I. Action
Approval of the meeting notes.
SPARC members approved the October 9, 2012 meeting summary.

II. Student Debt Task Force – Fine-tuning Areas for Action or Further Study
Chair Leonard Johnson provided background on the work of the Student Debt Task Force and asked the Council to assist in refining a report to the University community. He initiated discussion by sharing draft themes for a visioning statement and presenting ten areas for possible action and an additional three for further study. Members considered several ideas to reduce degree completion time, promote financial literacy, provide affordable options, research indicators and find notification opportunities.

SPARC defined the student debt vision statement to be –

Ferris State University is addressing student debt by:
1) engaging the entire campus community in promoting greater financial literacy;
2) providing students with multiple pathways to achieve their educational goals with manageable indebtedness; and
3) empowering faculty as leaders for continuous improvement in this effort.

Council members reviewed each action as recommended by the task force to determine which theme(s) it will address and if it can be accomplished in the short or long-term or if it is an ongoing action. The result of their discussion:
Areas for Possible Action or Further Study

Legend:
three themes – affordability, financial literacy, research
timeline for addressing themes – short-term, long-term, ongoing

1) Develop 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.). Utilize the new Transfer Services Center and make every effort to promote these options among prospective students. Affordability-short, Research-ongoing.

2) Release an interested faculty member to subject transcript data to “data-mining” processes in a comprehensive effort to identify “predictive indicators.” Research-short, then review for long/ongoing.

3) 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. Affordability-short.

4) 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). Affordability-short, Research-long.

5) Identify and train a core group of students who would serve as peer financial literacy coaches to help 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, RSOs, lead residence hall programs, conduct exit counseling, etc. Financial Literacy-short, long, ongoing.

6) Survey students to better ascertain their financial aid awareness, concerns, and decision-making. Research-short.

7) Launch a weekly Q & A column in the Torch and social media. Have students submit their questions to Student Government who would then forward them on to the Financial Aid Office. Financial Literacy-short, long, ongoing.

8) Promote a culture of intentional/strategic/purposeful academic advising.
   a. 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. Financial Literacy-short, Affordability-short.
   b. Provide faculty advisors with a “student success, retention and financial literacy checklist.” Identify the “5 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. Financial Literacy-short.
c. Identify those metrics which foreshadow impending financial aid “issues” and implement an “early warning system.” (e.g. create a dashboard, something graphic and visual in MyFSU) Financial Literacy-long, ongoing

d. Promote across the board utilization of My Degree to keep students informed about their degree progress throughout their enrollment at Ferris. Financial Literacy-short

e. 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. Financial Literacy-short

9) Commission TDMP 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. Financial Literacy-short

10) Expand “academic program review” processes to include the collection and analysis of data related to both time to degree, and amount of debt incurred. Financial Literacy-long, Affordability-long, Research-long

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 awareness. Put all majors in the game as options, costs, etc. (Selected students in the Digital Game Design program might create).


This information will be used to complete the Student Debt Task Force Report. It will be delivered electronically to the University community and posted on the SPARC web site on Monday, November 19, 2012.

Chair Johnson expressed his appreciation to the members of the Student Debt Task Force who worked long and hard to distill the multitudes of comments and information to form the recommendations.

The next meeting will be Tuesday, December 11, 2012, 3:00-4:30 p.m. in WCCC.

Adjourned 4:30 p.m.

Submitted by Elaine R. Kamptner