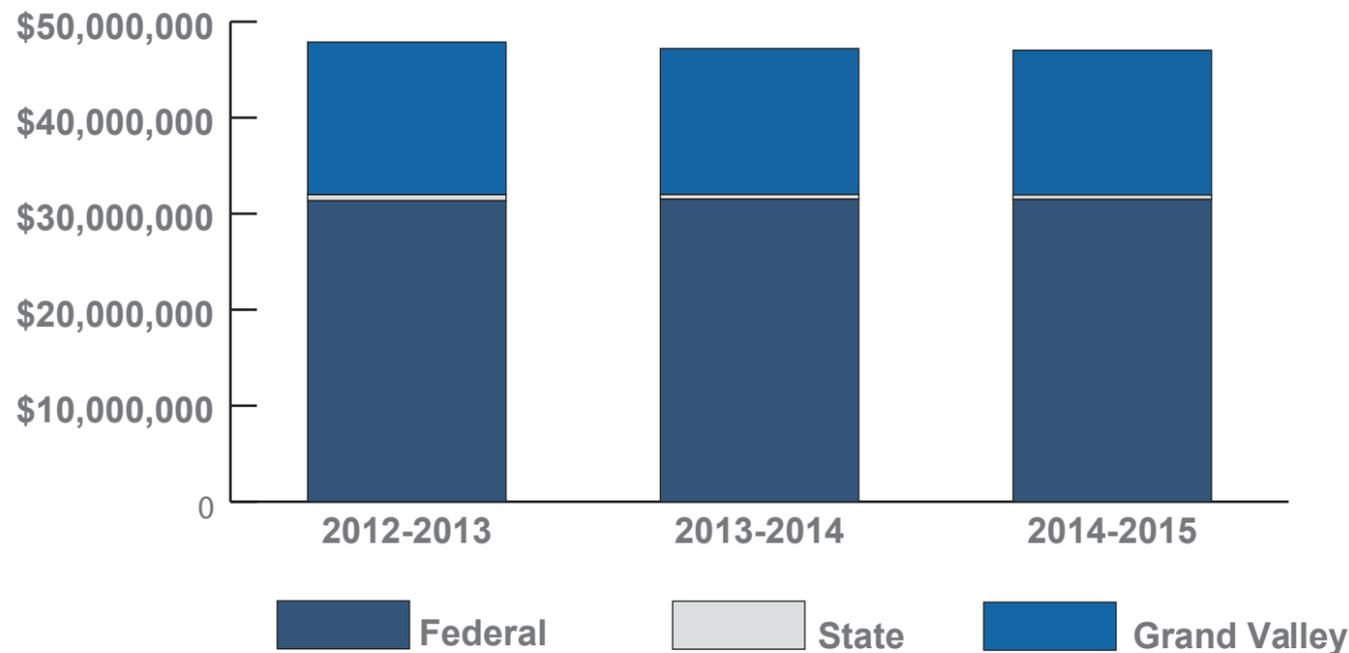
Grants are a type of financial aid that do not need to be repaid.

They are usually awarded on the basis of need, possibly combined with some skills or characteristics the student possesses. Sources for grants include the federal government, state government, and Grand Valley.

IN 2014-15, GVSU AWARDED \$47,033,841 IN GRANTS

Federal Grants	\$31,481,274
State Grants	\$468,900
Grand Valley Grants	\$15,083,667

GRANTS AWARDED BY SOURCE



"[The] Financial Aid Department has done a great job for our family. They always find a solution to help my daughter move forward with her education. Everyone we have dealt with is a knowledgeable problem solver."

PARENT OF CURRENT STUDENT



OVER **6,600** STUDENTS RECEIVED AT LEAST ONE GRAND VALLEY GRANT

Office Initiatives

Individualized Outreach As part of an ongoing effort to advise students according to their specific needs, to help them understand their financial aid and how to use it responsibly, and to improve persistence and retention, we engaged in a variety of personalized calling projects and outreach efforts. This proactive approach complements and enhances the one-on-one counseling we provide on a daily basis in our office.

