

# Annual Report 2015-2016

Grand Valley State University  
Office of Financial Aid & Scholarships

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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.



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

## MESSAGE FROM THE DIRECTOR

Dear Colleagues,

The Office of Financial Aid and Scholarships is excited to share our 2016 Annual Report with the campus community. In this report, we present information about financial aid awards at GVSU during the 2015-2016 academic year. We also highlight ongoing and future office initiatives within each of our four primary areas: financial aid, scholarships, student employment, and financial literacy.

In the coming year our office will continue to enhance communication and outreach to students, families, and our campus partners in order to help them understand the financial aid application process and timeline. Students will be able to complete the Free Application for Federal Student Aid (FAFSA) for the 2017-2018 academic year beginning on October 1st using their 2015 taxes.

Timely persistence to a degree and success beyond college correlate directly with a student's ability to make educated decisions regarding available financial aid, scholarships, and employment resources. We provide individualized counseling and financial literacy programming as part of our ongoing effort to help students understand their financial aid options, become financially educated, and graduate in four years.

The Office of Financial Aid and Scholarships strives to provide students with knowledge and resources that will enable them to graduate in a timely manner and enjoy success thereafter. We look forward to working with our campus partners during the upcoming academic year to educate students to shape their lives, their professions, and their societies.

Sincerely,

A handwritten signature in black ink that reads "Michelle Rhodes".

