



ABOUT THE CLIENT

Industry:
Higher Education

Location:
Tallahassee, FL

Employees: 1,000

Students: 9,600

Project Overview:
Oracle Student Financial
Planning Cloud Service

Florida A&M University (FAMU) is a top public historically black college and university (HBCU) and serves a diverse population of full-time and part-time students. The university offers 54 bachelor's degrees, 29 master's degrees, and 12 doctoral programs. More than half of FAMU students require financial aid to help cover educational costs. Approximately 60 to 70% of undergraduate students are eligible for Federal Pell Grants.

Florida A&M University Provides Better Service to Students by Leveraging Oracle Student Financial Planning

The Challenge

FAMU sought to replace its legacy PeopleSoft Financial Aid application with Oracle Student Financial Planning (SFP) application. With many of FAMU's students being first-generation college and economically disadvantaged, FAMU wanted to be proactive and utilize technology to better serve them.

Objectives

- Improve student and parent financial literacy and communications
- Decrease overall student debt after graduation
- Streamline and simplify the financial aid process by improving business practices, moving away from current manual systems, and increasing outreach to students

CLIENT BENEFITS



- FAMU saw a 26% increase in the number of FAFSAs completed in its first year using SFP, which was attributed to improved communications with students using the SFP Student Portal. The ability to provide timely awards to students was improved by 47%. Emails are sent to students notifying them that their award letters are available in the SFP Portal. The FAMU Office of Financial Aid experienced a 91% improvement in the timeliness of reconciliations.
- FAMU has been able to load 11,000+ student data records in a single day in the new system. Sierra-Cedar created and delivered a tool to assist FAMU in loading its Cost of Attendance (COA) into SFP. The COA is required to determine a student's need. In addition, Sierra-Cedar has created and delivered an additional tool to support Item Type creation for SFP and Non-Federal Funds (institutional, state, and outside scholarships and grants) which expedited the configuration activities and reduced the overall timeline.

Florida A&M University (FAMU) chose Oracle's Student Financial Planning (SFP) application as a proactive approach to utilize technology for positive change to better serve our students.

Sierra-Cedar collaborated with FAMU to reexamine business processes that would allow our financial aid team to allocate more time to advise students and parents rather than running manual processes. We have simplified the Financial Aid experience for our students with the SFP Student Portal allowing them to focus on academic success with the goal of graduating in four years."

William Hudson Jr., Ph.D.
Vice President for Student Affairs
Florida A&M University