

Kuali Student Financial Aid (KSFA)

Kuali Student Financial Aid (KSFA)

Financial Aid is one of the most challenging components of a Student System. Federal, State and Institutional requirements with complex algorithms, policy restrictions, compliance governance and extensive interaction with multiple external agencies create a large and complex financial ecosystem. In addition to the functionality that would be expected as a part of any financial aid system, most universities have to deal with restricted use funds, limited training and limited time to react to academic and regulatory policy changes. Financial transactions of this nature tend to require immediate attention, detailed tracking and are subject to rework when any underlying financial or academic component changes.

Kuali Student Financial Aid (KSFA) will be divided into five phases. Each phase includes major components of a Student Financial Aid system. The fifth phase is optional and includes extensions that may not be necessary for all stakeholders or even a large or significant student group. These extensions may be principally related to an academic area such as academic progress, but are nonetheless a requirement to some portion of the financial aid community at large.

Sigma Systems, Inc. has been working in the Student Financial Services space since the late 1960's, and its flagship product, ProSAM, represents the most comprehensive best-of-breed Student Financial Aid product in the US. Through this partnership with the sponsoring institutions, the Kuali board and Sigma Systems, Inc., we will leverage our extensive knowledge in the financial aid product and implementation space, to bring a community-sourced student financial aid system to the Kuali Student effort. Our four sponsoring institutions include the University of Indiana, Iowa State University, the University of Maryland at College Park and the University of Washington. Washington has been chosen as the First Implementing Institution.

The phases of the project, along with estimated timelines, are:

Phase 1 (2H 2014)

- ISIR Load module, including the ability to filter, match and suspend ISIRs
- Federal EFC computation including the use of revised data
- Corrections and ECAR processing
- Federal Verification processing including tracking of supporting documentation
- Tracking of missing information and documents for each student

Phase 2 (1H 2015)

- Budgeting processes including ability to change or lock components of the total COA
- Managing financial awards from external (scholarships), student reported (through the portal) and borrower requested (Parent PLUS) sources
- Ability to manage historical award information including, but not limited to, NSLDS
- Ability to create a Federal Shopping Sheet, either online or in printed form
- Financial Notes and Memoranda module to track user comments
- Full integration with Pell LEU limits
- Ability to manage funds from Federal, State and Institutional sources

Phase 3 (2H 2015)

- Automatic end-user administered rules-based packaging
- Full integration with COD processes including 150% Subsidized Usage limits
- Ability to view all historical packages a student was offered, both as a counselor and by the student themselves in the portal

Phase 4 (1H 2016)

- Support of reporting, exchange and reconciliation of all Federal funds
- FISAP processing
- Ability to disburse awards and manage Federal, State and Institutional requirements
- Ability for students to accept awards, view requirements and review loan obligations via self-service portal
- Ability to manage and exchange data with State Grant program for the First Implementing Institution

Phase 5 (2H 2016) - *optional*

- Ability to manage and exchange data with State Grant programs for the remaining sponsoring institutions
- Ability to manage and maintain R2T4 requirements and documentation
- Support end-user rule-based Satisfactory Academic Progress based on Federal requirements
- Ability to exchange data with an external Perkins Service provider for origination and disbursement activity
- Mobile device support for a student to be able to accept awards or view terms and conditions

At the end of each phase of the project, Sigma Systems, Inc. will contribute both the code and the documented intellectual property underpinning the student financial aid system developed during that phase to the Kuali Foundation.

Important Links for KSFA

[KSFA Technical Kickoff Summary.pdf](#)

[KSFA Status Report - August 2014](#)

[KSFA Status Report - July 2014](#)

[Kickoff Workshop - Denver](#)

[Tech Kickoff \(Maryland\) - Overview slides](#)

KSFA Organizations
<ul style="list-style-type: none">• KSFA Steering Committee• KSFA Functional Council• KSFA PDT