

Streamlines the collection of verification documents

Captures data to compare to ISIR information

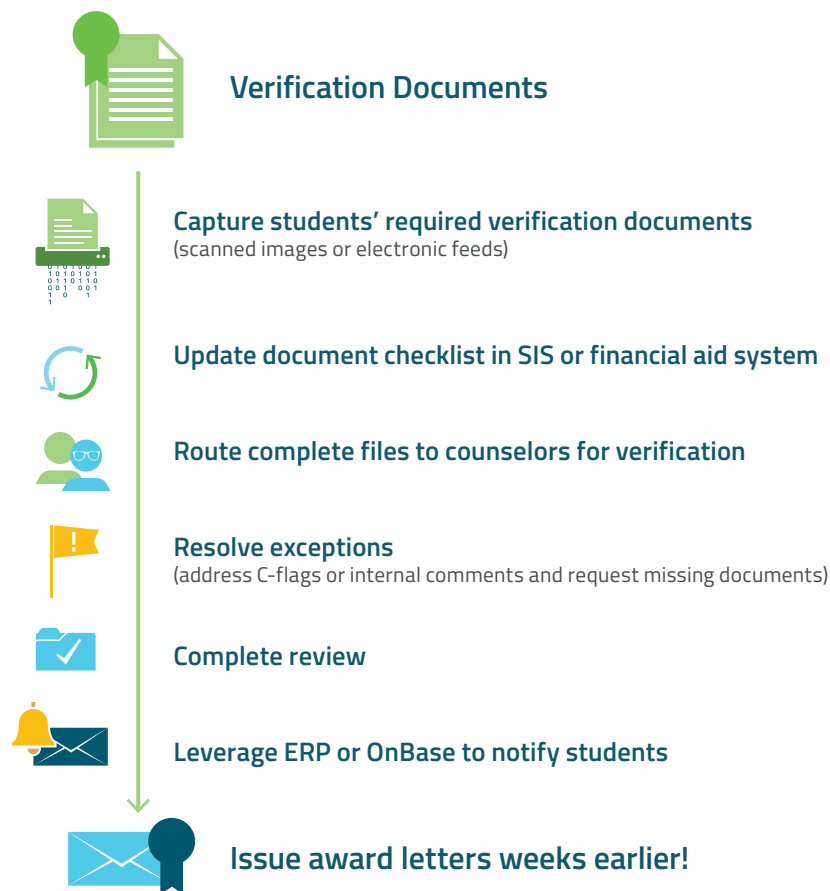
Provides thorough comparison for final verification and packaging

Solution Summary | Higher Education | Financial Aid Application Processing

Complete financial aid verification quickly and accurately

Financial aid offices are facing a rising number of applicants and greater pressure to secure best-fit students, but with less staff and reduced budgets. OnBase by Hyland provides institutions with automated tools to quickly process high volumes of applications without the cost of adding extra staff – even in peak periods.

By replacing time-intensive, paper-based processes with OnBase, you send out financial aid packages sooner, resulting in higher student acceptance rates and achievement of enrollment goals.



Identifies the real issue behind financial aid breakdowns

Financial aid processes designed to handle a smaller applicant pool are getting overwhelmed with record numbers of applicants. And with less money to award, it's that much more important to give it out to the right students.

With OnBase, you eliminate overburdened processes to ease verification, get packages out faster and remain compliant. You no longer risk losing best-fit applicants because staff can't keep up. You also improve the speed and quality of customer service, helping to ensure that students are registered for classes on time.

Captures key data from verification documents

With OnBase by Hyland, processors scan in paper documents or students upload files securely online and OnBase indexes them with key verification data. As verification documents come in, OnBase automatically updates the checklist in your SIS or financial aid system.

With updated checklists in the SIS, it's easy to answer student/parent questions about what documents have been received or are still due. And, if your SIS includes portal functionality, checklists of received and still outstanding documents can be viewed directly in that online portal so that students can see their status at any time. By providing students with an easy, self-serve option, you help reduce the number of calls that come into your financial aid office.

Once all verification documents are received, OnBase automatically routes the student's record for review. In a side-by-side comparison, OnBase shows the ISIR data from the SIS alongside the corresponding captured data from the verification documents and alerts users when individual fields do not have equal data. This allows advisors to assess the situation, make necessary changes in the SIS and leverage SIS functionality to report changes for compliance.

In addition, during critical processing time, load balancing is easy so that staff continue to move through this important step efficiently.

Facilitates compliance with quick access to files

With an OnBase Financial Aid solution, it's easier to make the changes that pending legislation may bring to protect your institution's good standing and remain in compliance with federal requirements. When auditors come around, you produce the documents and reports they need quickly and easily. Staff also gain more time to dedicate to customer service and other student-facing initiatives.

"OnBase allows us to image our student and parent verification forms. Retrieval is much easier and we've eliminated the time spent filing documents in folders."

– Patricia Arauz, Executive Director
Student Financial Aid Office, University of
Louisville

Learn more at OnBase.com/HigherEducation »