

***FACTORS CONTRIBUTING TO
FINANCIAL AID ADMINISTRATORS'
JOB SATISFACTION***

NASFAA 2008 Financial Aid Administrators' Job Satisfaction Survey Results

Executive Summary

In what kind of job environment are financial aid administrators (FAA) currently working? How satisfied are they with their jobs? What motivates them and what factors are considered morale dampers? How are financial aid (FA) functions viewed by campus' top administrators? Does FA get similar respect and appreciation from their campus peer offices in student services? Those are the main questions that prompted NASFAA's 2007 Institutional Program Management Committee (IPMC) and the 2007 Research Committee (RC) to conduct the 2008 Financial Aid Administrator Job Satisfaction Survey (FAAJSS).

The 2008 Financial Aid Administrator Job Satisfaction Survey finds:

- Over 98 percent of the respondents consider their work important to their students and the institutions
- Over 96 percent state that they are proud of their job in FA
- Over 86 percent report high personal satisfaction from their roles as FAA
- Over 80 percent are satisfied with their current position in FA
- About 77 percent consider that they are valued by their supervisors
- About 60 percent report that they thought the FA office is respected and valued by other offices on campus
- About 64 percent consider the level of stress experienced in a FA office is different from other offices
- Less than 50 percent felt that their campus senior administrators understand and appreciate the complexity of FA
- About 60 percent report that their offices are not adequately staffed
- About 63 percent consider their budgets are not adequate to provide needed services to their students
- Proper workload outweighs salary, recognition, appreciation, and being valued in its importance to FAA job satisfaction

Acknowledgements

The 2008 NASFAA Staff Satisfaction Survey was sponsored and developed by NASFAA's 2007 Institutional Program Management Committee (IPMC) and 2007 Research Committee (RC). Statistical analysis was conducted by Meihua Zhai, NASFAA's Previous Director of Research and Policy Analysis. Completion of this project would not have been possible without the vision and concerns of the IPMC and RC committee members. In particular, we would like to recognize the financial aid administrators who took the time to complete the survey. We are also grateful to NASFAA's Communication Department for its support of this project. We recognize that any errors found in this report are solely the responsibility of the author.

Survey Administration

This was a confidential survey designed to create a satisfaction benchmark for financial aid administrators (FAA) and to develop a tool that will be useful to FAAs when they are called on to perform an assessment of their own office and operations. The survey administrators were also interested in taking the temperature of the FA profession, especially after the extensive media coverage of the investigation of the alleged relationships between lenders and financial aid offices. The survey questionnaire consists of three sections. The first section gathers information about the participant's position, level of education, number of years in the profession and other general demographic information. The second section has a series of questions about job satisfaction, level of stress, pride in and value of the work. The final section asks for any comments the participant had about his/her satisfaction as a financial aid professional. The online survey questionnaire was created and the survey URL was sent to 2,577 NASFAA institutional main contacts, with a cover letter co-signed by Ms. Susan Murphy, Director of Financial Aid at the University of San Francisco, Chair of the 2007-8 Institutional Program Management Committee and Dr. Kenneth Grugel, Director of Financial Aid from Clarion University of Pennsylvania, Chair of the 2007-08 Research Committee. In order to get more extensive perspectives from FAA working at different positions in the aid offices, the survey URL and the cover-letter were also published in NASFAA's Today's News, a daily electronic newsletter that reaches more FAAs than institutional main contacts. Institutional main contacts were also encouraged to share the survey URL with anyone they deemed appropriate on campus. Two reminders were sent during the three weeks that the survey was being conducted. By the time the survey was closed in mid-March, 2008, 2,037 valid responses were received from FAAs working in all types of institutions of post-secondary education.

Survey Statistical Analysis Methodology

Descriptive statistics of central tendency and frequency counts are calculated. Analysis of Variance (ANOVA) is employed to detect if FAAs' perceived working environment and hence their job satisfaction differed by type of institution.

Survey Respondents

Respondent Distribution by NASFAA Region

Examinations of the regional distribution of the 2,037 respondents revealed that the regional distribution of respondents mirrored that of NASFAA memberships. Comparisons of survey respondents and NASFAA membership distributions are presented in Figure 1. For example, about 25 percent of NASFAA memberships were from the EASFAA region and about 23.3 of the survey respondents were from EASFAA, 23 percent of NASFAA memberships were from MASFAA and 23 percent of the survey respondents were also from MASFAA. According to Figure 1 below, all NASFAA regions were well represented in this survey.

