

Student Fiscal Services

University of Washington : Finance and Facilities : Financial Management

Operational Performance Dashboard

Winter Quarter 2012

December 28, 2011 - March 20, 2012



Mission

We support the mission and vision of Financial Management by continuously evolving to assist with the ever changing financial needs of students and departments on a local, national and global level.

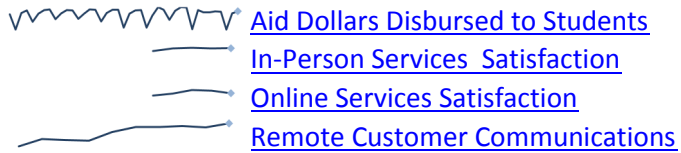
Core Processes

- Manage Tuition and Fees
- Manage Aid Disbursal
- Manage Invoice Receivables
- Manage Collections
- Provide Credit Card Services
- Manage Student Tax Reporting
- Provide Cash Management Services

Student Fiscal Services - Operational Performance Dashboard

Winter Quarter 2012

Customer



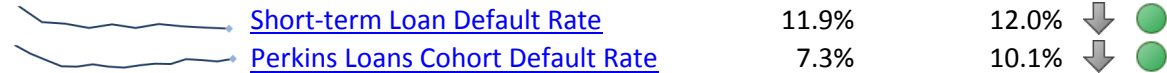
Output

Target

Internal Business



Financial



Learning & Growth

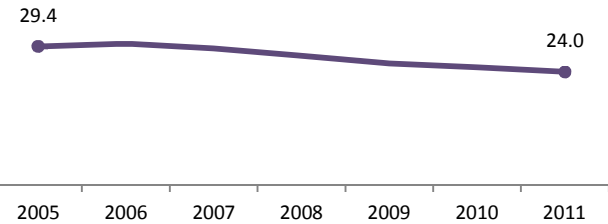


LEAN Projects

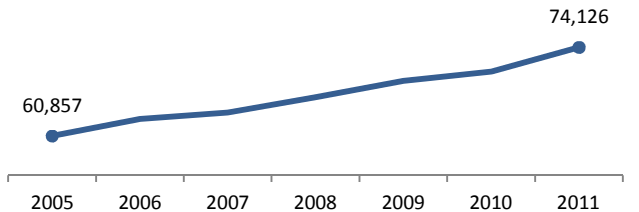


Operating Environment (by Fiscal Year End)

Filled SFS Classified & Professional Staff FTE

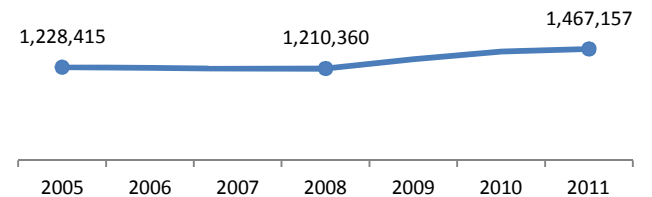


Student Accounts Served Annually*

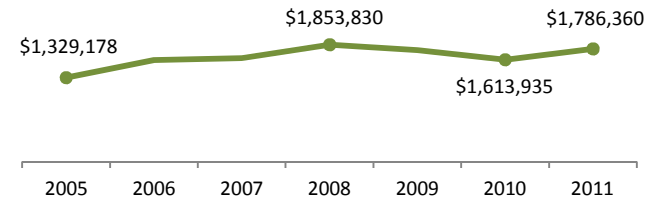


* Non-duplicate count of customers who have had one or more student account transactions over the course of a year

Number of Student Account Transactions



Fiscal Year Expenditures* across All SFS Budgets



*Unadjusted dollars - excludes re-charges and revenues

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Disburse Aid - Aid Dollars Disbursed to Students

Customer

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Definition

SFS disburses financial aid award dollars from private, State and Federal sources. Aid is first authorized by the appropriate campus authority, then released by SFS to pay toward applicable charges on student accounts with any excess being released to the student to pay for other educational expenses. The earliest funds can be disbursed is on account set-up day (i.e., generally, the Wednesday before a quarter start date).

For students receiving financial aid, SFS strives to have the vast majority of aid dollars released by the end of the first week of classes within a quarter -- and investigates causes of drops in the percentage when this falls one standard deviation below the mean for normal operational variance within a quarter.

Analysis

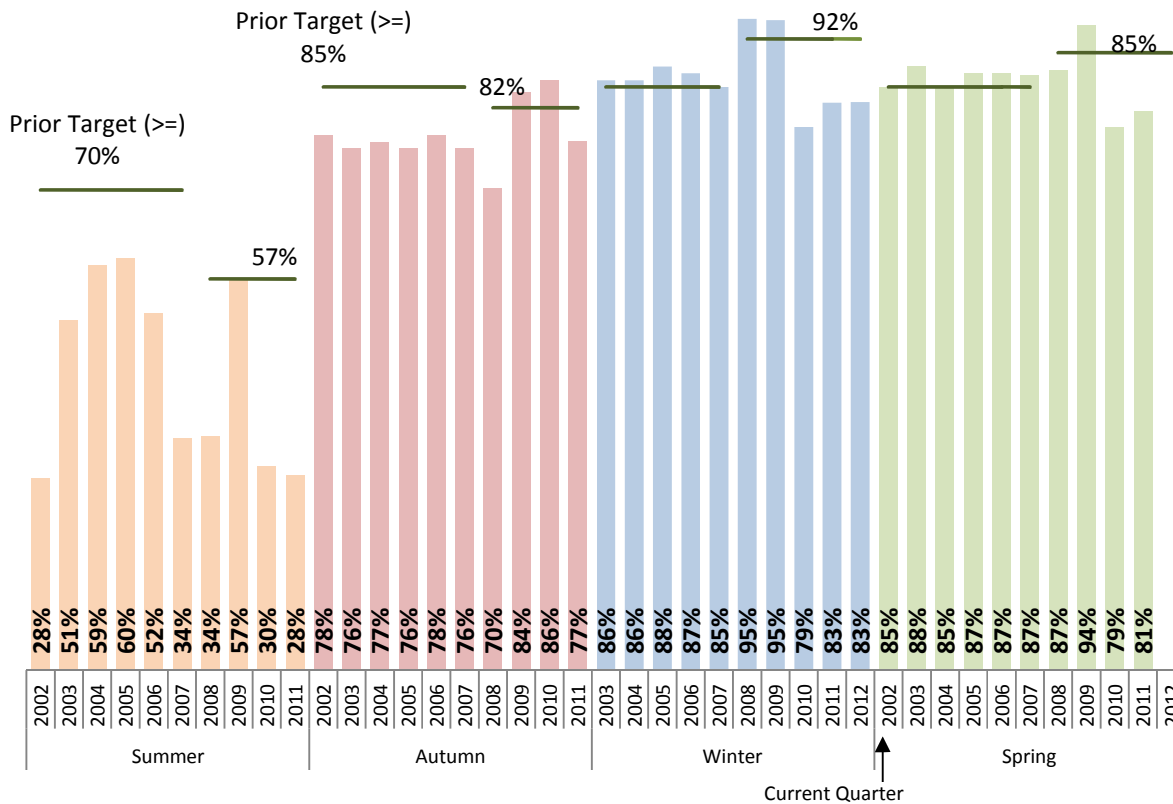
Our Autumn disbursement rates were down due to compounding issues which delayed award authorizations compared to prior years.

Targets have been readjusted on a per quarter basis based prior years data and set at one standard deviation above the per quarter average rate - and applied to 2008 and forward.

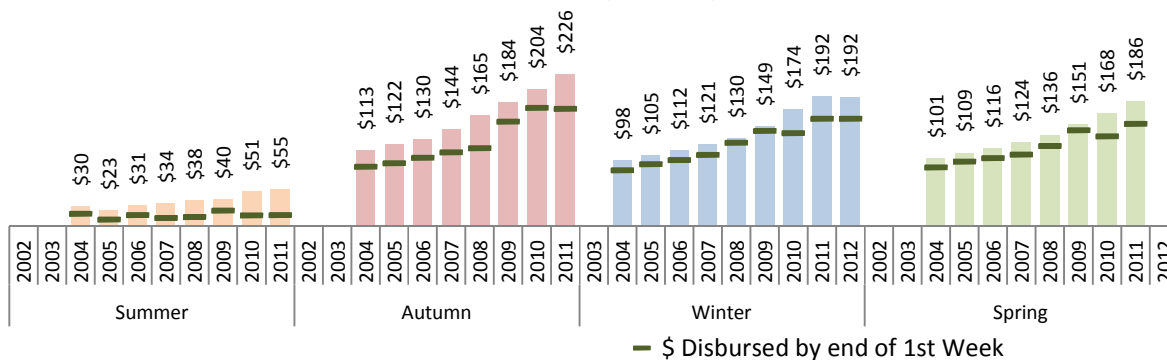
Next Steps

Continue working with process partners (i.e., Sponsors, Private Scholarship providers, the Office of Student Financial Aid, etc.) to ensure prompt authorization and release of student aid awards.

% of Financial Aid Dollars Disbursed by End of 1st Week of Quarter



Financial Aid Dollars (Millions) Disbursed



Customer Satisfaction - Satisfy Students

Customer

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Definition

SFS regularly conducts an annual survey during the Spring quarter to gauge student satisfaction with SFS services. In 2008, the survey was standardized with one "overall satisfaction" rating question, and two sets of four questions each related aspects of in-person/counter service delivery and online/remote service delivery.

Originally, "overall satisfaction" measure was benchmarked against the 2003 AAU Bursars "customer satisfaction" survey rating of 64% -- which defined SFS's target for this measure. A new target, based on the 10-year historic average of 73% was set for 2009 forward.

SFS is more interested in tracking "in-person/counter service" versus "online/remote service" satisfaction -- and has set a high-bar as a target.

