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University Marketing and Communications

FOR IMMEDIATE RELEASE:

<u>SYSTEM TO BETTER MEET STUDENTS' FINANCIAL AID NEEDS</u>

CHARLESTON, IL--For the more than 4,500 Eastern Illinois University students who are expected to apply for financial aid for next fall, the addition of a computerized financial aid tracking and packaging system should come as good news.

The new Financial Aid Management (FAM) system should be up and running by the end of this month, according to EIU Financial Aid Director John Flynn.

"One of the primary reasons we are installing such a system is to improve service to our students. It will facilitate record-keeping which will allow us to keep students better informed about the status of their financial aid application. It will also give financial aid staff easier access to a student's financial aid history," Flynn said.

FAM has a document tracking feature that will process financial aid applications more easily and quickly than when completed manually and a packaging function that profiles what financial aid opportunities exist for individual students, Flynn said.

In addition, FAM will be connected to a new integrated billing system at the university where both tuition and housing

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will be billed to the student on the same bill, rather than separate billings sent from both the registration and housing offices. If financial aid has been applied for through the financial aid office, credit for the aid will appear on the billing statement.

"In the past, students have been issued checks for aid administered by the university's financial aid office. Frequently, students have not always known how much financial aid they will receive or when they will receive it at the time of billing. With the new system, we will eliminate check disbursement and instead credit a student's account with the amount of estimated financial aid. Their account will be updated when the financial aid deferment has been processed. They will know at any given time what their balance is," Flynn said.

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