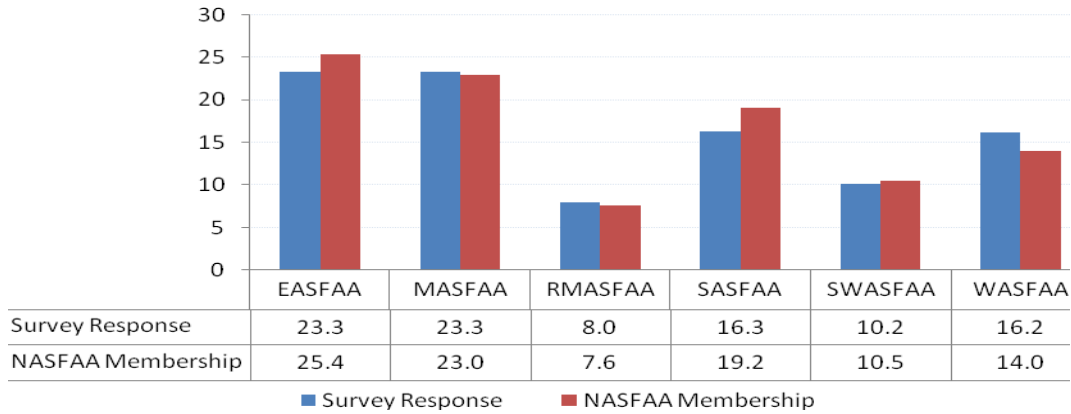


Figure 1. Distribution of Survey Respondents by NASFAA Region

Respondent Distribution by Functional Job Category

Respondents' functional job titles were collected in the survey. Results are presented in Figure 2. As Figure 2 shows, nearly 58 percent of the respondents were chief FA officers and another 17 percent were second-in-command in the office. These two categories made up about 75 percent of the total respondents. Financial aid counselors or advisors made up about 10 percent of the respondents. This number was a lot lower than that found from NASFAA's 2007 Staff Salary survey. In the Staff Salary survey, aid counselors or advisors made up about 33 percent of the total respondents. Generally speaking, fewer than expected staff who were neither Chief Financial Aid Officers nor the second-in-command responded to the 2008 FAA Job Satisfaction Survey.

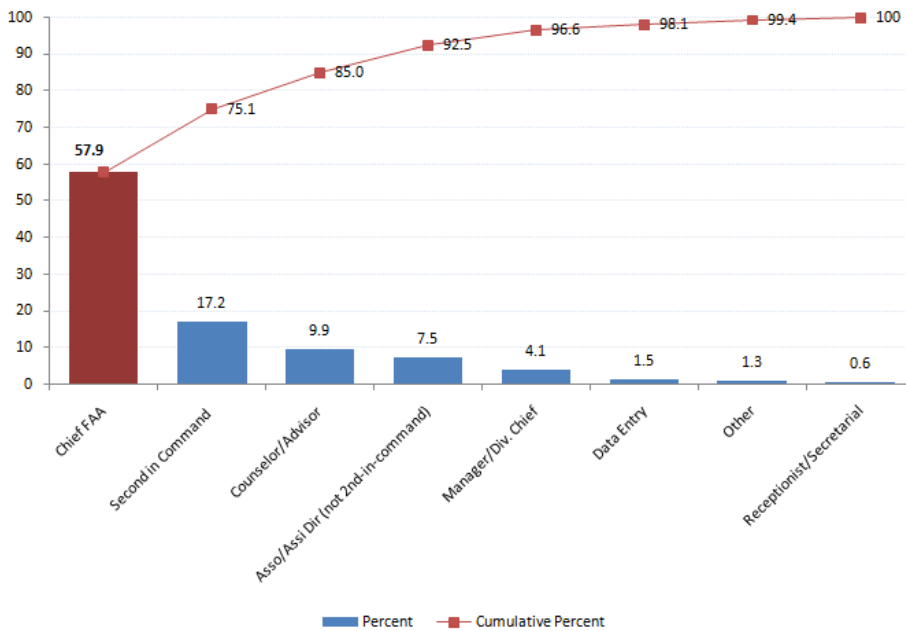


Figure 2. Distribution of 2008 NASFAA Staff Satisfaction Survey Respondents by Functional Job Category

Respondent Distribution by Type of Institution

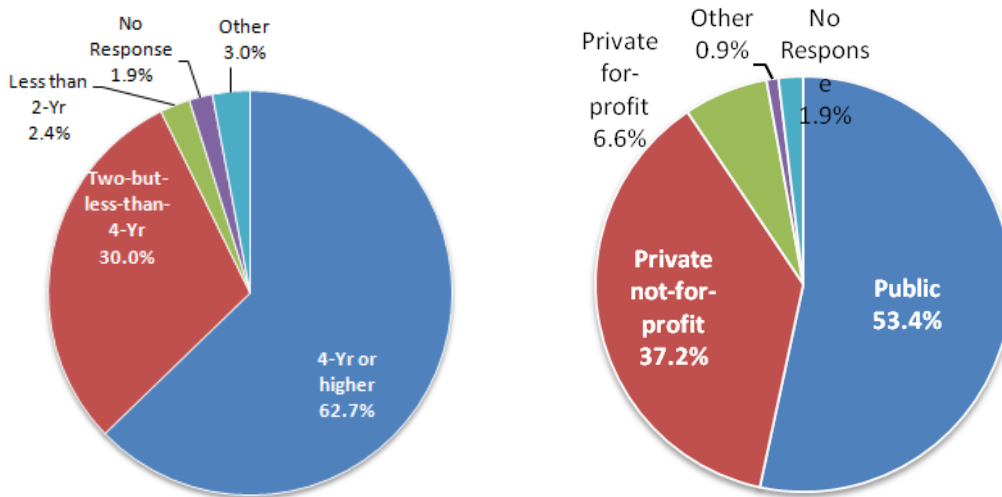


Figure 3 & 4. Distribution of 2008 NASFAA Staff Satisfaction Survey Respondents by Type of Institution

Figures 3 and 4 reveal that about 63 percent of the respondents were from four-year institutions or higher and about 30 percent were working for two-year institutions. As for institution type of control, about 53 percent of the respondents were working for public institutions, 37 percent for private non-profit institutions and about 7 percent for proprietary institutions.

