

President's Memorandum to Faculty and Staff

Office of the President
November 26, 2012

Student Debt

During the 2011-12 academic year a number of town hall meetings were held across campus involving faculty, staff and students to help inform efforts to address the growing problem of student debt. The recommendations from these discussions were categorized in four areas:

- Time to degree/course offerings
- Finances/financial literacy
- Controlling/reducing costs, and
- Advising.

Throughout the spring semester a number of groups reviewed and refined these suggestions. At the summer retreat of the Strategic Planning and Resource Council (SPARC) held in July 2012, members examined and prioritized those recommendations.

To move our efforts forward I created the Student Debt Task Force in August, asked them to review these recommendations and charged them to -

- Identify broad priorities for current efforts
- Consider how to engage the entire campus community
- Empower faculty leadership for this effort

The task force included a broad cross-section of the university. The chair of SPARC, Professor Leonard Johnson, provided strong, able leadership for the group which worked under an ambitious timeline to return recommendations to the campus in November. I want to thank the task force members for the many hours and their excellent work on this effort.

Cathy Archer, Assistant Professor, Dental Hygiene
Dan Burcham, Vice-President, Student Affairs
Sara Dew, Director, Financial Aid
Fritz Erickson, Provost and Vice-President, Academic Affairs
Doug Haneline, Chair, Academic Senate
Leonard Johnson, Professor, Education (Chair)
Gloria Lukusa-Barnett, Associate Professor, Developmental Curriculum
David Marion, Associate Professor, Management
Kristy Motz, Associate Professor, FLITE
William Potter, Associate Provost, Retention and Student Success
Jim Rumpf, President, Ferris Faculty Association

In September the task force was divided into three working groups: finances/financial literacy, controlling/reducing costs, and advising/time to degree. Throughout September and October each working group reviewed suggestions and submitted ideas that were then taken to the

entire task force for its consideration. In late October the task force met as a group and agreed to recommend the following areas for possible action or further study:

Broad Priorities

Ferris State University is addressing student debt by

- engaging the entire campus community in promoting greater financial literacy;
- providing students with multiple pathways to achieve their educational goals with manageable indebtedness; and
- empowering faculty as leaders for continuous improvement in this effort.

The task force has identified a number of Areas for Possible Action with suggestions for short-term, long-term and ongoing recommended actions. The report recommends:

Financial Literacy

SHORT TERM

1. Identify and train a core group of students who would serve as peer financial literacy coaches to help other students understand financial aid budgeting and general financial literacy. Beginning Fall 2013, this core group of students will work out of the Financial Aid office and visit FSUS 100 classes and RSOs, lead residence hall programs, conduct exit counseling, etc.
2. Launch a weekly Q & A column in the *Torch* and social media. Have students submit their questions to Student Government which in turn would forward them on to the Financial Aid Office.
3. Provide faculty advisors with a “student success, retention and financial literacy checklist.” Identify the “Five things every advisor should know about financial aid.” Ask Deans and College Counselors to orient faculty at the College-Wide meetings in January 2013 to the checklist and to the resources available.
4. Promote across-the-board-utilization of My Degree to keep students informed about their degree progress throughout their enrollment at Ferris.
5. Create a “value in taking 15 credits per semester” handout to encourage students to take a full course load every semester (this could result in completion of an additional 24 credits over eight semesters for those students who would otherwise take only 12 credits). Encouraging students to accelerate completion of graduation requirements could be one of the most effective ways to reduce time to degree.
6. Commission Television Digital Media Production students to create an informational video to be posted on YouTube and used by “peer financial literacy coaches” to promote good fiscal planning among students.

LONG TERM

1. Employ trained peer financial literacy coaches to help students understand financial aid budgeting and general financial literacy. This core group of students will work out of the Financial Aid office and visit FSUS 100 classes and RSOs, lead residence hall programs, conduct exit counseling, etc.
2. Continue the weekly Q & A column.

3. Identify those metrics which indicate impending financial aid “issues” and implement an “early warning system.” (e.g. create a dashboard, something graphic and visual in MyFSU).

ONGOING

1. Each Spring semester, peer financial literacy coaches will assist in the identification and training of a new group of students who will serve as peer financial literacy coaches the following Fall.
2. Evaluate and enhance the weekly Q & A column.
3. Continue efforts to identify those metrics which foreshadow impending financial aid “issues” and incorporate them into the “early warning system.”