Michelle Rhodes

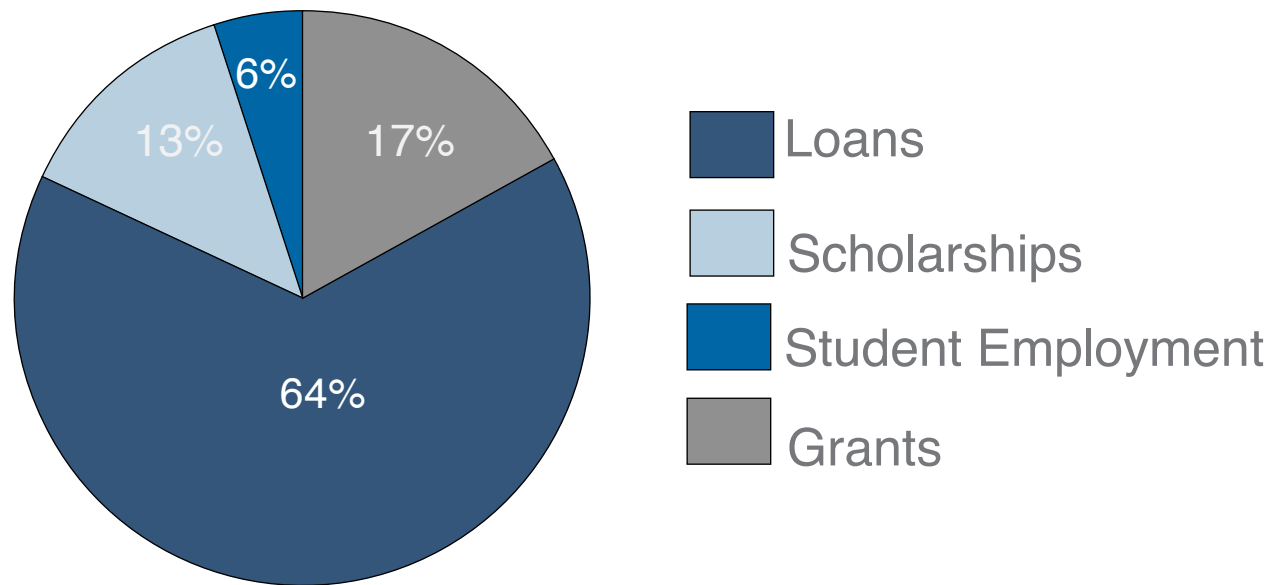
Director of Financial Aid

# 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



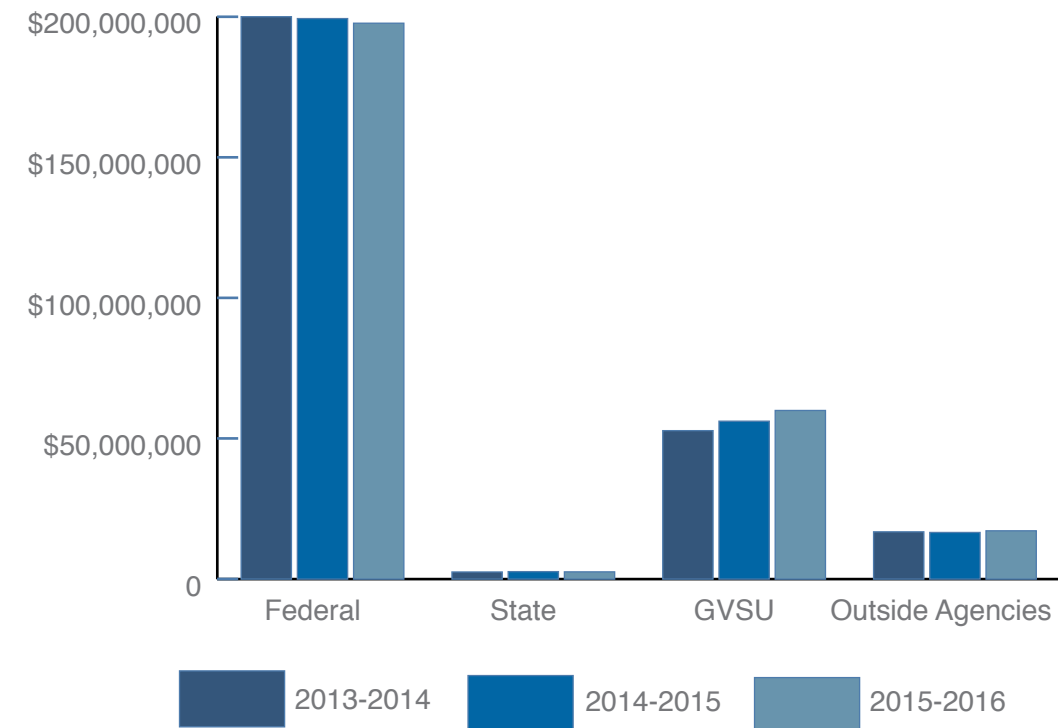
90% OF OUR STUDENTS RECEIVED AT LEAST ONE TYPE OF FINANCIAL AID

### HIGHLIGHTS OF 2015-2016 FINANCIAL AID AWARDS:

- 33% of undergraduate students received a Federal Pell Grant
- 62% of all students borrowed at least one loan
- \$3,245,325 was awarded in donor funded scholarships
- Students earned over \$15.6 Million in wages from on-campus employment



### TOTAL FINANCIAL AID AWARDED BY SOURCE



"[Our student] has completed 3 full years at GVSU and fell in love with your university and community; we have been overwhelmed by the helpfulness of the staff and impressed by the academic excellence your institution offers."

