



# FINANCIAL AID COMPETENCY BUSINESS OF EDUCATION

This competency emphasizes the importance of aligning financial aid administration with an institution's mission, goals, governance structure, and enrollment management strategy. Financial aid administrators must collaborate across departments, advocate for students, manage budgets and risks, and contribute to institutional decision-making to support long-term success and elevate the role of the aid office.

## Competency Statements

- Institutional context
- Enrollment management
- Interdepartmental practices
- Collaboration
- Relationship-building
- Exposure
- Risk assessment
- Advocacy
- Models of governance
- Models of accreditation

RESOURCES, TRAINING,  
AND PROFESSIONAL  
DEVELOPMENT OPPORTUNITIES



## Knowledge Statements

### Apply Institutional Context

- Understand the institution's mission, strategic priorities, enrollment management goals, and reporting structure
- Consider institutional populations, enrollment, and retention strategies when administering aid
- Recognize how the community, campus politics, and institutional philosophy affect financial aid operations

### Collaborate Across the Institution

- Operate within the practices and policies of institutional departments
- Participate in interdepartmental committees and share information appropriately
- Build relationships, establish trust, and maintain rapport with internal and external stakeholders
- Seek diversity of perspectives in decision-making

### Promote the Financial Aid Office and Profession

- Align financial aid practices with institutional goals
- Promote a positive image of the financial aid office and institution
- Increase credibility for the profession and elevate the perception of the financial aid office's importance
- Build media relations and generate exposure for financial aid initiatives

### Assess and Manage Risks

- Perform risk assessments to identify potential financial, compliance, data security, privacy, reputational, and fraud risks
- Consider the limits and risks of using technology
- Navigate uncertainty and manage events that might adversely affect institutional goals

### Advocate for Students and the Profession

- Engage with institutional governmental relations teams
- Partner with state, regional, and national associations on financial aid issues
- Visit and communicate with federal and state legislators
- Provide research or guidance to policymakers
- Participate in public commenting and negotiated rulemaking processes

### Demonstrate Financial Stewardship

- Manage operational and financial aid budgets
- Award funds in alignment with institutional priorities
- Develop and apply packaging philosophies that support enrollment and retention goals
- Leverage funds to meet institutional objectives while maintaining long-term sustainability
- Maintain working knowledge of governance models and accreditation standards



# FINANCIAL AID COMPETENCY

## BUSINESS OF EDUCATION

---

### Task Statements

#### Award and Administer Aid Strategically

- Award and package aid in alignment with the institution's mission, strategic objectives, and enrollment goals
- Develop and follow packaging philosophies to support enrollment and retention priorities
- Coordinate aid administration processes to ensure compliance with consumer information, audit standards, and accreditation requirements

#### Collaborate for Student Support

- Identify and escalate complex student cases to appropriate institutional partners for timely resolution and support
- Build cross-departmental relationships to ensure coordinated student services

#### Manage Budgets and Monitor Funds

- Monitor aid spending and operational budgets
- Track key financial aid data and contribute to financial analysis and reporting
- Leverage funds to meet institutional goals while maintaining fiscal responsibility

#### Maintain Institutional Eligibility

- Establish and maintain institutional eligibility for federal, state, and internal financial aid programs
- Protect student and institutional data in accordance with FERPA, institutional policies, and privacy regulations