Key Factors in Compensation of Financial Aid Administrators and Staff:

A Report on the 2003 NASFAA Salary Survey

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Center for Higher Education Support Services, Inc.
The 2003 NASFAA Salary Survey was sponsored by the 2003-2004 NASFAA Research Committee. Members of the Committee include: Ms. Colleen R. MacDonald (Stanford University Graduate School of Business, Palo Alto, CA, and Committee Chair); Mr. Ronald G. Allan (Georgetown University, Washington, DC); Mr. Irvin W. Bodofsky (State University of New York Upstate Medical University, Syracuse, NY); Ms. Ruth Carolin (The Ohio State University, Columbus, OH); Mr. Albert G. Hermsen (University of Michigan, Ann Arbor, MI); Ms. Stacey R. McCorison (Duke University School of Medicine, Durham, NC); Dr. Thomas Melecki (National Student Loan Program, Lincoln, NE); Mr. Anthony M. Spano (University of Oklahoma Health Sciences Center, Oklahoma City, OK); Ms. Alisa F. Cunningham (Institute for Higher Education Policy, Washington, DC, and Committee Advisor); Mr. Michael J. Bennett (Brookdale Community College, Lincroft, NJ, and Commission Director); and Ms. Carla Miller, NASFAA Research Intern. The 2003 Salary Survey was funded by NASFAA's Sponsored Research Grant Program. NASFAA receives a generous contribution from the Lumina Foundation for Education in Indianapolis, IN, to support the Sponsored Research Grant Program.

The Research Committee would like to thank Mr. Mark Williams of the Center for Higher Education Support Services, who implemented the survey instrument and compiled the responses. The Committee also expresses its deep appreciation to the 3,744 financial aid office staff members at 1,563 postsecondary institutions who completed the Salary Survey. We are extremely grateful for the support these and other persons gave to the survey project.

For further information on the 2003 NASFAA Salary Survey, contact Kenneth Redd, NASFAA’s Director of Research and Policy Analysis, at (202) 785-0453, ext. 138 or by e-mail at reddk@nasfaa.org.

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# Contents

Acknowledgments ........................................................................................................ 2

List of Tables ............................................................................................................. 4

List of Figures ........................................................................................................... 5

Introduction ............................................................................................................. 6

   Survey Instrument .............................................................................................. 6

   Survey Respondents .......................................................................................... 7

Survey Results ......................................................................................................... 9

   Respondents’ Demographic Characteristics ...................................................... 9

   Salary Information .............................................................................................. 12

   Characteristics of Respondents’ Institutions .................................................... 18

Salary Self-Assessment Model ............................................................................... 20

Conclusion ............................................................................................................. 21

Appendix: The 2003 NASFAA Salary Survey .......................................................... 22
## List of Tables

<table>
<thead>
<tr>
<th>Table</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Table 1</td>
<td>Salary Survey Respondents by Institutional Type &amp; Control</td>
<td>7</td>
</tr>
<tr>
<td>Table 2</td>
<td>Salary Survey Respondents by NASFAA Region</td>
<td>8</td>
</tr>
<tr>
<td>Table 3</td>
<td>Years of Experience</td>
<td>9</td>
</tr>
<tr>
<td>Table 4</td>
<td>Average Years of Experience by Job Category</td>
<td>9</td>
</tr>
<tr>
<td>Table 5</td>
<td>Job Status by Job Title</td>
<td>10</td>
</tr>
<tr>
<td>Table 6</td>
<td>Gender by Job Title</td>
<td>11</td>
</tr>
<tr>
<td>Table 7A</td>
<td>Race by Job Title</td>
<td>11</td>
</tr>
<tr>
<td>Table 7b</td>
<td>Race by Job Title</td>
<td>12</td>
</tr>
<tr>
<td>Table 8</td>
<td>Change in Annual Full-Time Salaries (Not adjusted for inflation)</td>
<td>12</td>
</tr>
<tr>
<td>Table 9</td>
<td>Change in Annual Full-Time Salaries (Adjusted for inflation)</td>
<td>13</td>
</tr>
<tr>
<td>Table 10</td>
<td>Change in Annual Full-Time Director Salaries by Institutional Type</td>
<td>13</td>
</tr>
<tr>
<td>Table 11a</td>
<td>Annual Full-Time Salaries by NASFAA Region</td>
<td>15</td>
</tr>
<tr>
<td>Table 11b</td>
<td>Annual Full-Time Salaries by NASFAA Region</td>
<td>15</td>
</tr>
<tr>
<td>Table 11c</td>
<td>Annual Full-Time Salaries by NASFAA Region</td>
<td>15</td>
</tr>
<tr>
<td>Table 12</td>
<td>Salary Survey Results for 4-Year Public Institutions</td>
<td>16</td>
</tr>
<tr>
<td>Table 13</td>
<td>Salary Survey Results for 4-Year Private Institutions</td>
<td>16</td>
</tr>
<tr>
<td>Table 14</td>
<td>Salary Survey Results for 2-Year Public Institutions</td>
<td>16</td>
</tr>
<tr>
<td>Table 15</td>
<td>Salary Survey Results for 2-Year Private Institutions</td>
<td>16</td>
</tr>
<tr>
<td>Table 16</td>
<td>Salary Survey Results for Graduate/Professional Institutions</td>
<td>17</td>
</tr>
<tr>
<td>Table 17</td>
<td>Salary Survey Results for Proprietary Institutions</td>
<td>17</td>
</tr>
<tr>
<td>Table 18</td>
<td>Average Student Enrollment By Institutional Type &amp; Control</td>
<td>19</td>
</tr>
<tr>
<td>Table 19</td>
<td>Average Full-Time Director Salaries by Highest Educational Degree Offered</td>
<td>19</td>
</tr>
<tr>
<td>Table 20</td>
<td>Salary Prediction Model Regression Analysis</td>
<td>20</td>
</tr>
</tbody>
</table>
List of Figures

Figure 1  Distribution of Salary Survey Respondents by NASFAA Region ................................................................. 8
Figure 2  Highest Level of Educational Attainment .............................. 10
Figure 3  Average Full-Time Director of Financial Aid Salary by NASFAA Region ............................................................... 14
Figure 4  Average Full-Time Director of Financial Aid Salary by State .............................................................................. 14
Introduction

This report summarizes the results of the 2003 NASFAA Salary Survey. The salary survey was designed to provide information on the key factors in the wage compensation of financial aid staff at postsecondary education institutions throughout the United States. It seeks to explain what factors influence the twelve-month salary of financial aid administrators and staff by exploring the relationship between salary and 71 discrete data elements. A self-assessment model is included to assist managers and individuals in analyzing normalized salary ranges. The information includes only actual cash wages paid to financial aid staff. Data on fringe benefits or other non-wage compensation are not included. The report updates research results previously published by NASFAA in 1999 and 1995.