Respondent Distribution by Levels of Education Attainment

Respondents' levels of education attainment are depicted in Figure 5. According to Figure 5, about 45 percent of the respondents earned their master's degrees and about 36 percent received bachelor's degrees. More than 84 percent of respondents held at least baccalaureate degrees.

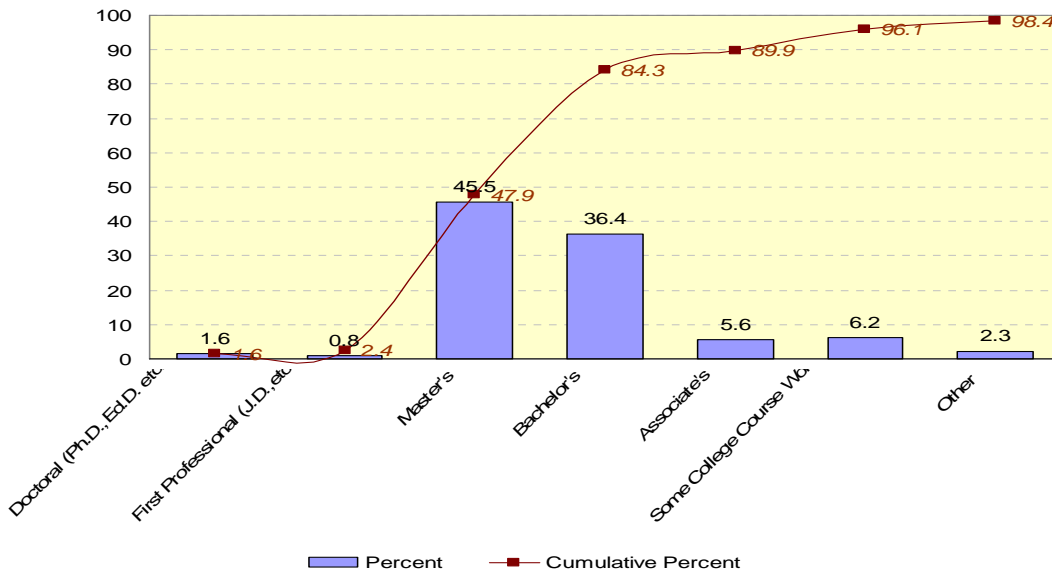


Figure 5. Respondents' Level of Education Attainment

Respondent Distribution by Years in FAA

Respondents were polled regarding years of working experience in financial aid (Figure 6), in his/her current position (Figure 7) and in his/her current office (Figure 8). According to Figure 6, about 84 percent of the respondents worked in FA for more than five years; about 68 percent of them worked in FA for more than 10 years.

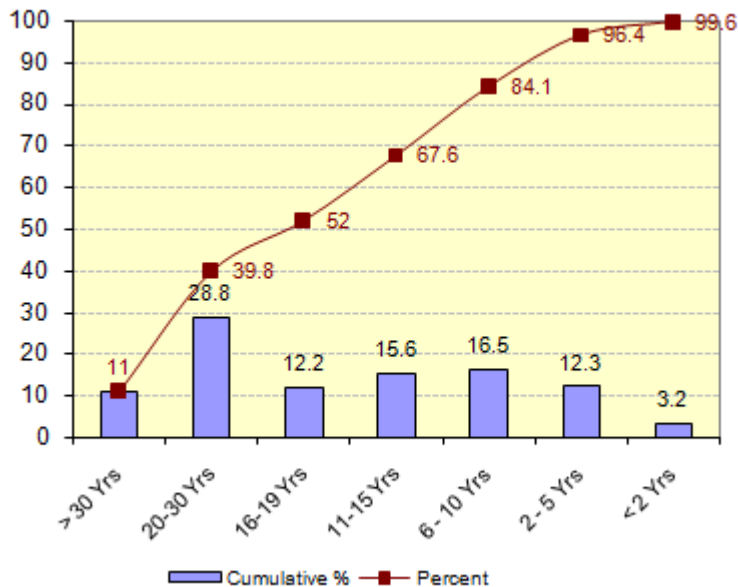


Figure 6. Respondents' Years in Financial Aid

Respondent Distribution by Years In Current Position

While the majority of the respondents worked in FA in their current positions for more than five years or longer (60 percent), just about 38 percent of them worked in their current position for more than ten years.

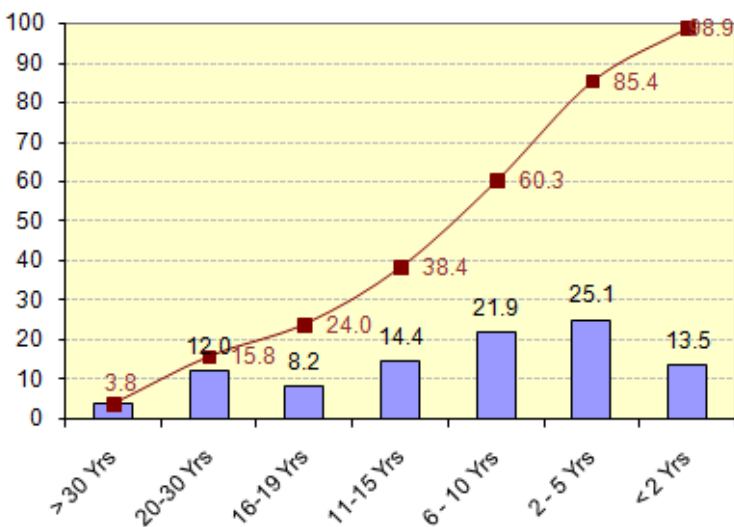


Figure 7. Respondents' Years in Current Position

Respondent Distribution by Years in Their Current Office

Forty-six percent of respondents have remained in their current offices beyond five years. This is in contrast to the sixty percent who have stayed in the same position beyond five years, indicating that respondents have stayed in their current positions longer than they have in their current offices.

