

UNIVERSITY OF ILLINOIS
USFSCO

University Student Financial Services
& Cashier Operations

Six Strategies of Communication
to Increase Tuition Payment and
Student Retention

Introductions

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Session Overview

- University of Illinois Overview
- Introduction to USFSCO
- Challenges Confronted
- Solutions Established
- New Initiatives

University of Illinois

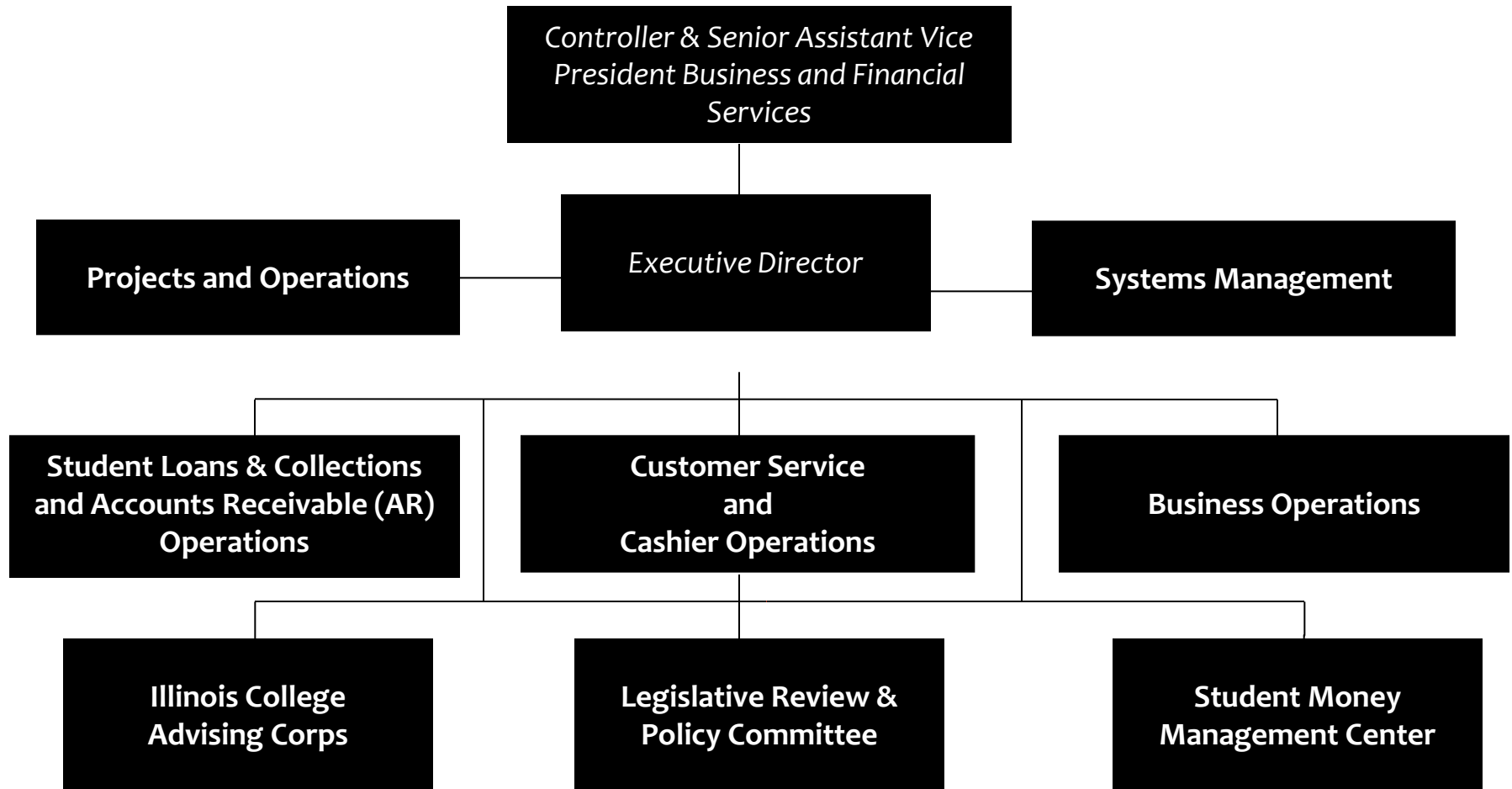
- Three campuses:
 - ✓ Urbana-Champaign: 44,407 students
 - ✓ Chicago: 28,091 students
 - ✓ Springfield: 5,137 students
- Students enrolled: 77,635
- Degrees awarded in 2010-2011: 19,442
- Operating budget in 2011-2012: \$5.01 billion