This study was designed to provide support for postsecondary educational institutions to understand better the key factors in salary compensation of financial aid administrators. It updates research previously published by NASFAA in 1999 and 1995.

The two previously published reports dealt with both salary and staff size. The previous reports entitled Staffing Issues in Student Financial Aid: A Report on the NASFAA Staffing Models Project and Staffing Issues in Student Financial Aid: A Report on the NASFAA 1998 Staffing Models Project, were published by NASFAA in December 1995 and October 1999, respectively. The 1999 study was the first to include a self-assessment model for predicting average salary ranges for individual financial aid office personnel based upon key compensation factors. This report updates the 1999 model.

Since the publication of these reports, the salary and staffing models have been used by hundreds of postsecondary educational institutions, consultants, and others throughout the United States. The results were presented and discussed at a number of financial aid professional meetings and have led to further research.

This report details the results of the 2003 salary study, provides an objective and quantified self-assessment salary model, and provides additional information on the populations studied. Highlights from this study were published in an article entitled “Key Factors in Compensation of Financial Aid Administrators and Staff” (Student Aid Transcript, Vol. 15, No. 1, 2004).

Survey Instrument

NASFAA’s Research Committee developed a Salary Survey Instrument with two variations. One contained eleven questions and was used for institutions that had filed a 2003-2004 Fiscal Operations Report and Application to Participate (FISAP) Report. The FISAP contains a number of data elements, including total Federal Pell Grant expenditures and total student enrollment for institutions that participate in any of the three Campus-Based Aid programs.1 For those schools that had not filed the 2003-2004 FISAP, an alternate survey instrument containing two additional questions that asked respondents to report their total student enrollment and amount of Federal Pell Grant funds expended was used. The survey instruments were administered on the World Wide Web and respondents were automatically directed to the appropriate survey instrument based upon their institution’s Office of Postsecondary Education School ID (OPEID). The surveys were administered from August to October 2003. No identifying information regarding individual respondents was obtained. However, the respondents’ school identifiers (OPEIDs) were obtained. Several edit checks were incorporated into the on-line survey to ensure that only valid responses to each question were submitted.

1The Campus-Based programs include the Federal Supplemental Educational Opportunity Grant (FSEOG), the Federal Perkins Loan Program, and the Federal Work-Study program. Institutions that participate in these programs are required to file a FISAP report annually. See 34 CFR § 673.3 (2003).

NASFAA salary and staffing models have been used by hundreds of postsecondary educational institutions
The OPEID was used to gather additional information about the employer institutions. Additional information was obtained from the US Department of Education’s public records, including the 2003-04 FISAP, the Postsecondary Education Participant System (PEPS), and the Integrated Postsecondary Education Data System (IPEDS).

NASFAA announced the survey to its membership through its *Today’s News* daily e-mail service and through its Web site. NASFAA sent approximately 20 reminder e-mails. In addition, announcements were posted for member and non-member institutions on national, regional, and state financial aid administrator list serves. A final reminder email was sent to chief financial aid administrators at 4,585 educational institutions using the U.S. Department of Education’s PEPS database. Contacts at member institutions were asked to encourage each staff member to complete a survey.

The survey gathered information on the characteristics of postsecondary institutions (NASFAA members and non-members) and financial aid administrators. The data collected include:

- Types of students served (undergraduate and/or graduate/professional);
- Total number of students enrolled;
- Total 2001-2002 Federal Pell Grant expenditures;
- Total Stafford and PLUS funds disbursed for the 2001-2002 award year;
- Total aid disbursed for the 2001-2002 award year;
- Functional job title;
- Actual job title;
- Highest degree earned;
- Number of years of financial aid experience;
- Gender;
- Race;
- Employment status (full-time, part-time, etc.); and

The 2003 Salary Survey instrument is included in the Appendix to this report.

**Survey Respondents**

Valid survey responses were received from 3,744 financial aid office staff members who work at 1,563 higher education institutions. The number of respondents appear to represent adequately the number of 4-Year Public, 2-Year Public, 4-Year Private, and Graduate/Professional institutions in the

<table>
<thead>
<tr>
<th>Institutional Type &amp; Control</th>
<th>Number of Respondents</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>4-Year Public</td>
<td>1,396</td>
<td>37.3%</td>
</tr>
<tr>
<td>2-Year Public</td>
<td>817</td>
<td>21.8%</td>
</tr>
<tr>
<td>4-Year Private</td>
<td>1,054</td>
<td>28.2%</td>
</tr>
<tr>
<td>2-Year Private</td>
<td>65</td>
<td>1.7%</td>
</tr>
<tr>
<td>Graduate/Professional</td>
<td>212</td>
<td>5.7%</td>
</tr>
<tr>
<td>Proprietary</td>
<td>200</td>
<td>5.3%</td>
</tr>
<tr>
<td>Total</td>
<td>3,744</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

United States (see Table 1—respondents from institutions in Canada or other foreign countries were not included). Unfortunately, 2-Year Private and Proprietary institutions appear to be under-represented. This under-representation may have occurred because aid administrators at these institutional types are less likely to be NASFAA members and may not have felt compelled to respond.

Table 2
Salary Survey Respondents by NASFAA Region

<table>
<thead>
<tr>
<th>Regional Location</th>
<th>Number of Responses</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eastern Association of Student Financial Aid Administrators (EASFAA)</td>
<td>782</td>
<td>20.9%</td>
</tr>
<tr>
<td>Midwest Association of Student Financial Aid Administrators (MASFAA)</td>
<td>790</td>
<td>21.1%</td>
</tr>
<tr>
<td>Rocky Mountain Association of Student Financial Aid Administrators (RMASFAA)</td>
<td>459</td>
<td>12.3%</td>
</tr>
<tr>
<td>Southern Association of Student Financial Aid Administrators (SASFAA)</td>
<td>777</td>
<td>20.8%</td>
</tr>
<tr>
<td>Southwest Association of Student Financial Aid Administrators (SWASFAA)</td>
<td>344</td>
<td>9.2%</td>
</tr>
<tr>
<td>Western Association of Student Financial Aid Administrators (WASFAA)</td>
<td>590</td>
<td>15.8%</td>
</tr>
<tr>
<td>Total</td>
<td>3,742 *</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

* The PEPS data file did not have state information for two institutions.

