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ON THE JOB PRESSURE: REDUCING STRESS

IN THE FINANCIAL AID OFFICE

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>>CASEY: Greetings this is Casey Green and I'm the founding director of the campus computing project and the digital chief blogger inside higher Ed and I'm pleased to welcome you to this webinar. On-the-Job Pressure: Reducing Stress in the Finanacial aid Office. Thank you for joining us. This webinar is sponsored by Inceptia and our speakers are Megan McClean managing director of policy and federal relations at the NASFAA and Sue Downing who is the vice president of marketing at Inceptia. Megan and Sue, thank you for joining us today and for your time in preparing the presentation. Before we begin a little bit of housekeeping. How we use Adobe connect and that is platform we are using for the webinar today so if you look to the right side of your screen you will see a Q&A window and at the bottom of that there is an area where you can answer questions and we will be monitoring the discussion and is much as possible we will try to bring your questions and comments into the conversation as we go forward with the webinar.

- For those of you who are familiar with Adobe connect we will not use the raise your hand feature. We are recording the webinar and the webinar archive and slides will be available later today and anyone who registered for the webinar whether you are listening like today or you have a colleague who registered but is not able to participate, anybody who registered will receive a follow-up email with the URL of the following recording and a copy of the webinar slides. And with that I think we are ready to go and I'm pleased to turn the webinar over to Sue Downing vice president of marketing at Inceptia, Sue it is yours.

>>SUE: Thank you Casey. It is a pleasure to be here today with Megan and discuss the topic of growing concern grade stress the financial aid office and why it is time to ease her pain. Over the last several years we have noticed a growing trend in students are asking for more time with financial aid office professionals to better understand financing options, the ramifications of loans, general financial information and more. It is evident the financial aid office is feeling the pressure. As a group, we know you're very committed to student success and working one-on-one to benefit students, however, you are being asked to do more with less budget and fewer people. It is no wonder many financial aid professionals are feeling overwhelmed. And it's important topic to consider. According to an American psychological Association survey, it is reported that 69% of employees that work as a significant source of stress in their lives. More than half polled said they are less productive at work as result of stress. To further understand the strands and the impact stresses have on the financial aid office and professionals and in turn students, Inceptia decided to embark on a national survey to measure stress.

- Inspired by a 25-year-old California study about stress and the financial aid office, Inceptia spent or set out to use expand on the findings and take a larger nationwide group of participants and the goal was to determine if comparable goals of stress continue to affect leadership and staff in the financial aid office.

- In August 2013, Inceptia launched an anonymous nationwide survey with financial aid directors and staff within all types of institutions of higher Ed. We had a total of 513 financial aid professionals respond. The focus of this survey was to determine the issues that create the highest levels of stress.. Determine how the stressors occur and profile any differences by colleges and her. A total of 40 items were asked on the survey. The items causing stress and the financial aid office were divided into five general categories including time and workload, management, quality issues, student and parent contact, technology, and regulations and training.

- The respondents were asked to rate each of the 40 items on two factors. First, how much stress and item causes in their office and second, how often the stress typically occurs. These items were rated on a scale of 1 to 5. First, how much stress it causes in their office with one representing no stress and five representing extreme stress. The second factor, how often the amount of stress typically occurs with one representing never and five frequently. We multiply the two scores together and were able to create a stress index for the 40 items. The stress Index is an indicator as the level of stress, chronic stress free time.

- The sample demographics. It was interesting to note that many of the respondents had significant time in their position. I am sorry I missed the slide and I'm jumping ahead. The sample demographics peer before we jump into the results, let's first look at who responded. We had over 500 financial aid professionals respond to the survey with a good mix of respondents across to and four-year institutions.

- It was also interesting to note that the respondents had significant time in their position with an average number of years in the job being 14.3 years. For financial aid directors we had 35% who were in the 20 to 30 year category and experienced dropped the office staff to 5 to 10 years in their position.