Introduction of USFSCO

- University Student Financial Services and Cashier Operations (USFSCO) provides services for all three campuses of the University of Illinois (Chicago, Springfield, and Urbana-Champaign).
 - ✓ Customer Service and Cashiering Operations
 - ✓ Student Loans & Collections and Accounts Receivable Operations
 - ✓ Business Operations
 - ✓ Student Money Management Center
 - ✓ Illinois College Advising Corps
 - ✓ Legislative Review and Policy Committee

Introduction of USFSCO



Introduction of USFSCO

“Our mission is to provide timely and accurate financial information and services to support our customers in fulfilling their financial responsibilities.”

- Effective communication is essential to accomplishing this mission, particularly for incoming freshman, transfer students, and their parents.

Challenges

- Students unaware of account balance
- Unable to fulfill financial obligations
- Financial holds
- Increased call volume
- Withdrawing from school
- Lack of basic financial concepts
- Minimal understanding of financial aid benefits

Purpose/Intended Outcomes

- Increase tuition payments made to the University of Illinois
- Provide more flexible payment options to students & families
- Reduce student withdrawals due to financial reasons
- Increase financial capability of our student population

Solutions

- Live Webinars
- Parent Information Sessions
- Individual Consultations
- Website Redesign
- Payment Plan
- Webisodes
- Student Money Management Center

Success Metrics

- Receivables decreased
- Payment plan utilization
- Financial survey scores
- Participation in financial literacy programming

Live Webinars

- 12 Webinars held after hours
 - In 2012, added day time webinars geared towards international students
- Introduced new students and parents to USFSCO
- Explained and demonstrated
 - How to view Student Account
 - Payment Plan options
 - Direct Deposit
 - Authorized Payer
- Q & A session

Parent Information Sessions

- 4 Parent Information Sessions held after hours
- Allowed face-to-face contact
- Handouts with important information
- Q & A session
- Financial Aid Representatives participate
- Refreshments provided
- Door prizes

Parent Information Sessions: Agenda

- Student Confidentiality (FERPA)
- Authorized Payer
- Tuition, Fees, and Housing Cost
- University Billing Cycle
- Direct Deposit
- Payment Options
- Step-by-Step Demonstration of Online Services

Individual Consultations

- Personal one-on-one contact.
- Helped to reduce call volume by 15% in August and 13% in September.
- A formal agenda was not specified for these consultations; rather they were geared toward the individual needs.

Issues Addressed in Consultations

- Payment Options
- University Billing Cycle
- How to View Account Activity
- How to Sign Up for Direct Deposit
- Tuition Fee & Housing Costs
- Parent Access

Website Redesign


University of Illinois
USFSCO | University Student Financial Services
& Cashier Operations

Enter search term(s):

Self-Service | Authorized Payer

Billing | Payments | Refunds | Financial Counselor | New Students | Resources | Contact Us

USFSCO can help you!



Pay My Bill

Payment Plan

Direct Deposit

Contact Us!

Payment Plan

For information about the 2012-2013 payment plan options [Click here!](#)

1098-T Tax Info

Students can retrieve their completed IRS 1098-T forms electronically. [Click here](#) for more information regarding IRS Form

How-to Videos

Need help with a specific topic? Check out our [Paying Your Bill](#) Video Series!

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URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD

17

Payment Plan

- Monthly Installments
- Payments processed via ACH
- Annual Plans: Maximum of 12 Payments
- Semester Plans: Maximum of 6 Payments
- No Interest Charges
- Enrollment Fee: \$42 for Semester, \$70 for Annual

Payment Plan

- Year to Year enrollment Increases
 - ✓ 204% increase from AY 2008/2009 to AY 2009/2010
 - ✓ 21% increase from AY 2009/2010 to AY 2010/2011
 - ✓ 19% increase from AY 2010/2011 to AY 2011/2012

Webisodes

- Developed 13 videos
- Provided step by step directions:
 - ✓ Paying your bill
 - ✓ Sign up for direct deposit
 - ✓ Enroll into a payment plan
 - ✓ Sign up an Authorized Payer
 - ✓ 1098-T information
 - ✓ Introduction to SMMC

Student Money Management Center (SMMC)

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USFSCO
University Student Financial Services
& Cashier Operations



The Student Money Management Center (SMMC), a division of USFSCO, empowers University of Illinois' students to make positive behavioral changes associated with their finances. Through a multi-faceted approach that integrates comprehensive online and in person platforms, we ensure students take control over their financial futures.