Analysis

The drop in "Overall Satisfaction" and to "Online/Remote Service" can be attributed to several factors:

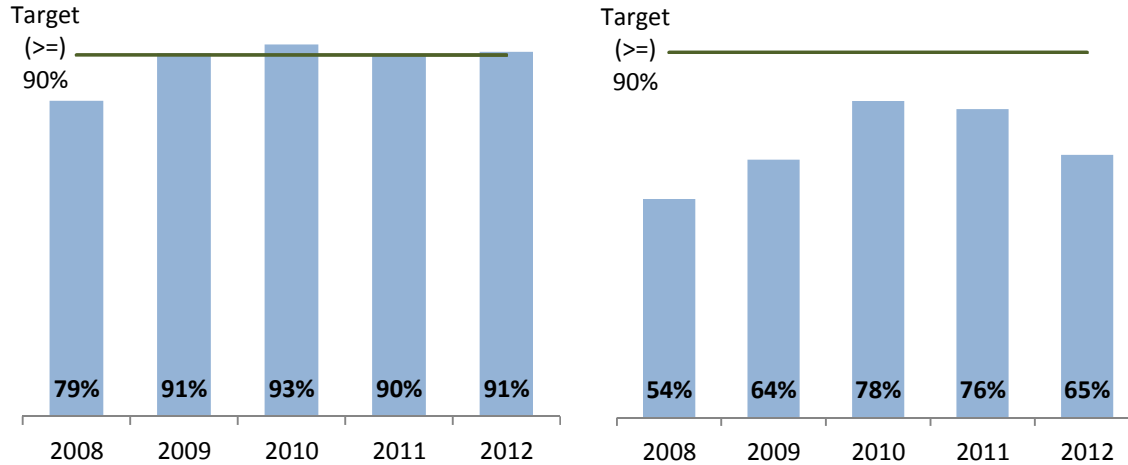
- * Convenience Fee: Disatisfaction with the flat rate credit card convenience fee for online credit card payments
 - * U-Pass: UW implemented a student-lead initiative to make the U-Pass mandatory, upsetting some customers
 - * Staff Turn-over: Vacancies and new staff hires in customer service resulted in service inconsistencies
- It is also possible that the decline in service ratings is somewhat due to displeasure over tuition increases.

Next Steps

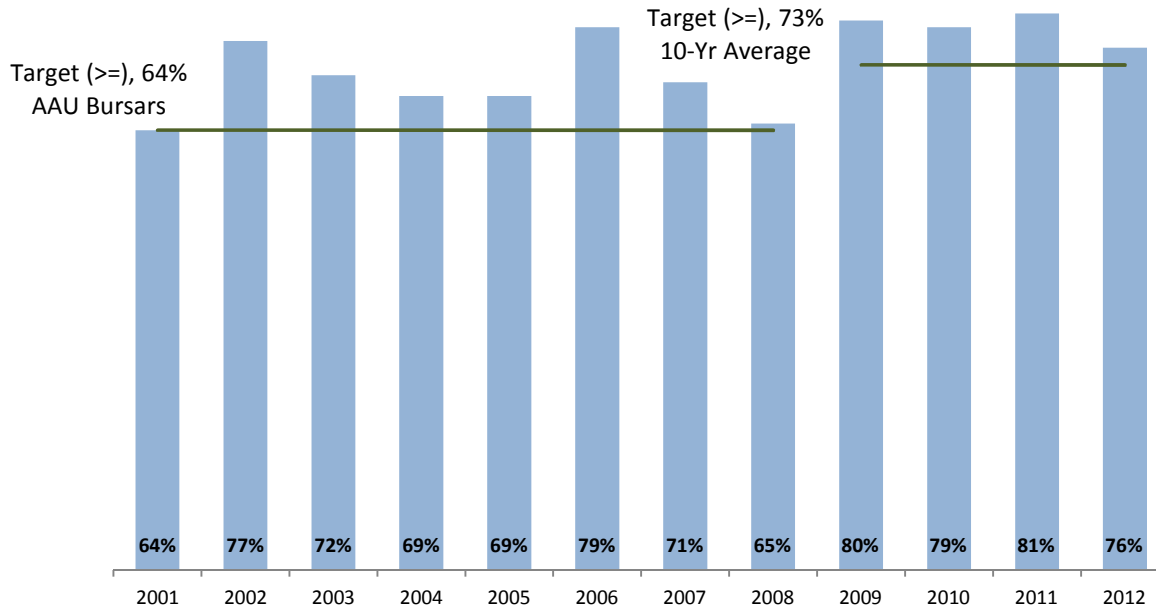
Customer Service will improve staff training to ensure reliable, efficient and professional customer service, both in-person and through online interactions. SFS will also investigate additional cost-effective and secure payment channels, and continue to market payment options.

In-Person/Counter Service

Online/Remote Service



Students' Overall Satisfaction with SFS Services



Complete Survey results are available at:

<http://f2.washington.edu/fm/sfs/sites/default/files/pdf/2012survey-results.pdf>

Customer Communications

Customer

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Definition

SFS provides multiple channels for customers to contact us: a customer service phone number, a standard customer help email address, and web-based instant messaging as well as in person at our customer service counter and via appointments with our advisors. Communication volumes are a key workload driver for customer service and staff responsiveness is critical to our success.

Strategically, SFS seeks to create self-sufficient customers who are educated about our services through outreach and marketing efforts, and can find the information they need, and access services, through our web site and MyUW -- and rely on the contacting us with questions/issues through remote channels (e.g., email, web chat and phone).

Tentatively, SFS is targeting 75% of all communications to be through remote channels. This measure is currently under development to be finalized by January of 2013.

Analysis

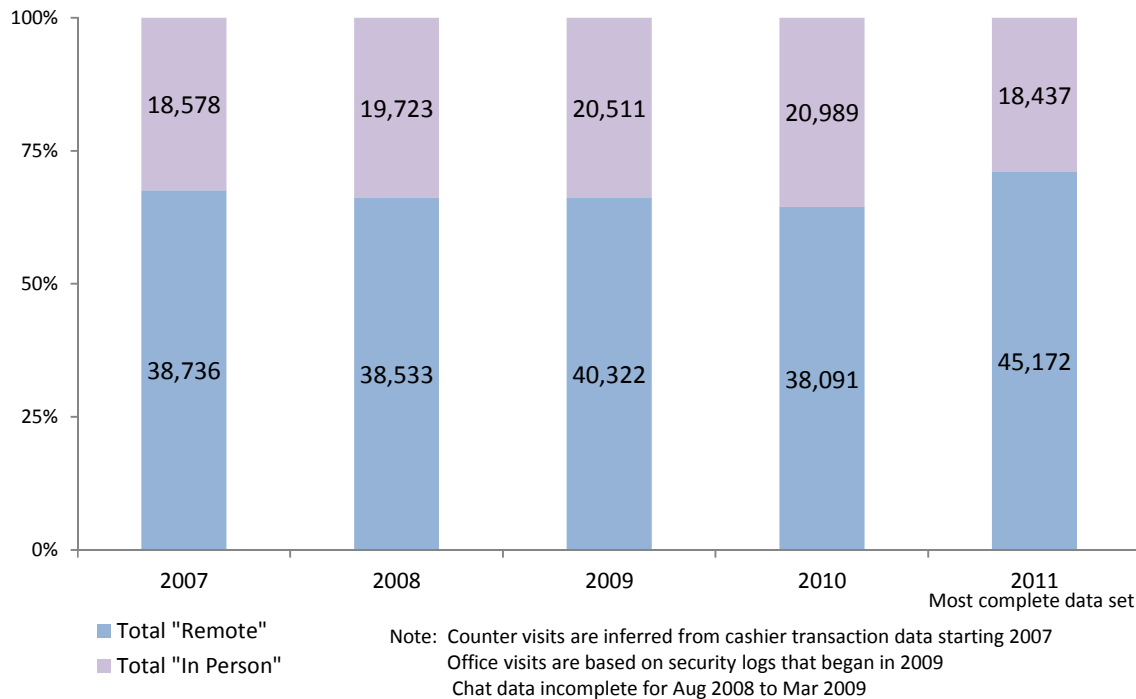
In person communication comprises about 1/3 of all customer interactions. However, there are too few data points to draw any conclusions of trends at this time (e.g., visitor logging started in late 2009 and counter traffic data is inferred only as far back as 2007).

2011 provides the most complete data point, inclusive of all currently tracked communications channels.

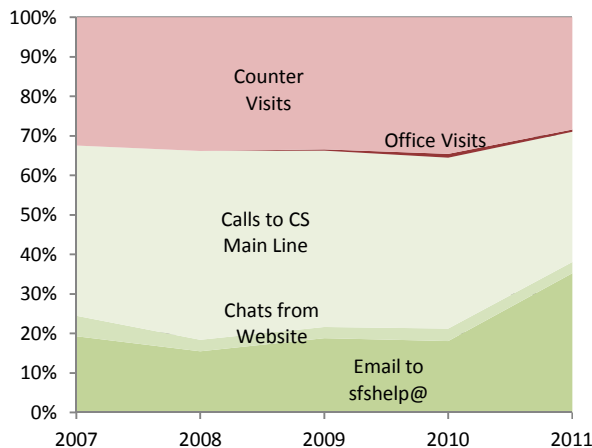
Next Steps

Continue to log communications by channel and monitor service levels where appropriate (i.e., SFS can track to service levels for both phone calls and emails, but not for other channels).

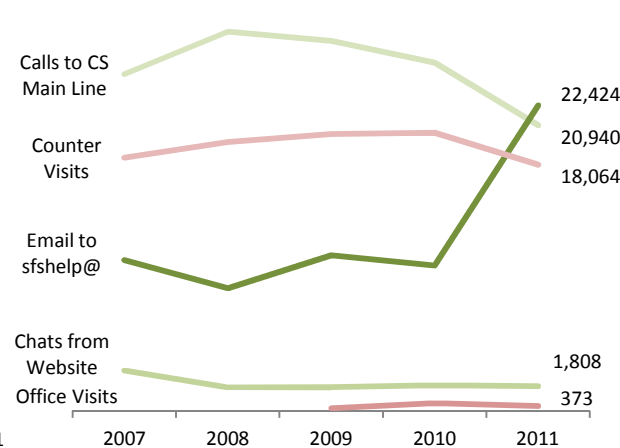
Customer Communications - Remote/Online vs. Counter/In Person
Number of Calls, Emails and Chats vs. Counter Visits and Office Visits by Calendar Year