- Let's move on to the detailed findings. The top stressors. As a reminder the scores were talking related based on the rating of the two factors at first how much an item causes stress in office and how often the stress typically occurs. Again we use the scale of 1 to 5 for both factors and multiply the numbers to together to come up with a stress index. The top six stressors are related to time and workload stress with for falling in that category, one is a management issue and one a regulatory issue. If you look at the slides you can see the topics in more detail with the top stressor being feeling you your office works in more difficult conditions than others on office followed by being distracted by interruptions such as phone calls.

- Overall time and workload issues create the most stress in the financial aid office nationwide. So the top stress there is time and workload followed by student and parent contact and then closely followed by regulations and training.

- Now let's look at the stressors by college set her. Financial aid professionals into your public institutions have the highest overall stress index of 13.4. For your institutions -- four-year institutions or 4.7 followed by proprietary institutions and private four-year institutions with an index of 12.4. Megan can you share a little bit on the NAFSA in the financial aid office.

>>MEGAN: First I want to thank for including NASFAA in this webinar. For now at a high level, just generally the findings that you have identified and you have shared with us so far Sue really a line -- from all sectors. We do represent public, private, for-profit and nonprofit. Increasingly your sing the typical administrator having to juggle multiple opportunities and having to wear more hats. So from our perspective, this is driven by several different factors which I will touch on it a little bit such as increased regulations and type budget that at the end of the day our concern is ultimately the impact that stress on the financial aid office has on students at the end of the day.

>>SUE: Thank you Megan. Now let's take a look at the stressors by job responsibility.

- Financially directors feel time and workload stress then do the other groups -- they felt more – 6.3 was the stress index for that category. Staff feel much more acutely than other groups and the other categories, the stress index scores are similar across the various groups.

>>CASEY: Let's take a break here for a couple of questions. Sue and Megan, any surprises as you think about the data and your own experience and changes, changes for the workload for financial aid offices – do something jump out that this was unexpected or did make sense in terms of your conversations and/or experience? Megan, let me turn to you on that one first in terms of NASFAA

>>MEGAN: I will say this is really kind of what I expected in that it aligns with what we hear from members particularly related to the increased administrate a burden that we hear about quite frequently so it was interesting to see numbers apply to this certainly echoes what we hear very regularly.

>>CASEY: What I found interesting was the technology factors that was one of the survey issues seem to be quite low even as the technology in financial aid has changed dramatically between both the office technology as well as the larger federal and state technology, databases, forms that both offices have to comply with and students have to fill out and counseling needs for those forms, does that surprises well or does that make sense in terms of the broader experience that you chat?

>>SUE: I think that the technology was not surprise and that was rated as one of the lower stress areas and offices are keeping up with technology but I do think that it showed that people are feeling stressed about their time and workload, about the quality issues, the conversations that they have with parents and the technology is doing what is needed and what is really the extra stress within the financial aid office is having the time to communicate one-on-one with students and families and help make a difference in those livestock

>>CASEY: The number two issue was student and parent contact and this is apparent this time of year for institutions with large populations of entering first-time full-time freshmen who are waiting for those admission decisions or the sticker envelopes or the black and white versus full-color website saying we are sorry that we can't offer you much. This time of year the ticket would be a stressful time in terms of the parent contact in the conversations whether about a packaging and financial aid offices being in the middle between we have a packet from this other college and we like your college invited you offers less. Is that part of the parent student contact packet as well?

>>SUE: Yes and it's important that they have the time and education to work through with the families and help the families come to the best decision about how to finance the students higher education and hopefully in turn, help recruit them to come to your institution.

>>MEGAN: I agree with that.