Table 2 and Figure 1 show the distribution of survey responses by NASFAA geographic region. The regional locations used (e.g., Eastern Association of Student Financial Aid Administrators (EASFAA)) do not indicate membership in EASFAA but rather that the respondent worked at an educational institution that was located in a state that makes up the membership of EASFAA.

Figure 1
Distribution of Salary Survey Respondents by NASFAA Region
**Survey Results**

**Respondents’ Demographic Characteristics**

The results of this study suggest that financial aid administrators now have more financial aid experience on average than in previous years. In 2003, 52.9% of respondents reported less than 10 years of experience in student aid administration. This compares with 68.3% in the 1999 study (see Table 3). On average, aid administrators in 2003 had 11.7 years of experience in financial aid, compared with 7.4 years of service in 1995. Table 4 shows higher average years of experience for every job title over the 1995 results.

---

**Table 3**

**Years of Experience**

<table>
<thead>
<tr>
<th>Years of Experience</th>
<th>% of Respondents in 1999</th>
<th>% of Respondents in 2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 2</td>
<td>21.8%</td>
<td>8.2%</td>
</tr>
<tr>
<td>2–5</td>
<td>25.6%</td>
<td>24.0%</td>
</tr>
<tr>
<td>6–10</td>
<td>21.1%</td>
<td>20.7%</td>
</tr>
<tr>
<td>Over 10</td>
<td>31.5%</td>
<td>47.1%</td>
</tr>
<tr>
<td>Total</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>


---

**Table 4**

**Average Years of Experience by Job Category**

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>1995 Average</th>
<th>2003 Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>9.0</td>
<td>19.1</td>
</tr>
<tr>
<td>Director</td>
<td>13.1</td>
<td>16.0</td>
</tr>
<tr>
<td>Associate Director</td>
<td>11.8</td>
<td>15.2</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>8.2</td>
<td>10.3</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>9.2</td>
<td>11.3</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td></td>
<td>8.2</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>5.9</td>
<td>7.7</td>
</tr>
<tr>
<td>Other Professional</td>
<td>6.8</td>
<td>9.7</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>5.3</td>
<td>6.9</td>
</tr>
<tr>
<td>Other Clerical</td>
<td></td>
<td>7.9</td>
</tr>
<tr>
<td>Overall Average</td>
<td>7.4</td>
<td>11.7</td>
</tr>
</tbody>
</table>

Note: The 1999 study collected years of experience in ranges and therefore, no comparison to that study is possible. Source: *2003 NASFAA Salary Survey*, October 2003.

Financial aid administrators were also more formally educated in 2003 than they were in 1999. As Figure 2 shows, substantially more aid administrators reported holding at least a master’s degree in 2003 than in 1999. About one-third of the 2003 respondents said they had received a master’s degree or higher, compared with less than 19% in 1999. The percentage that had attained doctorate degrees has almost doubled since 1999.
While most aid administrators report higher educational attainment, those who hold the position of “Director” appear to have slightly less education, on average, than in prior studies. In 2003, a majority (52.4%) of Directors indicated they had a master’s degree or higher, compared with 58.1% in 1999. About 2.6% of Directors in 2003 indicated they had a doctoral degree compared with slightly less than 4% in 1999.

**Figure 2**

*Highest Level of Educational Attainment*

![Diagram showing educational attainment levels for different job titles.]


N/A means not available.

The vast majority (96.6%) of respondents indicated they work full-time. Table 5 shows that individuals who work part-time were most likely to have the job title “Other Professional” or “Secretary/Receptionist/Clerk/Processor.”

**Table 5**

*Job Status by Job Title*

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>Full-Time</th>
<th>3/4 Time</th>
<th>1/2 Time</th>
<th>Less than 1/2 Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>99.1%</td>
<td>0.9%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Director</td>
<td>98.0%</td>
<td>0.9%</td>
<td>0.8%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Associate Director</td>
<td>97.3%</td>
<td>2.7%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>97.8%</td>
<td>1.5%</td>
<td>0.5%</td>
<td>0.2%</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>96.9%</td>
<td>3.1%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>98.9%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>95.2%</td>
<td>2.7%</td>
<td>1.8%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Other Professional</td>
<td>90.9%</td>
<td>3.6%</td>
<td>3.6%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>93.8%</td>
<td>2.0%</td>
<td>4.0%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>94.4%</td>
<td>3.4%</td>
<td>1.1%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Overall Average</td>
<td>96.6%</td>
<td>1.8%</td>
<td>1.3%</td>
<td>0.3%</td>
</tr>
</tbody>
</table>

The financial aid profession is dominated by women at every level of the profession. Overall, women accounted for nearly three quarters (73.3%) of survey respondents (see Table 6) However, men appear to hold higher level positions with greater frequency than lower level positions. The job titles of “Dean/Vice President,” “Systems or Program Analyst,” and “Director” were the top three positions held by men.

### Table 6
**Gender by Job Title**

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>Female</th>
<th>Male</th>
<th>Prefer Not to Respond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>57.5%</td>
<td>42.5%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Director</td>
<td>63.1%</td>
<td>35.6%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Associate Director</td>
<td>70.4%</td>
<td>25.7%</td>
<td>4.0%</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>78.5%</td>
<td>18.6%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>83.5%</td>
<td>15.5%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>58.2%</td>
<td>40.7%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>79.3%</td>
<td>17.6%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Other Professional</td>
<td>89.1%</td>
<td>10.9%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>86.2%</td>
<td>11.0%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>96.6%</td>
<td>1.1%</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

Overall Average: 73.3% female, 24.4% male, 2.3% not to respond


The survey also collected information about respondents’ race/ethnicity identities. The majority of respondents (75.8%) indicated their race as “white.” Table 7 provides details on race by job title.

### Table 7A
**Race by Job Title**

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>Missing</th>
<th>African American</th>
<th>American Indian</th>
<th>Asian</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>1.9%</td>
<td>7.5%</td>
<td>0.9%</td>
<td>1.9%</td>
</tr>
<tr>
<td>Director</td>
<td>3.4%</td>
<td>6.2%</td>
<td>0.8%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Associate Director</td>
<td>6.2%</td>
<td>9.3%</td>
<td>0.0%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>6.2%</td>
<td>8.2%</td>
<td>0.5%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>5.2%</td>
<td>10.3%</td>
<td>1.0%</td>
<td>4.1%</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>6.6%</td>
<td>8.8%</td>
<td>0.0%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>6.7%</td>
<td>12.4%</td>
<td>0.3%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Other Professional</td>
<td>3.6%</td>
<td>7.3%</td>
<td>0.0%</td>
<td>7.3%</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>9.0%</td>
<td>16.1%</td>
<td>1.1%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>4.5%</td>
<td>6.7%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Overall Average</td>
<td>5.4%</td>
<td>9.5%</td>
<td>.6%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

**Salary Information**

The survey collected information about financial aid office staff’s fiscal year 2003 (July 1, 2002 to June 30, 2003) twelve-month salaries. Table 8 shows the percentage change in annual salaries of full-time employees from 1992 to 2003. The greatest percentage increase in wage compensation occurred for the job title “Manager/Supervisor/Division Chief,” followed by “Secretary/Receptionist/Clerk/Processor,” and “Other Clerical.” Table 9 displays this same information adjusted for inflation using the Consumer Price Index.

