

**Session 8b - Student:
Financial Aid, Work Study, Scholarships, and Loans**



**Date: Wednesday, April 13, 2022
Time: 10:45am - 12:15pm and 1:00pm - 2:00pm
Anthology**

Evaluator's Name: _____

	Functionality	Comments
Fund Management		
1.	Demonstrate the ability to predict the need for funds based upon historical spending	
2.	Demonstrate the ability to set tolerance levels for awards that exceed funding levels on individual awards and cumulative totals for award categories	
3.	Demonstrate the ability to freeze funds for a particular fund	
4.	Demonstrate the ability to perform the Return to Title IV refund process	
5.	Demonstrate the ability to automatically calculate FISAP and FISOP	
6.	Demonstrate the ability to track funds as a qualified payment/scholarship for 1098T reporting	
7.	Demonstrate the ability to assign funds to a specific location, but have oversight to all funds	
Work Study		
8.	Demonstrate the ability to perform HR/hiring procedures for student employment	
9.	Demonstrate the ability to create appropriate rules and parameters for student employees and payroll	
10.	Demonstrate the ability to split a work study award across several different departments or funding sources	

Evaluation URL:

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	Functionality	Comments
11.	Demonstrate the ability to track students' earnings, segmented by institutional, state, or federal funding sources	
12.	Demonstrate the ability for a student to submit time via the web	
13.	Demonstrate the ability for electronic approvals of a student's timesheet	
14.	Demonstrate the ability to automatically pay a student without exceeding the amount of their award	
15.	Demonstrate the ability, on an exception basis, to pay a student in excess of their award	
16.	Demonstrate the ability to retroactively reallocate a student's earnings to various funding sources	
17.	Demonstrate the ability to generate notices to departments and students when an earnings threshold is approaching or exceeded	
18.	Demonstrate the ability to generate a report that identifies students who are not using a specified percentage or dollar amount of their work study award	
19.	Demonstrate the ability to generate a report that identifies students who are also regular employees of the institution	
Scholarships		
20.	Demonstrate the ability to create a new award fund and update existing award funds.	
21.	Demonstrate the ability to create rules that govern the use of funds from a particular scholarship fund (e.g., student major, dollar amount)	

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22.	Demonstrate the ability to award a scholarship and that it can be divided across POEs.	
23.	Demonstrate the ability to track students who receive a scholarship to ensure their continuing eligibility	
24.	Demonstrate the ability to reconcile scholarship awards and funding	
25.	Demonstrate the ability to generate reports on scholarship awards and financial data to the scholarship sponsors	
Grants		
26.	Demonstrate the awarding and ongoing management of institutional grants.	
27.	Demonstrate the awarding and ongoing management of non-institutional grants, e.g., Pell, CA State grants, including Pell schedules and formulas	
Loans		
28.	Demonstrate the awarding and ongoing management of direct loans.	
29.	Demonstrate the ability to create rules that govern the use of loans from a particular loan fund related to annual/aggregate loan limits.	
30.	Demonstrate the ability to track students who receive a loan to ensure their initial and continuing eligibility	
31.	Demonstrate the ability to assign student/parent loan counseling functions (MPN, Entrance counseling)	
32.	Demonstrate the ability to manage loan default processes using NSLDS information	

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	Functionality	Comments
33.	Demonstrate ability to increase loan amounts mid- year due to grade or degree change.	

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Evaluation Form

Perceived Strengths of Vendor Solution:

Perceived Weaknesses of Vendor Solution:

Additional Comments:

Acceptability of Vendor Solution: Yes No