Distribution of Customer Communications by Year
% Volumes by Channel



Trending of Customer Communications by Year
Number Received by Channel

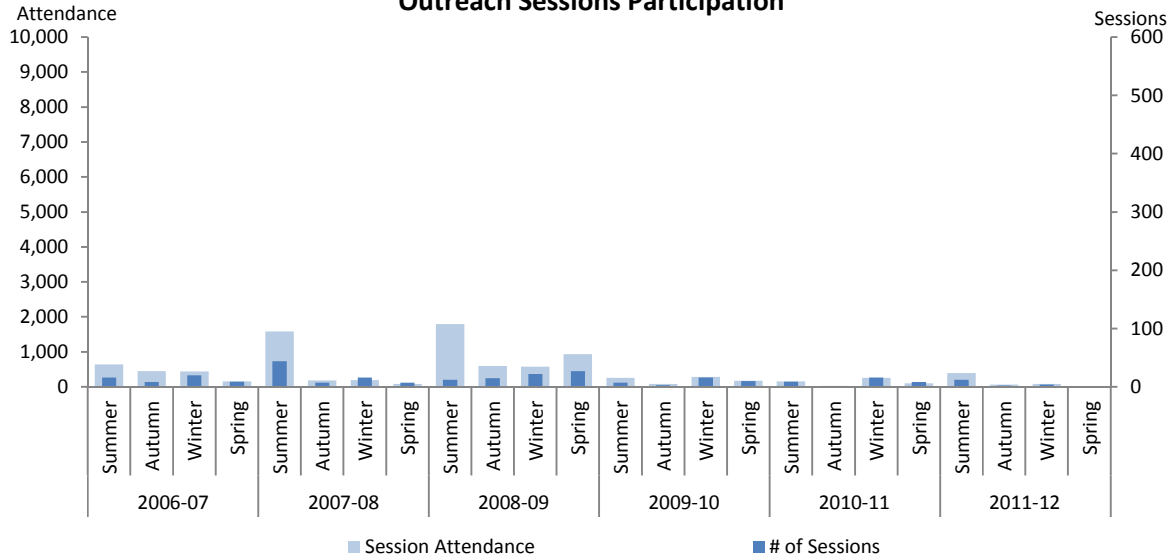


Educate Customers - Outreach

Customer

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**Voluntary Attendance
Outreach Sessions Participation**



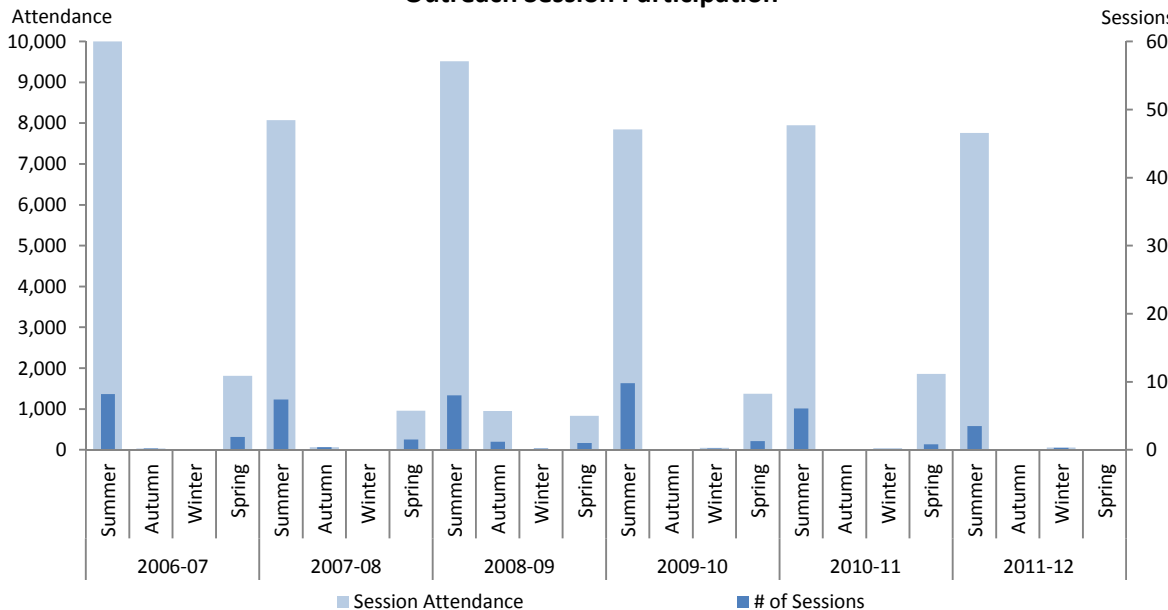
Definition

SFS Outreach became an integral part of mandatory freshman and new graduate student orientations starting in academic year spanning 2006-2007. Prior to this time, Outreach activities were an optional component of student orientations. SFS provides information to students on how to navigate reading and paying their bills, and how to receive financial aid funds. In addition, sessions are also provided in understanding student tax issues and general student finance management.

SFS tracks the number of sessions provided by SFS to students, and the number of students who attended these sessions. There is no assessment of impact of sessions on transaction volumes or student use of services, nor any targets.

Note: Summer is inclusive of all sessions held between July 1st and September 30th) and includes Autumn orientations.

**Mandatory Sessions
Outreach Session Participation**



Analysis

SFS has scaled back its outreach efforts overall due so staffing reductions and reassignments. This is notable here in the decline in the number of voluntary sessions offered in the last year, as well as in the number of mandatory sessions in quarters other than Summer (i.e., sessions geared toward entering students.)

SFS is focusing efforts on new student orientations (e.g., Summer mandatory sessions).

Next Steps

SFS will continue to place emphasis on student orientation outreach efforts in the hopes that this will continue to drive students to more self-service and online transaction activity.

Disburse Aid/Collect Tuition - In-House vs. Electronic Processing

Internal Business

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Definition

SFS accepts payments from, and issues financial aid disbursements and refunds to, students through various channels. Payment channels include in-person cashier acceptance of cash and checks, and electronic payments by web check, credit card, wire transfer and lockbox (wires were added to the measure in 2011 with data available for only 5 years.) Disbursements and refunds are issued by mailed check or direct deposit to a student's bank account.

SFS seeks to reduce manual and in-house payment processing and paper check issuance by driving students to use electronic payment forms (e.g., web check) and direct deposit service. SFS specifically seeks to aggressively increase web check adoption rates to 90% starting in 2010.

Starting mid-2010, SFS ceased processing checks in-house and began utilizing a 3rd party service for disbursement and refund checks.

Analysis

While utilization of web check payments continues to rise, current projections indicate it will be up to four years before the target of 90% is reached (however, a consistent 80% utilization should be achieved within a year) -- *provided SFS does nothing more than it is currently doing to promote the service.*

Next Steps

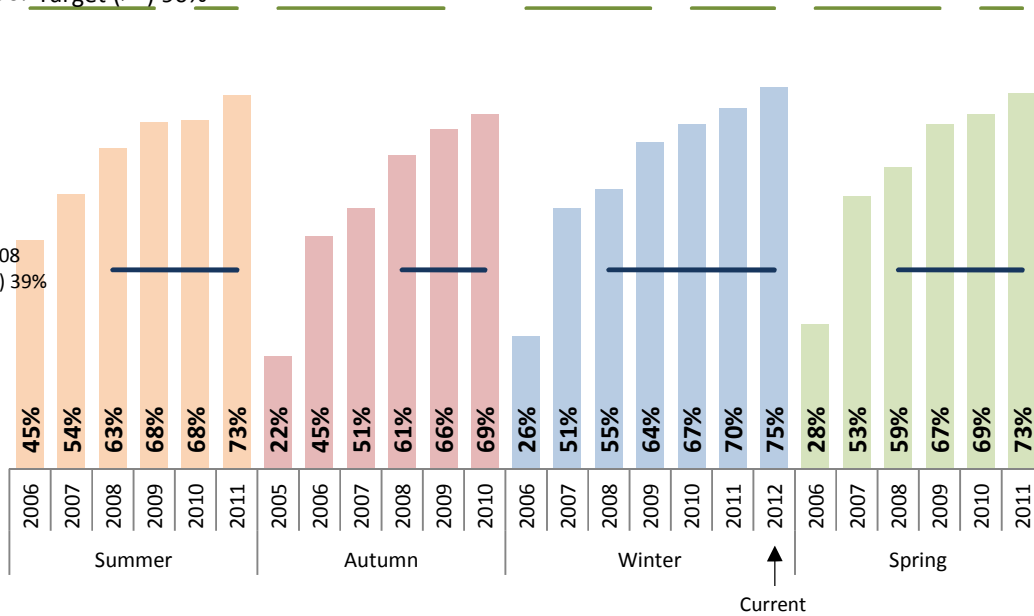
SFS will continue to advertise and inform students of their on-line payment options and direct deposit service through a variety of communications channels, including email and outreach efforts.

Web Check Payments

% of All Payment Transactions by Web Check

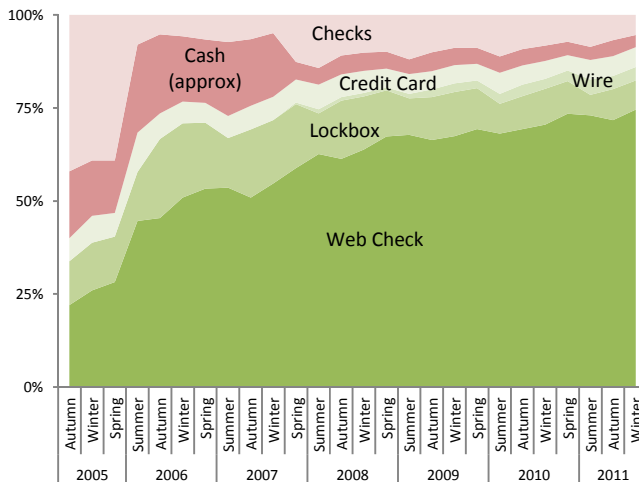
Target (>=) 90%

NACUBO 2008 Benchmark (>=) 39%



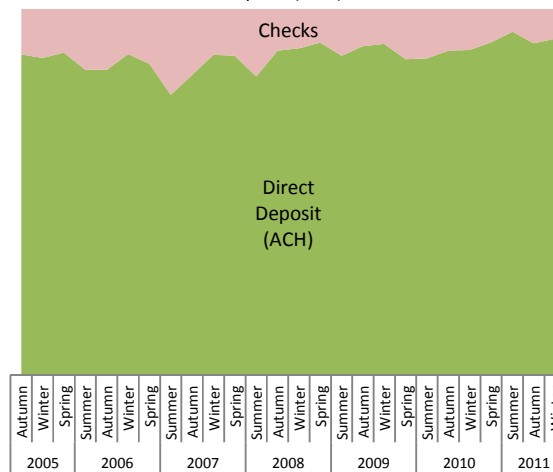
Student Payment Transaction Volumes by Type