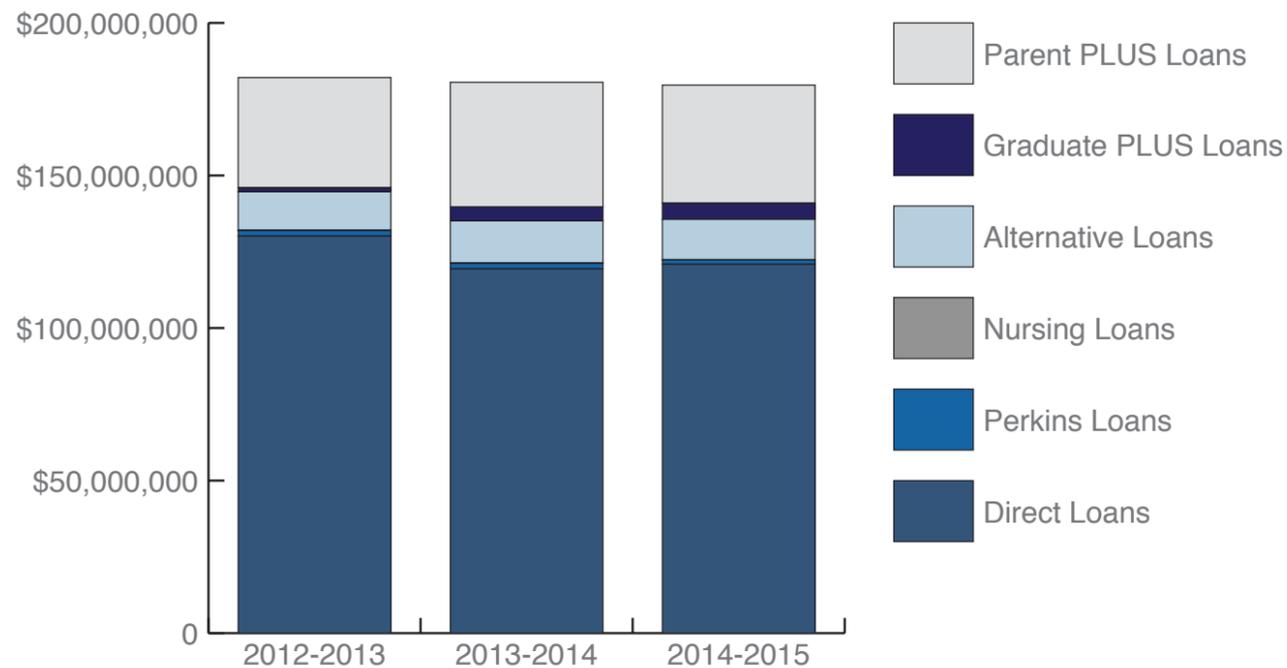
Loans

financing education

Student loans, like any consumer loans, must be repaid with interest.

In addition to federal loans, there are alternative loan options available to students. Federal loans often have the best interest rates, deferment options, and repayment plans.

LOANS AWARDED BY SOURCE



65% OF STUDENTS BORROWED AT LEAST ONE LOAN



"I always feel like I must be the only parent with this question or that, and all 3 times I've phoned I've hung up feeling that I'm not alone and your office is really there to help me."

PARENT OF CURRENT STUDENT

IN 2014-15, GVSU AWARDED \$179,630,633 IN LOANS TO 16,393 STUDENTS

Federal Direct Student Loans	\$120,898,966
Federal Perkins Loans	\$1,453,690
Federal Nursing Loans	\$78,895
Federal Direct Parent PLUS Loans	\$38,688,878
Federal Direct Graduate PLUS Loans	\$5,321,653
Alternative Loans	\$13,188,551



Office Initiatives

Social Media The Financial Aid Office maintains a social media presence on Facebook and Twitter. We continue to gain more followers through our textbook scholarship contest each semester. Social media platforms are used as a tool to inform our followers of important dates, campus events, and financial aid related information.

