



GRAND VALLEY STATE UNIVERSITY
FINANCIAL AID ANNUAL REPORT

FISCAL YEAR 2013-2014



Mission

Our mission is to offer support and resources, which 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.

Financial literacy and financial education are important aspects of our everyday work with students.

Message from the Financial Aid Office

Dear Colleagues,

The GVSU Financial Aid Office is excited to share our 2014 Financial Aid Annual Report with the campus community. In the following pages we have presented relevant statistics and updates regarding student aid awards at GVSU, GVSU's cost of attendance and net cost figures, student employment on campus, campus and community collaborations, and new and upcoming Financial Aid Office initiatives.

The Financial Aid Office supports students through our work in four primary focus areas: financial aid, scholarships, student employment and financial literacy. By helping students to access resources that allow them to persist in their studies and complete degrees, the Financial Aid Office provides support for key University goals. The information presented in this report will inform the reader of the current efforts and future initiatives in each of these areas, as well as the impacts of this work on students and the University.

Over the past several years, student loan debt has been an important issue facing students and their families, and our office consistently works to ensure that strategies for minimizing student debt stay at the forefront. Financial literacy and education are important aspects of our everyday work with students. When we counsel students, we emphasize the importance of timely four-year graduation, as we know students who complete their degree in four years will graduate with significantly less debt as compared to students who take longer to graduate.

A student's ability to understand and make informed decisions regarding available financial aid, scholarships, and employment resources is a significant determinant of that student's persistence and success in college and beyond. With this in mind, the Financial Aid Office strives to provide students with the knowledge and resources they need to make decisions that will set them up for success in their degree programs and future careers.

Please feel free to contact me with any questions regarding the information in this report. I look forward to working with you during the upcoming academic year.

Sincerely,
Michelle Rhodes
Director of Financial Aid



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2013-2014

Financial Aid Overview

Financial aid is awarded in the form of grants, loans, scholarships and student employment. For the purpose of this report, we have broken down financial aid into 4 sources: federal, state, institutional (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.

In 2013-14, 91% of our students recieved at least one type of financial aid.

Highlights of 2013-14 Financial Aid Awards:

- 31.4% of undergraduate students received a Federal Pell Grant
- 66% of all students borrowed at least one loan
- \$30,925,659 was awarded in total scholarship dollars
- Students earned a total of \$13,738,437 in wages by working on campus



Social Media

In an effort to better reach our students and their families, we have created a social media presence on Facebook and Twitter. Each semester, we offer a contest for enrolled students to win scholarship money to buy books.

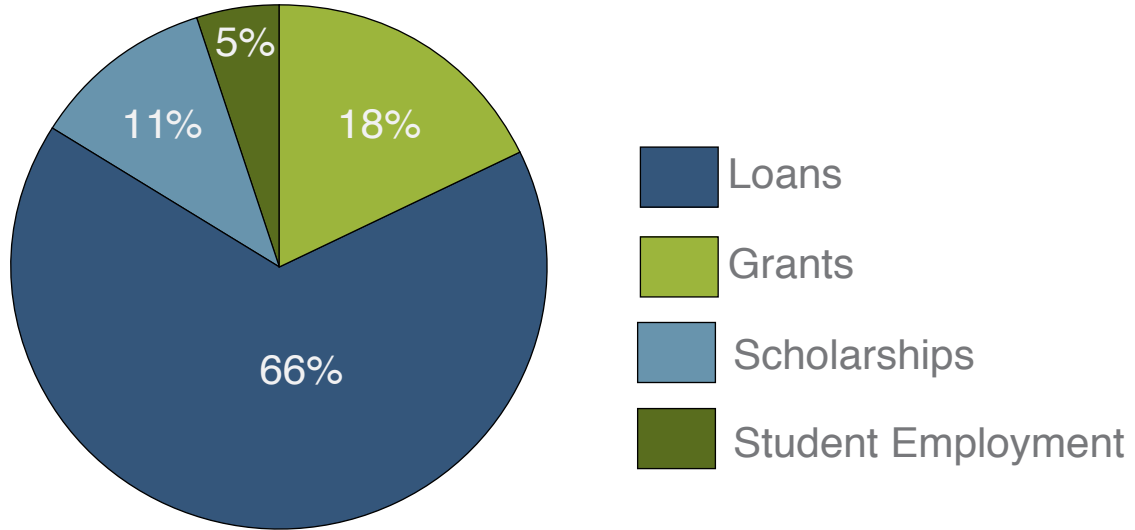
Friend Us, Follow Us.