### Table 7b

<table>
<thead>
<tr>
<th>Race by Job Title</th>
<th>Hispanic</th>
<th>Native Hawaiian</th>
<th>White</th>
<th>Multi-Racial</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>3.8%</td>
<td>0.0%</td>
<td>82.1%</td>
<td>1.9%</td>
</tr>
<tr>
<td>Director</td>
<td>4.4%</td>
<td>0.2%</td>
<td>82.7%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Associate Director</td>
<td>4.4%</td>
<td>0.0%</td>
<td>77.0%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>5.0%</td>
<td>0.5%</td>
<td>76.0%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>4.1%</td>
<td>0.0%</td>
<td>75.3%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>2.2%</td>
<td>0.0%</td>
<td>79.1%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>5.8%</td>
<td>0.2%</td>
<td>71.0%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Other Professional</td>
<td>5.5%</td>
<td>0.0%</td>
<td>74.5%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>8.5%</td>
<td>0.6%</td>
<td>61.3%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>9.0%</td>
<td>0.0%</td>
<td>78.7%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Overall Average</td>
<td>5.3%</td>
<td>0.2%</td>
<td>75.8%</td>
<td>1.4%</td>
</tr>
</tbody>
</table>


### Table 8

<table>
<thead>
<tr>
<th>Change in Annual Full-Time Salaries (Not adjusted for inflation)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Job Category Title</strong></td>
</tr>
<tr>
<td>Dean/Vice President</td>
</tr>
<tr>
<td>Director</td>
</tr>
<tr>
<td>Associate Director</td>
</tr>
<tr>
<td>Assistant Director</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
</tr>
<tr>
<td>Other Professional</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
</tr>
<tr>
<td>Other Clerical</td>
</tr>
</tbody>
</table>

Table 9
Change in Annual Full-Time Salaries (Adjusted for inflation)

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>1992 Average</th>
<th>1997 Average</th>
<th>2003 Average</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>$58,965</td>
<td>$55,163</td>
<td>$57,657</td>
<td>-2.2%</td>
</tr>
<tr>
<td>Director</td>
<td>39,997</td>
<td>41,819</td>
<td>43,206</td>
<td>8.0%</td>
</tr>
<tr>
<td>Associate Director</td>
<td>35,678</td>
<td>35,387</td>
<td>39,245</td>
<td>10.0%</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>29,008</td>
<td>29,107</td>
<td>30,216</td>
<td>4.2%</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>24,079</td>
<td>28,508</td>
<td>30,029</td>
<td>24.7%</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>N/A</td>
<td>30,386</td>
<td>27,861</td>
<td>N/A</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>23,055</td>
<td>23,675</td>
<td>24,336</td>
<td>5.6%</td>
</tr>
<tr>
<td>Other Professional</td>
<td>27,651</td>
<td>24,174</td>
<td>26,985</td>
<td>-2.4%</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>17,651</td>
<td>18,361</td>
<td>20,362</td>
<td>15.4%</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>$19,166</td>
<td>$19,881</td>
<td>$21,500</td>
<td>12.2%</td>
</tr>
</tbody>
</table>


Table 10 shows the percentage change in annual salaries of full-time financial aid directors from 1992 to 2003. Financial aid directors at Proprietary institutions enjoyed the greatest percentage salary increase, followed by financial aid directors at 2-Year Private and 4-Year Private institutions. Figure 3 shows average full-time director of financial aid salaries by region. Figure 4 shows the average salary levels of full-time director of financial aid by state.

Table 10
Change in Annual Full-Time Director Salaries by Institutional Type

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>1992 Average</th>
<th>1997 Average</th>
<th>2003 Average</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>4-Year Public</td>
<td>$49,556</td>
<td>$58,020</td>
<td>$68,225</td>
<td>37.7%</td>
</tr>
<tr>
<td>4-Year Private</td>
<td>37,130</td>
<td>45,190</td>
<td>55,197</td>
<td>48.7%</td>
</tr>
<tr>
<td>2-Year Public</td>
<td>40,452</td>
<td>47,130</td>
<td>55,173</td>
<td>36.4%</td>
</tr>
<tr>
<td>2-Year Private</td>
<td>29,561</td>
<td>36,709</td>
<td>44,131</td>
<td>49.3%</td>
</tr>
<tr>
<td>Proprietary</td>
<td>31,612</td>
<td>37,948</td>
<td>53,096</td>
<td>68.0%</td>
</tr>
<tr>
<td>Graduate Only</td>
<td>40,985</td>
<td>44,902</td>
<td>49,041</td>
<td>19.7%</td>
</tr>
<tr>
<td>Other</td>
<td>35,386</td>
<td>38,968</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Overall Average</td>
<td>$39,997</td>
<td>$47,840</td>
<td>$56,971</td>
<td>42.4%</td>
</tr>
</tbody>
</table>


Table 11 showed that, on average, staff working in the WASFAA region reported the highest annual salaries ($48,680), followed by staff in EASFAA ($47,771), MASFAA ($42,401), RMASFAA ($39,976), SWASFAA ($39,941), and SASFAA ($38,537) regions. Tables 12-17 provide additional salary statistics by institutional type and control.
Figure 3
Average Full-Time Director of Financial Aid Salary by NASFAA Region

Figure 4
Average Full-Time Director of Financial Aid Salary by State
### Table 11a
**Annual Full-Time Salaries by NASFAA Region**

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>EASFAA</th>
<th>MASFAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director</td>
<td>$50,717</td>
<td>$61,232</td>
</tr>
<tr>
<td>Associate Director</td>
<td>41,374</td>
<td>53,341</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>33,081</td>
<td>39,621</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>34,645</td>
<td>42,394</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>33,752</td>
<td>35,323</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>28,257</td>
<td>34,010</td>
</tr>
<tr>
<td>Other Professional</td>
<td>21,662</td>
<td>47,453</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>28,592</td>
<td>25,776</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>22,660</td>
<td>25,764</td>
</tr>
<tr>
<td>Overall Average</td>
<td>$31,905</td>
<td>$47,771</td>
</tr>
</tbody>
</table>