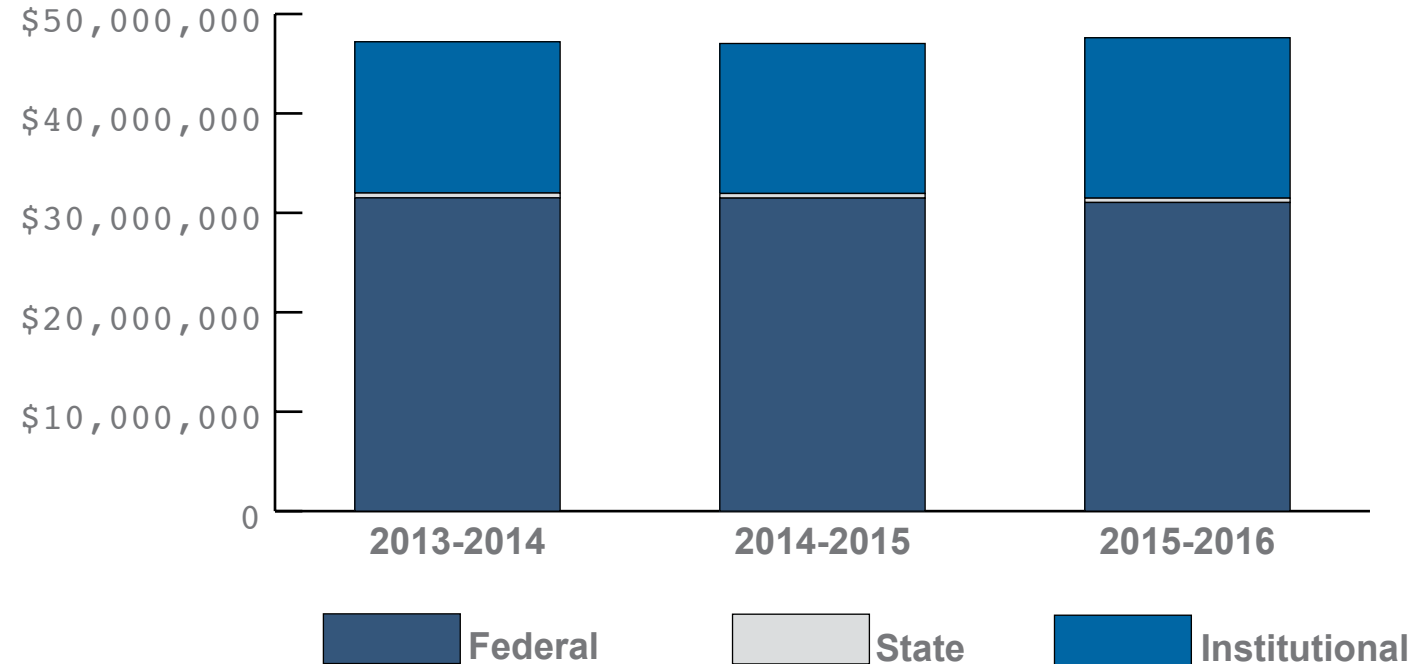
PARENT OF A STUDENT

# 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 and possibly combined with some skills or characteristics the student possesses. Sources for grants include the federal government, state of Michigan, and Grand Valley.

### GRANTS AWARDED BY SOURCE



## IN 2015-2016, GVSU AWARDED \$47,611,953 IN GRANTS

Federal Grants	\$31,045,110
State Grants	\$433,790
Grand Valley Grants	\$16,133,053



### 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.



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



"While my transition [to GVSU from a community college] was difficult, I have really come to love Grand Valley. Although it is fairly large, I appreciate the small class sizes and beautiful campus."

