

**SUNY Potsdam
Administrative Unit
Assessment Summary Form**

Administrative Unit: *Student Accounts*

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Assessment Year: 2023-2024

PURPOSE

This annual assessment summary form provides the opportunity for units to follow-up on their assessment plans, track progress toward goals, and to highlight actions taken to improve processes and/or efficiencies in functioning that lead to outcomes that benefits students, staff, or the college. These could be process changes or improvements in efficiency, skill level of staff, opportunities for the college, or other aspects over which the unit has a certain amount of control.

SECTION 1: ASSESSMENT PLAN FOLLOW-UP

A key component of the continuous improvement assessment process is regularly following up on [your assessment plan](#). Please review your plan and select one-third of your unit goals, along with related desired outcomes and objectives to report on the progress made. Units should select a goal that has not yet been reported on during the '22-'26 cycle.

Selected Goal

Provide an efficient refund process to allow students streamlined access to their funds and prevent unreconciled items on the campus bank statement.

Desired Outcomes/Objectives

A: Supply refunds to students in a timely manner, consistent with federal financial aid regulations

B: Utilize Bankmobile Disbursements (BMTX) tools and campus resources to encourage students to use this third-party refunding option

Related Targets/Measures

A Method: Review output registries from refunding at the end of each fiscal year

A Target: Process refunds a minimum of once per week, but not less than every 14-days

B Method: Review Refund Trends and Performance data through BTMX

B Target: At least 90% of all refunds delivered electronically via BMTX

NOTE: Once completed, administrative unit leaders should submit this form to their direct supervisor for review and approval. Supervisors, upon approving the form, should submit it to the assessment committee via email at adminassessment@potsdam.edu for their review.

Describe the progress made toward the selected goal and the related desired outcomes and objectives. Be sure to include steps taken and any information/data collected and results.

- A. Between the period July 12, 2023 and June 12, 2024, the refunding process was completed 63 times. 56 of these were processed within 7 days, and 7 occurred between 8-13 days, 3 of which were during extended holiday periods. Typically refunding steps are completed on Wednesdays and Fridays, in accordance with financial aid disbursement schedules and volume.
- B. In total, from July 2023 through May 2024, Potsdam sent 4,059 refund transactions to BMTX. Of these refunds, 3,846, or approximately 95%, were delivered electronically, either via an ACH or BankMobile Account. BMTX issued 213 checks during this time. BMTX will only issue checks after several weeks have passed without a student selecting a refund preference. Options for a refund preference are: 1. Direct Deposit to an Existing Bank Account or 2. Establish a Bankmobile Online Checking Account.

While most SUNY Potsdam student refunds are sent to BMTX, we did print 204 paper checks between July 12, 2023 and June 5, 2024. While not all paper checks* represent student refunds, when compiled with our BMTX refunding data our in-house check printing represents 5% of transactions issued by Student Accounts.

Steps Taken:

Achieving 95% electronic delivery of our BMTX refunds involves outreach to our students:

1. First-Time/Transfer students starting during the fall term are sent billing information over the summer which includes an insert from BMTX
2. Prior to all students starting at Potsdam, regardless of the term start date, new students are sent a refund preference packet from BMTX explaining how to establish their refund preference
3. Once students have a refund pending with BMTX, they are sent an e-mail communication from BMTX
4. Monthly, a campus representative place a BMTX hold on any student record with an associated pending BMTX refund who does not have a refund preference established
5. Students who have a BMTX hold placed on their student record are sent an e-mail with instructions about how to establish their refund preference. Phone calls are also attempted, and text messages sent to these students.

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BMTX Refund Preference Outreach Data:

Outreach Date	# Pending
09.26.2023	27
10.11.2023	23
10.23.2023	54
11.06.2023	49
11.27.2023	20
12.12.2023	12
1.29.2024	39
02.26.2024	45
03.11.2024	56
3.26.2024	40
04.18.2024	30
05.06.2024	21
05.20.2024	23

Other details:

Void Data: 121 voids were processed during the 2324 fiscal year, 66 of which were associated with the 2324 aid year.

*Paper checks printed in-house are not always for a student refund. Many times, a paper check is issued to an organization to return scholarship funding a student is no longer entitled to. Other scenarios in which a paper check might be issued include: refunding an admissions deposit for an individual who will never matriculate or overpayments to an international student – these students are not eligible to utilize BMTX; a former student, or in rare instances a current student, who's had trouble with Bankmobile Disbursements.

Calculations:

Bankmobile Disbursements: $=1-(4059-213)/4059=5\%$

Bankmobile Disbursements and Potsdam In-House transactions: $4,059+204 = 4,263$

In-House Paper checks: $=1-(4263-204)/4263=5\%$

Total checks: $213+204 = 417$

% of checks issued between both Potsdam and BankMobile Disbursements: $=1-(4263-417)/4263=10\%$

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Based on the assessment data and information shared above, what planned actions were or will be taken as a result?

Based on the data we've reviewed, we will continue taking all of the outreach steps employed over the past year. Holds as a call-to-action, and consistent outreach to students are both worthwhile efforts to improve delivery of refunds to students.

In addition to prioritizing students establishing BMTX refund preferences, we will begin implementing strategies to reduce and/or expedite voided checks to include but not limited to:

1. exploring refunds of online payments via Transact
2. dorm outreach to on-campus students
3. transferring account balances to another term when financial aid regulations do not prevent us from doing so
4. canceling paper checks prior than their expiration date to reach students during the term in which their refund is being issued

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