>>CASEY: This is a challenging time for folks in financially between the renewals as well students. With that let's move on Megan to them NAFSA perspective

>>MEGAN: With this association we represent financial aid on policy – public policy issues and we want to dig in on what is happening in the day-to-day -- we perceive the opportunities to be here. What I want to do this afternoon is very briefly on a high level, share with you some of the work that NASFAA has done in terms of exploring what has happening in the financial aid office related to what our members are expensing day-to-day with regard to operations, interaction with students and budgeting and issues. Analyze well with the work that Inceptia has done here. As if we break a dental high-level, the officer be asked to do more with less I realize that is a general statement that in talking with their members out of the field and in serving them,, I think we can divide what is happening into two main things, the two main indicators of stress in the first is the growth in administrative burden over the past several years. We have seen an increase number of regulations and reporting requirements and a growth without any being taken away and that has happened at the same time we have seen that it cuts and staff cuts. We certainly know that these two things are not usually exclusive. So what we have seen is an increase in the regulation reporting requirements while at the same time financial aid offices and institutions are being hit with budgetary strain at the federal state and local levels. So essentially you have a situation where there is more work coming down the pike and fewer people to do it and so that is never a good place to be in.

- We were able to go out to our members and get a better handle on what is going on in the office through a survey we did in 2010. Our NAFSA administered a burden survey and what we found here in the finding that fits in well with the work that Inceptia has done and the two thirds of the respondents indicated a resource shortage -- that was NASFAA -- resource in a broad sense which refers to budget staff or anything you need in the office, funds and human capital. Interestingly and I think this was a hard thing to read, 80% of the respondents said the shortage was permanent in nature. So 2010, when we were going through a lot of the tough fiscal times in our country, people were reporting this was a permanent thing and they don't see any and insight. And 90% of the respondents indicated or said they had a resource shortage and that impacted important things to the financial aid office such as face-to-face counseling, outreach efforts and attention to target populations. That obviously something that is very concerning to us here in NASFAA and our people as well. We have to pull people from the frontline, from the counseling and one-on-one interaction and pull them into dealing with the increased regulation and the other piece of that is sometimes the budget costs limit the state office ability to hire more people that they might need it so you're having to do with more with less.

- More interesting points, the majority sided increased regulatory burden compliance as cause of shortage. And that obviously bleeds over into other areas of the office and will other work that needs to be done. Other causes for the resource shortage, more aid applicants and we can attribute that back to 2008 recession it and downfall and we know people go back to school and that happens and increase in professional judgments and that goes back to the economy and operating budget and that leads down to state local level. An increase of title IV regulations unrelated financial aid so they talked about the financial aid office being responsible to [indiscernible] requirements and making sure that school does something to celebrate Constitution Day for example. And those things that have added to members indicating they have a resource shortage three

- And finally I wanted to share with you another survey we did in 2012 called our staffing survey and this is what we like to do every five or six years and basically this goes to our members and gives them a chance to report about the staffing in their office and how their offices are structured and what their needs are. From high-level takeaways – these fit nicely in with NASFAA – the 2012 survey suggest that financial aid offices are doing more with less when compared to 2006 and we know this – we like having this confirmed -- they office reported administering almost twice as much do native dollars an interesting this ties in with the next bullet – campuses have a slight increase spending on salaries and benefits – compared to the fact that they report reporting more – expenses have been cut by more than 50% since 2006. There has been an increase for sellers and benefits but what does that mean for operating expenses been cut? Less opportunity to bring in new positions to meet the needs of complying with increased regulation so really problematic things there. Another point, the average office had a staff size of 12 full-time employees and this can be broken down more in the report itself. With that I will turn it back over to Sue.

>>SUE: Thank you Megan. It's interesting to hear the NASFAA perspective and how it ties into what we are seeing as well. As part of our analysis and before we move into what we feel this all means, we took a look at the industry perspective as to what is happening and this ties into what Megan just mentioned, financial aid is being asked to do more with less and there's more cut while more financial aid is been distributed. We go to the national trends, all for college sectors are seeing an increase in applications from 2008 two 2010. If you look at public two-year institutions, they have seen an increase of 61.3% in their applications while the other three sectors have been roughly around 30 to 35%.

- We also took a look at the workload by sector and when you factor in the student ratio, the staff are being overwhelmed. The health organization has labeled stress a -- it costs $300 billion a year. However, for those of you in financial aid, you might say that it is with next emotions. In a 2008 NASFAA survey on financial aid administrators job satisfaction, it was reported that more than 96% are proud of their job in the financial aid office and three quarters of them consider themselves valued by their superiors. But nearly 2/3 of the respondents think the level of stress in the financial aid office is different. One could read one in 10 – 62% say they are dealing with inadequate budgets and the number of staff. Megan do you have more to add on the trends your sing from the NASFAA perspective?