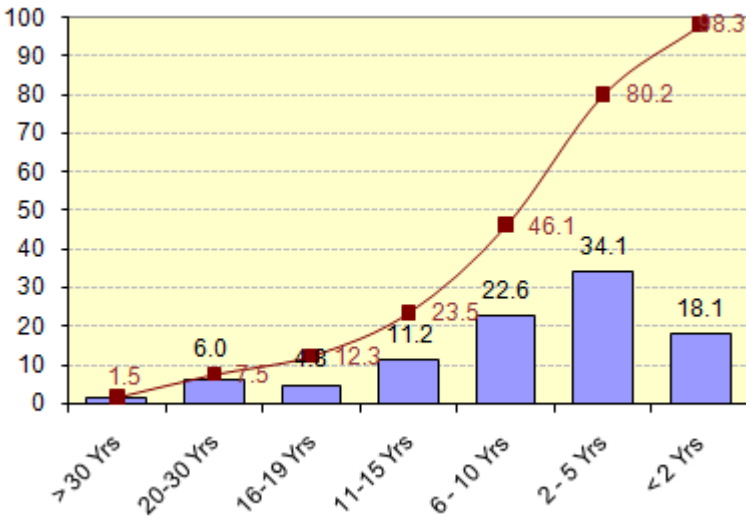


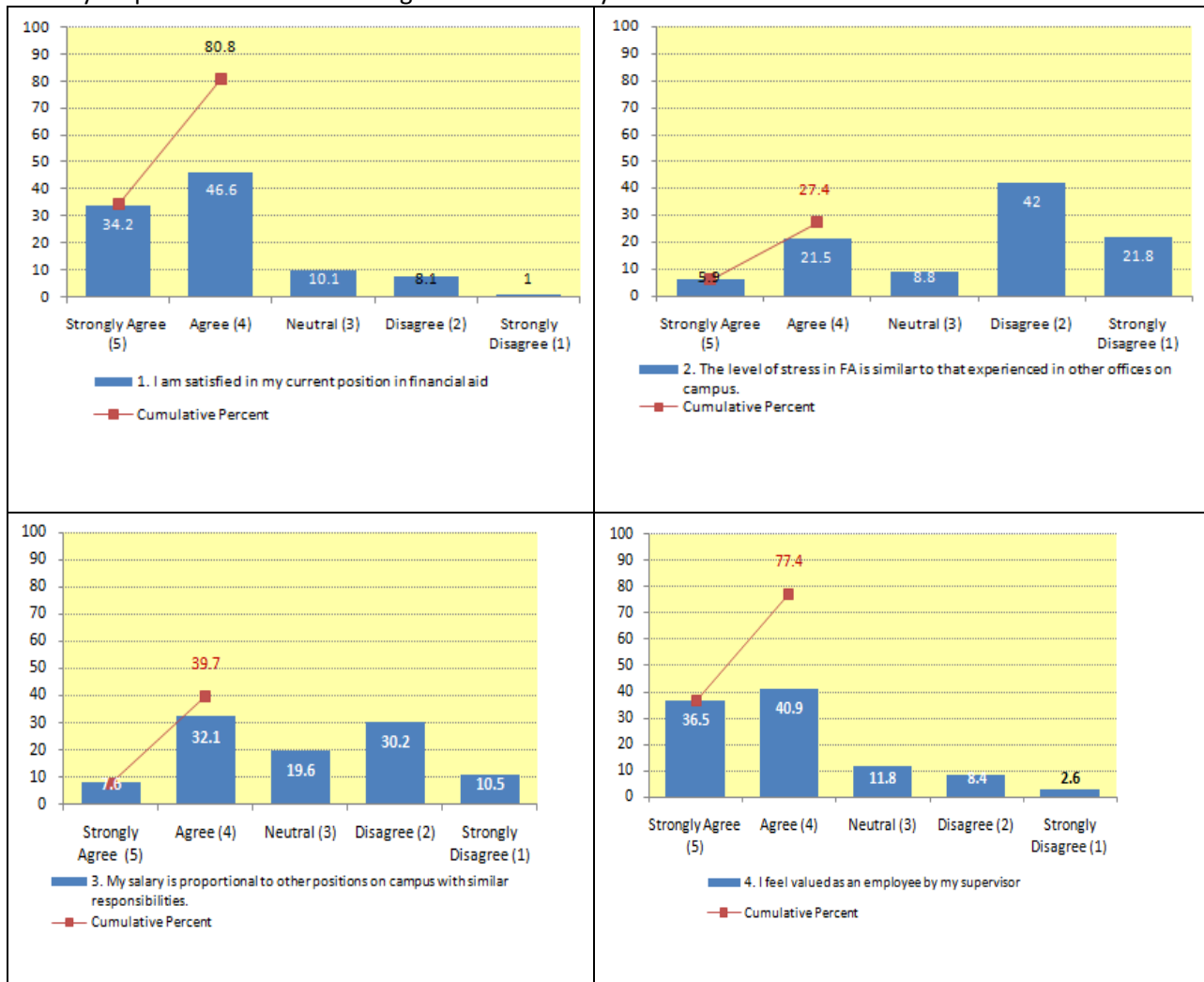
Figure 8. Respondents' Years in Current Office

