

# Creating a Student Financial Services Marketing Plan

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redefine THE POSSIBLE.



# Overview

- Introduction
- Institutional Landscape
- What is a Student Financial Services Marketing Plan
- Why take this direction
- How to create a marketing plan
- Implementation
- Measuring success

# York University's Student Body

- 46,233 undergraduate students
- 5,187 graduate students
- 35% of full-time students receive OSAP
- 20% of undergraduate students apply for institutional financial support
- Predominately a commuter university
- Student population consists of a significant number of at risk student groups (minorities, first generation & aboriginal)

# What is a Student Financial Services Marketing Plan

A tool used to:

- Outline the specific goals and objectives for student outreach
- Identify initiatives to achieve the goals and objectives
- Provide a timeline for implementing the initiatives
- Identify the types of resources needed
- Track and measure the success of these initiatives

# Why an SFS Marketing Plan?

- Priorities outlined in the University Academic Plan
- Enhance the quality of the student experience and maintaining access initiatives (i.e., ensuring students have the financial resources to pursue their university education).
- Commitment to the Student Access Guarantee
- Improve student awareness about financial support opportunities

# Goals of the Plan

- Promote York's commitment to assisting students and changes to OSAP
- Build awareness of the broad range of funding opportunities available to students
- Encourage more students to apply for OSAP
- Encourage more students to submit a bursary application

# Focus of the Plan

- Increase awareness about York's commitment to meeting the direct education costs for students who demonstrate financial need as determined by OSAP and the bursary application
- Highlight the benefits of and recent improvements to OSAP
- Highlight the importance of applying to York specific scholarships and bursaries

# Identify Stakeholders

- Faculty Councils
- Academic Policy & Planning Committee
- Deans
- Senate sub-committees
- Communications office
- Administrative Committees/groups:
  - Registrarial Roundtable
  - Student Transition Council
  - Scholarship & Bursary Communications Committee
  - Recruitment Council
  - Orientation Steering Committee
  - Student Financial Aid Recipient Advisory Committee



# Target Audience

- Current undergraduate students
- Prospective students
  - High school students
  - Transfer students
  - Mature students
- Parents
- Guidance community

# Environmental Scan

- Identify what you currently do to promote financial services
- Identify the timing of these promotions
- Identify other areas that are promoting financial assistance and their methods
- Identify programs/events that attract student participation (i.e., orientation)



# Sample of First Year Activity Scan

Target Audience	Partners	Event Title	Details
Incoming students	Stong College	Stong College Academic Orientation	Panel format. Orientation panel. Provided brochures produced by SFS
Incoming students	McLaughlin College	McLaughlin College Orientation	Presentation on money management
Incoming students	McLaughlin College	McLaughlin College Parent Orientation	Presentation on <b><i>Your Financial Life at York</i></b> . Introduces financial support opportunities (OSAP, work/study, bursaries, etc.). Outline deadlines for mandatory fees
Incoming students	McLaughlin College	McLaughlin College Orientation	Presentation on money management
Incoming students	Vanier College	Vanier College Academic Orientation	Presentation on <b><i>Your Financial Life at York</i></b>