>>MEGAN: I think this slide and all of the data here relate – tell on accurate story of what is going on but I would reiterate – our members feel a great sense of pride in their work and from talking and being on the ground level, primarily comes from the ability to work with students one-on-one and help them through tough situations and make a difference in lives and so it is always a challenge to see these stressors on the office really take away from that part of the job that they enjoy and value and the core of their job so much. I think the other thing that is worth mentioning is there is a lot of responsibility that is laid on the student financial aid office. As I mentioned before, title IV is tied to compliance with campus safety and making sure you do what you're supposed to do in terms of celebrating Constitution day and we certainly know now there's a big focus on the cost of college and everybody is focused on tuition and things like that and we know the financial aid office is not involved in tuition and that comes back to them. Those are some additional things.

>>CASEY: This might be a good time also to think of a couple of questions. Increase in staffing budgets but actually cuts in the operational budget, essentially the message seems to be no infrastructure or little infrastructure to support the people on the front line. Is that a fair assessment?

>>SUE: I think so. I think it but we are seeing a lot is that people if they were retiring or leaving positions it was hard to make the case that that position should be filled so I think effectively you're starting to see some offices shrink or one individual person having to do the job of one other person and I think a lot of that financial stress came down from the states in particular over the past several years.

>>CASEY: Part of what you mentioned with the operation support was the issue of training which seem particularly given how the regulatory department has changed, the higher education opportunity act as you both have mentioned, added extra burden and some has related to financial aid and sometimes not to the financial aid office, the absence of training or the fact that many offices had to cut training whether internally conducted or the ability and resources to send people offer training, whether the kind of turning for example was available in NASFAA meetings would seem to be really a very difficult challenge for many offices.

>>SUE: I think that is something we heard loud and clear from our members are the past several years and you're right Casey, with a higher education act in all the different regulatory packages that have come out, now more than ever it's important that institutions can devote resources to making sure that everyone and their aid office has proper training and so that has been a struggle for a lot of institutions.

>>CASEY: The other thing that jumps out at these as I look at the workload by sector number, I would ask you both to comment, the situation in public two-year institutions and we see this in so many ways, the students on financial aid per FTE in these case of metrics on the slide that is currently on screen, public two-year colleges do so much of the heavy lifting in terms of access and opportunity for students reticular we saw this during the economic downturn in 2008 and 2009. These caseload numbers are dramatically higher in two-year institutions than in public and private four-year colleges and universities. Megan and Sue, can you comment on that in terms of the consequences of these out of whack caseload responsibilities among institutions?

>>MEGAN: I would agree with you I and also attribute a lot of this to going back to [indiscernible] going toward the committee college in your neighborhood or around the corner, I think of that the heavy caseloads do present challenges for the institutions in terms of the one-on-one counseling and I think you could also make the argument that the two-year institution where students are thinking about transferring and mapping out their financial future, that is very important role there and so places quite a strain on the office making sure they can devote the time they need to each student and having a large caseload being very challenging.

>>SUE: I would agree it's such an important avenue for students and families on the public two-year side and to look at the caseload and what is being asked of those people. There are extreme stresses in those offices where they need to see some relief because it's an important role.

>>CASEY: I would like to remind our audience that we do welcome your questions in the Q&A column and sentiment and we will try to get to them as we go for the presentation of also reminder, anyone who registered for the webinar, those here today and those who have colleagues who registered but not able to attend, you will receive a follow-up email with the URL that provides access to the webinar recording and the presentation slides. With that, let's move forward Sue and Megan and what does it mean and how do we go forward

>>SUE: We do think that is very important and we really want to look at the next step and not just say here's the data but really start thinking about what is it mean. Inceptia has outlined for pain points. The first point is that service isn't always meeting expectations. In a 2013 study, the [indiscernible] group surveyed 757 students and about 152 administrators on the topic of how can improve college services better retain students. Through that survey the group found that students are – they rate services as most critical to their student experience. Nearly 75% of the students ranked it either important or very important so it's a key topic. Both students and administrators ranked financial aid as a service that could use the most improvement. The Inceptia survey noted several areas of concerned that related to this and this was one being behind schedule and always try to catch up. Experiencing the conflict between doing high-quality work in getting the job done on time. Meeting numerous deadlines and explaining to an applicant a rule or regulation and which seemed unfair or senseless.