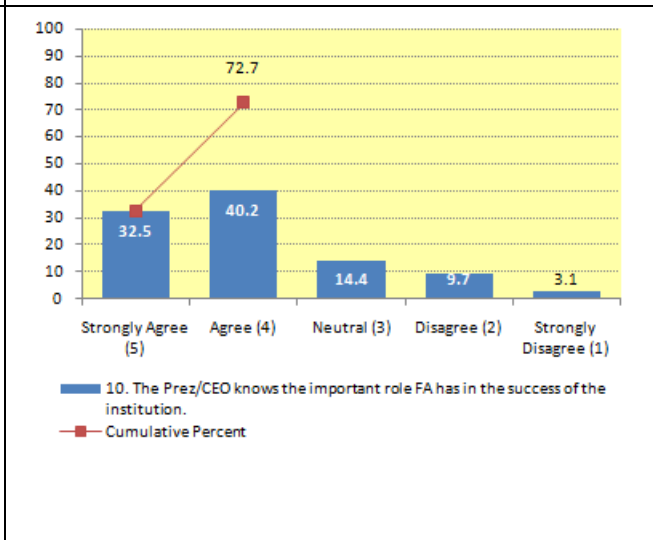
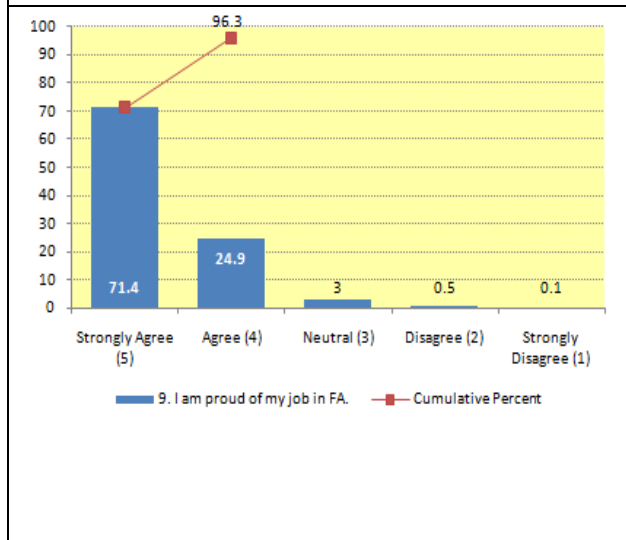
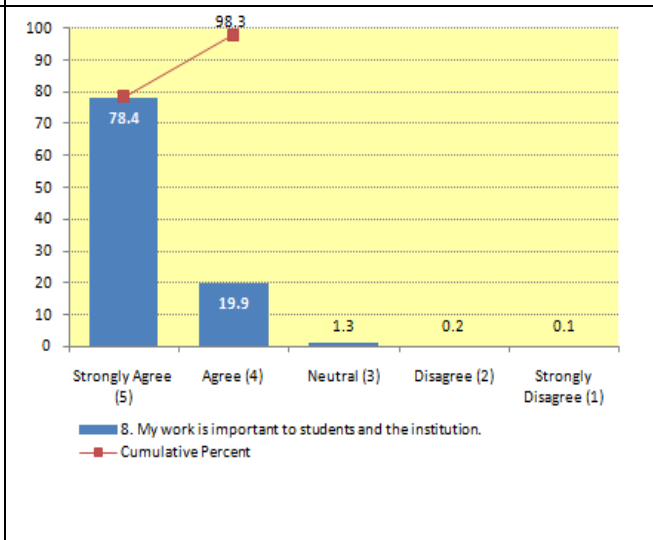
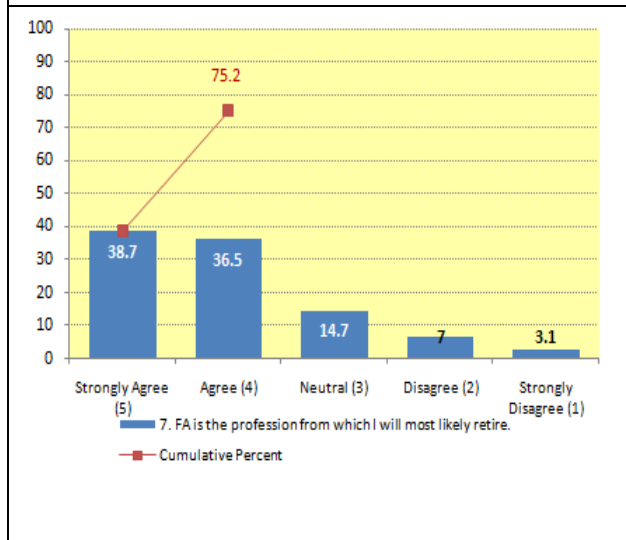
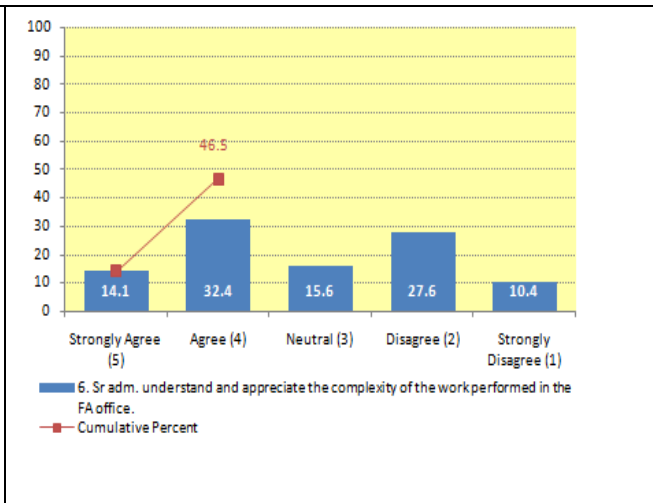
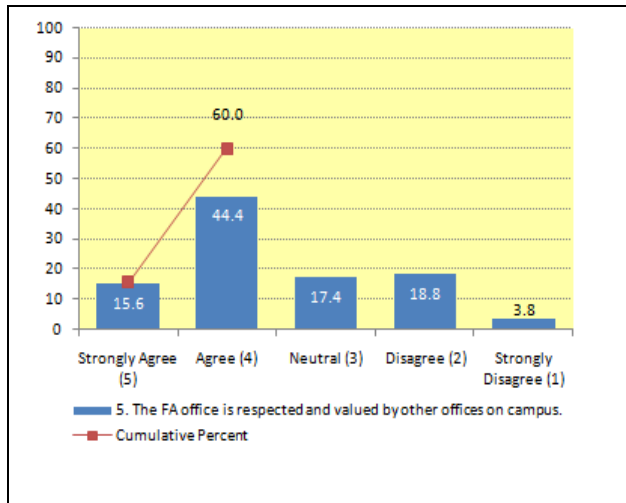
Survey Results