### Table 11b
**Annual Full-Time Salaries by NASFAA Region**

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>RMASFAA</th>
<th>SASFAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director</td>
<td>$41,624</td>
<td>$50,814</td>
</tr>
<tr>
<td>Associate Director</td>
<td>36,872</td>
<td>50,744</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>30,028</td>
<td>41,173</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>28,144</td>
<td>39,644</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>32,315</td>
<td>38,550</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>24,861</td>
<td>31,757</td>
</tr>
<tr>
<td>Other Professional</td>
<td>18,448</td>
<td>42,581</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>23,280</td>
<td>26,902</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>20,670</td>
<td>25,968</td>
</tr>
<tr>
<td>Overall Average</td>
<td>$27,118</td>
<td>$39,976</td>
</tr>
</tbody>
</table>


### Table 11c
**Annual Full-Time Salaries by NASFAA Region**

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>SWASFAA</th>
<th>WASFAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director</td>
<td>$44,559</td>
<td>$53,117</td>
</tr>
<tr>
<td>Associate Director</td>
<td>41,493</td>
<td>48,157</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>32,002</td>
<td>39,642</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>27,088</td>
<td>37,399</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>34,820</td>
<td>37,242</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>22,118</td>
<td>27,566</td>
</tr>
<tr>
<td>Other Professional</td>
<td>16,746</td>
<td>31,683</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>21,785</td>
<td>20,458</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>17,786</td>
<td>25,781</td>
</tr>
<tr>
<td>Overall Average</td>
<td>$26,146</td>
<td>$39,941</td>
</tr>
</tbody>
</table>

### Table 12
Salary Survey Results for 4-Year Public Institutions

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>N</th>
<th>Mean</th>
<th>Median</th>
<th>Std. Dev.</th>
<th>Min.</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>13</td>
<td>$88,582</td>
<td>$90,000</td>
<td>$20,945</td>
<td>$57,000</td>
<td>$130,000</td>
</tr>
<tr>
<td>Director</td>
<td>268</td>
<td>68,225</td>
<td>66,150</td>
<td>17,548</td>
<td>30,000</td>
<td>124,000</td>
</tr>
<tr>
<td>Associate Director</td>
<td>108</td>
<td>56,446</td>
<td>55,000</td>
<td>14,922</td>
<td>16,233</td>
<td>100,000</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>174</td>
<td>42,747</td>
<td>41,000</td>
<td>11,775</td>
<td>20,455</td>
<td>95,132</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>45</td>
<td>37,485</td>
<td>35,000</td>
<td>11,131</td>
<td>22,000</td>
<td>67,756</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>73</td>
<td>38,221</td>
<td>36,080</td>
<td>10,728</td>
<td>22,131</td>
<td>65,136</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>431</td>
<td>31,415</td>
<td>30,000</td>
<td>8,184</td>
<td>15,161</td>
<td>75,000</td>
</tr>
<tr>
<td>Other Professional</td>
<td>32</td>
<td>35,677</td>
<td>36,784</td>
<td>9,674</td>
<td>22,000</td>
<td>66,400</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>168</td>
<td>26,257</td>
<td>23,827</td>
<td>8,860</td>
<td>12,354</td>
<td>80,000</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>43</td>
<td>29,906</td>
<td>29,000</td>
<td>7,779</td>
<td>17,056</td>
<td>49,978</td>
</tr>
<tr>
<td>Overall Average</td>
<td>1,355</td>
<td>$42,676</td>
<td>$36,952</td>
<td>$19,792</td>
<td>$12,354</td>
<td>$130,000</td>
</tr>
</tbody>
</table>


### Table 13
Salary Survey Results for 4-Year Private Institutions

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>N</th>
<th>Mean</th>
<th>Median</th>
<th>Std. Dev.</th>
<th>Min.</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>45</td>
<td>$71,585</td>
<td>$65,000</td>
<td>$22,214</td>
<td>$26,500</td>
<td>$120,000</td>
</tr>
<tr>
<td>Director</td>
<td>268</td>
<td>65,197</td>
<td>55,000</td>
<td>18,755</td>
<td>30,000</td>
<td>124,000</td>
</tr>
<tr>
<td>Associate Director</td>
<td>91</td>
<td>46,920</td>
<td>45,000</td>
<td>11,606</td>
<td>27,000</td>
<td>88,000</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>153</td>
<td>37,485</td>
<td>35,000</td>
<td>8,545</td>
<td>20,000</td>
<td>67,756</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>21</td>
<td>31,884</td>
<td>30,108</td>
<td>10,440</td>
<td>19,864</td>
<td>56,000</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>73</td>
<td>38,221</td>
<td>36,080</td>
<td>10,728</td>
<td>22,131</td>
<td>65,136</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>203</td>
<td>31,415</td>
<td>30,000</td>
<td>8,184</td>
<td>15,161</td>
<td>75,000</td>
</tr>
<tr>
<td>Other Professional</td>
<td>32</td>
<td>35,677</td>
<td>36,784</td>
<td>9,674</td>
<td>22,000</td>
<td>66,400</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>168</td>
<td>26,257</td>
<td>23,827</td>
<td>8,860</td>
<td>12,354</td>
<td>80,000</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>43</td>
<td>29,906</td>
<td>29,000</td>
<td>7,779</td>
<td>17,056</td>
<td>49,978</td>
</tr>
<tr>
<td>Overall Average</td>
<td>1,355</td>
<td>$42,676</td>
<td>$36,952</td>
<td>$19,792</td>
<td>$12,354</td>
<td>$130,000</td>
</tr>
</tbody>
</table>