Facebook: [facebook.com/GVFAO](https://www.facebook.com/GVFAO)

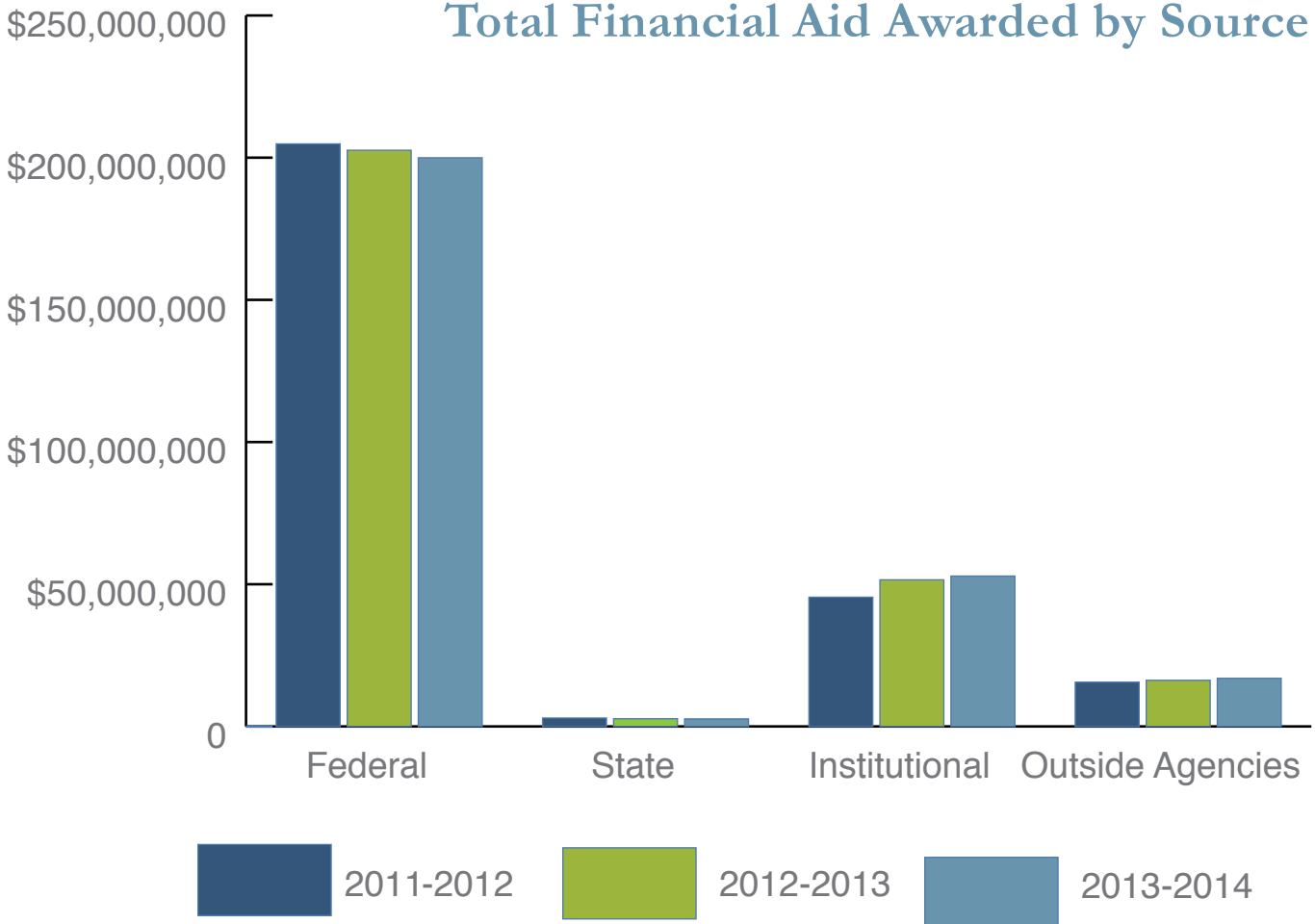
Twitter: @GVSUFinaid

Total Aid Awarded for 2013-2014
\$272,420,020 to 22,157 GVSU students

Percentage of Financial Aid Awarded by Type



Total Financial Aid Awarded by Source



Grants

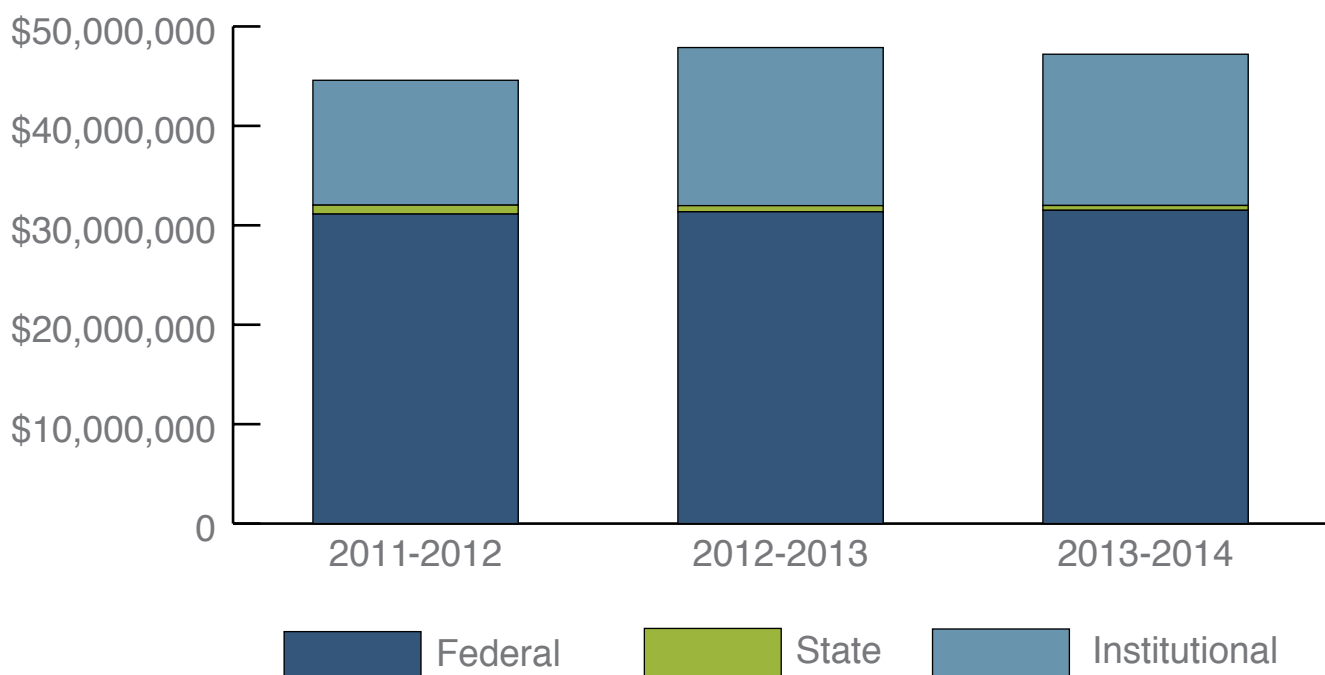
Grants are a type of financial aid that does not have to be repaid; usually awarded on the basis of need, possibly combined with some skills or characteristics the student possesses. Sources for grants include the federal government, state government and Grand Valley.

In 2013-14, GVSU awarded \$47,207,824 in grants.

Federal Grants	\$30,796,919
State Grants	\$485,755
Institutional Grants	\$15,213,259

In 2013-14, over 6,800 students received at least one institutional grant

Grants Awarded by Source



“I want to say thank you to you and the Financial Aid Office. You guys always do the most you can for students, including me when it comes to financial aid. I’m really lucky to be a student here.”

-Maria, Junior, Biology Major



Office Initiatives

New Award Letter/Web To provide a clearer understanding of financial aid options, we condensed our award letter into a two-page summary. In addition, upgrades were made to our website to improve usability.

Daily Processing To assist our students with their decision making process, we have streamlined our processing response time to daily versus weekly. This enables a student to submit a financial aid application and receive an award notification within a week.

Sustainability Efforts In line with the University’s initiative to create a sustainable and greener campus, our office has made efforts to reduce the amount of paper processing we do, leading to more electronic communication between our students and families.



