

Spec. Code:	5011
Occ. Area:	01
Work Area:	000
Prob. Period:	12 mo.
Prom. Line:	None
Effective Date:	11/01/20
Last Action	New

## **FINANCIAL AID ASSOCIATE**

### Function of Job

Employees in positions allocated to this classification are responsible for the proper awarding, disbursing, reconciling and auditing of financial aid and/or loan programs and student employment operations. They develop strategic outreach plans to establish the role of the Financial Aid Office in aggressive outreach initiatives aimed at meeting the needs of prospective and currently enrolled students, participate in staffing, and assist with formulation and implementation of both short and long-term objectives and policies that shape the philosophy of the office. While operating with a high level of autonomy and independent decision-making, they work under administrative supervision from higher level personnel.

### Characteristic Duties and Responsibilities

A Financial Aid Associate typically:

1. oversees student awarding, disbursement, and reconciliation of federal, state and institutional financial aid, loan, and employment programs, accounting and funds management, application intake and processing, verification of student records, and scholarship administration; ensures that all current processes and procedures comply with Federal regulations;
2. exercises final judgement in the appeal process for professional judgement overrides;
3. develops, designs, creates requirements, tests and implements solutions for assigned areas related to compliance, efficiency and student service; manages or assists with extensive internal and external audit requests; designs and manages all data extracts for internal and external partnerships; monitors and reviews daily job processes and technical operations to ensure compliance, accuracy, minimize risk, ensure the best use of existing tools, identify training needs, and streamline the delivery of service; develops and maintains technical documentation of department processes, staff roles and responsibilities, cross-training plans, and business continuity plans; provides department and senior leadership with data analytics, including writing and coding reports, interpreting results, preparing projections, and assessing performance;
4. reviews and evaluates federal updates and changes that impact financial aid policies and procedures;
5. leads efforts for department processes and coordinates efforts to evaluate, investigate, establish, implement, and document office policies, procedures, programs and outcomes as dictated by

- federal regulations, institution policies, state regulations, requirements of partner agencies, interdepartmental requests and automation projects; conducts periodic quality control review of department functions recommending changes to improve efficiency and service, and reduce risk;
6. establishes student budgets for Title IV and private aid by conducting periodic budget surveys or other methodology of current students, and responds to budget surveys and other questionnaires from outside agencies; submits annual reports and responds to data requests; monitors federal, state, and institutional budgets for appropriate spending of funds; forecasts and submits annual federal financial aid funding requests;
  7. strategizes recruitment, retention action plans, marketing initiatives with financial aid data;
  8. develops, proposes and implements financial aid programs; initiatives and identifies funding for new programs;
  9. oversees the development of training materials for the unit or department;
  10. directs or coordinates the recruitment, training, and management of work assigned to staff; staff development and supervision;
  11. acts as a financial aid/student loan liaison with university offices and other related financial aid agencies; participates in the planning, organizing, and implementation of various on and off campus meetings, programs, or public presentations related to financial aid/student loans and/or the recruitment/retention of students;
  12. represents the Financial Aid office on institutional, state or federal advisory committees and at professional conferences and workshops; participates in the activities of various professional organizations (i.e. MASFAA, ILASFAA, etc.) to stay current with strategic partner needs and provides feedback concerning operational needs to administer programs;
  13. performs other related duties as assigned.

#### MINIMUM ACCEPTABLE QUALIFICATIONS

##### CREDENTIALS TO BE VERIFIED BY PLACEMENT OFFICER

1. Bachelor's degree in business, communications, humanities, social sciences, or a closely related field to the position.
2. One (1) year (12 months) of professional experience working in student services, financial aid/loans or a closely related field within higher education or a related agency.
3. Based on position requirements, additional education, training and/or work experience in the area of specialization inherent to the position, may be required.

\*Note Master's Degree in an area consistent with the duties of the position may be substituted for one (1) year (12 months) of work experience.

#### KNOWLEDGE, SKILLS AND ABILITIES (KSAs)

1. Knowledge of all federal, state, institutional, and private financial aid regulations as they apply to packaging and disbursement of financial aid, disbursement of refunds, and Satisfactory Academic Progress (SAP).
2. Knowledge of accounting procedures, and fiscal controls and management principles, practices, and methods.
3. Skill in time management, organizing work assignments, and responding quickly and effectively to challenges.
4. Skill in customer service, and oral and written communication.
5. Ability to resolve difficult situations, to conceptualize, organize, analyze, and interpret data, complex rules, and regulations.
6. Ability to manage, supervise, and motivate others in completing assigned tasks.
7. Ability to work in an environment that can be fast-paced and stressful.