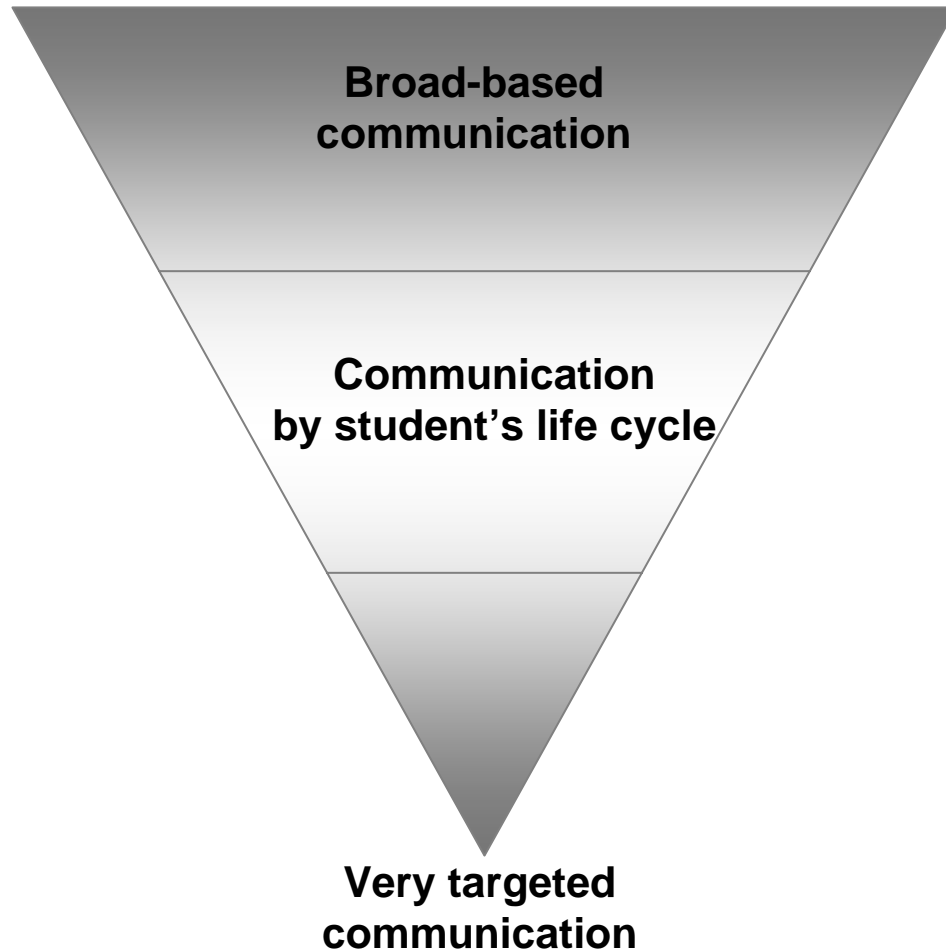
# Sample of Upper Year Activity Scan

Target Audience	Partners	Event Title	Details
Current students	Atkinson	OSAP Info Session	OSAP information session for nursing students
Current students	National Student Loans Service Centre	Grad Fest	Presentation by National Student Loans Service Centre regional representative on student loan repayment
Current students: exchange students	York International	OSAP Info Session	OSAP information for York students who will be going on an exchange program