How do FAAs feel about their profession and work environment?

In terms of job satisfaction, survey respondents were first asked to indicate their agreements with a series of statements regarding the FA profession and their work environment.

Figure 10 provides a visual representation of the levels of agreement with the various statements by survey respondents. Salient findings from this survey include:





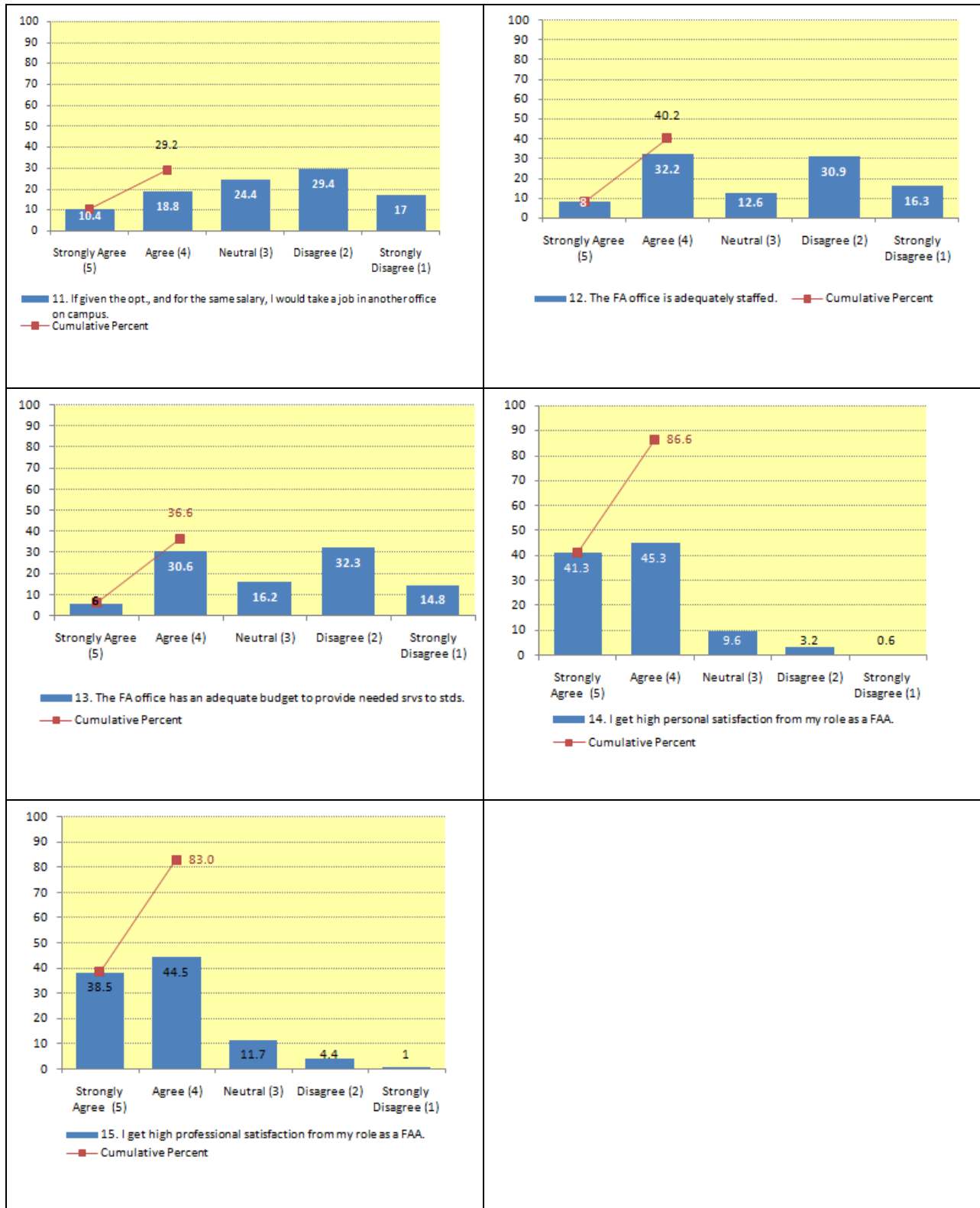


Figure 9. Respondents' Agreement Levels with Survey Questions Related to Satisfaction

FAA Are Proud Of Their Profession

According to Figure 9:

- Over 98 percent of the respondents considered their work important to their students and their institutions (Q8),
- More than 96 percent of the respondents expressed that they were proud of their job in FA (Q9),
- Over 86 percent reported high personal satisfaction from their roles as a FAA (Q15),
- More than 80 percent indicated that they were satisfied with their current position in financial aid (Q1).

FAA Experience Insufficient Budgets And Inadequate Staffing For Their Offices

Even though FAAs expressed high pride and personal satisfaction as FAAs, they were the least satisfied with their job stress level (Q2), inadequate office budget (Q13) and insufficient staffing (Q12). For example, nearly 64 percent of the respondents considered that their job stress levels were not the same in comparison to that experienced in other offices on campus and 47 percent indicated inadequate office budget or staffing. However, in spite of the perceived high stress and low budget, only 29 percent of respondents expressed that if given the opportunity and for the same salary, they would be willing to take a job in other offices on campus (Q11). About 19 percent selected “neutral” to this question and another 46 percent indicated that they wouldn’t leave FA (Q11).

FA Offices Share Similar Respect On Campus As Other Student Services Offices

Respondents were asked to compare perceived respect of the FA office with that of other student enrollment and services offices on campus. Figure 11 depicts the results. Generally speaking, respondents tend to think that the FA office shares similar levels of respect on campus as other offices such as Academic Affairs (42%), Admissions (46%), Bursar/Controller (48%), Career Placement (45%), Registrar (51%), and Student Services (55%).