### Table 14
Salary Survey Results for 2-Year Public Institutions

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>N</th>
<th>Mean</th>
<th>Median</th>
<th>Std. Dev.</th>
<th>Min.</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>26</td>
<td>$88,582</td>
<td>$90,000</td>
<td>$20,945</td>
<td>$57,000</td>
<td>$130,000</td>
</tr>
<tr>
<td>Director</td>
<td>320</td>
<td>55,197</td>
<td>52,250</td>
<td>14,922</td>
<td>16,233</td>
<td>100,000</td>
</tr>
<tr>
<td>Associate Director</td>
<td>10</td>
<td>46,920</td>
<td>45,000</td>
<td>11,606</td>
<td>27,000</td>
<td>88,000</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>153</td>
<td>37,485</td>
<td>35,000</td>
<td>8,545</td>
<td>20,000</td>
<td>67,756</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>21</td>
<td>31,884</td>
<td>30,108</td>
<td>10,440</td>
<td>19,864</td>
<td>56,000</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>9</td>
<td>27,151</td>
<td>23,400</td>
<td>10,731</td>
<td>19,504</td>
<td>155,000</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>203</td>
<td>31,415</td>
<td>30,000</td>
<td>8,184</td>
<td>15,161</td>
<td>75,000</td>
</tr>
<tr>
<td>Other Professional</td>
<td>32</td>
<td>35,677</td>
<td>36,784</td>
<td>9,674</td>
<td>22,000</td>
<td>66,400</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>168</td>
<td>26,257</td>
<td>23,827</td>
<td>8,860</td>
<td>12,354</td>
<td>80,000</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>43</td>
<td>29,906</td>
<td>29,000</td>
<td>7,779</td>
<td>17,056</td>
<td>49,978</td>
</tr>
<tr>
<td>Overall Average</td>
<td>779</td>
<td>$45,139</td>
<td>$42,000</td>
<td>$18,936</td>
<td>$13,500</td>
<td>$140,232</td>
</tr>
</tbody>
</table>

### Table 15
Salary Survey Results for 2-Year Private Institutions

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>N</th>
<th>Mean</th>
<th>Median</th>
<th>Stand. Dev.</th>
<th>Min.</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>2</td>
<td>$35,000</td>
<td>$35,000</td>
<td>N/A</td>
<td>$35,000</td>
<td>$35,000</td>
</tr>
<tr>
<td>Director</td>
<td>31</td>
<td>44,131</td>
<td>44,000</td>
<td>10,331</td>
<td>29,000</td>
<td>70,100</td>
</tr>
<tr>
<td>Associate Director</td>
<td>1</td>
<td>34,000</td>
<td>34,000</td>
<td>N/A</td>
<td>34,000</td>
<td>34,000</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>1</td>
<td>34,000</td>
<td>34,000</td>
<td>N/A</td>
<td>34,000</td>
<td>34,000</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>1</td>
<td>34,000</td>
<td>34,000</td>
<td>N/A</td>
<td>34,000</td>
<td>34,000</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>3</td>
<td>57,667</td>
<td>57,000</td>
<td>2,082</td>
<td>56,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>20</td>
<td>35,518</td>
<td>35,000</td>
<td>8,290</td>
<td>21,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Other Professional</td>
<td>2</td>
<td>75,000</td>
<td>75,000</td>
<td>35,355</td>
<td>50,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>1</td>
<td>33,000</td>
<td>33,000</td>
<td>N/A</td>
<td>33,000</td>
<td>33,000</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>1</td>
<td>33,000</td>
<td>33,000</td>
<td>N/A</td>
<td>33,000</td>
<td>33,000</td>
</tr>
<tr>
<td>Overall Average</td>
<td>59</td>
<td>$42,465</td>
<td>$40,000</td>
<td>$13,006</td>
<td>$21,000</td>
<td>$100,000</td>
</tr>
</tbody>
</table>


### Table 16
Salary Survey Results for Graduate/Professional Institutions

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>N</th>
<th>Mean</th>
<th>Median</th>
<th>Stand. Dev.</th>
<th>Min.</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>13</td>
<td>$70,592</td>
<td>$65,000</td>
<td>$33,214</td>
<td>$20,000</td>
<td>$130,000</td>
</tr>
<tr>
<td>Director</td>
<td>115</td>
<td>49,041</td>
<td>48,000</td>
<td>17,792</td>
<td>14,000</td>
<td>110,000</td>
</tr>
<tr>
<td>Associate Director</td>
<td>6</td>
<td>45,833</td>
<td>45,500</td>
<td>5,447</td>
<td>40,000</td>
<td>53,000</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>10</td>
<td>42,000</td>
<td>40,000</td>
<td>11,671</td>
<td>25,000</td>
<td>68,000</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>4</td>
<td>40,685</td>
<td>43,000</td>
<td>6,425</td>
<td>31,500</td>
<td>45,240</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>3</td>
<td>57,667</td>
<td>57,000</td>
<td>2,082</td>
<td>56,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>20</td>
<td>35,518</td>
<td>35,000</td>
<td>8,290</td>
<td>21,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Other Professional</td>
<td>2</td>
<td>75,000</td>
<td>75,000</td>
<td>35,355</td>
<td>50,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>1</td>
<td>33,000</td>
<td>33,000</td>
<td>N/A</td>
<td>33,000</td>
<td>33,000</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>1</td>
<td>33,000</td>
<td>33,000</td>
<td>N/A</td>
<td>33,000</td>
<td>33,000</td>
</tr>
<tr>
<td>Overall Average</td>
<td>193</td>
<td>$45,476</td>
<td>$41,362</td>
<td>$19,425</td>
<td>$12,360</td>
<td>$130,000</td>
</tr>
</tbody>
</table>


### Table 17
Salary Survey Results for Proprietary Institutions

<table>
<thead>
<tr>
<th>Job Category Title</th>
<th>N</th>
<th>Mean</th>
<th>Median</th>
<th>Stand. Dev.</th>
<th>Min.</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dean/Vice President</td>
<td>4</td>
<td>$71,250</td>
<td>$67,500</td>
<td>$23,358</td>
<td>$47,000</td>
<td>$103,000</td>
</tr>
<tr>
<td>Director</td>
<td>99</td>
<td>53,096</td>
<td>51,000</td>
<td>16,565</td>
<td>24,000</td>
<td>120,000</td>
</tr>
<tr>
<td>Associate Director</td>
<td>4</td>
<td>46,615</td>
<td>46,450</td>
<td>7,422</td>
<td>40,000</td>
<td>53,560</td>
</tr>
<tr>
<td>Assistant Director</td>
<td>18</td>
<td>42,278</td>
<td>42,864</td>
<td>8,357</td>
<td>23,465</td>
<td>55,000</td>
</tr>
<tr>
<td>Manager/Supervisor/Division Chief</td>
<td>2</td>
<td>39,500</td>
<td>39,500</td>
<td>2,121</td>
<td>38,000</td>
<td>41,000</td>
</tr>
<tr>
<td>Systems or Program Analyst</td>
<td>3</td>
<td>30,273</td>
<td>30,000</td>
<td>3,917</td>
<td>26,500</td>
<td>34,320</td>
</tr>
<tr>
<td>Counselor/Advisor/Officer/Coordinator</td>
<td>47</td>
<td>34,141</td>
<td>32,500</td>
<td>9,475</td>
<td>15,200</td>
<td>61,450</td>
</tr>
<tr>
<td>Other Professional</td>
<td>1</td>
<td>24,816</td>
<td>24,816</td>
<td>N/A</td>
<td>24,816</td>
<td>24,816</td>
</tr>
<tr>
<td>Secretary/Receptionist/Clerk/Processor</td>
<td>11</td>
<td>27,216</td>
<td>27,559</td>
<td>6,749</td>
<td>12,000</td>
<td>36,000</td>
</tr>
<tr>
<td>Other Clerical</td>
<td>2</td>
<td>38,000</td>
<td>38,000</td>
<td>0</td>
<td>38,000</td>
<td>38,000</td>
</tr>
<tr>
<td>Overall Average</td>
<td>191</td>
<td>$45,359</td>
<td>$43,000</td>
<td>$16,875</td>
<td>$12,000</td>
<td>$120,000</td>
</tr>
</tbody>
</table>