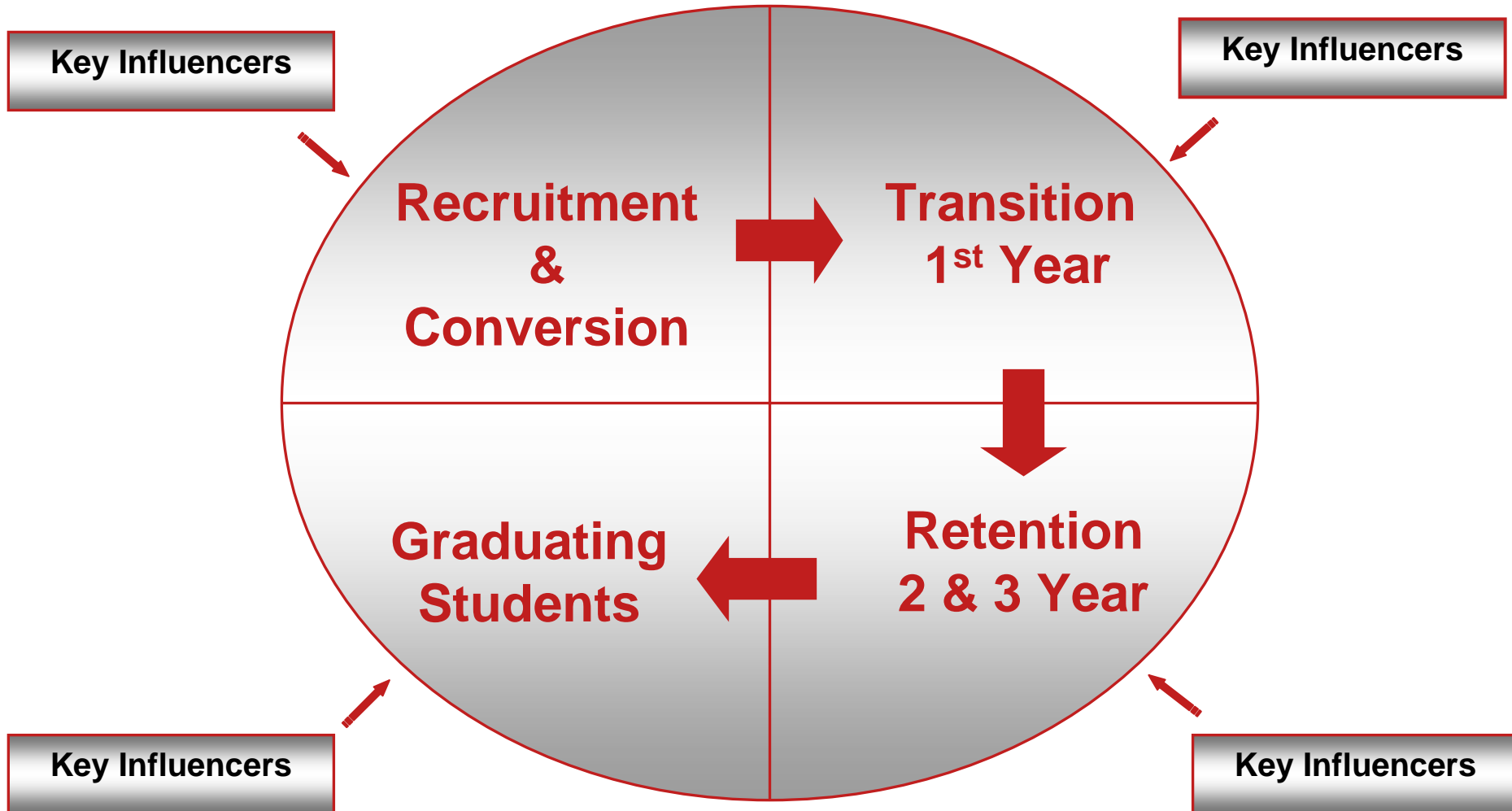
# Development Process

- Identify current programs/communications that can be continued
- Identify a student's life cycle
- Identify new programs/communications to be implemented
- Identify communication materials to accompany new initiatives
- Prioritize

# Communications Funnel

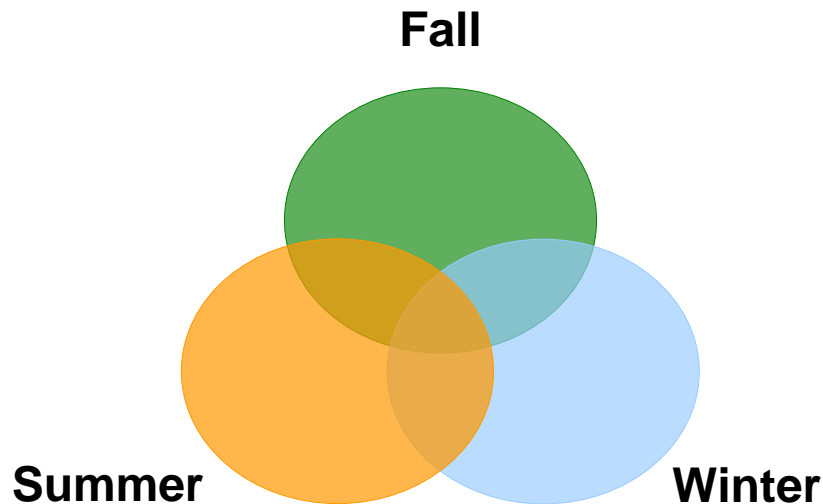


# Key Stages of a Student's Life Cycle



# Establish Timelines

- Determine points of contact throughout academic year for each target group
- Ensure contact points are in line with deadlines





# Student Financial Services Marketing Plan

Recruitment / Conversion	Communication material	Priority
Scholarships Applications	Paper based applications for Awards of Distinctions	July
High School Visits (SFS)	Making it Easier + Budget worksheet	March
Ontario Universities' Fair	Admissions handbook (primary)	March/April
Fall Campus Day	Admissions handbook as appropriate (primary); presentation/table: Making it Easier brochure + budget sheet	September
March Break	Making it Easier + Budget worksheet	September
College Conversion Event	Making it Easier to Pay for School brochure	September
Financial Aid messaging (Award applications, OSAP)	email messages and e-newsletter	December
Information sessions for special groups (Access Initiatives)	Making it Easier + Budget worksheet, application forms (if applicable)	December
Online Chats	Financial Aid messages conveyed thru chats	January - April
Red Zone	Making it Easier + Budget worksheet	March