Affordability

SHORT TERM

1. Develop partnerships with high schools/ISDs to find ways to maximize incoming students’ pre-college experiences and options to increase their college-level credit (i.e., dual-enrollment, concurrent enrollment, CLEP, AP, IB, etc.). Utilize the new Transfer Services Center and make every effort to promote these options among prospective students.
2. Charge programs to come up with *alternative program completion models* (e.g. three-year, four-year, five-year with estimated costs/savings). Challenge faculty and incentivize departments to examine how programs are delivered and faculty are ‘loaded’ with an eye toward creating more opportunities for students to take required classes in a timely manner while at the same time increasing productivity.
3. Identify ways to reduce the proportion of students with D-F-W grades in “predictive courses.” (This might be accomplished by improving placement procedures, enforcing/enhancing pre-requisites, providing support via tutoring or Structured Learning Assistance, or restructuring the sequencing of those courses).
4. Develop a partnership between Financial Aid and Retention and Student Success for the purpose of expanding efforts to ensure “satisfactory academic progress” and to prevent lack of success from jeopardizing students’ financial aid eligibility.

LONG TERM

1. Promote a culture of intentional/strategic/purposeful academic advising.
2. Promote student awareness of *alternative program completion models* (e.g. three-year, four-year, five-year with estimated costs/savings).
3. Expand “academic program review” processes to include the collection and analysis of data related to both time to degree and amount of debt incurred.

ONGOING

1. Continue to promote a culture of intentional/strategic/purposeful academic advising.
2. Continue to explore possible alternative program completion models.

Research

SHORT TERM

- Release an interested faculty member to subject transcript data to “data-mining” processes in a comprehensive effort to identify “predictive indicators.”
- Survey students to better ascertain their financial aid awareness, concerns and decision-making.

LONG TERM

- Evaluate the effectiveness of strategies aimed at reducing the proportion of students with D-F-W grades in “predictive courses” and make adjustments where necessary.

ONGOING

- Continue to enhance existing collaborations and develop additional partnerships with high schools/ISD’s to find ways to maximize incoming students’ pre-college experiences and options to increase their college-level credit (i.e., dual-enrollment, concurrent enrollment, CLEP, AP, IB, etc.).

For Further Study

1. Reconsider what constitutes a “full academic year” to include other possible ways faculty might meet the 24 credits of annualized load obligation. This could enable the creation of accelerated, year-round programs.
2. Identify particular programs with students most in need of a default degree option. Challenge them to collaborate with faculty advising students on the Bachelor of Integrated Studies degree in the College of Arts and Sciences to create an option for students having earned 150 credits or more to complete a degree by adding no more than one additional semester.
3. Create a ‘game’ students might play on mobile devices that would heighten their financial awareness. Put all majors in the game as options, costs, etc. (Selected students in the Digital Game Design program might create).

The entire task force report is accessible at http://www.ferris.edu/HTMLS/administration/president/planning/docs/Student_Debt_Final_Draft_11_26_12.pdf . This report and the actions it proposes are an important next step in our combined efforts to control the increase of educational debt among our students. This will be a continuing strategic goal and as we proceed our efforts will continue to grow and evolve.

Your analysis and reactions are encouraged and can be sent to Leonard or me. I want to thank everyone who has contributed to this point, as well as those of you who will help further refine and implement these areas of action. Together we can and will make a difference for our students.

New Trustees

It is a pleasure to welcome Erin Brown, of East Lansing, and Lori Gwizdala, of Bay City, to the Ferris State University Board of Trustees. Their appointments to the board, which were announced by Governor Snyder before Thanksgiving, take effect on Jan. 1. Ms. Brown is a strategic adviser and project manager for Rockford-based Holton Research LLC, and also is an adjunct marketing faculty member at Michigan State University. Ms. Gwizdala is executive vice president, chief financial officer and treasurer of Chemical Financial Corp.

The board’s two new members replace Trustee George Menoutes and Chairman Ron Snead, who both have served the university with great distinction during their time on the board. I hope you will join me in thanking them for their service during a time when Ferris faced many challenges, especially in the area of controlling costs for students even as state support decreased. I very much look forward to working with our new trustees, as well as with the rest of our board members, on shaping the Ferris of the future.

Reminder

After Thanksgiving the pace becomes faster and faster until the end of semester. As the holiday season approaches, please take a moment to mark your calendar to attend the Employee Holiday Reception. This will be held on Wednesday, Dec. 5, 3-5 p.m. in the Rankin Center Dome Room. Our annual gathering is an opportunity to get together in person with colleagues whom we often communicate with only through phone messages or e-mails. It is also a time to reflect upon the successes of the previous year and catch up with happenings both professional and personal. No RSVP is needed, just make plans to attend. If you have any questions, please contact Elaine Kamptner at ext. 2504.

Sincerely,

David L. Eisler, president