- The second pain point. While financial aid services drive overall institution formants metrics, it is not yet meeting standards. Study further noted that about 80% of a – administrators ranked financial aid is important and 60% think it is more important over the last three years. These administrators identify reduced enrollment levels, lower student participation rate and increased loan default rates as a breakdown of the financial aid office however, the same administrators rank student satisfaction rates with financial aid processes as 44% overall. To further support this point, Inceptia learned through our survey that people are concerned with filling their office workcenter is – having impractical demands made them such as being asked to purchase unpaid and extra work assignments when they are already working overtime, getting necessary information from other offices on campus and being evaluated by someone who is not aware of all the tasks involved in their job..

- The third pain point, students want more face time and the staff doesn't have the bandwidth. Students want more direct medication with financial aid staff in the form of in person meetings and phone calls as opposed to automated messages and emails. However, as I'm sure you are a well aware, foundational aid staff is varied under administrative today's such as verification, packaging, return to title IV calculations and VA benefits. Inceptia survey further supported this point with information on having to talk to to many applicants if there is not enough time to spend sufficient time with each one. Coping with the unwritten rule that quality counts more than quality. For example don't spend much time with anyone student.

- The final pain point is the involving clinical landscape has made the role of financial aid office even more important to institutions. Beginning in 2012, the Department of Education began publishing three-year default rates and it's the new standard by which institutions are measured. The shift can make a significant difference to individual institutions in terms of remaining within acceptable default rate right lines. In addition, the forthcoming college rating system will evaluate factors such as keeping tuition low and helping students avoid excessive loan debt to determine how much financial aid funding a particular institution will receive. For these reasons, services and functions of of the financial aid office have become more important than ever in helping institutions not just thrive but simply survive. This pain point was further supported through the Inceptia survey through these stressors. Keeping up with changes in regulations, being unable to set priorities because of too much to do all at once, and doing work over again because of changes in regulations or policies after processing is underway.

- So if we look at what is the relief, – the sentiments expressed by those surveyed may be discerning. Is not insurmountable, there is relief available to financial aid office is feeling the pain. And finding it doesn't need to be painful in itself. Consider these reasons for your financial aid office to reach out to a vendor like Inceptia. First, it is not possible for your office to do everything well. Focus on your strengths and look for an outsourcing partner to leverage best practices and their own areas of expertise. Second, outsourcing is cost efficient. When you spread the investment among the clients, you end up with the more for double a solution than you could have created on your own -- affordable -- third outsourcing means your department is gaining efficiencies that leads to greater student engagement and higher employee satisfaction. But outsourcing core functions, you enable your team to focus more precisely. Delegating many time-consuming tasks to an outside agency. Employees have higher satisfaction because they are not stretched too thin and that leads to greater student engagement and satisfaction with the process.

- Finally outsourcing positions your department for catalyst for changed campus wide and as your department benefits, it infrastructure -- you will be seen as a leader for new ideas on campus.

- We have included several links for you to use to further expand your knowledge on this topic and to help provide assistance. The first slide here has a number of NASFAA links you can turn to. Megan did you have any comments you wanted to make on the links you provided?