Loans

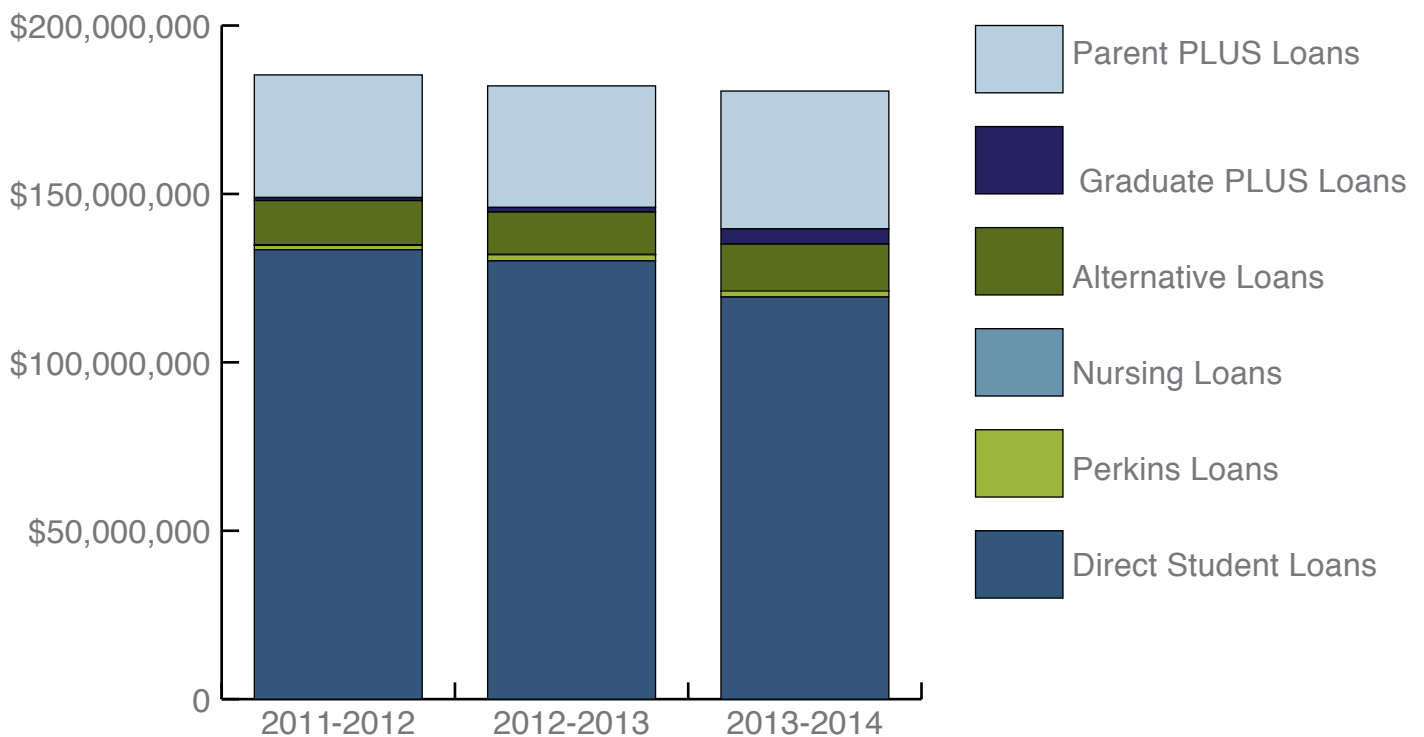
Student loans, like any consumer loans, must be repaid. In addition to federal loans, there are alternative loan options available to students. Federal loans often have the best interest rates, deferment options, and repayment plans.

In 2013-14, GVSU awarded \$180,578,998 in loans to 16,270 students.

Federal Direct Student Loans	\$119,394,764
Federal Perkins Loans	\$1,810,221
Federal Nursing Loans	\$72,800
Federal Direct Parent PLUS Loans	\$40,891,642
Federal Direct Graduate PLUS Loans	\$4,549,692
Alternative Loans	\$13,828,981

66% of GVSU students borrowed at least one loan

Loans Awarded by Source



“GV has been great. The letters, the consistencies, the communication, the details, everyone I talk to has been amazing.”
-Anonymous Parent of a GVSU student



“Your staff helped me navigate the complexities of obtaining financial aid with a calm, cool and helpful demeanor. We were at the “11th hour” so to speak and you all handled my situation as real professionals; treating me with dignity and respect.”
-Anonymous Parent of a GVSU student