Remote: Web Check, Lockbox, Wires, Credit Cards
In-Person: Cash (approx), Checks



Student Disbursement & Refund Transaction Volumes by Type

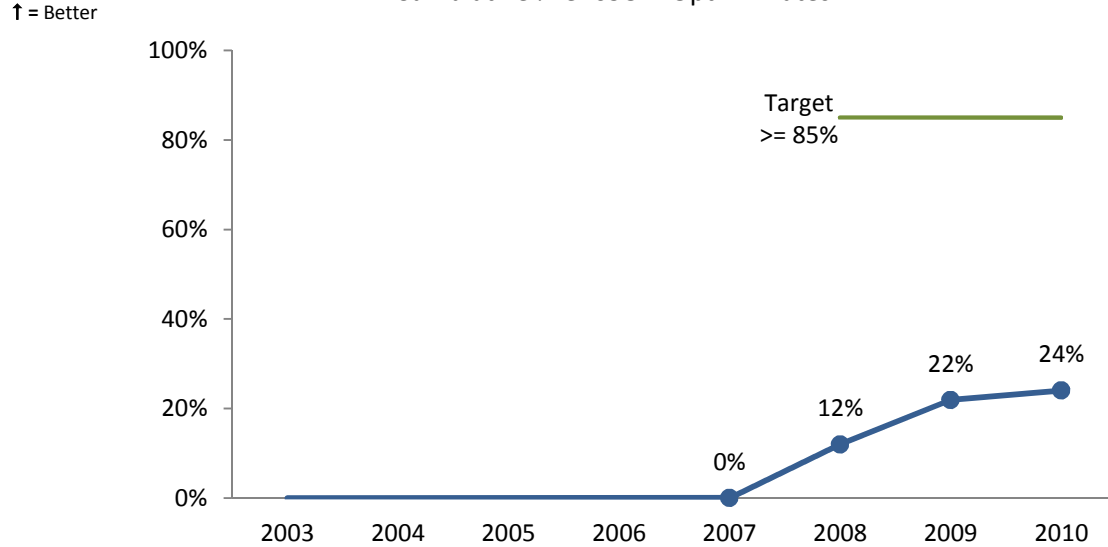
Direct Deposit (ACH) & Checks



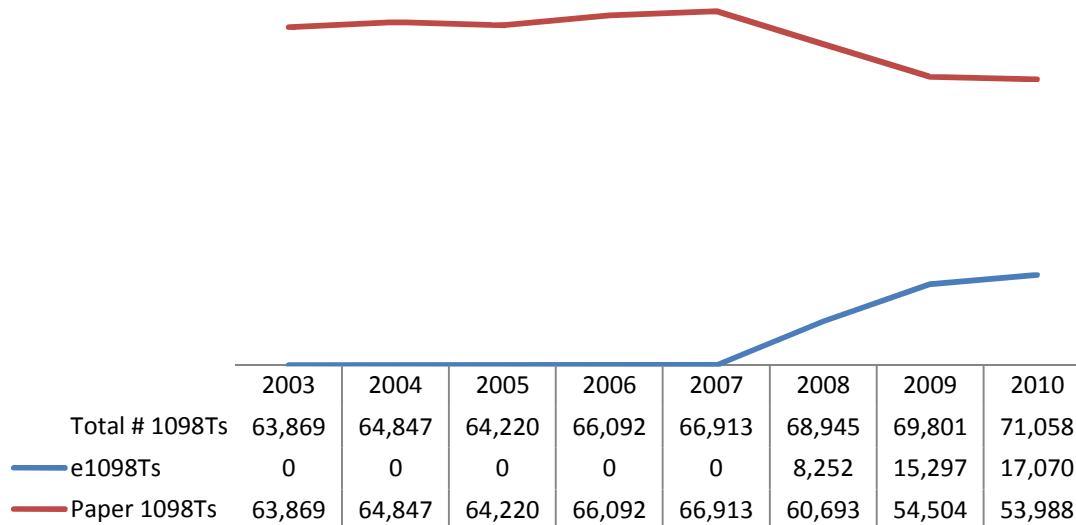
Student Tax Reporting - e1098Ts

Internal Business

Student Education Tax Credit Reporting Cumulative % e1098T "Opt-In" Rates



Number of Printed and Electronic 1098Ts Issued



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Definition

SFS is responsible for all student-related tax reporting on students' earnings as they relate to scholarships and grants. The largest tax processing volumes are related to the Educational Tax Credit and the issuance of form 1098T.

Starting in 2008, UW offered students the opportunity to "opt in" to receive electronic 1098Ts through their MyUW login. SFS actively promotes students use of e1098Ts through targeted emails, and during freshman orientation sessions and student tax workshops, as well as flyers and hand-outs in our Cashier area.

SFS seeks to continue to grow the "opt in" rate to e1098T use, while targeting a goal of 85% utilization.

This measure's final update occurs annually at the close of the tax season following the final posting of data to the IRS (i.e., June of each year), otherwise preliminary data is used.

Analysis

SFS saw only a marginal (approximately 2%) increase in e1098T adoption. This was due to a late initial notification of students via email (i.e., the first notice went out in early December), and fewer follow-up notices sent (i.e., only on in early January).

Current (and prior) year reporting does not include "re-prints". Measure will be adjusted retroactively for 2010, and subsequent years, to capture this extra work.

Next Steps

SFS will seek to send notices earlier in the year (mid-October) with at least two follow-up reminders to students (in November and December.)

Merchant Credit Card - Cost Recovery

Internal Business

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Definition

Beginning July of 2009, SFS began receiving revenue to support centralized merchant credit card account management which reduces liability and compliance risks to the UW. While revenue is generated from account activity, it is not generated for every account managed. This revenue supports 1.0 FTE and related costs to manage oversight and PCI compliance.

SFS tracks the monthly revenue against a target determined to be a base operating cost. Overall, average monthly revenue should meet or exceed the target over the course of a fiscal year. SFS tracks by month to identify potential trends which would result in a revenue short-fall.

SFS also tracks the number of transactions and the total dollars of transaction by month to provide context and illustrate the scope of oversight responsibilities.

Analysis

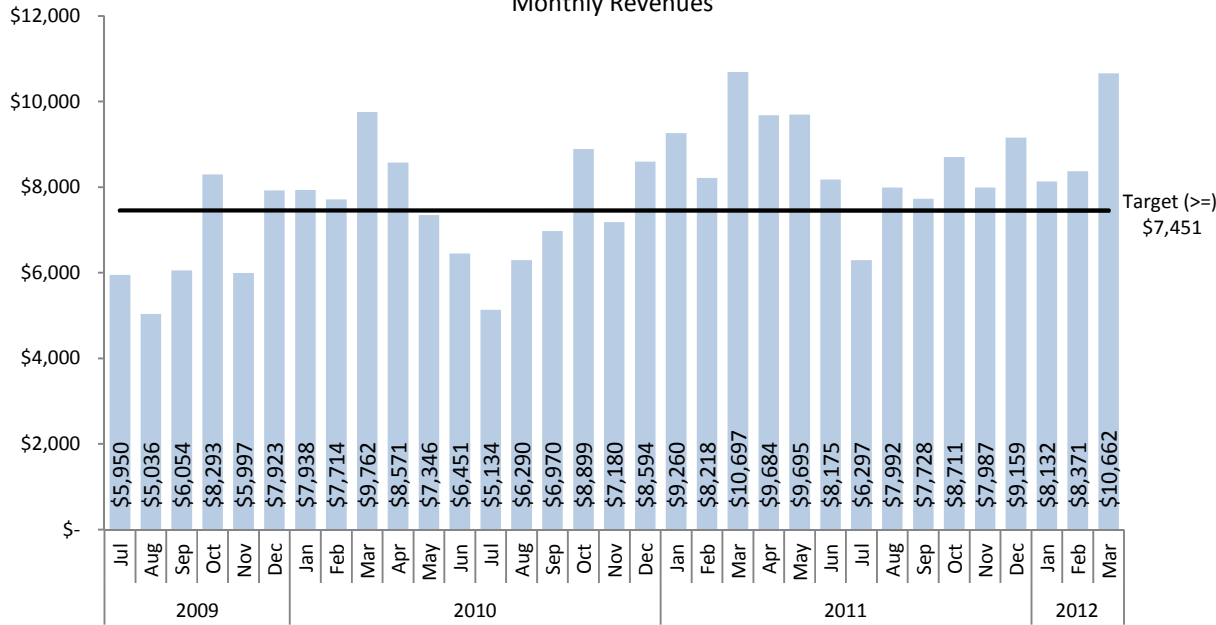
Overall, SFS is on-track for meeting FY 2012 revenue goals (current running average for FY 2012 is \$8,338/month.)

While FY 2012 started off below target, this is normal seasonal variation. Generally, the first three months of a fiscal year (i.e., Summer months) have fewer credit card transactions as there is less overall business activity taking place on the UW campuses.

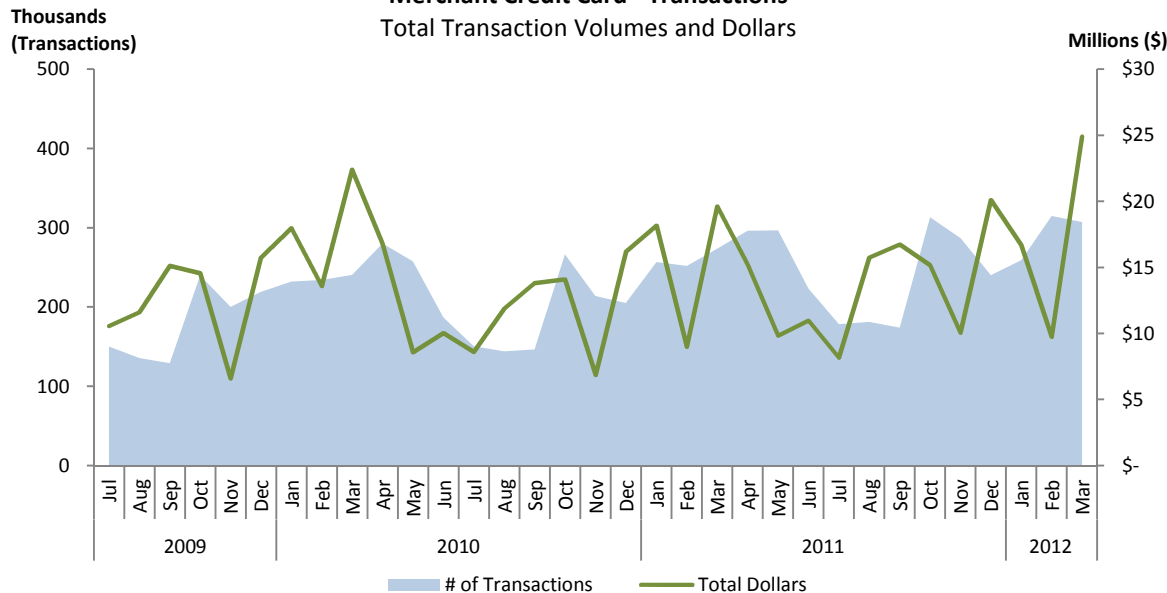
Next Steps

SFS will continue to monitor the revenue stream over time to ensure self-sustainability of oversight and compliance needs.