>>MEGAN: I can go through them. The first one [ON THE BOARD]. Within our website you will find several resources that will assist you and the first of like to highlight is the compliance toolkit which is a tool kit which make sure you follow the new regulations, they guides, the policy and procedures manuals and other items that will help you work through compliance. The second link goes to our staffing solutions which is the part of the staffing survey I shared with you and for providing staffing model. So this is helpful if your try to make the argument our case, to your administration about the need to have another staff person or to accurately go through the work responsible for and this is a little bit of a shift finally, the white paper on burden estimates comes out of our public policy department but I wanted to share this to let you know how we are assisting you from a federal policy perspective. We recently did a white paper on the burden estimate that the office of the budget and department put out, we found,, oftentimes the burden is very underestimated so we went through and look at the process and found there wasn't much of a process and we have made recommendations how to better capture the actual burden of these proposed regulations and we are working with our counterparts to make them aware of how we can depict how these regulations are impacting your time and effort.

>>SUE: Think you Megan. The next slide. The next slide has a couple additional resources from Inceptia. First we have done a research brief on this study and you can actually download that on the web link to the right of your slide. Here we have a second research brief that is about leveraging your greatest resource: students. So hopefully you will be able to use both of those to gain some additional knowledge and insight into the topic we have been discussing.

>>CASEY: Megan and Sue, a couple more questions have been coming in and there was one question about the bullet against the office staffing. It's a side not that I've received indicating the average enrollment for the institutions participating the survey was 12,700 but as a researcher I think the more relevant numbers you presented were the caseload numbers because they are aggregated by sector. It doesn't tell you much in terms of FTE staffing against institutional numbers but the earlier numbers that we discussed a little bit about these caseloads and a particular the big differences between four-year institutions and two-year institutions were striking. It has been noted – is their strategy for dealing with caseload management given the numbers presented earlier in the presentation? The comet was it seems most offices across all sectors really work on a first-come first serve – being at the bakery and taking your number – are you familiar with strategies on helping with these issues? Megan let me direct that to you.

>>MEGAN: I have to say that I am not aware of specific practices, I do think the question was correct, offices operate on a first come first serve basis but at the end you will be given my information and their other folks in the NASFAA office who deal more on those issues so you can follow up with me personally and I can see what we have here that might break that down further.

>>CASEY: As a follow do that, does NASFAA have certain standards that recommend to institutions in terms of caseload and staffing?

>>MEGAN: That is where I would encourage everyone to get into our staffing model deeper. There are recommendations in there but it is aggregated in a specific way by sector. We suggest model so I would encourage folks to go in there and you can look up your type of institution where it is located in things like that and figure out what was recommended.

>>CASEY:

>>SUE: I think another trend that we are starting to see is more of the peer to peer modeling so that those offices that are extremely overwhelmed can hopefully turn also to their students on campus and have some of those students help with some peer to peer counseling and maybe alleviate some of the stress that is happening in the financial aid office.

>>CASEY: Students – admissions offices make wide used to students for tours and information conversations, is that increasingly common in financial aid offices, the peer-to-peer value to relieve the stress on office staff?

>>MEGAN: I think it is more predominant trend and it's going to grow going forward

>>SUE: We're hearing more and more from our numbers that they are being able to utilize students that way which is certainly a help to them and also I think we've seen a lot of evidence that the peer-to-peer model is very successful in terms of making sure that students understand what they're doing and what they are borrowing, so that's a positive thing.

>>CASEY: The message that comes to me in part from parts of the presentation is that while technology – technology has changed dramatically, we talk about most of the information that is out on the web, at the end of the day and at the end of the cycle, financial aid counseling is still not so much what is on screen but it is very much – not high-tech but high touch. Many families and families who are first generational attendees, because the regulatory and eight environment has changed dramatically from first child going to college and second toe going to college, is dependent upon the financial aid office staff, that one human interface in terms of questions and uncertainty. That seems to be in part helps to bring the rising stress loads, as the numbers have gone up, the more stress on the folks who are providing that high touch service to growing numbers of undergraduates and part-time students and graduate students as well. Is that a reasonable assessment on my part?

>>SUE: I think you have hit the nail on the head that it it is much a high touch industry and it is about building those relationships that – and connecting with students and families in order to do that you need to have the time to be up to sit there and have a conversation with those people and as those numbers grow and continue to grow, that becomes more challenging as the financial aid offices are asked to do more with less, but still maintain that high touch attitude.

