

# Bursar/Aid Office: Tips and Tricks on Managing Office Relationships

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# Session Overview

- SUCCESSFUL COOPERATION LEADS TO POSITIVE STUDENT SUCCESS
- WHAT DOES A BURSAR'S OFFICE DO?
- EXPLORE THE COLLABORATION BETWEEN THESE TWO OFFICES
- CATS AND DOGS (SOMETIMES)





# Impact on Student Success

- COOPERATION BETWEEN THE TWO OFFICES POSITIVELY IMPACTS STUDENTS
- STREAMLINED PROCESSES REDUCE ADMINISTRATIVE BURDEN ON STUDENTS
- ENHANCED SUPPORT FOR FINANCIAL PLANNING LEADS TO BETTER ACADEMIC FOCUS
- ADMINISTRATIVELY IN THE SAME UNIT AT VANDERBILT



# What are the Primary Responsibilities of the Bursar's Office?

- WE ARE A RESOURCE. WE ACT AS THE CENTRALIZED BILLING AND COLLECTION POINT FOR STUDENT ACCOUNTS WITH THE FOLLOWING PRIMARY FUNCTIONS:
  - BILLING/INVOICING
  - PAYMENT COLLECTION AND PROCESSING
  - REFUND PROCESSING
  - CUSTOMER SERVICE
- WHAT WE ARE NOT:
  - A BANK
  - A COLLECTION AGENCY
  - A STUMBLING BLOCK



# Overlapping Responsibilities

- R2TIV
- VERIFICATION OF STUDENT ENROLLMENT
- DISBURSEMENT OF FINANCIAL AID FUNDS
- COMMUNICATION WITH STUDENTS REGARDING FINANCIAL MATTERS
- TIMING OF REFUNDS
- THIRD-PARTY PAYMENTS AND OTHER OUTSIDE FUNDING



# Timely Communication

- COMMUNICATION BETWEEN THE TWO OFFICES IS IMPORTANT
- TIMELY EXCHANGE OF INFORMATION ABOUT STUDENTS' FINANCIAL STATUS
- COORDINATION ON DEADLINES AND KEY DATES



# Case Studies

- WHO DO YOU CONTACT WHEN YOU NEED HELP?
- REPORTING STRUCTURE CHANGE FOR BURSAR/STUDENT ACCOUNTS TEAM
- ANNUAL PERKINS DISTRIBUTION OF ASSETS/FISAP REPORTING
- REFUND ADVANCES FOR STUDY ABROAD STUDENTS
- STUDENT HARDSHIP FUNDING
- SETTING DISBURSEMENT AND REFUND DATES
- ORIENTATIONS
- COORDINATING EFFORTS TO SUPPORT STUDENT POPULATION



# Tips and Tricks

- FIND A FRIEND
- BUILD RELATIONSHIPS
- IDENTIFY AREAS WHERE RESPONSIBILITIES OVERLAP AND WORK TOGETHER WHEN POSSIBLE
- TOP-DOWN MODELING
- HELP DON'T HINDER





# Future Enhancements

- OPPORTUNITIES FOR FUTURE COLLABORATION
- CHAT GPT
- CONTINUED CROSS-TRAINING STAFF TO UNDERSTAND BOTH FINANCIAL AID AND BURSAR PROCESSES



# Q&A





# Thank you!

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