

## **Introduction**

On June 27, 1997, the CAFAA Strategic Long Range Planning Committee met at Colorado Technical University at the Denver Technical Center to develop a Long Range Plan for the organization. It is the desire of this committee that this is a “Living Document” that not only provides guidance for CAFAA but that it will be addressed each year and updated annually. As in any Long Range Plan, in five years a new Plan should be developed to set the direction for CAFAA.

In selecting the committee, it was decided that those members of the Board of Directors and Executive Committee that could contribute at this time as well as other members of CAFAA, some relatively new in their involvement with the organization, would participate in the plan development. Members of each sector that comprises the Board of Directors were invited to participate. It was with this make up of the committee that it was felt that various points of view were represented in the generation of this document.

In order to reach the final phase of determining goals and objectives for the organization first the structure and definition of CAFAA had to be reviewed. After this review process, the various entities that impact upon CAFAA, both internally and externally, needed to be determined as well as scanning the environment in which we exist. After these determinations were made, the committee was able to address the issue of the direction CAFAA should take in the future.

## **Colorado Association of Financial Aid Administrators (CAFAA) Mission Statement**

### **CAFAA:**

- ◆ PROVIDES informational services and activities to assist students in meeting the costs of Higher Education through Financial Aid and Self Support.
- ◆ PROMOTES the professional preparation, effectiveness and recognition of all those concerned with the administration of Student Financial Aid.
- ◆ PROMOTES communication among Educational Institutions, Agencies and Organizations which support Student Financial Aid Programs.
- ◆ SERVES as the state forum for the expression of views on matters relating to the development, funding and administration of Student Financial Aid at the State, Regional and National levels.

## **The Colorado Association of Financial Aid Administrators (CAFAA) Vision**

CAFAA advances the Financial Aid Profession in order to be the primary source in Colorado for information and guidance regarding the financing of Student Higher Education.

## **Analysis of CAFAA**

CAFAA has a diverse, increasing membership of more than 300 members. Membership consists of people with differing ethnicity, professional background and the role they play in the delivery of Student Financial Aid. There are many things that make CAFAA a strong non-profit association. It has a solid treasury and written policies and procedures to follow. The health of the finances is due in part to the hardy sponsor support CAFAA receives. CAFAA is unique and provides innovative training programs for professional and personal growth through its well organized Spring and Fall Conferences and presentations throughout the year. Although competition exists within the organization, a strong camaraderie and network of associates also abides.

No organization is invulnerable; there are always ways that an organization can improve upon. CAFAA membership consists of very busy people that in some cases are geographically challenged which restrict participation. The Association must always beware of becoming cliquish in its make up. Recruiting new members, developing new leaders, finding members with technical expertise, and discovering an identity of the association are areas that CAFAA needs to improve to remain strong. To become a viable player in the dissemination of information on funding a student's higher education CAFAA must become more visible in the electronic realm and in the arena of Colorado legislative decision-making.

In order to grow as an organization CAFAA must become aware of hazards that can weaken the Association. At this time the finances are in good order, but as institutions find ways to cut budgets and the merging of lending institution becomes more prominent, money that is relied upon today may not be available in the future. There is limited technological expertise among the members which can cause CAFAA to fall behind in the realm of electronic communication. Since the workload upon Financial Aid Administrators is ever increasing there is not the time to commit to CAFAA and there is a threat of becoming complacent. This is an ever-changing field in which to work, there are becoming more and more regulations from the State and Federal governments that can negatively impact CAFAA.

Through the challenges, threats that face the organization, and perceived weaknesses, there are opportunities for future growth and strength. Direction for CAFAA was set by taking the initiative to have a Long Range Plan. New members can be recruited by contacting institutions within Colorado that are not members and also seeking members that are from existing member institutions that are external yet associated with the Financial Aid Office. Participation of new members can be fostered and leadership can be developed. CAFAA can become more visible by enhancing its outreach programs, overcoming legislative intimidation and increasing its stature at members' institutions.

## **The Environment**

The world of Student Financial Aid in 1997 is different than it was in 1987 and may be even more changed in 2007. The political, sociological, and technological environment in which it is worked with and, at times, competed against are ever changing. The students that colleges serve bring different expectations, awareness, values, and modes of operation to campuses today, than college students of the past. Technology is changing so quickly that equipment is obsolete as soon as Financial Aid Offices update. Never before has the political arena been more interested in the financing of Higher Education. The environment that CAFAA operates in today is different than the environment it will face in the future.

