

# TASFAA

Long-Range Strategic Plan

July 2015 - June 2020

Approved/Adopted by TASFAA Executive Board on March 19, 2015

## MISSION STATEMENT

The mission of the Tennessee Association of Student Financial Aid Administrators (TASFAA) is to develop and maintain an organizational structure that promotes professional preparation and growth, collaboration, effectiveness, and mutual support of its diverse body of members as they strive to serve the needs of students, families, institutions, and other constituencies in providing financial assistance to help meet post-secondary educational expenses.

## PURPOSES AND FUNCTIONS OF TASFAA

1. To promote and establish the highest standards of excellence, ethics, efficiency, and economy in all matters pertaining to student financial aid administration undertaken by its members.
2. To promote the study, evaluation, analysis, and dissemination of the most effective and efficient policies, procedures, and practices related to student financial aid administration and the delivery of financial aid to students and parents.
3. To encourage the professional development and growth of persons engaged in all aspects of student financial aid administration.
4. To provide members of the Association relevant and accurate information to help ensure their effective and responsible administration of student financial aid programs.
5. To effectively serve the interests and needs of students and parents, as well as agencies and other providers of student financial aid, through the responsible dissemination of information regarding aid programs and through the timely planning of relevant initiatives.
6. To provide a focus and a forum for the expression of views on matters pertaining to the development, funding, and administrative aspects of student financial aid programs as well as other matters of importance to members of the Association.
7. To provide an organizational structure built on mutual respect and support within the student financial aid community that effectively promotes fiscal responsibility, integrity, and sound leadership practices among all members of the Association.

## SUMMARY

The Long-Range Plan consists of eight major sections:

- Administrative and Governance Structure, page 4
- Membership and Relationships with Relevant Constituencies, page 7
- Communications (Internal and External), page 8
- Professional Development and Training, page 9
- Finances and Fiscal Issues, page 13
- Legislative Advocacy and Initiatives, page 15
- Historical Records and Archives, page 16
- Legal Obligations and Requirements, page 17

For each section, specific goals and objectives are identified which are consistent with the mission and purposes and functions of the Association.

The members of the Long-Range Planning Committee recognize that a long-range plan can never become final. Any organization involved with the dynamics of public policy, budget concerns at both state and national levels and the real issues of students and families must continually evaluate its role and scope.

**I. Administrative and Governance Structure**

**A. Goal:** Review and evaluate the Association’s by-laws, mission statement, purposes, and goals on a regular basis (at least annually), to remain cognizant of and evaluate their applicability to how the Association conducts its business.

**Objectives:**

- i.** The President of TASF AA will charge each member of the Executive Board and encourage the entire Association membership to review all of these items in order to determine their continued relevance and applicability to the business structure and operational aspects of the Association, and to then make recommendations for additions and changes.
- ii.** Whenever a specific item is considered for action to be undertaken by the Executive Board on behalf of the Association, that item and action should be evaluated within the context of the Association’s governance structure to determine which aspect(s) is/are being met by taking such action.

**B. Goal:** Ensure that the terms of office for elected officers and appointed committee chairs are of sufficient length to maintain continuity of administrative structure for the Association, and that they support ongoing leadership initiatives while also providing for new leadership opportunities.

**Objectives:**

- i.** Review the length of the terms of office as well as the role of the elected officers and appointed committee chairs on a regular basis (a minimum of once every three years) to determine whether those aspects of the Association’s governance and administrative structure meet the needs of the organization.
- ii.** Ask each member of the Executive Board to evaluate his/her responsibilities on the basis of workload and

commitment to TASF AA as required by serving in his/her TASF AA capacity, to determine if such Board participation remains reasonable and acceptable for that position and is within acceptable limits at the Board member's employing institutions/organization.

**C. Goal:** Ensure that committees are of sufficient size and number, and representative of the diversity within TASF AA's overall membership, to accomplish the stated goals of the Association and to help develop future leadership while being fiscally responsible.

**Objectives:**

- i.** Assess the purpose and need for each committee before establishing the committee, appointing its chair, and providing for the selection of committee members.
- ii.** Select and appoint committee members, to the extent possible, who represent the geographical, racial, gender, and institutional/organizational diversity of the Association.
- iii.** Ensure that the committee member appointments include an appropriate mix of new and experienced members of the Association to ensure continuity of committee business while also providing the opportunity for development of potential future leaders in the Association.
- iv.** Ensure that committee meetings are held at such times and locations so as to help keep travel and lodging costs to a reasonable minimum.
- v.** Pursue alternatives to onsite meetings whenever possible to keep costs at a most reasonable level. Such alternatives include conference calls, electronic mail and arrange committee meetings in conjunction with other meetings where some committee members would normally be in attendance.