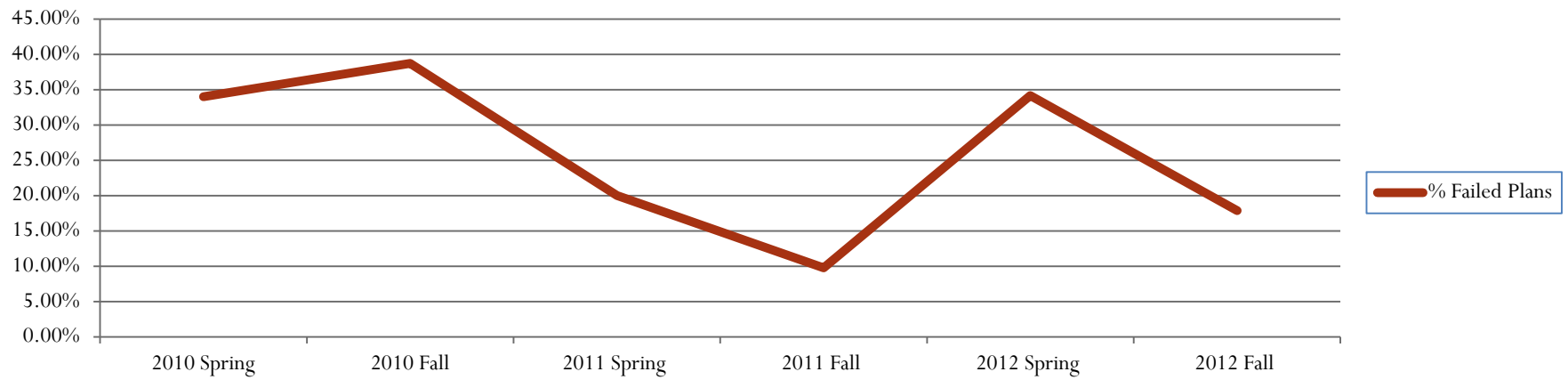
Financial Literacy Interventions

- SMMC uses both proactive & reactive approaches to financial education, including:
 - A Financial Literacy Requirement
 - Webinars
 - Email & Video Outreach
 - Targeted populations
 - Competition
 - Website
 - Workshops
 - Social Media



Financial Literacy Requirement

Percentage of Failed Plans



Financial literacy has been beneficial in decreasing the amount of failed Past Due Payment Agreements when compared to cohorts without a financial literacy requirement (2010 Spring & 2010 Fall).

Financial Literacy Requirement

- Based on staff experience and feedback from students, the requirement has changed to include the following:
 - ✓ Pre- and post-test features
 - ✓ Interactive and hands-on methods
 - ✓ Application-based assessment features
 - ✓ Linear progression of learning modules for students to follow
- With the help of iGrad, an online financial literacy platform, the first phase of changes occurred in March 2013.

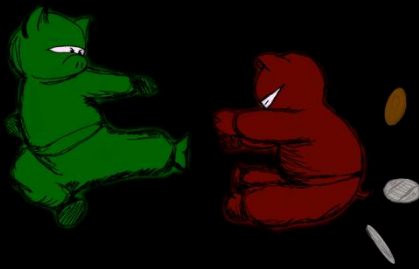
Student Account Refund Video

- Partners on Video Development
 - ✓ UIUC Theater department
 - ✓ UIUC Financial Aid
 - ✓ UIC Financial Aid
- Survey
 - ✓ 48% enjoyed the video
 - ✓ 58% learned something new
 - ✓ 79% indicated they would budget their refunds
 - ✓ 42% will check their account every month to make sure no new charges or reductions in their financial aid have posted