Scholarship opportunities

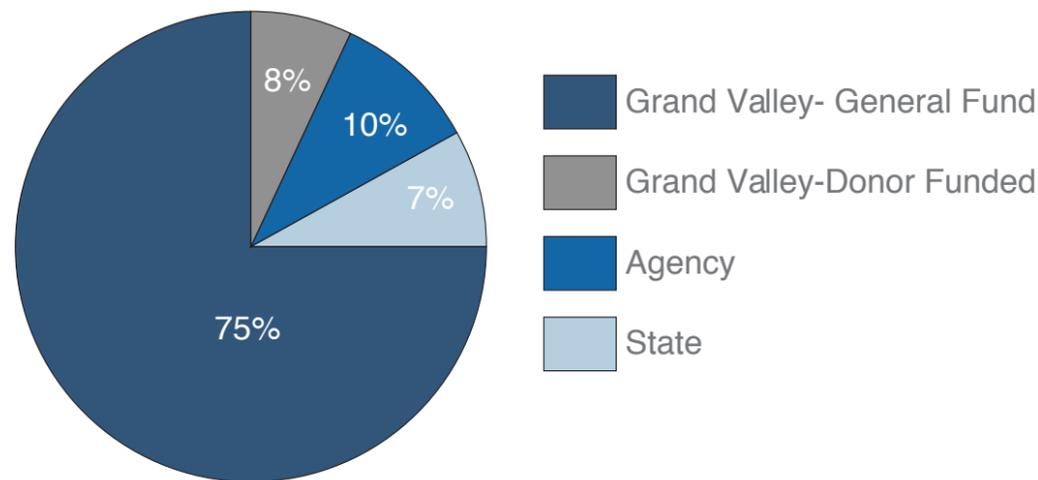
Scholarships are made available as a resource to help students fund their educational costs.

Scholarships are supported by the state, Grand Valley and outside agency funds. Grand Valley scholarships are awarded through the general fund and/or by private donors.

IN 2014-15, GVSU AWARDED \$33,844,966 IN TOTAL SCHOLARSHIPS

Grand Valley Scholarships	\$28,025,169
Outside Agency	\$3,509,392
State Scholarships	\$2,310,405

SCHOLARSHIPS AWARDED BY SOURCE



“As a new parent to GVSU I have been very impressed with the exceptional level of customer service, beginning with a positive helpful attitude from everyone we have encountered. Very happy with our choice to attend so far and much less intimidated by the overall process than I anticipated. Kudos!”

PARENT OF INCOMING FRESHMAN



OVER **18,000** SCHOLARSHIP AWARDS MADE

IN 2014-15, TOTAL APPLICATIONS SUBMITTED THROUGH MYSCHOLARSHIPS

Undergraduate Students	4,791
Graduate Students	441



myScholarships

Scholarship Database is an online scholarship application system that integrates all Grand Valley endowed and department scholarships. The scholarship application process is customized based on each student’s information.