Characteristics of Respondents’ Institutions

The majority of information obtained about the survey respondents’ postsecondary institutions was obtained from public records and reports, although, as previously noted, some institutional information was obtained directly from survey respondents. A listing of the types of institutional data collected (either directly from respondents or from a secondary source) is shown below:

- Number of students enrolled
- Total Campus-Based Aid funds administered
- Total Federal Pell Grants administered
- Total Stafford & Parent Loans for Undergraduate Students (PLUS) administered
- Perkins Loan Default Rate
- Direct Loan and FFELP Participation
- Religious Affiliation
- Historically Black College and University identification
- Tribally controlled institution
- Carnegie Classification
- Tuition & fees
- Admissions selectivity
- Total aid administered
- Academic Program Length
- Academic calendar (semesters, quarters, etc.)
- Federal Family Education Loan Program (FFELP) Default Rate
- Number of applicants
- Number of admits
- Athletic association
- On-campus dormitory rooms
- Number of academic programs offered
- Total institutional employees
- Total institutional revenues
- Total institutional assets

These variables were tested to determine if they correlate with salary. The three institutional characteristics that appear to have the most statistical influence on salary were:

- Number of students enrolled at the institution;
- Whether the institution is under public, private, or proprietary control; and
- Highest degree offered by the institution.

It must be noted that many of the variables are inter-related. Larger institutions, for example, manage larger amounts of financial aid funds through the Campus-Based, Federal Pell Grant, and Stafford & PLUS Loan programs.

Table 18 shows average total student enrollment and standard deviation of enrollment by institutional type and control. Enrollment information was available for 766 Public, 640 Private, and 136 Proprietary institutions (institutional control information for 21 schools was not available). As the table shows, 4-Year Public colleges and universities had larger average student enrollments (17,112) than 4-Year Private (3,470) and Proprietary (3,302) institutions.

The highest degree offered by the institution also appears to be a statistically significant factor in the twelve-month salary of financial aid office personnel. Schools that offer doctorate degrees pay the highest average salaries, generally followed by institutions that offer master’s, bachelor’s, and associate’s degrees, and certificates, respectively. Table 19 shows the average full-time director of financial aid salaries by highest educational degree offered.
### Table 18
Average Student Enrollment By Institutional Type & Control

<table>
<thead>
<tr>
<th>Institutional Type &amp; Control</th>
<th>Average Enrollment</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>4-Year Public</td>
<td>17,112</td>
<td>18,981</td>
</tr>
<tr>
<td>4-Year Private</td>
<td>3,470</td>
<td>5,088</td>
</tr>
<tr>
<td>2-Year Public</td>
<td>9,344</td>
<td>11,903</td>
</tr>
<tr>
<td>2-Year Private</td>
<td>634</td>
<td>2,285</td>
</tr>
<tr>
<td>Proprietary</td>
<td>3,302</td>
<td>6,236</td>
</tr>
<tr>
<td>Graduate Only</td>
<td>1,216</td>
<td>5,573</td>
</tr>
<tr>
<td>Overall Average</td>
<td>7,467</td>
<td>12,429</td>
</tr>
</tbody>
</table>


### Table 19
Average Full-Time Director Salaries by Highest Educational Degree Offered

<table>
<thead>
<tr>
<th>Highest Degree Offered</th>
<th>Number of Institutions</th>
<th>Percentage of Total</th>
<th>Average Salary of Full-Time Directors of Financial Aid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less-than-one-year certificate</td>
<td>9</td>
<td>0.6%</td>
<td>$41,833</td>
</tr>
<tr>
<td>Less-than-two-year certificate</td>
<td>105</td>
<td>6.9%</td>
<td>41,714</td>
</tr>
<tr>
<td>Associate’s</td>
<td>321</td>
<td>21.1%</td>
<td>53,704</td>
</tr>
<tr>
<td>2–4 year certificate</td>
<td>188</td>
<td>12.3%</td>
<td>53,819</td>
</tr>
<tr>
<td>Bachelor’s</td>
<td>198</td>
<td>13.0%</td>
<td>49,789</td>
</tr>
<tr>
<td>Post-baccalaureate certificate</td>
<td>15</td>
<td>1.0%</td>
<td>54,417</td>
</tr>
<tr>
<td>Master’s</td>
<td>291</td>
<td>19.1%</td>
<td>55,351</td>
</tr>
<tr>
<td>Post-Master’s certificate</td>
<td>103</td>
<td>6.8%</td>
<td>59,501</td>
</tr>
<tr>
<td>Doctor’s</td>
<td>293</td>
<td>19.2%</td>
<td>71,135</td>
</tr>
<tr>
<td>Total</td>
<td>1,523</td>
<td>100.0%</td>
<td>$57,040</td>
</tr>
</tbody>
</table>

Salary Self-Assessment Model

The results from the salary survey were used to create a new self-assessment salary prediction model. This self-assessment model provides an objective methodology for predicting normative salary for institutions with similar characteristics. The result is an average salary for an individual based upon key compensation factors.

A correlation analysis was performed between those variables collected in this study and salary. Further analyses indicated there were ten major factors that have a strong statistical influence on financial aid staff members’ salaries. These factors are:

1) Job title
2) Years of financial aid experience
3) Geographical state of employment
4) Highest educational level attained
5) Number of students enrolled at the institution
6) Functional role within the organization
7) Degree of urbanization at the work location
8) Whether the institution is under public, private, or proprietary control
9) NASFAA geographic region
10) Highest degree offered by the institution.

