Sierra-Cedar

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

Client Overview

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.

Project Summary

FAMU sought to replace its legacy PeopleSoft Financial Aid application with Oracle Student Financial Planning 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

Results

Sierra-Cedar is working with FAMU to deploy the new Student Financial Planning application in a phased approach over 12 months. Student data record loads were successfully completed in October 2020 followed by verifications in December 2020. Financial aid packaging began in February. It will be followed by Pell and Loan processing and financial aid disbursements in the spring and summer.

Financial Aid award letters will be posted to the SFP Student Portal using the Campus Solutions 3C/Communication engine. An email will be sent to students notifying them that their award letters are available in the SFP Portal which streamlines the process and improves communications to students.

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.

From the Client

" *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

Organization Overview

INDUSTRY: Higher Education
LOCATION: Tallahassee, FL
EMPLOYEES: 1,000
STUDENTS: 9,600

Products & Services

Oracle Student Financial Planning Cloud Service