TRANSFER STUDENT

# Loans FINANCING

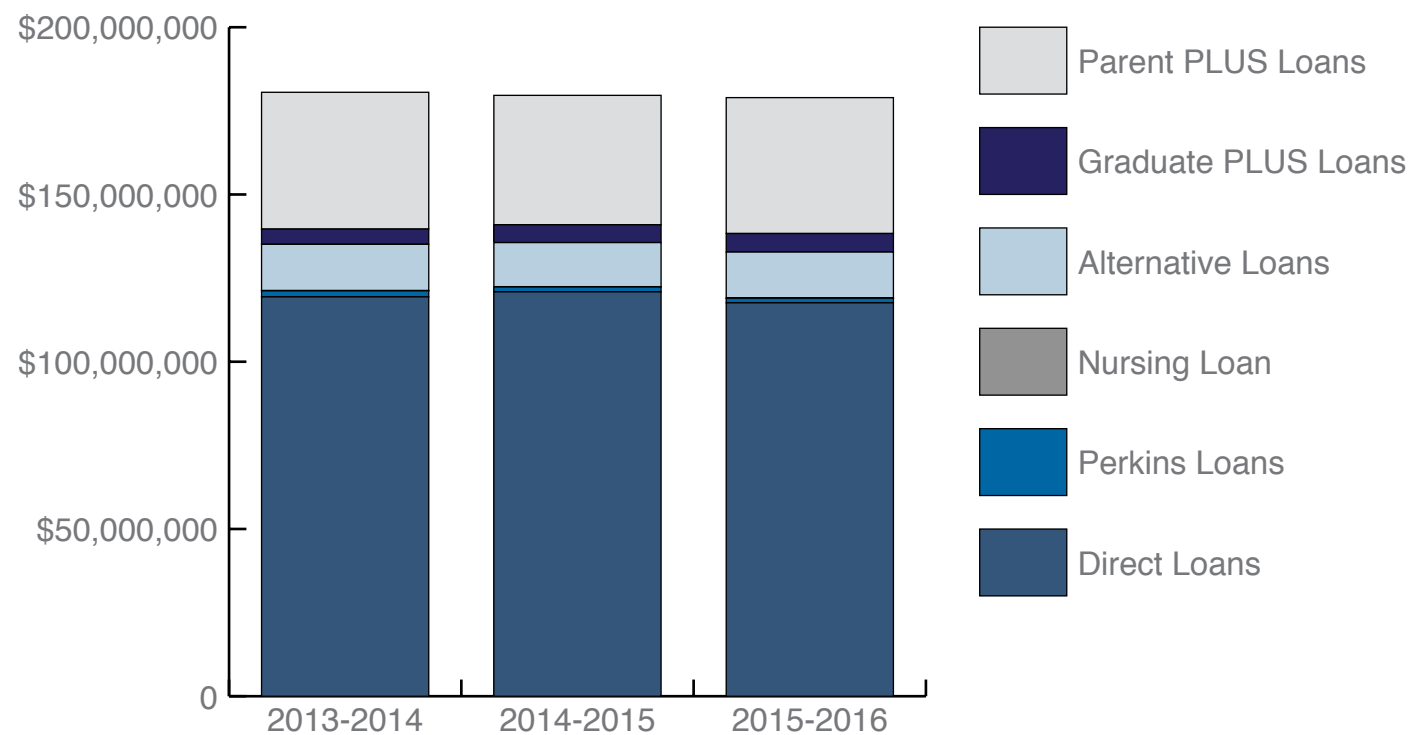
IN 2015-2016,  
GVSU AWARDED \$178,953,961 IN LOANS TO 15,684 STUDENTS

Federal Direct Student Loans	\$117,610,543
Federal Perkins Loans	\$1,380,192
Federal Nursing Loans	\$32,500
Federal Direct Parent PLUS Loans	\$40,627,259
Federal Direct Graduate PLUS Loans	\$5,540,232
Alternative Loans	\$13,763,235

## 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



## Office Initiatives

**Peer Mentors.** In an effort to increase financial literacy for GVSU students, the MoneySmart Lakers program implemented the first Peer-to-Peer model in the State of Michigan. Four Peer Mentors were hired and trained with the focus of meeting one-one-one with students, conducting presentations, and coordinating events.



**62% 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

# Scholarship OPPORTUNITIES

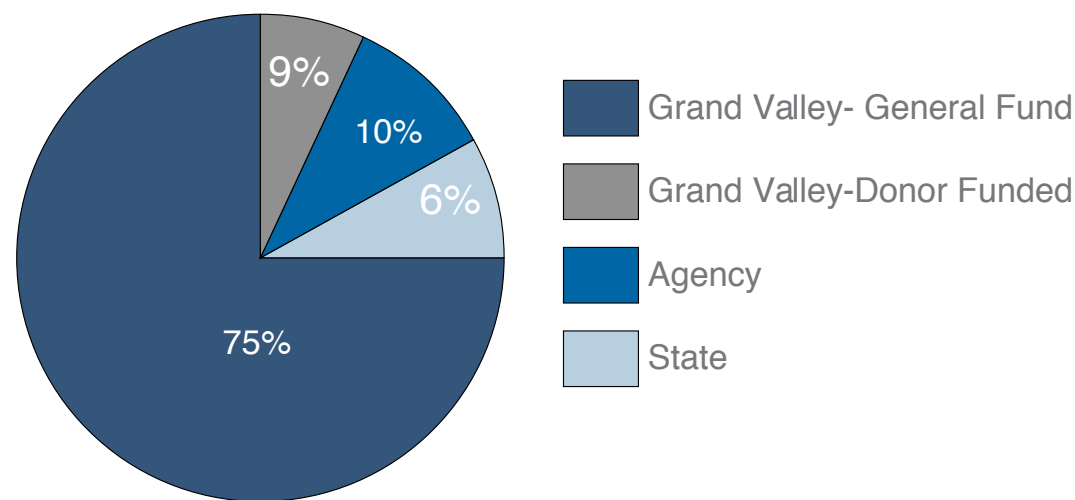
## Scholarships are made available as a resource to help students fund their educational costs.

