Scholarship Administrators Meeting
Virtual Meeting
September 1, 2021, 1:00 pm

Welcome

Foundation Scholarship – Marcy Joseph, Central Stewardship at the Foundation

- A big thank you to all for awarding scholarships to the students.
- The annual/financial reports are being updated. This include reports that are available from STAR. Direct any questions to Marcy.

Office of Student Finance

- AY 2021 has been closed.
- If you have not yet uploaded all your scholarships, you may continue to do so up until mid-December for the fall term.
- August 30th was the first day of financial aid disbursement of loans, grants and scholarships, to all students (excluding Med school) who qualified, such as fulltime for scholarship, halftime for loans, etc.
- We disbursed $168,734,448 on August 30th. We then issued the first credit refunds on September 3rd.
  - An interesting follow-up, on 9/22, (after census) aid for non-attendees was canceled. This totaled 3414 Item Types (loan, scholarships, etc.) totaling $23,253,704
- Going forward, as funds (loans or scholarships) are added, disbursement to student account occur daily. Credit refunds are issued via direct deposit on Monday, Wednesday and Fridays, while hardcopy checks are issued on Friday nights.
- Departments need to approve disbursement of their scholarship funds for students that are either less than fulltime or have obtained a 13-credit exemption. To do so, you should direct an email to saosf@umn.edu including the students name, Student ID and scholarship name and/or Item Type to ensure the appropriate scholarship is disbursed.
- If you are changing the current amount of a scholarship already on an account, be sure your latest upload includes the aggregate amount of the scholarship. Whatever is submitted last, will replace what is already on the account. Refer to the Scholarship Automation Training Guide found under Scholarship Automation Resources at https://www.asr.umn.edu/training-and-support/scholarship-administrators
- Cost of Attendance for this year had an increase of 1/6% over last. Instate, undergrad cost of attendance is $29.684. Additional breakdown can be found at https://onestop.umn.edu/finances/cost-attendance

Verification Process

When a student completes the FAFSA form, oftentimes errors are encountered and higher education institutions need to VERIFY the accuracy of the information that is provided, usually by obtaining and
reviewing federal tax documents. On July 21, 2021, the Department of Education lifted this requirement for AY2021-2022, so no data will be verified in 21-22. The requirement will be reinstated for 2022-2023.

Emergency Grants

Thank you for all of your department contributions this past year. This will continue in 2022-2023. Reminder to departments to update the spreadsheet with your available dollars for AY2022-2023. Contact Michelle Curtis with any questions you have.

HERF III funds

- There will be $30-$36 million available in federal funds again.
- These funds are outside of other financial aid.
- Those having completed a FAFSA will be considered.
- This round of funding will be open to both International and Undocumented students.
- ISSS office will assist with identifying International Students with high need.
- Undocumented students will need to apply through the (Minnesota) Office of Higher Education to determine their level of eligibility.
- ALL inquiring students should be referred to OneStop

UPromise PLUS

- Eligibility is determined during the admissions process. Eligibility is a constant and will not change as years progress.
- Admissions is only communicating, not doing the actual selecting of students.
- Students that qualify for UPromise PLUS, awarded by University dollars, usually qualify for other federal and state gift aid. Federal and state aid is awarded before UPromise PLUS.

Tax Management Guidelines

The Tax Management Office updated their guidelines to providing payments to students (TMOG#8) in August. You can find the document at http://tax.umn.edu.

- Any cash payments in excess of $100 made to students is to be reported to the Office of Student Finance. This is considered aid and we will post a non-paying Item Type on the student account. This can be done via email.
- Travel stipends, when not working, is a gift, i.e. scholarship.
- REMINDER: Do not upload a scholarship AND post it through Third Party Billing. This will result in the student receiving the funds twice. Scholarships and TPB do not cross over each other, so these would never be detected

If you have any questions, please contact Michelle Curtis, LuGail Hamel, or Nate Rosckes.

The next meeting will be held via zoom on November 3, 2021 at 1:00 pm.