



MIDWESTERN
STATE UNIVERSITY

Account Managers Group

mwsu.edu



Account Managers Group



Welcome

Dr. Marilyn Fowle'

College Work Study

Financial Aid

Sara Connolly

MIDWESTERN
STATE UNIVERSITY

College Work Study



- ✓ Federal and State Work Study programs are available
- ✓ 'Need-based' work program so FASFA is required
- ✓ Typically pays minimum wage (\$7.25/hr) but wage varies at college/university; MSU pays \$7.75/hr
- ✓ Student allowed to work up to 20 hrs/week but most will be awarded at 15 hrs/week at MSU
- ✓ Student must maintain 2.0 Cumulative GPA and 67% completion rate (SAP standards)
- ✓ Typically on-campus jobs; and MSU participates in 'America Reads' as well
- ✓ Department should notify FAO of new job availability:
 - Fall semester = early June
 - Spring semester = early November
 - Summer terms = early April

College Work Study



WORK STUDY PROCESS

- ✓ Department advises FAO of available jobs by completing the 'College Work Study Job Requisition' form available at <http://forms.mwsu.edu/> ... NOTE: you may indicate a particular student on the Job Requisition form so we can confirm Work Study eligibility.
- ✓ Student completes FAFSA and results are received in Financial Aid Office
- ✓ Student is awarded Work Study if indicated on the FAFSA; student must accept the award in WebWorld, view the available job postings on FAO website and print the 'Work Study Notice' form to take to the Department of choice

College Work Study



- ✓ The Department completes the 'Work Study Notice' form after interviewing the student and return the form to the FAO.

- ✓ Student begins employment in the Department:
 - * *Student and supervisors are responsible to monitor the hours worked to coordinate with the amount of the student award (which is available in WebWorld)*
 - * *If student exceeds award amount, the Department must pay the remaining balance*
 - * *Student is responsible to complete the timesheet ONLINE by 5pm on the business day after the pay period ends; timesheets must be approved online by the supervisor. NOTE: students will not be paid until the following month if timesheets are submitted late!*

https://portal.mwsu.edu:9040/pls/PROD/twbkwbis.P_WWWLogin

College Work Study



BENEFITS OF WORK STUDY STUDENT

- ✓ Department :
 - ✓ Only 25% of student salary is paid by the Department
 - ✓ Remaining 75% is paid from Work Study award
 - ✓ Allows the department to retain work study student each year provided FAFSA is submitted in a timely manner and student remains eligible for 'need-based' aid
 - ✓ Not necessary to 're-train' a new Work Study student each semester/year
 - ✓ Help student develop professional work ethic which will carry on after graduation from MSU

College Work Study



BENEFITS OF WORK STUDY STUDENT

- ✓ Financial Aid Office:
 - ✓ Assist the student in meeting university expenses
 - ✓ Able to fully utilize the Work Study funds appropriated to MSU to ensure funds are not returned to the U.S. Department of Education
 - ✓ Help student develop professional work ethic which will carry on after graduation from MSU
 - ✓ Student can exclude Work Study income on following year's FAFSA
 - ✓ Contact Sara Connolly at sara.connolly@mwsu.edu or call ext 4566

College Work Study



Questions???

Account Managers Group

Website Review

Did you find what you need?

<http://www.mwsu.edu/adminfinance/account-managers-group>

Topic Review

- Budget Transfers
- Fund Types
- Account Reconciliation Tools
- Purchasing
- Travel
- Personnel Transaction Forms
- Payroll

Tips of the Month

Excel



- ✓ Subtotals
- ✓ The Paintbrush
- ✓ Show Formulas

Chris Stovall and Kathy Rice

Budget Development



What is our operating budget?

How does it come together?

What timeline do we have?

Operating Budget



Fiscal year 2014 operating budget ~ \$98,468,305

Expenses include:

- Salaries and benefits

- Other hourly wages

- Maintenance and operation funds

- Travel

- Scholarships

- Utilities

- Capital funds including HEAF and library books

- Debt service

Operating Budget



Revenues include:

State funds

Tuition and fees

Donor funds

Grants

Auxiliary types of income

Investment income

Etc.

Operating Budget



Operating Budget



Operating Budget



- ✓ Analyze prior year data for both revenues and expenses
- ✓ Enrollment projections for Fall 2014
- ✓ Build revenue models
- ✓ Project future expenditures on fixed cost items and known senior administration priorities
- ✓ Propose tuition and fee rates for next fiscal year

Operating Budget



Revenue side:

State general revenue ~ We have this information because our Texas Legislature does a biennial budget.

Tuition and fees ~ These will be set by our Board of Regents at the February 2014 board meeting. We will be meeting with each Dean on their projected Instructional Enhancement Fees.

All other fund types ~ We will be working with the individuals involved for revenue projections.

Operating Budget



Expense side:

Budget worksheets and guidelines will be distributed through the President and Vice President to their departments in February. Each area is to work through their chain of command for budget requests.

HEAF requests will be due July 1, 2014.

FY 2015 Timeline



Building up to budget approval August 8, 2014.

February ~ Budget worksheets and guidelines will be distributed.

February ~ Board of Regents approves tuition and fee rates for fiscal year 2015.

End of March ~ Plan to meet with Deans regarding budget issues including Instructional Enhancement Fees, future and current year.

End of May ~ All budget changes to be incorporated into first draft are due in the Budget Office.

June and July ~ Budget Oversight Committee works on balancing budget.

August 8, 2014 ~ Board of Regents takes action.

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Open For Questions and Answers



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Next meetings:

- ✓ February 27, 2014 – 10:00 AM
- ✓ March 27, 2014 – 10:00 AM



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Thank you!

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