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 2015-2016, GVSU AWARDED \$35,499,767 IN TOTAL SCHOLARSHIPS

Grand Valley Scholarships	\$29,713,279
Outside Agency	\$3,524,257
State Scholarships	\$2,262,231

### SCHOLARSHIPS AWARDED BY SOURCE



"Out of three different institutions of higher education, GVSU is by far the easiest to navigate as a parent. The Financial Aid Office is one of the many shining stars on campus."

PARENT OF TWO GVSU STUDENTS

## IN 2015-2016, TOTAL APPLICATIONS SUBMITTED THROUGH MYSCHOLARSHIPS

Undergraduate Students	5,170
Graduate Students	410



### myScholarships

**Scholarship Success Workshops.** In an effort to yield higher quality scholarship applications and increase the number of scholarship application submissions, the scholarships team conducted workshops throughout the academic year. Students that attended benefited from information on how to navigate the myScholarships system, write an effective essay, request quality letters of recommendation, and write thoughtful thank you letters.



**31% OF STUDENTS RECEIVED A MERIT AND/OR DONOR-FUNDED SCHOLARSHIP**

# Student EMPLOYMENT

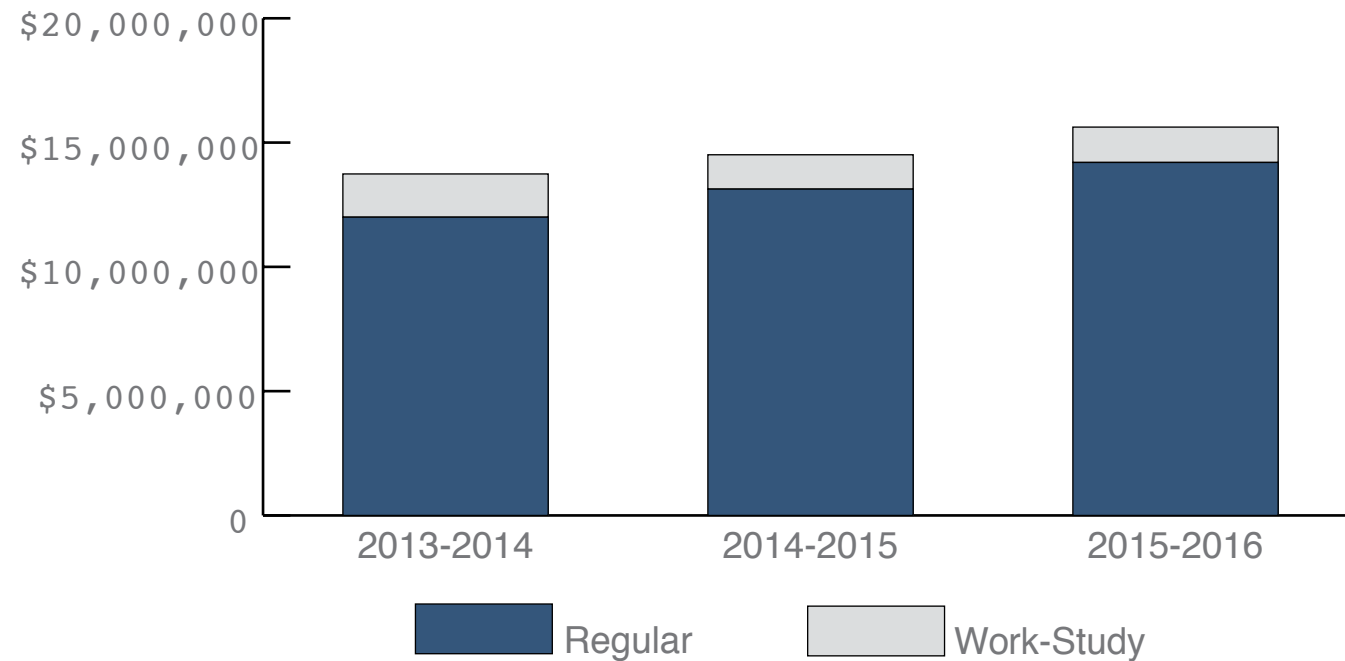
## Student Employment can help pay for indirect costs.