Student employment



IN 2014-15, STUDENTS EARNED AN AVERAGE OF **\$2,204** IN WAGES

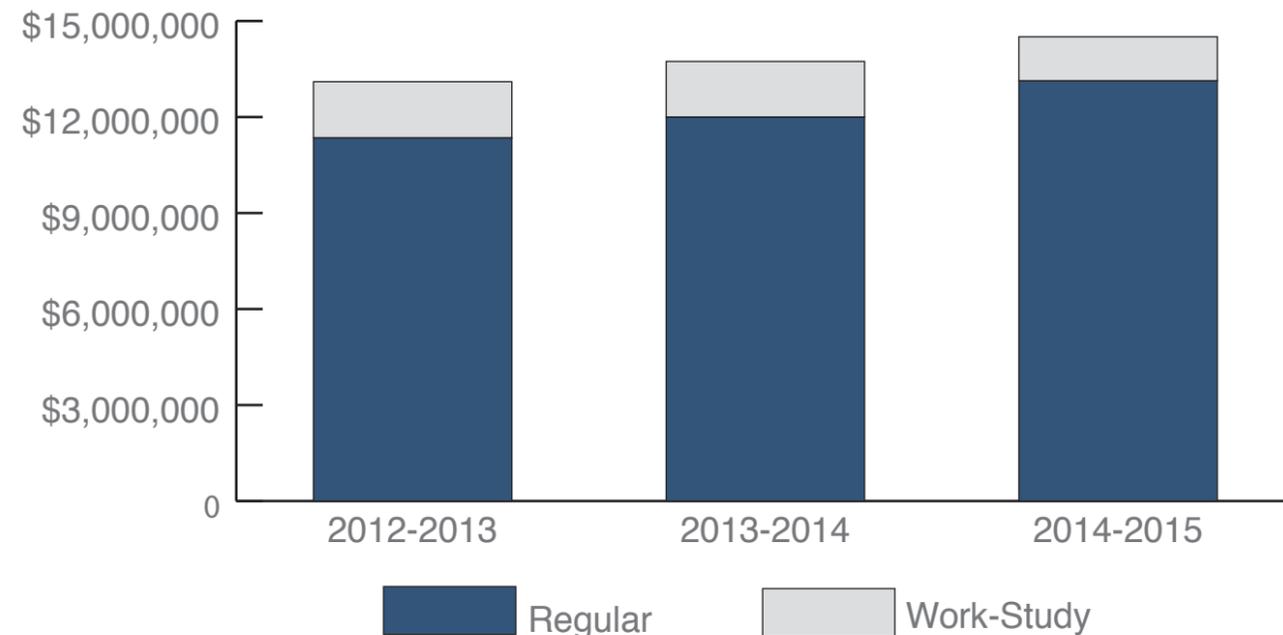
Student Employment can help pay for indirect costs.

The Student Employment Office aids students in obtaining employment that will help finance their education and develop work skills for their future career choice.

IN 2014-15, GVSU PAID \$14,509,669 IN STUDENT WAGES

Non Work-Study Wages	\$13,128,617
Work-Study Wages	\$1,381,052

WAGES EARNED BY STUDENTS



Employee Appreciation Days

Early April Each year, GVSU celebrates the National Employment Appreciation Week by engaging student employees in a variety of activities to promote and appreciate all of their hard work.



OVER **6,600** STUDENTS WERE EMPLOYED ON-CAMPUS

Financial literacy

Become a MoneySmart Laker

MoneySmart Lakers is a financial literacy program that aims to educate current students about their personal finances. The goal is to provide students with the tools and resources to help them understand their finances and to help develop or define their money management skills.

PROGRAM COMPONENTS

Students have the opportunity to access:

- Individual Appointments
- Group Presentations
- Classroom Environment



OVER **500** STUDENTS ATTENDED A
MONEYSMART PRESENTATION

MoneySmart Series

Customized Series We offered a three week seminar where students learned about their personal finances. The seminar was offered during the Fall and Winter semesters. One recipient from the class was awarded a \$500 scholarship.

Outreach events & collaboration

University Events and Office Collaborations

We participate in the University's recruitment and retention efforts. Our staff are involved in presenting financial aid, scholarship, student employment and financial literacy information at over 100 events throughout the year.

INCLUDING

New Student Orientation, Laker Experience Days, Study Abroad Fair, and GradFest

Community Outreach Events

Our efforts reach beyond the campus community. Within the past year, our staff have presented at over 30 events with the majority of these events being outreach in area high schools.

INCLUDING

FAFSA Nights, College Fairs, and Financial Aid Workshops

Office Initiatives

Mapworks One of the purposes of the Mapworks program is to connect students with resources on campus. The Financial Aid Office uses Mapworks to contact students regarding their short-term and long-term financial goals. Anyone can utilize the Mapworks system to refer students who they feel would benefit from financial literacy counseling.

Get in touch

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Grand Valley State University
Financial Aid Office



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