Merchant Credit Card - Cost Recovery
Monthly Revenues



Merchant Credit Card - Transactions
Total Transaction Volumes and Dollars



Collect Loans - Short-Term Loan Default Rate

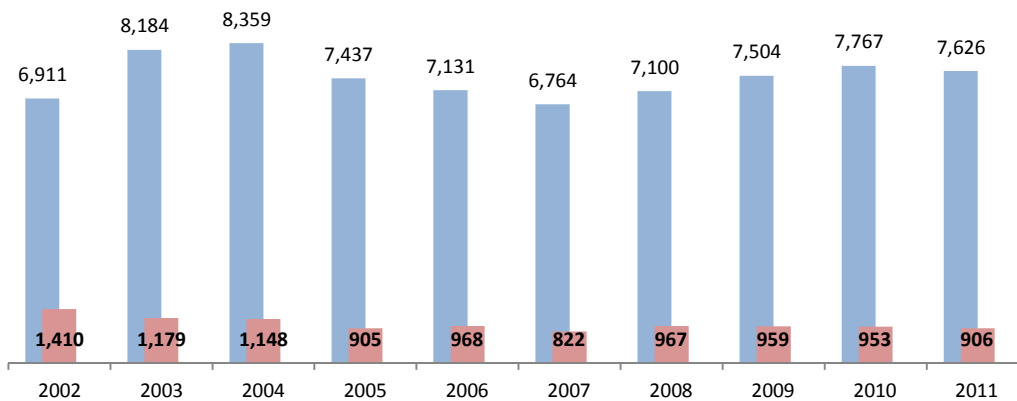
Financial

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Short-Term Loan Delinquency Rates
(Target based on 2002-2010 Average)



Number of Short-Term Loans Delinquent Compared to Total Number Issued



Total Dollars (Millions) Disbursed for Short-Term Loans



Definition

SFS is responsible for issuing and collecting on short-term loans. Loans are issued to students via MyUW and must be paid in-full by the end of the quarter in which the loan was issued. Students may apply for a one-time extension of another quarter. This period (i.e., one quarter or one quarter plus a one quarter extension) is the "term" of the loan.

SFS tracks the number of loans issued each year and compares this to the total number that are delinquent (i.e., not paid-in-full within a term). From 2002 to 2010, this has run an average of 13.9%.

SFS sets as a baseline target a rate of 12% -- or roughly one standard deviation below the historic average. SFS seeks to drive down the delinquency rate below this level.

Analysis

While the number of loans have generally been increasing annually since 2007, the percentage of loans issues that become delinquent has remained relatively flat during this time. However, recent efforts on the part of SFS have dropped the delinquency rate below target.

An error was discovered in the 2010 reported number delinquencies which overstated the total number of delinquent loans. This has been corrected in this report.

Next Steps

Procedures in place for communicating with borrowers will continue with improvements implemented to ensure a continued downward trend in delinquencies.

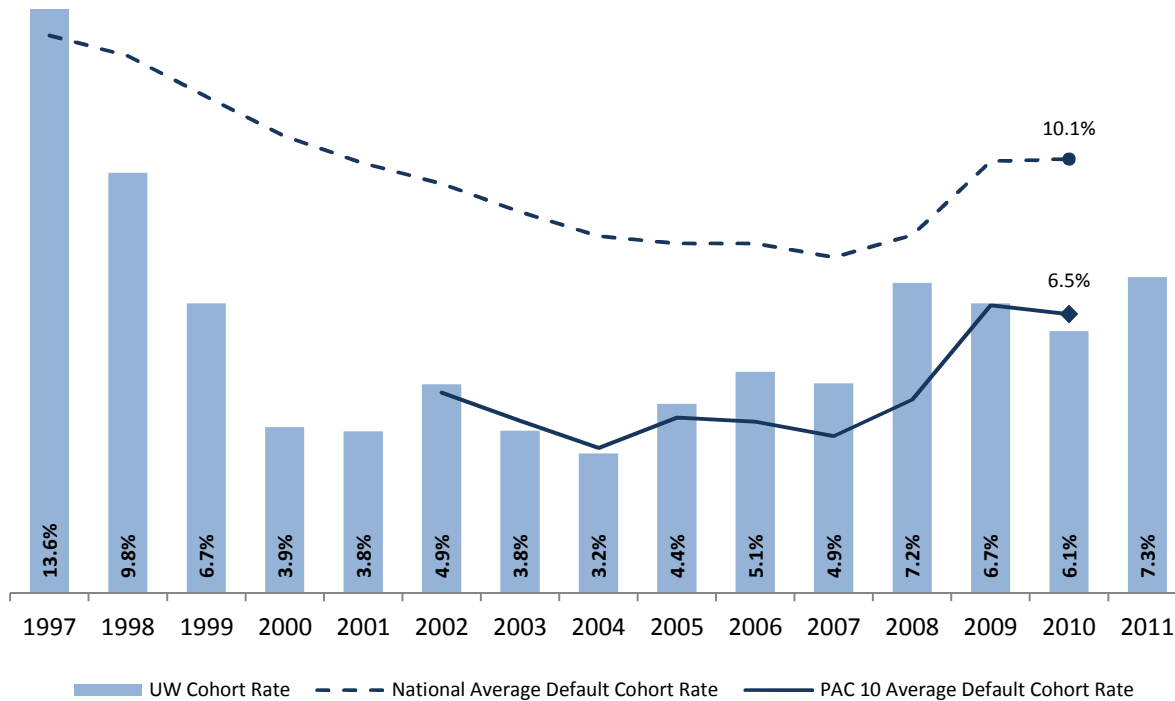
Collect Loans - Federal Perkins Cohort Default Rate

Financial

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Federal Perkins Loan Cohort Default Rate

Compared to the National and PAC 10 Schools' Average Default Rates



Definition

This measure compares the UW's Federal Perkins Loan Cohort Default rate against two average default cohort rates (i.e., the national average and the PAC-10 average rate).

SFS's target is to minimize, as much as possible, defaults within this program by keeping our rate lower than the National Average, with a stretch goal of being lower than the PAC-10 average rate. It should be kept in mind that economic factors and other issues outside SFS's control influence this measure.

National Average Default Cohort Rate: defined by the U.S. DOE as a national measure of borrowers who entered repayment during the prior fiscal year who are in default (>=270 days past due) by the end of the current fiscal year.

PAC 10 Average Default Cohort Rate: a subset of the National Average Cohort Default Rate limited to PAC 10 institutions.

Analysis

SFS has continued to have a consistently lower default rate than the National Average and, as of 2009, has achieved its goal of meeting or exceeding the PAC-10 average. SFS expects UW's cohort default rate to increase in 2011 and beyond due to a number of economic factors impacting former students' ability to repay loans.

Note: This measure's targets are variable and our most current FY is judged initially against the prior FY reporting rates -- as the current year is not available until May or June of the following year.

Next Steps

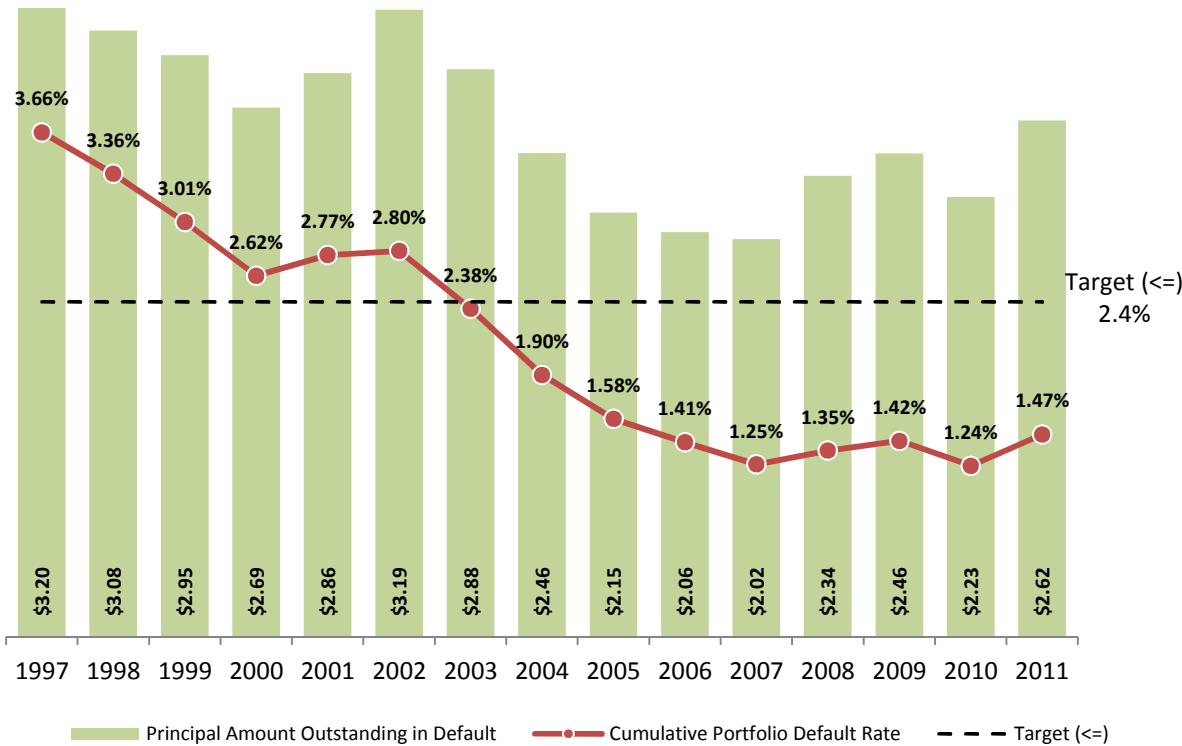
SFS will continue with outreach, advising and other intervention activities as appropriate, while monitoring the performance of our 3rd party collection agencies.

Collect Loans - Cumulative Perkins Loan Default Rate

Financial

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Cumulative Perkins Loan Historical Default Rate
 Default Rate and Defaulted Dollars (millions) by Fiscal Year



Definition

The "Cumulative Perkins Loan Default Rate and Defaulted Dollars by Fiscal Year" measures the overall "historical" default rate since inception of the program in 1959 in relation to the dollar amount in default at the end of the fiscal year. This default rate is derived by comparing the principal outstanding in default to the total dollars that have ever entered repayment (and is reported out annually to KPMG on the annual FISOP report.) These values are derived from the Campus Partners status summary report for program 04650.

The target for cumulative default rate is based on a 10 year average (1997 - 2007) of 2.4%. *SFS's goal is to minimize the overall cumulative portfolio default rate.*

Target will be re-assessed if the current cumulative default rate stays below the current target average for an additional two years (i.e., by end of 2011).

Analysis

The historical default rate continues to trend downward indicating a relatively healthy overall repayment rate. However, we expect that until the current economic conditions improve, there may be a slight year to year increase starting in 2011 -- similar to that seen from 2007 to 2009.