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

## IN 2015-2016, GVSU PAID \$15,623,059 IN STUDENT WAGES

Non Work-Study Wages	\$14,200,927
Work-Study Wages	\$1,422,132

## WAGES EARNED BY STUDENTS



 OVER **7,100** STUDENTS WERE EMPLOYED ON-CAMPUS



## Employee Appreciation Days

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



IN 2015-16, STUDENTS EARNED AN AVERAGE OF **\$2,200** 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.

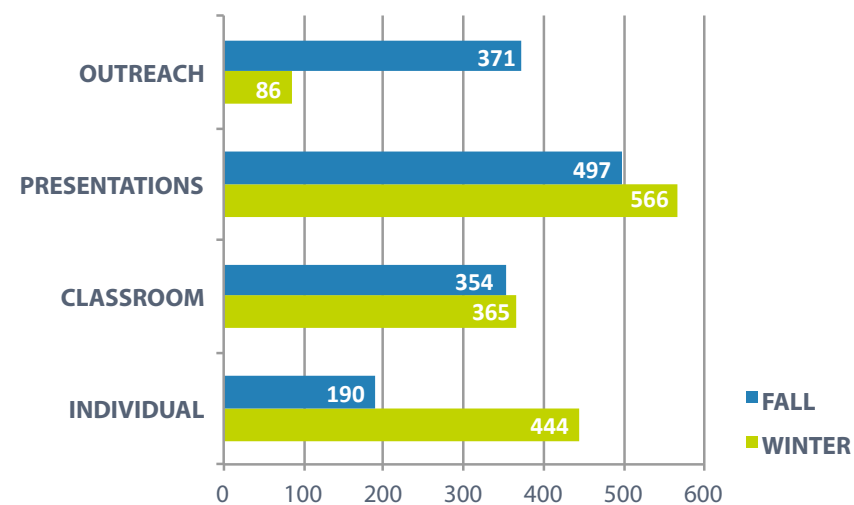
### PROGRAM COMPONENTS

Students have the opportunity to access:

- Individual Appointments
- Group Presentations
- Classroom Environment
- Personalized Exit Counseling



### SEMESTER INTERACTIONS



### FALL FOCUS

The primary objective was to increase awareness of the program through strategic tabling, CashCart & Welcome Week events, LakerLife Night, email campaigns to professors and student groups, and other events.

### WINTER FOCUS

After increasing awareness, the team was able to focus on serving students through individual appointments and presentations.

WITH THE ADDITION OF PEER MENTORS THE PROGRAM WAS ABLE TO INTERACT WITH A RECORD NUMBER OF STUDENTS DURING THE ACADEMIC YEAR. = 2880



#### OUTREACH

Marketing strategies were used through all forms of outreach to ensure message consistency and quality. Identity guidelines were created and used to foster brand awareness.



#### PRESENTATIONS

While serving Grand Valley students, the team was also able to expand its' efforts and reach high school juniors from the Grand Rapids Public School District through a collaboration with Michigan GEAR UP.