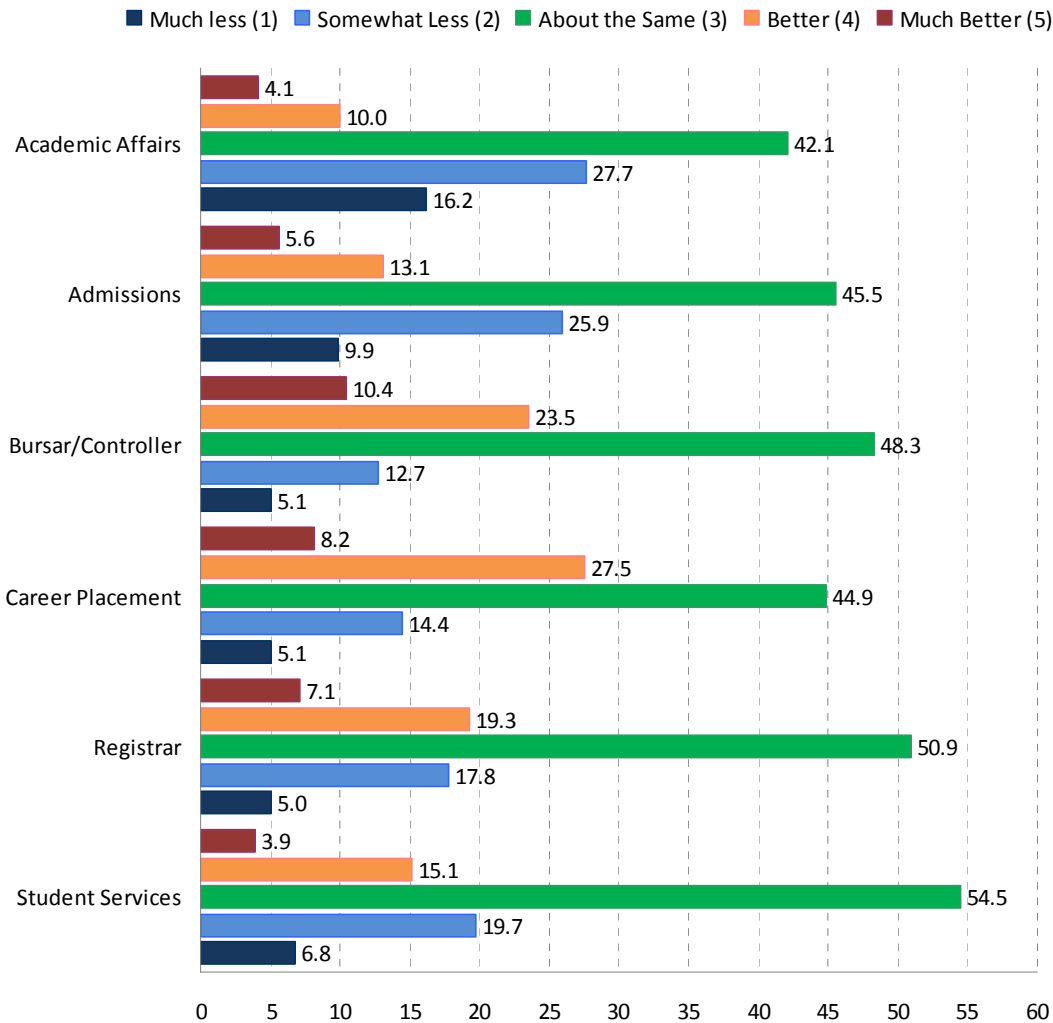


Figure 10. Comparisons of Perceived Level of Respect that FA Office Has with Other Student Enrollment and Service Offices

Proper Workload Outweighs Salary and Recognition in FAA Job Satisfaction

FAAs were asked to indicate how important factors such as salary, appreciation and proper workload were in relationship with their job satisfaction. Results are presented in Figure 12 below. Even though salary, workload, recognition of one’s work from above, appreciation from the students and being valued by one’s peers were all important factors, proper workload slightly outweighed these other factors. According to Figure 12:

- about 74 percent of respondents viewed proper workload “Extremely Important” or “Very Important” in relationship with one’s job satisfaction,
- 69 percent deemed salary was extremely or very important to their job satisfaction,
- 67 percent considered recognition of one’s work from the above was extremely or very important,
- 61 percent regarded student appreciation extremely or very important in their job satisfaction.

