

SOUTH DAKOTA BOARD OF REGENTS

Planning Session

AGENDA ITEM: 4 – B
DATE: August 2-4, 2022

SUBJECT

Strategic Plan: Governance – Financial Aid Analysis Student Information System Review

CONTROLLING STATUTE, RULE, OR POLICY

[SDBOR Strategic Plan](#)

BACKGROUND / DISCUSSION

The mission of the Board of Regents is to provide an excellent, efficient, accessible, equitable, and affordable public university and special schools system that improves South Dakota’s overall educational attainment and research productivity, while enriching the intellectual, economic, civic, social, and cultural life of the state, its residents, and its communities. Goal 1 of the Strategic Plan is Governance, which states, “the Board of Regents shall govern the six public universities and two special schools to engage, advocate and ensure stewardship in post-secondary public education policy, resource utilization and overall Regental effectiveness.”

One of the objectives is to incorporate continuous improvement ensuring that the Board of Regents resumes efforts related to Senate Bill 55 efforts. The objective was to identify up to two projects per year or a total of 10 in five years for efficiency and effectiveness. The system enrollment management vice presidents requested that a review and analysis be completed on the Financial Aid information systems to ensure that the platform was configured to promote best practices as well as to increase efficiencies. Dr. Maher supported the efforts and rather than implementing a Lean review, the vendor of the student information system was contracted to complete a full review of the financial aid information system. The support to have the vendor complete the process ensured a proper vetting of the technology solution.

Dr. Minder has received the review and has since submitted this to the council of presidents, enrollment management team, and the financial aid team. Overall, the consultant identified areas where efficiencies can be found (highly recommended or recommended) and complementary areas that the team has successfully implemented. Dr. Minder requested that the financial aid team review and document the top five findings that the system should vet and implement as approved. The support of those items would be to streamline and ensure efficiencies can be found. Dr. Minder is scheduled to meet with the

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INFORMATIONAL ITEM

financial aid team soon; however, this team has submitted their preferred top five items in writing. These recommendations will be provided to the enrollment management vice presidents to gain their approval or recommended changes to the top five as needed.

It is important to note that one of the findings includes documentation on how to submit estimates on financial aid and scholarship packages earlier (especially to first time students). Board staff have had requests regarding the timeline to award packaging. Currently, most of the campuses submit packages to students upon approval of the Board of Regents tuition and fees around the first part of April.

The vendor has provided recommendations to implement processes where initial packages may be submitted with a footnote documenting that the actuals will follow upon the tuition and fee approval.

IMPACT AND RECOMMENDATION

The Board of Regents with the presidents should have a shared discussion on the value of packaging aid and scholarship as early as January for maximum enrollment results.

ATTACHMENTS

None