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 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

- 65% Loans
- 17% Scholarships
- 5% Student Employment
- 13% Grants

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

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

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.

"[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
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 financing education**

In 2014-15, GVSU awarded $179,630,633 in loans to 16,393 students.

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Student Loans</td>
<td>$120,898,966</td>
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<tr>
<td>Federal Perkins Loans</td>
<td>$1,453,690</td>
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<tr>
<td>Federal Nursing Loans</td>
<td>$78,895</td>
</tr>
<tr>
<td>Federal Direct Parent PLUS Loans</td>
<td>$38,688,878</td>
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<tr>
<td>Federal Direct Graduate PLUS Loans</td>
<td>$5,321,653</td>
</tr>
<tr>
<td>Alternative Loans</td>
<td>$13,188,551</td>
</tr>
</tbody>
</table>

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

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

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 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

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Non Work-Study Wages</td>
<td>$13,128,617</td>
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<tr>
<td>Work-Study Wages</td>
<td>$1,381,052</td>
</tr>
</tbody>
</table>

WAGES EARNED BY STUDENTS

![Wages Earned by Students Graph]

OVER 6,600 STUDENTS WERE EMPLOYED ON-CAMPUS

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.

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