Other Factors Contributing To FAA Job Satisfaction

At the end of the survey, FAAs were asked to write any comments they have regarding one's job satisfaction. Detailed comments are available upon request. Salient factors mentioned by survey respondents that contribute to their job satisfaction were (1) seeing students graduating; (2) opportunity for continuous professional development and training; and (3) networking with other peers through professional association and conference attendance.

Factors not included in the survey, but listed by survey respondents repeatedly in their comments that contribute to one's job frustration and stress include: (1) ever-increasing reporting demands which took FAAs away from working more closely with students; (2) major student information system conversions and implementation of ERP (Enterprise Resource Planning) systems; and (3) misconceptions from students who thought that FAA were blocks between them and their money.

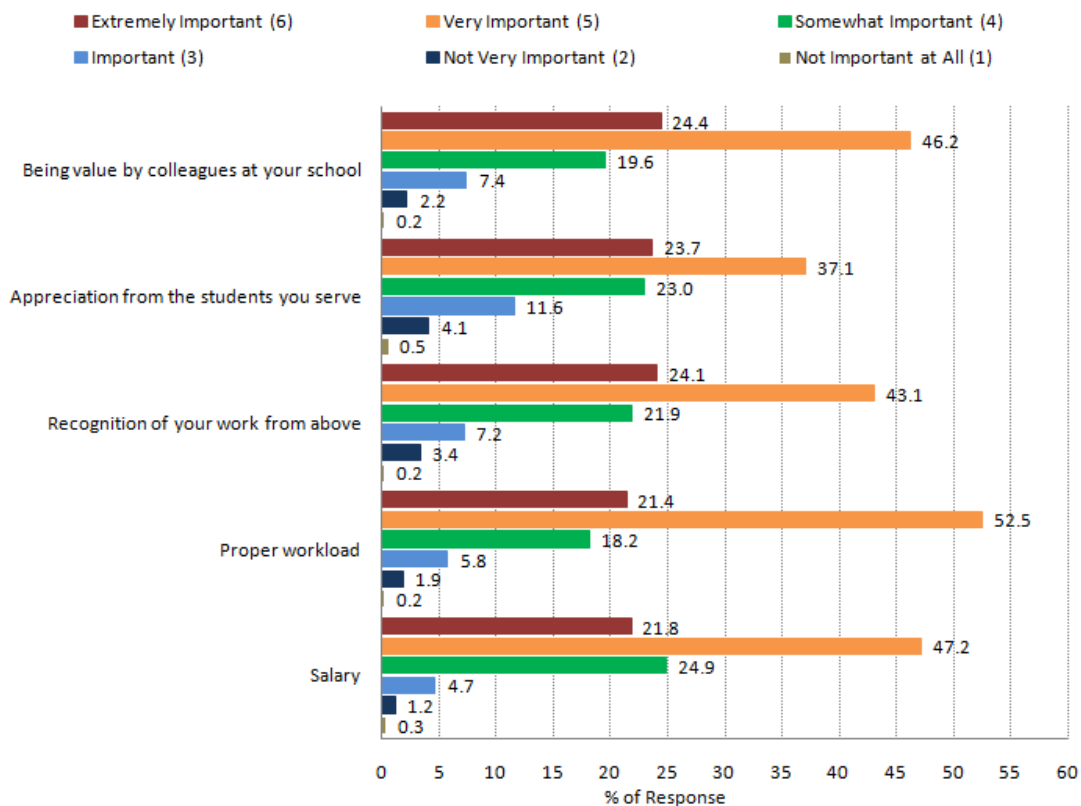


Figure11. Factors Important to FAA's Job Satisfaction