ANNUAL REPORT
FINANCIAL AID AND
SCHOLARSHIPS

For the 2022-2023 Award Year
PURPOSE

To provide an overview of the work accomplished by Financial Aid and Scholarships during the 2022-2023 academic year.
EXECUTIVE SUMMARY

- Processed approximately 80,000 financial aid applications.
- Disbursed over $385 million in aid to 27,975 students and their parents; a $14.6 million (3.9%) increase over last year.
- Incoming customer service contacts increased by 3,097 (2.4%) from 127,911 (FY22) to 131,008 (FY23).
- Of survey respondents, 89% of callers rated their financial aid advisor as friendly and knowledgeable.
- With the massive overhaul of federal student aid, continue deploying significant resources to:
  - analyze impact on students and grant funding
  - policy and procedure changes
  - system updates and changes
  - business process revisions
  - student communication revisions
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AID DISBURSED BY FINANCIAL AID AND SCHOLARSHIPS

<table>
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<tr>
<th>Year</th>
<th>Amount</th>
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<tr>
<td>AY19</td>
<td>$373,940,428</td>
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<td>AY20</td>
<td>$371,126,650</td>
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<td>AY21</td>
<td>$360,347,807</td>
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<td>AY22</td>
<td>$370,676,749</td>
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<td>AY23</td>
<td>$385,252,414</td>
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2022-2023 AID DISBURSED

- Academic Scholarships: $39,736,777
- Athletic Scholarships: $5,891,866
- Outside Scholarships: $6,410,140
- Work Study: $2,314,847
- Federal Student Loans: $116,846,317
- Parent Loans*: $62,881,648
- Alternative Student Loans: $22,770,227
- Grants: $128,400,592

* Includes $293,482 in Private Alternative Parent Loans.
2022-2023 Grants Disbursed by Type

- **TEXAS Grant**: $30,181,189
- **Texas Public Educational Grant**: $6,484,403
- **Scholarship for Disadvantaged Students**: $228,342
- **Supplemental Educational Opportunity Grant**: $1,976,974
- **THECB Grant (GEER)**: $687,600
- **Texas State Tuition Grant**: $24,336,729
- **Pell Grant**: $63,676,104
- **Iraq and Afghanistan Service Grant**: $18,690
- **TEACH Grant**: $6,923
- **Texas Leadership Scholars Program**: $229,200
- **Texas Armed Services**: $29,438
- **Texas Transfer Grant**: $545,000
- **Scholarship for Disadvantaged Students**: $228,342
BUSINESS IMPROVEMENTS

1. Financial Aid Videos – Developed a suite of videos to help students understand the financial aid, parent loan, satisfactory academic progress appeal, and bill payment processes.

2. Student Focus Groups – Collaborated with Student Business Services on soliciting student input that led to improvements in student billing and alternative student loan communications.

3. Streamlined Reporting – Collaborated with Student Business Services to reduce by half the staff time involved in preparing the annual Financial Aid Data Systems report to the THECB.

4. SAI Analysis – Conducted extensive analysis and developed a proposal to mitigate recruitment and retention risks associated with the new federal Student Aid Index (SAI) used in calculating students' financial need.
CUSTOMER SERVICE DATA

Incoming Email Contacts
• Email volume increased by 9,301 (24.7%) from 37,630 (FY22) to 46,931 (FY23).

Incoming Call Contacts
• Call volume decreased by 1,972 (-2.6%) from 75,140 (FY22) to 73,168 (FY23).
• Average caller wait time was 23:06—an increase of 7:23 (46.9%) compared with the FY22 wait time of 15:43.

Walk-In Contacts
• Walk-in volume increased by 3,202 (41.6%) from 7,707 (FY22) to 10,909 (FY23).
• Average guest wait time was 11:05—an increase of 5:56 (115.2%) compared with the FY22 wait time of 5:09.
RECRUITMENT AND RETENTION STRATEGIES

• Excellent customer service—e.g., outreach assistance to students struggling with completing verification.

• Scholarship and grant optimization.

• Effective implementation of the massive rules overhaul of the federal student aid program.

• Analysis and action plans to mitigate recruitment retention risks associated with the new Student Aid Index.

• Supporting the new proposed accelerated online, co-enrollment and aviation programs.

• Working collaboratively with partners to launch the TXST One Stop in February 2024.
RISKS AND CHALLENGES

1. Massive paradigm shift in federal student aid and risks to recruitment and retention—e.g., the new Student Aid Index.

2. Increasing costs, changing financial need demographics, and current economic climate.

3. Increasing volume, complexity and required manual work associated with federal and state student financial aid program rules and regulations.

4. Increasing volume, complexity and required manual work associated with accelerated online, co-enrollment, and aviation programs.

5. Recruitment and retention of staff skilled in the varied specialized and technical aspects of financial aid administration necessary to help meet enrollment goals.