<b>Conversion/Transition (New 1st year)</b>	<b>Communication material</b>	
Orientation	New brochure - first year and beyond	August
On-campus Information Sessions	New brochure - first year and beyond	August
Online orientation game	interactive game	August 2008
Online canned presentations	Media site presentations-online	Ongoing
Electronic Financial Aid messaging	email/E - newsletters, notebbox	Ongoing
Loan Zone	Loan Zone communication campaign, email, newsletters, & OSAP Staying on Track brochure	August
<b>Grads/Graduating Students</b>	<b>Communication material</b>	
Promotion to internal only	New Brochure - graduating students	September 2008
On-Campus Grad Fest/Career Expo	Table display and new brochure - graduating students	October 2008
Website for Graduating students	Website-Tools & tips	December 2008
On-Campus information Sessions	New Brochure - graduating students	Ongoing
Financial Aid messaging	email, e-newsletter & notebbox messages	Ongoing
Smart Student Banking Workshop	Debt management, investing, repaying student loans, new brochure for graduating students	February



# Initiatives

## **Recruitment/Conversion**

- Coordinated events with Admissions
- Financial sessions in local high schools
- Online chats
- Email campaigns
- Publication for events/sessions
- Postering in advising centres
- Red Zone
- IntelliResponse

## **Transition – First year students**

- Email campaigns
- Workshops and information sessions throughout the year
- Loan Zone
- Publications for workshops/sessions
- Orientation presentations
- Special events/programs (Faculty-specific, campus wide)
- Online canned presentations
- IntelliResponse

# Initiatives - continued

- **Retention (second and third year)**
- Tabling in student area
- Postering in student areas
- Email campaigns
- Smart Banking Series for Students
- Workshops and information sessions
- Online workshops
- IntelliResponse

## **Graduating Students (fourth year)**

- Publications
- Email
- Workshops
- Smart Banking Series for Students
- Campus events (GradFest)
- IntelliResponse

# Types of Sessions

- Completing a bursary application
- Putting a budget together
- Finances and graduating
- Writing a winning scholarship application
- Millennial In-course application workshops
- Student Financial Services overview
- Dollars and *sense*
- Smart banking series for students

# New Publications

## Making it Easier to Pay for School

Changes to OSAP grant and loan programs and new commitments from York University have made it easier than ever to receive help paying for university.

### York's commitment

York University is committed to helping undergraduate students with financial need meet the direct educational costs (tuition, text books, mandatory fees) of attending university. Educational costs can be met from a variety of sources including OSAP scholarships, bursaries, private scholarships, as well as awards and opportunities to work on campus (e.g. York Study program). Visit the web site for an example of how this works: [www.yorku.ca/yorkcommitment](http://www.yorku.ca/yorkcommitment)

### How to apply for financial assistance

Complete ... York's Student Financial Profile (SFP) to be considered for a wide range of York University awards and bursaries, York Study and Service Bursary positions. [www.yorku.ca/futurestudents/SFP](http://www.yorku.ca/futurestudents/SFP)

Apply ... to the government student financial assistance (e.g. the Ontario Student Assistance Program (OSAP)) or the student financial assistance program in your home province. [www.yorku.ca/osap/outofprovinc](http://www.yorku.ca/osap/outofprovinc)

### Financial planning resources

The Ontario Ministry's new ACCESS WINDOW provides excellent resources such as a loan repayment calculator and a financial aid calculator to outline the approximate costs of your university education and the financial assistance available to you <http://osap.gov.on.ca>



### Apply early

The earlier you apply, the earlier you'll find out the amount you will receive. It takes approximately four weeks to process your OSAP application once you have submitted all the information requested. It will take longer if there is outstanding information. If you apply by June 15, your loan documents should be available at York by the beginning of classes. Usually, OSAP is distributed in two instalments: September and January.

### Stay on top of the process

Check the status of your OSAP application. <http://osap.gov.on.ca>

### York's financial support for students

In 2015, York provided more than \$48.5M in financial assistance and \$2.8M in wages and savings to students in the form of bursaries, scholarships, jobs on campus, research, graduate awards and more.

### Funding fund

OSAP loans are interest free or low as you are a full-time student. We will begin to repay your loan and any interest charges once you are no longer a full-time student. Loans do not normally have to be repaid.