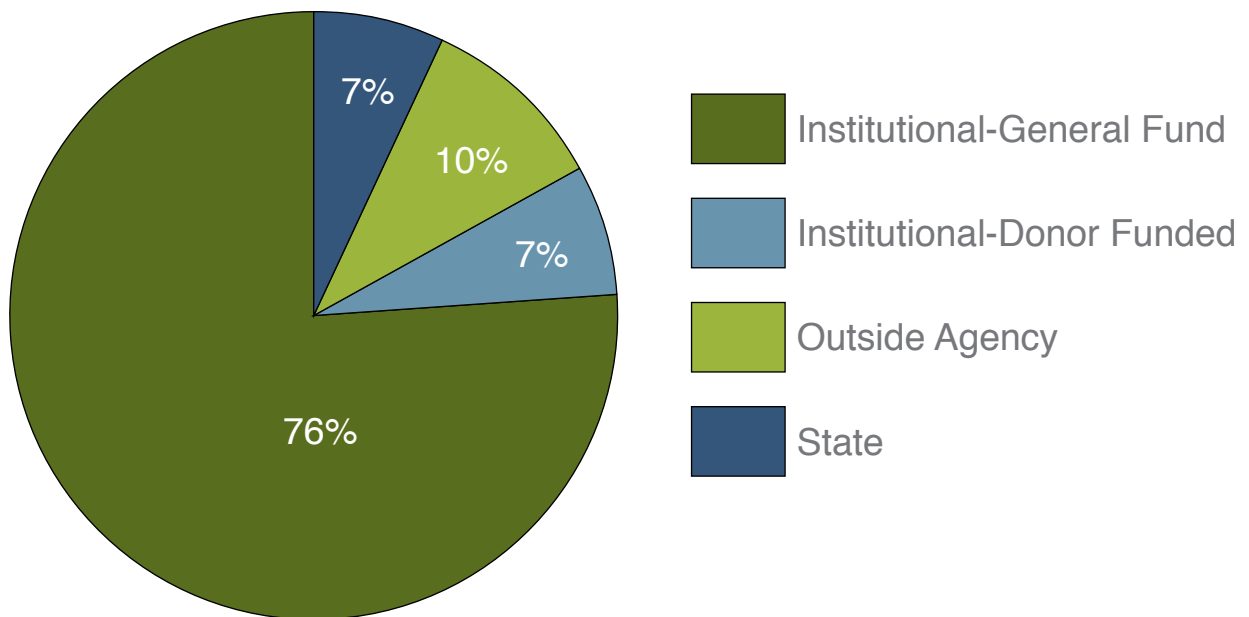
Scholarships

Scholarships are made available as a resource to help students fund their educational costs. Scholarships are supported by the state, institution and outside agency funds. Institutional scholarships are awarded through the general fund and/or by private donors.

In 2013-14, GVSU awarded \$30,925,659 in total scholarship dollars.

State Scholarships	\$2,167,878
Institutional Scholarships	\$25,664,401
Outside Agency	\$3,093,380

Scholarships Awarded by Source



“We can’t begin to thank the financial aid office enough. What a weight is lifted knowing that [our son] will have the ability to follow his dream, not only this year but in the years to come. You saw our need and cared enough to help.” -Mary, parent of a GVSU student

Scholarship Database- myScholarships

In an effort to make applying for Grand Valley scholarships easier and more accessible for students, we have implemented an online scholarship application system that integrates all Grand Valley endowed and department scholarships. The scholarship application process is customized based on student's information from Banner to ensure accurate information as well as information that students can enter in, such as extracurricular and community service involvement.

In 2013-2014:

Total Undergraduate Students that Submitted a General Scholarship Application: 3,053

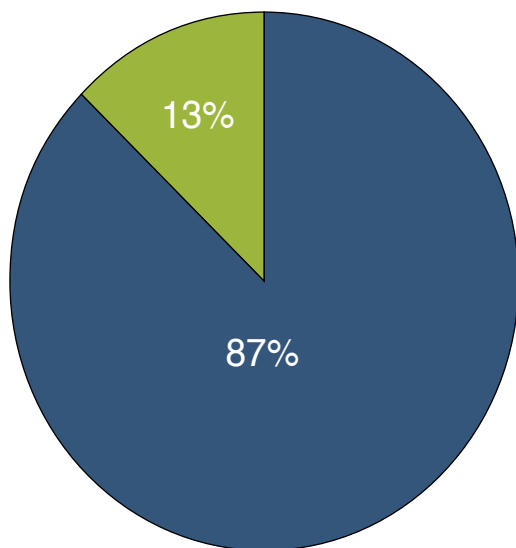
Total Graduate/Doctoral Students that Submitted a General Scholarship Application: 290





Student Employment

The purpose of student employment is to assist students in obtaining employment that will help finance their education and develop work skills for their future career choice. Studies show that students who work up to 15 hours per week do just as well or even better academically than students who do not work.

Student Wages Earned by Type



In 2013-14, GVSU awarded \$13,738,437 in student employment wages to over 6,500 students

-  Federal College Work Study \$1,739,203
-  Regular Student Employment \$11,999,234

Student and Family Outreach

Our office takes a proactive approach in working with students and families regarding their outstanding financial aid requirements. Through personalized emails and phone calls we work to make the financial aid process as easy as possible for students and families.



Outreach and Events

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
- GradFest
- MoneySmart Lakers

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
- Financial Aid Workshops

Campus Partners

We partner with many different offices on campus to ensure student success and enhance their experience at Grand Valley. If your department or organization is interested in partnering with us for an event or presentation, please contact us at:

finaid@gvsu.edu or (616) 331-3234

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