Next Steps

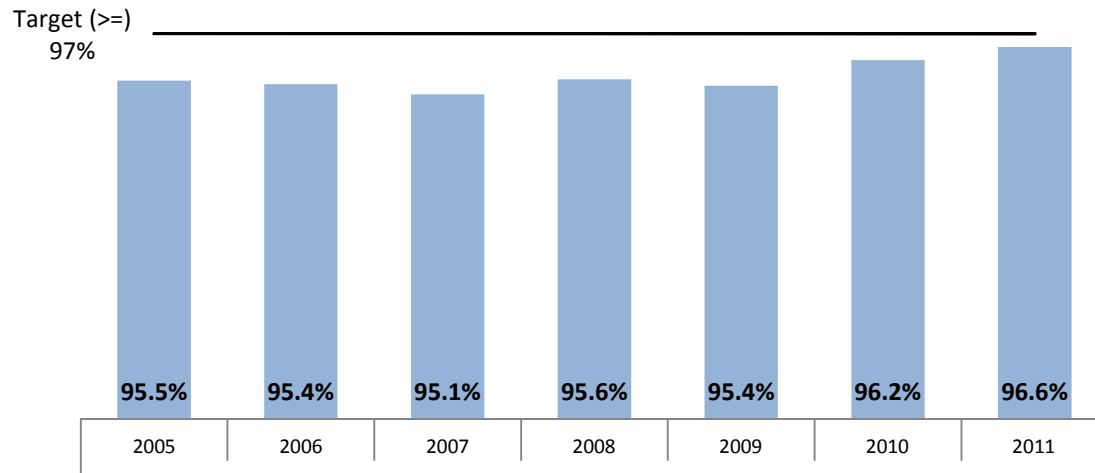
Monitor this trend in relation to ongoing external economic conditions and continue to track 3rd party collection agencies' performance.

Collect Tuition - Students Paying On Time

Financial

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Percent of Students Paying Tuition on Time
(Paid before Late Fees Assessed)



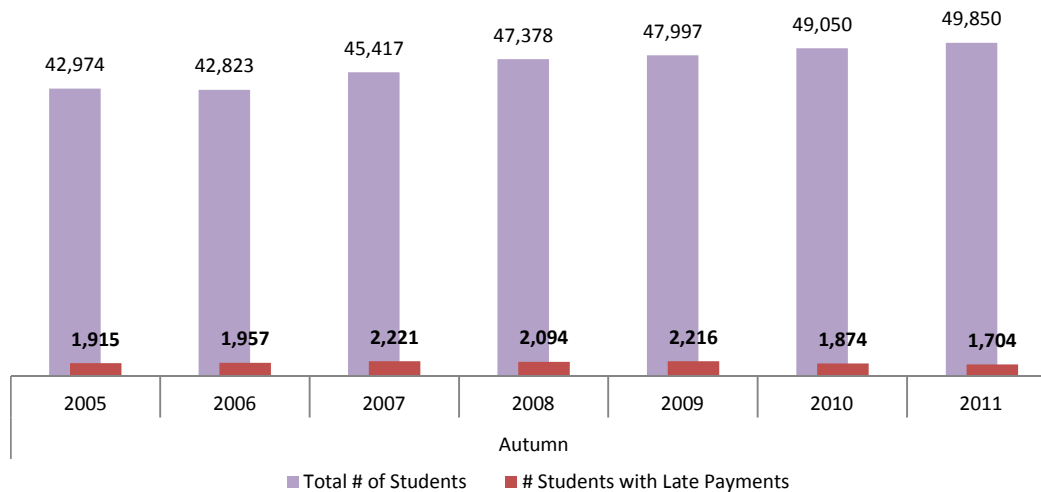
Definition

SFS is responsible for the billing and collection of tuition and fees each quarter for students billed through the Student Database System (SDB). This measure takes the number of late payment fees assessed in a quarter, and divides it by the total number of students as assessed by the 10th-day census count to derive a "percentage of students paying tuition on time."

SFS targets a 97% "on time" payment rate for all but Summer quarter.

Charts reflect current quarter being reported and not the full year.

Number of Students and Students with Late Payments



Analysis

This measure has been relatively stable for several years, with very little variation.

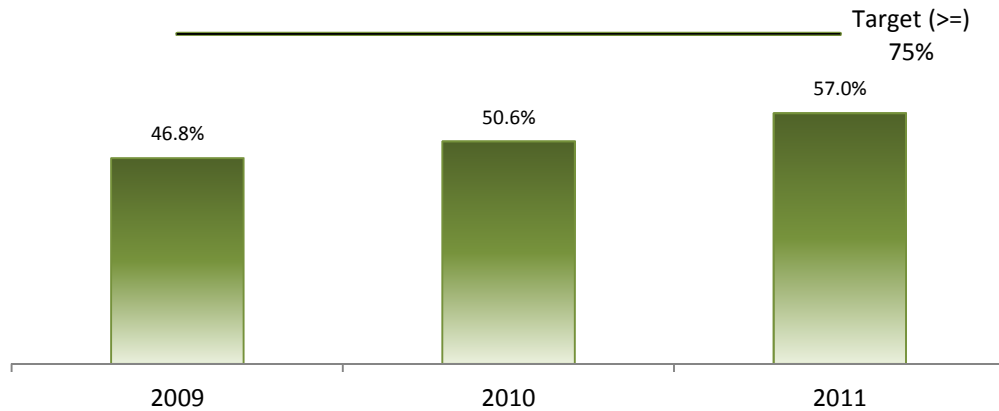
Next Steps

Ongoing outreach and notification efforts regarding consequences of late payment and how to avoid late payment continue.

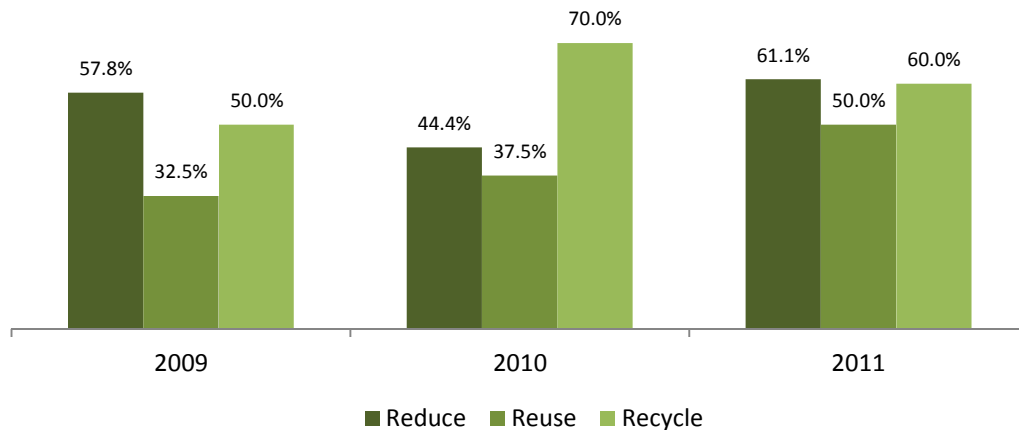
Environmental Stewardship - Green Office Practices

Learning & Growth

SFS Office Greendex
Overall % of Officewide "Green" Practices



SFS Office Greendex Subscores
% of Officewide "Green" Practices by Type



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Definition

The SFS "Greendex" (i.e., "green index") is a score of office practices in the areas of waste reduction, materials reuse, and recycling. It incorporates both overall office practices and individual staff "green" behaviors with data gathered through two surveys.

The measure is reported out as both a total aggregated value (our "Greendex") and across the three areas of "reduce", "reuse" and "recycle."

SFS targets an overall increase in overall green office practices, incorporating them into process and quality improvement initiatives, with a near-term goal of achieving 75% overall "green" practices.

Analysis

SFS is slowly improving its overall business practices toward a "green" workplace. Substantial improvements, however, remain to be made, particularly in the areas of waste reduction and resource reuse.

SFS made substantial progress from 2010 to 2011 thanks in part to a major commitment to reduction of consumables and reuse of materials.

Next measure update will be June of 2012.

Next Steps

SFS will continue to stress green office practices on both a collective and individual staff level, and incorporate such as consideration in all PI/QI/LEAN initiatives.

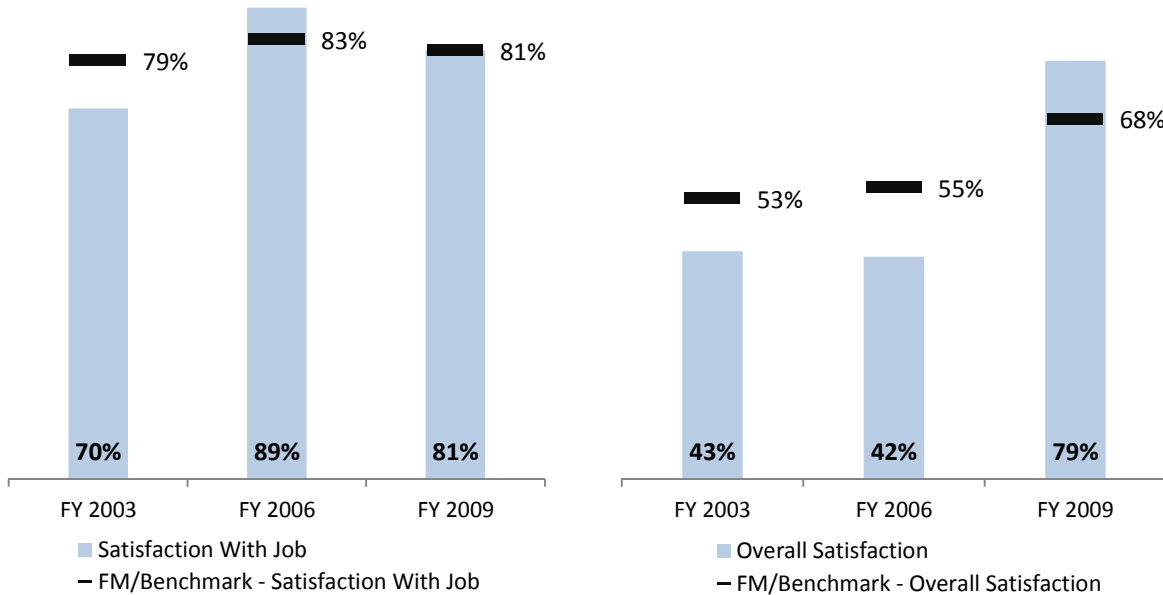
Satisfied Staff - Job Satisfaction

Learning & Growth

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% of SFS Staff Satisfied with Job