>>CASEY: [indiscernible] caso large shadow over everything in higher education. Money and resources and student aid, we had a question about how that compliance affects student in a peer-to-peer model so students can provide the overview whether it's a handoff to a office professional, your thoughts on that sewer Megan?

>>SUE: I would say the students are used more as a opening conversation and then there is a handoff to the financial aid office to get more into more detail but it will vary more from campus campus depending on your regulations and how you can use the students to the best advantage at your institution.

>>CASEY:

>>MEGAN: I would agree that and it gets down to the individual situation and the financial situation, not that the students get too much involved with that but they play a role in the general information and also we been hearing more lately that institutions have been using students to participate in counseling efforts with other students in terms of what is – borrowing and cutting back on your expenses and that's an effective use.

>>CASEY: The student is a first tier – this is what I did in this what my friends of done, but is not necessarily that students would have access to individual files of other applicants or looking for more detailed counseling that requires an aide professional.

>>SUE: I think you're turning to the students or peer-to-peer model to do more financial education and to help them with responsible borrowing and there are a number of studies say – to that save stood prefer to listen to their peers and when you get into the financial aid topics there is a lot of value when it's appear talking about borrowing wisely

>>CASEY: Going back to one of the early slides, many in the audience may not be familiar with outsourcing. They may know that outsourcing means somebody else to some of the work that in financial aid, what does it mean to outsource some of the activities in the financial aid office

>>SUE: I think that will vary from office to office but you can look for partners to help provide your verification work to take that off of your staff. To provide default prevention work, grace calling, there are vendors that provide some analytic assessment as to who your defaulters are so there is any number of pieces within the process or you can look for a partner to help outsource some of those tasks where maybe you have your back office staff working on those things and you can free them up so that they can be out talking with students and families.

>>CASEY: It is more than of the way you describe it strikes me as freeing up professional staff to do more of the student engagement and moving the procedural work into other hands is that correct?

>>SUE: Exactly.

>>CASEY: Other aspects of outsourcing that may be of interest to our audience?

>>SUE: I think that outsourcing is somewhat of a new topic within the financial aid office so is just something that I would encourage people to have an open mind about. Think through it and think about the benefits and not only think about how your outsourcing those activities, but by freeing up your resources really what that means to your team, your employees and how they can have more time and more flexibility to have those one-on-one conversations with students and families.

>>CASEY: Great, thank you. We're coming up on the end of the hour, final thoughts as we look at the issue of stress in the financial aid office?

>> Thank you Casey, a few final thoughts and this is to wrap up the information we have presented. The single greatest stressors that we have found within financial aid professionals is feeling that their office works under very difficult conditions and more so than other offices. And again that stress index was about 18.6 and that was followed closely by distractions caused by interruptions at 18.4. And a compass and what needs to be done at peak times during the year. Among the five general categories of stressors, time and workload stress has the highest stress index score with 50.8 and that was followed by student and parent contact with an average of 13.4. And when you look at the financial aid professionals, the two-year institutions had the highest overall stress at 13.4 and financial aid directors have the high stress level again with time and workload at 16.3. -- That was public two-year institutions -- interesting facts look at and again if you download our white paper, these are covered in a little more detail and the results are included in that white paper as well.

>>CASEY: Thank you Sue and Megan final comments or thoughts?

>>MEGAN: I think this was a great survey and really echoes a lot that we are hearing from our members so we appreciate being included in this work. And being able to offer reactions and I know our contact information is going to be given in a moment here and I would encourage anyone who wants to follow up further on some available NASFAA resources related to this subject to feel free to reach operate

>>CASEY: A wanted to remind our audits that we will send everyone who registered a follow-up email that provides access to the audio archive and this presentation and the PDF copy of the presentation and there has been inquiries about that. I would like to thank Inceptia and Sue and Megan for the presentations and for that, again thank you to all the participating and that email will go out within 24 hours so you will have full access to the archive and full access to the resource materials and the references in the presentation and the PDF copy of the presentation. Think you very much for joining us today.