A statistical procedure called multiple linear regression was used to create the model. Multiple linear regression attempts to model the relationship between two or more explanatory variables and a response variable by fitting a linear equation to observed data. A common example of its use is generally found in college admissions offices. Many colleges calculate a predicted grade point average (GPA) for each applicant for admission. Multiple linear regression is used to create a mathematical linear equation to make this prediction, usually from high school GPA, test scores and other information. This same method was used to create the 2003 NASFAA Salary Model.

Table 20 shows the regression analyses results for the model. The study found that about 68% of the variance associated with salary could be accounted for by the ten variables shown. Other factors which were not obtained in this study, such as job performance, could further explain the salaries of financial aid administrators.

Table 20
Salary Prediction Model Regression Analysis

<table>
<thead>
<tr>
<th>Independent Variables</th>
<th>Beta</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job title</td>
<td>2,372.87</td>
</tr>
<tr>
<td>Years of experience</td>
<td>747.70</td>
</tr>
<tr>
<td>Geographical state of employment</td>
<td>288.97</td>
</tr>
<tr>
<td>Highest educational level attained</td>
<td>3,319.82</td>
</tr>
<tr>
<td>Number of students enrolled at the institution</td>
<td>.086</td>
</tr>
<tr>
<td>Functional role within the organization</td>
<td>1,519.43</td>
</tr>
<tr>
<td>Degree of urbanization at the work location</td>
<td>2,167.82</td>
</tr>
<tr>
<td>Whether the institution is under public, private, or proprietary control</td>
<td>2,464.16</td>
</tr>
<tr>
<td>NASFAA geographic region</td>
<td>594.61</td>
</tr>
<tr>
<td>Highest degree offered by the institution</td>
<td>244.92</td>
</tr>
<tr>
<td>Constant</td>
<td>-25,720.51</td>
</tr>
<tr>
<td>R-squared</td>
<td>.685</td>
</tr>
<tr>
<td>Adjusted R-squared</td>
<td>.684</td>
</tr>
</tbody>
</table>
**Conclusion**

This study suggests that financial aid has become a stronger profession because aid administrators have more years of formal education and more years of experience, on average, than they did six years ago. The fact that aid directors, however, generally have slightly fewer years of formal education and experience suggests that a large percentage of aid administrators may have recently retired from this position. If this is in fact true, it would be interesting to study what effect this changing of the guard will have upon our profession.

The study identifies ten primary factors that account for 68% of the variance associated with financial aid administrators’ salaries. While these factors together explain a greater amount of variance associated with salaries than the previous NASFAA model, it fails to make significant improvements. To do so would require the collection of additional information, such as: performance measurements of the employee and employer, institutional policies regarding compensation, information about the employee’s total compensation (including fringe benefits and untaxed income), years of experience at specific job levels, and an assessment of the supply and demand of the labor market. These data should be captured in future studies.

NASFAA’s Web site provides a calculator that allows aid personnel at NASFAA member institutions to perform a salary self-assessment. Managers may use the salary model to analyze salaries of employees in similar job titles or other factors. The companion publication, “Key Factors in Compensation of Financial Aid Administrators and Staff” (Student Aid Transcript, Vol. 15, No. 1, 2004), also provides management advice for implementation of the model. Caution should be exercised when interpreting the results from under-represented institutional types (2-Year Private and Proprietary Schools) and extreme outliers (extremely small and extremely large institutions).
Appendix:
The 2003 NASFAA Salary Survey

The NASFAA Research Committee asks you to complete this anonymous survey to help us determine average financial aid administrator salaries. We will publish the results of this study to NASFAA members and we will use the responses to update the 1999 salary model.

Instructions: We ask that each staff member of your financial aid office complete one survey. All responses will remain completely confidential. If, however, you believe there is a question that is objectionable, you may skip it and answer the remaining questions. Please make sure that all staff at your financial aid office complete this survey (except student interns, work-study employees, or unpaid volunteers).

Personal Questions

1. Please choose the functional title that best describes your main role within the financial aid office at your institution. If your position covers multiple roles, select the first one listed (highest level) which appropriately describes your authority:
   - Chief financial aid administrator (e.g., Vice President, Executive Director, Director)
   - Second in command (e.g., Director, Associate Director)
   - Manage grant, scholarship, loan or work program or staff
   - Manage systems or program computer systems
   - Directly assist students & authorize financial aid awards (Assistant Director, Counselor, Officer, Advisor)
   - Perform data entry or other clerical task
   - Perform secretarial or receptionist functions

2. Actual job title __________________________

3. Highest degree earned
   - Doctorate Degree (Ph.D., Ed.D etc.)
   - First Professional Degree (J.D., etc.)
   - Master's Degree
   - Bachelor's Degree
   - Associate's Degree
   - Other

4. Number of years of experience in financial aid _______

5. Gender
   - Female
   - Male

6. Race
   - African American or Black
   - American Indian or Alaska Native
   - Asian
   - Multiracial or Other
   - Hispanic/Latino
   - Native Hawaiian or Pacific Islander
   - White
7. Annual salary amount for the period July 1, 2002 – June 30, 2003 $_______.00 (When entering salary data, please do NOT include commas. Include your cash salary only. Do NOT include the value of any fringe benefits.)

Institutional Questions

Note: To preserve anonymity we have chosen to ask these questions of each financial aid staff member at your institution. To maintain the integrity of our research, however, it is very important that every staff member at your institution provide the same answers to the following questions. We recommend the chief financial aid administrator at your school disseminate standard responses to the following questions to all staff to ensure uniformity of response. (When entering numeric information for questions 8 to 12, please do NOT include commas.)

8. Total number of students calculated by adding your answers from Part II, Section D, questions #7a and #7b on the 2003-2004 FISAP ______________

9. Total Campus-Based funds spent from Part VI, Section B, question #4 on the 2003-2004 FISAP ______________

10. Total Federal Pell Grant expenditures from Part II, Section E, question #23 on the 2003-2004 FISAP ______________

11. Total Stafford (Subsidized and Unsubsidized) and PLUS funds disbursed in the Federal Family Education Loan Program and Federal Direct Loan Program for the 2001-2002 Award Year ______________

12. Total aid disbursed from all sources (including but not limited to aid programs reported above) for the 2001-2002 Award Year ______________

13. In the space below, please provide your institution’s six-digit Federal School Code (OPE ID), taken from your Eligibility and Certification Acknowledgement Report (ECAR) ______________

Thank you for completing this survey. If you have questions or comments about this survey instrument, please contact Mr. Kenneth Redd, NASFAA’s Director of Research & Policy Analysis at (202) 785-0453 or by email to reddk@nasfaa.org.

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Phone: 202-785-0453 Fax: 202-785-1487