Overall SFS Staff Satisfaction

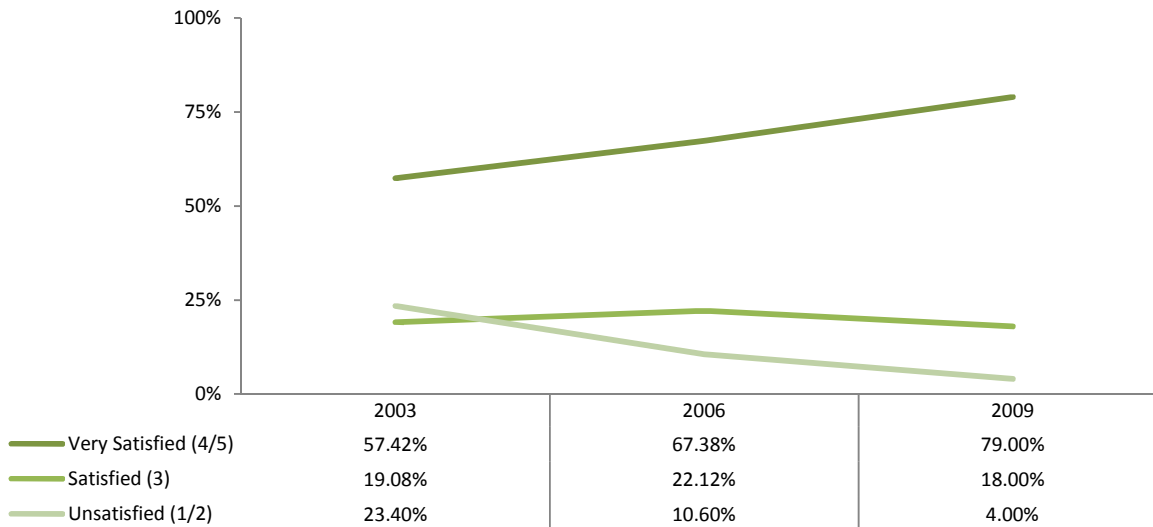


Definition

Every three years, FM conducts a staff survey which includes questions related to individual staff satisfaction -- both overall and with their jobs. SFS captures this data for reporting out on this dashboard report.

To provide better context, SFS trends the survey data for "Overall Satisfaction" over time by score grouping on a normalized 5-point scale.

Trending - Overall Satisfaction by Score Groups



Analysis

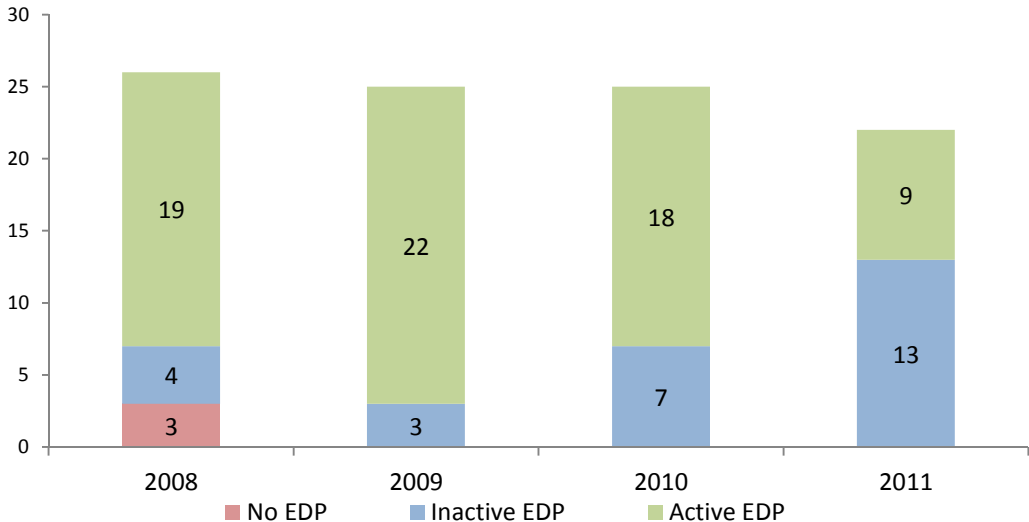
For FY 2009, SFS staff align with FM overall on "Satisfied with Job" and rate higher on "Overall Satisfaction." However, with on-going budget reductions and an increased pace of operational change, it is likely that this is not representative of current staff perceptions.

Existing trend indicates that staff have been overall more satisfied over time (as indicated by scores of 4 and 5).

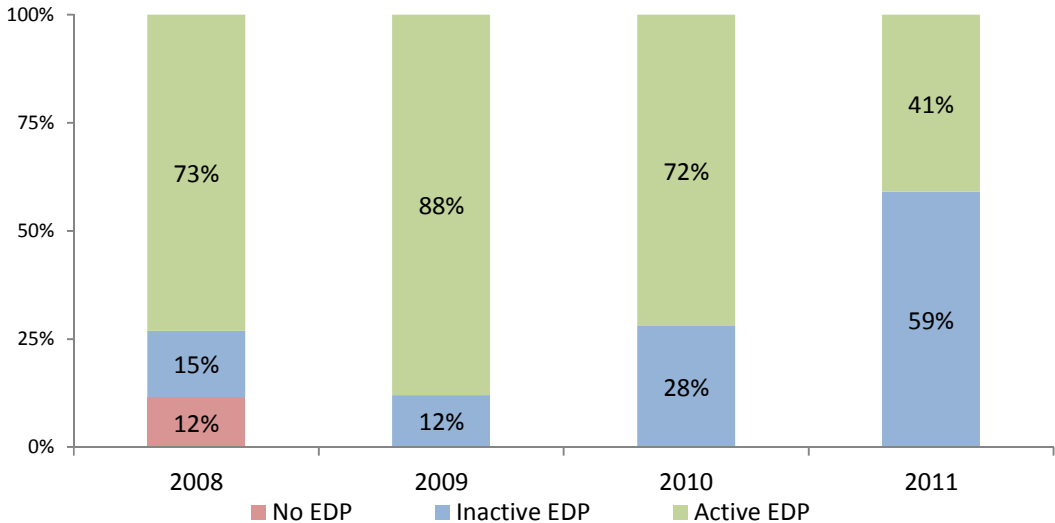
Next Steps

SFS has been seeking input from staff in a variety of ways to improve operations and will continue to do so.

Number of SFS Personnel EDPs by Status



Percentage of SFS Personnel EDPs by Status



Definition

SFS aligns with FM's practice of having staff create and maintain Employee Development Plans -- written documents which outline an individual's professional goals over a 2-3 year time-span. These plans typically include goals, alignment with UW/FM/SFS needs, means defined to achieve the goals, the time-frame for meeting goals, and resource required (e.g., funding, release-time, etc.) EDPs are considered "active" if written or updated within the past two years.

Measure only includes head-counts of staff who were employed through the end of the fiscal year.

SFS seeks to have 100% of staff retain active EDPs annually.

Measure is updated at the close of the fiscal year in July.

Analysis

SFS has undergone significant turmoil over the course of the past year, with staff departing and job duties being shuffled to accommodate an increased workload. This, coupled with declining budget allocation for training and several staff having met or exceeded their EDP goals, have lead to less attention being paid to updating EDPs and/or their taking on additional individual professional development activity.

Next Steps

Supervisory staff will need to include EDP reviews as part of annual reviews in order to ensure that all staff have current EDPs in place, and a concerted oversight effort needs to be made to sustain active EDP status.

Scholarships Process

LEAN Projects

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Definition

SFS handles a variety of scholarship and sponsored payments that do not originate with the Office of Student Financial Aid, including receiving and processing private scholarships. SFS embarked on a LEAN project to improve the processes related to private scholarships.

A key metric is the amount of time it takes to process a check in order to have the scholarship applied to the appropriate student account. *The check deposit process as currently measured involves identifying the student, the sponsor, the appropriate scholarship budget, and the scholarship amount, and determining if the payment is for a single quarter or multiple quarters, and for which specific quarters -- and keying this data into a database which is used to apply the scholarship to the students' account.* Streamlining this process can reduce the amount of time required per check.

SFS seeks to reduce the per check deposit processing time.

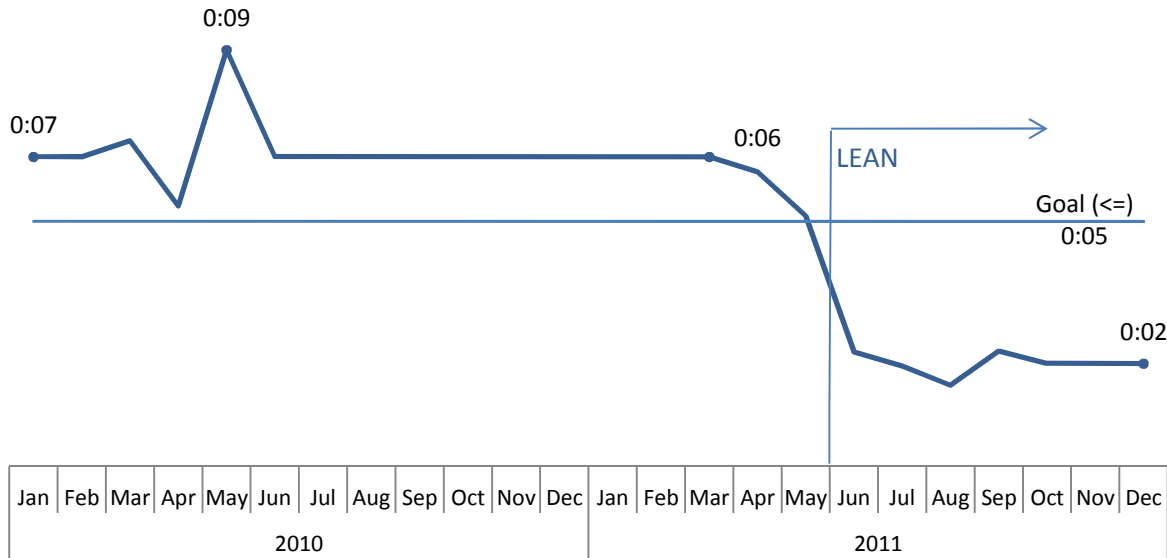
Analysis

Process improvements as a result of the LEAN project have netted substantial gains since implementation, lowering the average time to process a check for deposit from 6 minutes to 2 minutes. This was primarily accomplished by allowing staff to dedicate blocks of time to processing tasks (i.e., schedule time for the activity without additional overlapping duties such as answering general customer service calls.)