Nationwide there is an increase in students going to college. Colorado struggles with the fact that a lower percentage of Colorado high school seniors are choosing this route. This causes greater competition among colleges to attract students. This competition brings into the realm of Student Financial Aid entities that have played little or no part in the process in the past. Colleges must now deal with consultants that offer training and services in such areas as leveraging and customer service, scholarship/financial aid search companies, and financial planners. A greater emphasis is placed on prepaid tuition plans, college savings, and tax incentives.

Student Financial Aid is closely tied to the political environment. Student Financial Aid Administrators and others concerned with Student Financial Aid must keep on top of regulatory and policy changes that occur throughout the year. Each year the Federal and State budget process must be monitored as well as having the Association play a part in the Reauthorization of the Higher Education Act which occurs every five to six years. Court decisions, as well as Legislative actions impact the way business is conducted. Since Student Financial Aid and government are so closely related, every change in the Administration and in the make up of State and Federal Legislative Branches will have a bearing on CAFAA.

Changes in technology are so rapid it is difficult for institutions to keep pace. Within the last five years NSLDS has become a reality. The Department of Education is requiring the use of the Student Financial Aid Bulletin Board Service (SFA BBS). The use of such technology as Imaging Systems, Voice Response Systems, and Smart Cards are a reality and in use on many campuses. There is expanded use of E-mail, Listservs, and Web Pages. There are some outside of the Financial Aid community that believe Project EASI is moving too slowly so the requirement of electronic delivery of Student Financial Aid Funds will be upon institutions sooner than some can prepare.

Because of the increased use of electronic means and living in a world where Cellular Phones and Pagers are prominent, the Financial Aid Administrator must deal with clients that are used to immediate response. This may cause unrealistic expectations on the Financial Aid Administrator on the services that are to be provided and the quality of those services. The demographics of the

students and their backgrounds are becoming more diverse. Administrators are seeing more non-traditional students, students from non-traditional families, students from foreign countries, and students that range in backgrounds from well educated, wealthy families to first generation, low income, poorly educated families.

There is increased competition for dollars. Not only is there competition for money from State and Federal sources, but also families are under increased financial stress to pay for education. Consumer debt is at an all time high and student borrowing is increasing. The role of the Financial Aid Administrator is evolving from someone administering financial aid to someone that can administer those programs and provide guidance on college savings and debt management.

## **Values of the Colorado Association of Financial Aid Administrators**

Students and their families are the beneficiaries of the works of CAFAA. To serve the student is the primary reason CAFAA exists. It is with this in mind that CAFAA sets its values.

### *Value: Education*

Academic success is the goal of the student. CAFAA not only values the education of the student but also strives to educate its members, students and their families, and all of those with an interest in financing a higher education on the importance of securing funds for students to attain their goals.

### *Value: Commitment*

CAFAA values the commitment of its members. It also values the commitment the student makes in achieving a higher education. CAFAA is committed to the goals and vision of the association.

### *Value: Integrity*

The association and its members should maintain the highest level of professionalism and ethics.

### *Value: Innovation*

CAFAA encourages new ideas and methods not only in the operation of the association but also in communication, education, and the delivery of funds to students for financing their higher education.

## **The Plan: Goals and Objectives for the Association**

### **Goal:**

*Recruit, develop, retain and reward all those concerned with the administration of Student Financial Aid.*

- A. Recruit with the purpose of increasing membership diversity.
- B. Enhance participation of membership and encourage continued involvement.
- C. Develop future leaders for the organization.
- D. Appropriately recognize the membership for their significant contributions.
- E. Promote awareness of CAFAA at the member's institution.

### **Goal:**

*Provide quality programs and services.*

- A. Perform needs' assessment and develop programs and services to meet those needs.
- B. Implement programs and services and evaluate and adjust as necessary.
- C. Ensure effective transition of information.
- D. Follow established policies and procedures and update as appropriate.
- E. Monitor the Long Range Plan and update annually.
- F. Develop an Early Awareness Program.

- G. Review and/or reorganize Committee structure as appropriate.

**Goal:**

Ensure fiscal stability and integrity.

- A. Review and monitor all revenue sources to maintain an appropriate balance between revenue and expenses for a nonprofit organization.
- B. Maintain optimal investment strategies and adequate reserve.

**Goal:**

Use technology to benefit the Mission of CAFAA.

- A. Maintain and improve new methods of communication.
- B. Explore alternative methods of delivering services and activities.
- C. Provide training on various uses of technology

**Goal:**

Review, develop and enhance professional development opportunities.

- A. Develop and provide ongoing training opportunities.
- B. Identify sources other than CAFAA that provides supplemental training and development and encourage attendance.

## **Participants and Contributors to the Strategic Long Range Plan**

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