## BUDGET WORKSHEET

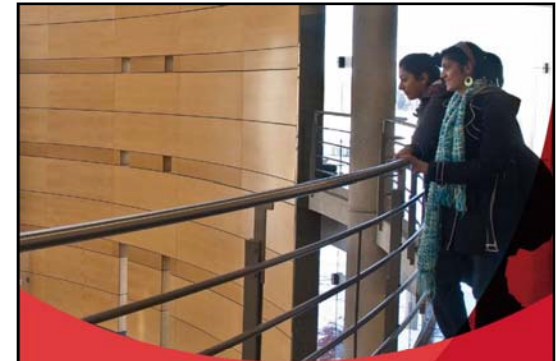
EXPECTED EXPENSES	MONTHLY COST	MONTHS IN SCHOOL	YEARLY COST
Tuition and supplementary fees	See tuition chart		
Health Care Plan	\$190.11 yearly cost		
Books and Supplies	\$1000 - \$1500 per year		
Food	\$243 or see chart for meal plan	x 8	
Housing Costs: Renting	\$534.00	x 8	
Housing Costs: Residence	See residence chart		
Transportation	\$87	x 8	
Phone/Cell phone	\$30	x 8	
Internet	\$10	x 8	
Entertainment	\$112	x 8	
Personal Care	\$40	x 8	
Clothing/Laundry	\$104	x 8	
<b>TOTAL EXPENSES</b>			\$

EXPECTED RESOURCES	MONTHLY COSTS	TOTAL COST (for 8 months of school)
Personal Savings		
Parental/Spousal Assistance (if applicable)		
Income (during school year)	x 8	
Scholarships, Bursaries and Awards received		
Investments/Assets (ie RRSPs)		
Government Student Loans		
Bank Loan/Line of Credit		
Government Benefits (i.e., welfare assistance)		
Other Income 1: (ie RESPs)		
Other Income 2:		
<b>TOTAL RESOURCES</b>		\$

MEAL PLAN COSTS	TUITION COSTS FOR F1W07-08	
	FACULTY	TUITION - DOMESTIC
Meal Plan #1 (exempt from PST and GST)	Allied Faculties	\$5,277.60
	Fine Arts	\$5,292.60
	Fine Arts Design	\$7,425.00
Meal Plan #2 (exempt from PST and GST)	Schulich	\$5,641.20
	Engineering	\$5,588.70
	Computer Science	\$5,588.70
Taxable Meal Plan (not exempt from PST and GST)	BAS	\$5,601.90
	Law (Osgoode)	\$14,791.20
Optional Meal Plan For Skiters (not exempt from PST and GST)	Education	\$5,277.60
	Atkinson	\$5,290.80
	Glendon	\$5,173.20

RESIDENCE COSTS/SCHOOL YEAR	SINGLE	DOUBLE
Founders, Varney, Tatham, Winters, Stong and Bethune Residences	\$4,478	\$3,906
Winters Residence Suites	\$4,718	\$4,168
Culbert Residence Suites	\$5,524	\$5,141
Bethune 4 person suite	\$5,244	\$4,927
Bethune 12 person suite	\$5,017	
Pond Road 2 person suite	\$5,873	

Note: All costs listed are estimates and subject to change and individual circumstances.



## MONEY MATTERS

PLANNING FOR FIRST YEAR & BEYOND

York University is committed to ensuring that students with demonstrated financial need have the resources to cover the direct educational costs (tuition, books and mandatory course fees) of attending university.

[www.yorku.ca/moneymatters](http://www.yorku.ca/moneymatters)



# Resources

- **Financial Resources:**

- Institutional commitment
- Utilizing current financial resources and internal services to maintain low implementation costs
- Capitalize on re-purposing: investing in new brochures and online tools will have multi-year benefit

- **Human Resources:**

- Use of Work/study and Service Bursary positions
- Re-evaluated current full-time staff compliment
- Revise current job descriptions to include outreach type skills and responsibilities



# Internal Promotions

- Training sessions for staff
  - Presentation skills
  - OSAP
  - Publication development
- Communication to stakeholders through various campus committees
- Communication and support from Vice-President Students & Registrar

# Success to Date



- 13% increase in bursary applications
- 6.5% increase in OSAP applications
- 50% increase in attendance at workshops and events
- Improved institutional disbursement rate for all endowed awards

# Questions



# Contact

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