- vi. Require that each committee provide regular written reports to the Executive Board at each Board meeting, as well as a written year-end report that summarizes the committee's activities.

**D. Goal:** Ensure that the Association's policies and procedures are accurate and complete, and that an established process exists for reviewing, evaluating, and revising the policies and procedures of the Association.

**Objectives:**

- i. Regularly review all policies and procedures to ensure their current relevance and accuracy, and that they reflect desired practice. The review process will include Executive Board and committee input, with the Board having final approval of the process. The review process should be done to ensure that any policies and procedures further the stated mission and purposes/functions of the Association.
- ii. All policies and procedures should be disseminated to the Executive Board and committee chairs and should be made available to the membership via the Association's website.

**E. Goal:** Establish and cultivate relationships and alliances with various sectors and organizations considered to be part of the financial aid community.

**Objectives:**

- i. Develop and cultivate new relationships with organizations that are involved in enrollment services, student affairs, and other relevant higher education issues. Promote opportunities for exchange and interaction with these organization/entities.
- ii. Serve as representative between our Association and other state, regional and national associations, i.e., SASFAA, NASFAA, etc.
- iii. Work with all sectors of our own state's financial aid

community to ensure representation and participation on our Association's programs and activities, and to address all TASFEE members' needs and interests as fairly and equitably as possible.

## **II. Membership and Relationships with Relevant Constituencies**

**A. Goal:** Ensure that TASFEE membership is offered to all eligible financial aid professionals in Tennessee and any other areas where such membership is deemed appropriate by the Executive Board.

### **Objectives:**

- i.** Post information on the TASFEE website detailing TASFEE membership benefits such as professional development, training opportunities, etc.
- ii.** Send a quarterly email from TASFEE that provides membership information to all financial aid offices in Tennessee.
- iii.** Use the Department of Education Title IV School Code Directory to help identify potential individuals or schools for membership/conference emails in addition to using past and present TASFEE membership information.
- iv.** Evaluate the possibility of including Business Offices, Registrars, etc. in membership emails.
- v.** Include other agencies such as TRIO, Vocational Rehabilitation, and WIA that are involved in the administration of federal financial aid programs to identify individuals/agencies for our membership emails.
- vi.** Keep the TASFEE membership database current. Keep track of past members that are no longer in financial aid.
- vii.** Ensure that our Honorary Lifetime Members are included in all emails and messages sent via the TASFEE list serve.

**B. Goal:** Provide quality services to Association members to meet their needs.

**Objectives:**

- i. Evaluate the current membership structure (individual versus institutional membership) at least once every three years to determine if it best serves the needs of the Association and its members.
- ii. Determine if training opportunities offered by TASFEE in different areas of the state should be extended to identified non-members.

**C. Goal:** Recognize members for their services to and leadership in the Association.

**Objectives:**

- i. Evaluate the Association's system of recognition of various awards and individual accomplishments to determine its adequacy in identifying and selecting recipients for those awards.
- ii. Review the current method of gathering and disseminating newsworthy information about individual TASFEE members and the Association as a whole.

**III. Communications (Internal and External)**

**A. Goal:** Provide TASFEE newsletter/online President's blog that strengthens communications among the different sectors of the financial aid community.

**Objectives:**

- i. Provide timely information to all members of TASFEE.
- ii. Provide valuable financial aid information to the community outside of TASFEE that works with student financial aid.

**B. Goal:** Ensure that all members of TASF AA are provided current information regarding legislative issues that affect the financial aid industry.

**Objectives:**

- i. Encourage member involvement with state/national legislative representatives on issues that are important to our profession.
- ii. Continue to advocate TASF AA's position on important issues when a reasonable consensus exists.

**IV. Professional Development and Training**

**A. Goal:** Assess the knowledge base of the Association members to identify their training needs, and take steps to address any areas where training might be needed.

**Objectives:**

- i. Identify tools for assessing the knowledge base of the membership (what they know).
- ii. Identify core competencies necessary and pertinent to financial aid administrators (what they should know).
- iii. Provide training as appropriate in those identified areas where the membership core competency might be found lacking.

**B. Goal:** Provide/share common expertise on commonly used software (particularly integrated financial aid software).

**Objectives:**

- i. Identify the common software packages used by financial aid offices (i.e., Banner, Datatel, PeopleSoft, PowerFaids, etc.).
- ii. Identify experienced users within the financial aid offices that could provide insight into data extraction,

communication flow, etc. within those commonly used software products.

**C. Goal:** Expand the mentoring program and provide for training opportunities with a focus on sector level initiatives.