Webinars

Summer Webinar: The Budget Pig

- Marketed to New Students & Parents
- Consisted of Video & “Ask the Expert”
- 70 Attendees/ 119 registrants



Summer Webinar: Cash at College

- Marketed to All Students & Parents
- More engagement: live presentation, multiple speakers, polling, pre-test & post-test questions
- Monthly follow-up emails FA12 & SP13
- 86 attendees/ 183 registrants

Spring Webinar Series: Money In Bloom

- Open to all college students in Illinois
- Covered several topics, including:
- Financial Wellness While Abroad
- Staying on Good Terms: Credit & Debt
- Making the Most of Job Benefits

SMMC Partnerships

Garnering partnerships with groups both on and off all University of Illinois campuses has been critical to the success of multiple programs & projects.

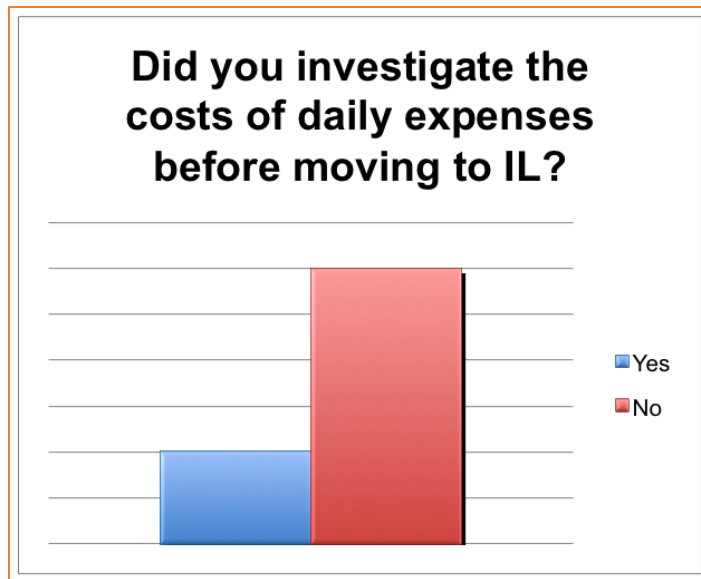
- ✓ Coordinated activities with Economic Awareness Council, Certified Financial Planners Association & University of Illinois Extension.
- ✓ Face to Face Workshops.
- ✓ Work with priority populations.



Outreach for Priority Populations

International Students

- ✓ Work with international student services offices
- ✓ Developed web-based educational materials



Unexpected Expenses in the US

- Tips
- Water
- Internet
- Insurance
- Electricity
- Health Care
- Reception of wire transfers
- Receiving phone calls & texts

Tax is not included in the marked price

Targeted Populations

**International
Students**

**Graduate
Assistants
with Taxable
Tuition
Waivers**

**Students
with
Refunds**

**New
Students
&
Parents**

**Past Due
Students**



Competition

- In 2012, SMMC, University of Illinois Extension and Consumer Federation of America partnered to pilot the first ever savings competition on a college campus.



- Primary goals of the savings competition included:
 - Enable people to practice a positive financial behavior: Saving
 - Connect people to ongoing financial resources

Social Media

- Facebook Page – Awareness Builder
- Twitter – Online Discussion Tool (Tweet Chats)
- YouTube – Educational & Awareness Video Platform
- FourSquare – Connection to Physical Campus



- Use of online, social media tools are supplemental to face-to-face interaction, not a stand-alone for financial education

Summary

- Evaluate educational interventions & re-design if necessary
- Build and utilize relationships with “trusted messengers”
- Targeted groups help focus messaging & outreach methods
- A multi-faceted approach to financial literacy helps provide educational opportunities to a variety of learners

studentmoney.uillinois.edu

Impact

- Educated students and parents
- Reduced payment delays
- Improved University's cash flow
- Reduced customer contacts to USFSCO
- Reduced customer contacts to Financial Aid, Housing and Registration offices
- Lowered outstanding receivables
- Reduced administrative costs

New Initiatives

- Outreach to Withdrawn Students
- Marketing through Post Cards
- Social Media Marketing & Outreach
- International Student Services (e.g., peerTransfer)
- Illinois College Advising Corps
- Departmental Information Sessions

Question or Comments?

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