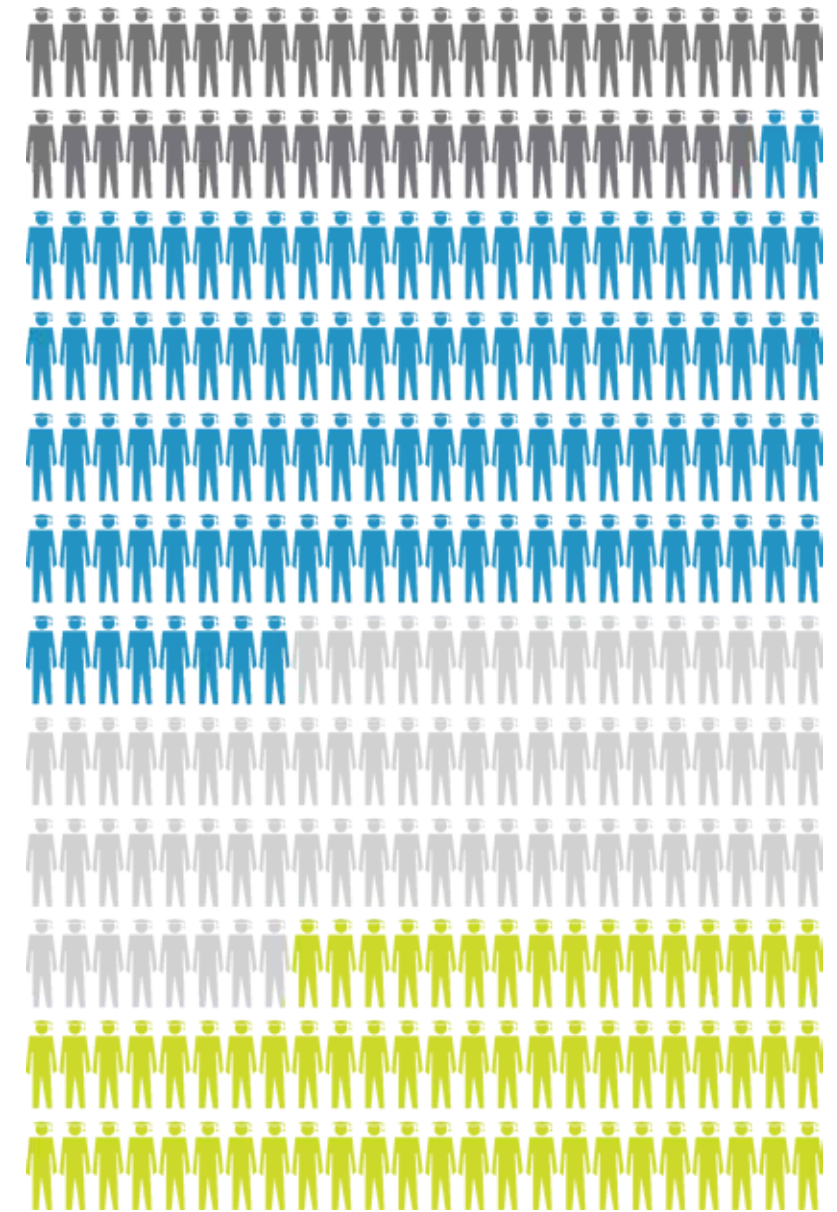
#### CLASSROOM

Directed communication was used to connect with faculty members to establish a partnership opportunity for the team to reach students in an academic setting. This partnership allowed for an entire class session to be dedicated to MoneySmart material.



#### INDIVIDUAL APPOINTMENTS

These interactions were high contact and high impact. Students were able to discuss personalized information in scheduled appointments and exit counseling sessions. The team was able to meet with 31% of the graduating class during the Winter semester.



= 10 INTERACTIONS



**13%** OF UNDERGRADUATE STUDENTS MET WITH A MONEYSMART MENTOR



# Get in touch

## **Financial Aid**

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## **Student Employment**

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## **Scholarships**

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## **MoneySmart Lakers**

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