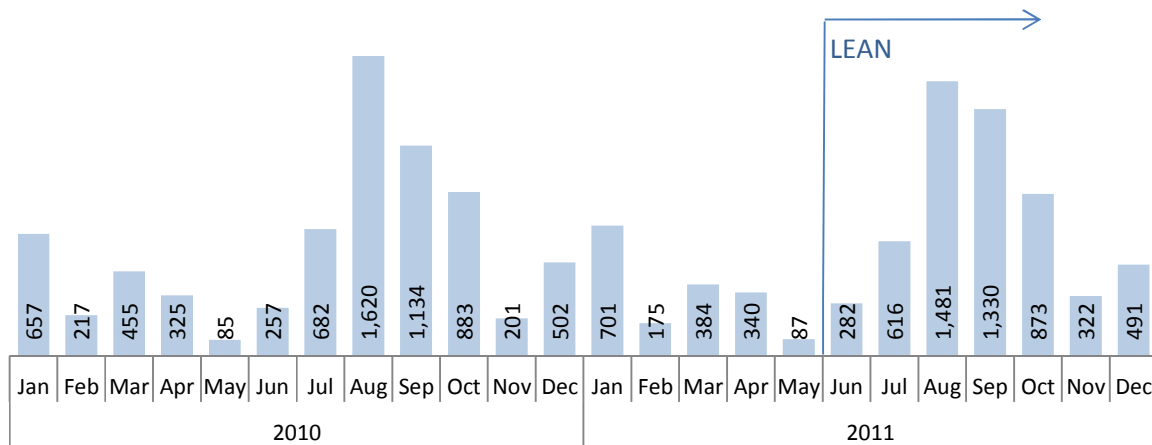
Next Steps

Continue tracking time for deposits and gather historical data for additional context.

Scholarship Check Deposits - Average Time to Deposit



Scholarship Check Deposits - Number of Checks



Appendix - Data Summary

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Description		2011				2012
		Winter	Spring	Summer	Autumn	Winter
Active Student Accounts	# of Accounts with Activity	50,834	57,944	29,863	54,611	51,505
10th Day Enrollment (all campuses)	# of Students	47,439	45,529	17,690	49,850	48,563
Student Account Transactions	# of Transactions (all types)	413,036	416,394	166,668	472,206	408,189
Tuition Accounts Referred To Collection	# of Tuition Accounts	Not reported	Not reported	Not reported	Not reported	
Tuition Billed	\$ Billed at Beginning of Quarter	\$ 159,259,458	\$ 148,363,309	\$ 38,880,376	\$ 191,475,349	\$ 186,310,513
Delinquent Tuition Balance	\$ Unpaid at End of Quarter	\$ 672,749	\$ 870,532	\$ 782,102	\$ 1,375,289	\$ 1,377,425
Unpaid At End Of Quarter	% of Amount Unpaid	0.42%	0.59%	2.01%	0.72%	0.74%
	% Paid by Due Date	92.49%	94.14%	87.80%	93.06%	96.35%
	\$ Amount paid by Due Date	\$ 147,296,772	\$ 139,666,462	\$ 34,135,413	\$ 178,189,394	\$ 179,518,673
	% Paid by Registration	97.32%	97.48%	N/A	97.56%	98.26%
	\$ Amount paid by Registration	\$ 154,991,976	\$ 144,624,019	N/A	\$ 186,797,680	\$ 183,072,668
	% Paid by End of Quarter	98.11%	98.77%	97.32%	98.56%	98.93%
	\$ Paid by End of Quarter	\$ 156,256,458	\$ 146,535,566	\$ 37,837,653	\$ 188,716,227	\$ 184,318,434
Uncollectible Receivables	# of Tuition Accounts	Not reported	Not reported	87	Not reported	Not reported
	\$ Tuition Accounts	Not reported	Not reported	\$ 60,398	Not reported	Not reported
	# Loan Accounts	Not reported	Not reported	Not reported	Not reported	Not reported
	\$ Loans Accounts	Not reported	Not reported	Not reported	Not reported	Not reported
	# Overawards	32	0	0	0	Not reported
	\$ Overawards	\$ 62,240	\$ -	\$ -	\$ -	Not reported
Budgets Reconciled By Deadline	% bank accounts reconciled	99.99%	99.99%	99.34%	100.00%	99.92%
	% scholarships reconciled	98.55%	99.30%	99.49%	99.84%	99.65%
	% direct loans reconciled	100.00%	99.85%	99.07%	99.47%	99.77%
	% other loans reconciled	99.95%	99.90%	100.00%	99.29%	89.97%
Returned Checks (Students) [1]	# of Checks	30	20	114	35	26
	\$ Amount	\$ 104,607	\$ 103,999	\$ 774,993	\$ 177,318	\$ 113,247
Returned Checks (Departments) [2]	# of Checks	3	Discontinued			
	\$ Amount	\$ 105	Discontinued			
Late Pay Charges	# of Late Charges	1,735	1,670	1,168	1,678	1,179
	\$ Amount	\$ 177,400	\$ 174,430	\$ 113,420	\$ 180,920	\$ 136,720
	% Students w/Paid Late	3.7%	3.7%	6.6%	3.4%	2.4%
Petitions	# Received	143	119	132	154	115
	# Approved	110	91	97	126	84
	% Approved	77%	76%	73%	82%	73%

Appendix - Data Summary (Continued)

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Description		2011				2012
		Winter	Spring	Summer	Autumn	Winter
Disbursements For Quarter	\$ Amount	\$ 192,396,247	\$ 185,816,614	\$ 55,243,075	\$ 225,232,398	\$ 192,016,250
	\$ Disbursed 1st Week	\$ 159,203,511	\$ 151,336,084	\$ 15,642,728	\$ 159,779,525	\$ 159,033,269
	% Disbursed 1st Week	83%	81%	28%	71%	83%
	Number Aid + Refund Checks	3,447	3,404	613	3,649	3,227
	Number of ACH Records	27,294	33,925	9,258	36,439	36,211
	ACH Dollar Amount	\$ 55,165,894	\$ 51,978,237	\$ 17,641,037	\$ 59,669,638	\$ 57,210,805
	% of Students Using ACH	89%	91%	94%	91%	92%
Cashier Payments	# Cash Transactions	1,588	1,404	668	2,019	1,343
	# Checks Processed (POP)	2,124	1,728	786	1,812	1,476
	# Checks Processed (Manual)	1,039	1,075	859	1,370	741
	# Cash Transmittals (CTs)	101	155	65	86	72
	Total # Student Account Payments	4,751	4,207	2,313	5,201	3,560
Lockbox Payments	# Payments	3,692	3,398	1,043	3,907	3,172
	\$ Amount	11,616,188	10,755,346	2,494,847	13,729,713	11,820,291
Lockbox Payment Errors	# Errors	111	89	41	123	74
	% Lockbox Errors	3.0%	2.6%	3.9%	3.1%	2.3%
Web Check Payments [3]	# Payments	27,068	28,591	13,899	33,582	30,363
	\$ Amount	\$ 56,394,962	\$ 56,645,630	\$ 20,411,251	\$ 14,302,679	\$ 72,318,716
Web Check Payment Errors	# Web Check Errors	395	475	220	355	
	% Web Check Errors	1.5%	1.7%	1.6%	1.1%	0.0%
Web Credit Card Payments [4]	# CC Payments	1,871	1,636	995	2,496	2,158
	\$ Amount	\$ 7,289,931	\$ 6,858,840	\$ 2,791,426	\$ 11,718,389	\$ 10,364,503
Total In House Transactions	# Cashier/Manual Payments, Checks Issued	8,198	7,611	2,926	8,850	6,787
Total Remote Transactions	# Lockbox, Web, CC Payments, Direct Deposits	59,925	67,550	25,195	76,424	71,904
Total Transactions	Total # Payments and Disbursements/Refunds	68,123	75,161	28,121	85,274	78,691
% Of Total In House	% Cashier/Manual, Checks	12.0%	10.1%	10.4%	10.4%	8.6%
% Of Total Remote	% Lockbox, Web, CC, Direct Deposits	88.0%	89.9%	89.6%	89.6%	91.4%
Scholarship - Sponsor Payments (total of Billed + Prepaid)	# of Payments	2,520	2,379	2,873	4,996	2,608
	\$ Amount	\$ 4,395,998	\$ 5,668,211	\$ 3,954,191	\$ 13,311,180	\$ 8,004,489
Sponsor Payments Received - Billed	# of Bills	910	772	377	1,132	884
	\$ Amount	\$ 1,095,952	\$ 3,036,454	\$ 154,726	\$ 5,457,874	\$ 3,727,783
Sponsor Payments Received - Prepaid	# of Prepays	1,610	1,607	2,496	3,864	1,724
	\$ Amount	\$ 3,300,046	\$ 2,631,758	\$ 3,799,465	\$ 7,853,306	\$ 4,276,706
Guaranteed Sponsor Bills Paid <= 60 Days [5]	% Paid	88%	89%	95%	97%	95%

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Description		2011				2012	
		Winter	Spring	Summer	Autumn	Winter	
Overawards - Received (new)	Number		191	247	267	158	Not Reported
	\$ Amount	\$	401,708	\$ 482,640	\$ 880,516	\$ 204,201	Not Reported
Overawards - Collected (Paid In Full)	Number		123	152	95	142	Not Reported
	\$ Amount	\$	152,696	\$ 213,944	\$ 123,258	\$ 374,789	Not Reported
Overawards - Referred to Collection	Number		25	38	44	52	Not Reported
	\$ Amount	\$	55,988	\$ 97,150	\$ 124,679	\$ 169,358	Not Reported

[1] "Returned Checks (Students)" refer to checks processed by cashiers, and excludes web checks and lockbox processed checks. These other types are captured under "web check errors" and "lockbox errors". Values are higher for Summer 2011 than prior quarters due to a change in how data is extracted which counts "returned checks" based on banking data prior to its upload to SDB (prior extractions relied on data from SDB after the file upload and after adjustments had been made to student accounts). The change results in a more accurate count of total number of "returned checks" due to NSF, and their total dollar amount, than that provided by the prior SDB-based extractions. This technique will be used in all future reporting.

[2] "Returned Checks (Departments)" refers to checks received by SFS from from departments (e.g., scholarship checks they may receive from 3rd parties) to make payments to student accounts. The volume of returns and dollar amounts are so low as to not be worth the effort to track.

[3] Autumn 2011 web check figures were misreported using the incorrect date range for the figures in the appendix -- correction is provided in this report.

[4] Autumn 2011 credit card figures were misreported using the incorrect data range for the figures in the appendix -- correction is provided in this report.

[5] Guaranteed Sponsor Bills Paid <=60 Days for Autumn 2011 is estimated based on historic averages since the figures are not currently available -- estimate is 97% +/- 2%.