**Objectives:**

- i.** Identify experienced financial aid professionals from 2-year, 4-year public, 4-year private, and any other applicable category of institutions who would be willing to be the “ask the expert” contact for new aid professionals or those new to TASF AA.
- ii.** Design comprehensive training and informational activities for members and prospective members to help promote the mission, purposes, and activities of the Association.

**D. Goal:** Provide opportunities for training and professional growth appropriate to the Association members’ level of experience and position within the financial aid office.

**Objectives:**

- i.** Develop a method to assess and monitor training needs for all members.
- ii.** Utilize such assessment details and information when planning conference program and training opportunities.
- iii.** Determine the effectiveness of training offered through consistent evaluation and follow-up.

**E. Goal:** Enhance growth and participation within the Association for new and less active members.

**Objectives:**

- i.** Develop and implement a mentoring program to increase new members’ knowledge base regarding the Association goals and to encourage interaction between new and current members.

- ii. Search for ways to provide opportunities and encouragement for less active members to become involved in committees and conference activities.
- iii. Develop an accepted standard for committee training and chair rotation that incorporates new and less active members, utilizing the annual TASFEE Transition Meeting as appropriate to help accomplish this initiative.

**F. Goal:** Expand membership development and outreach initiatives that might be coordinated and sponsored by TASFEE.

**Objectives:**

- i. Review activities from other regional/state/national associations to determine worthwhile activities that could be adapted by TASFEE.
- ii. Establish well-defined goals and subject content for membership development and outreach programs undertaken.
- iii. Identify potential sources of funding, such as foundations, to financially support membership development and outreach activities.

**G. Goal:** Provide professional development activities for experienced financial aid administrators.

**Objectives:**

- i. Evaluate the development of a structure to encourage financial aid administrators from one institution to visit other institutions to observe and learn about that institution's practices.
- ii. Provide for more casual discussion groups or interaction at conferences for those financial aid administrators with greater levels of experience.

**H. Goal:** Provide for the continued professional development of the TASFAA membership.

**Objectives:**

- i.** Increase the number of workshops around the state and offer workshops utilizing current technology in an attempt to reach financial aid staff traditionally unable to attend such workshops.
- ii.** Survey the Association members to identify areas in which they would like additional training.
- iii.** Establish sites for training in the state so as to minimize barriers to attendance.
- iv.** Maximize the use of the financial aid professionals and resources that are available within TASFAA to provide the training.
- v.** Regularly assess and evaluate conference program sessions to determine whether they provide sufficient content and detail to satisfactorily meet the needs of the conference attendees.

**I. Goal:** Encourage new aid professionals to become involved in leadership positions in the Association.

**Objectives:**

- i.** Evaluate the possibility of providing assistance -- financial and other -- to allow new financial aid professionals to attend a regional or national conference.
- ii.** Evaluate the possible development of an award for an outstanding new professional in the Association.

**V. Finances and Fiscal Issues**

- A. Goal:** Protect, improve and ensure the financial health and stability of the Association.

**Objectives:**

- i.** Establish and annually evaluate the fee structure for conferences, training and membership dues, and determine the appropriateness of other relevant Association expenditures to ensure that they are commensurate with services, costs and potential liabilities.
- ii.** Maximize the use of Association resources including sponsorship support, dues, fees and all other resources that the Association has available.
- iii.** Maintain a budget strategy to accumulate and provide a reserve to support all customary Association activities for one year plus the funds required to meet all future contractual obligations that have been negotiated and that generally exist at any point in time (primarily future conference contracts that have been signed).
- iv.** Develop and implement an investment strategy to maximize the earnings on funds held in reserve (those funds not immediately needed to cover operational expenses).
- v.** Ensure that the Executive Board, committee chairs and committee members are familiar with and comply with policies and procedures that affect reimbursement, budgeting, authorization, contracts and other aspects of the Association's business that impact its budget and operating costs.
- vi.** Develop parameters for establishing the Association's annual operating budget to ensure that it is balanced and fiscally responsible.
- vii.** Evaluate revenues and expenditures regularly to ensure proper stewardship of the Association's finances.
- viii.** Negotiate conference hotel contracts to minimize the Association's expense and future liabilities.
- ix.** Conduct monthly reviews of the bank statements and

annual comprehensive reviews of the Association's financial records to ensure solvency, financial integrity and security of the Association's funds.

- x. Maintain an internal operational structure of administrative checks and balances to ensure fiscal integrity of the Association's funds.
- xi. Report all outstanding contractual obligations during each regularly scheduled board meeting.
- xii. Develop guidelines regarding the distribution of the organization's resources. Determine what amounts/percentages should be maintained in operating funds (checking accounts) and what should be protected in short and/or long-term investments.

**B. Goal:** Explore additional financial resources that might be available to the Association.

**Objectives:**

- i. Obtain sponsorship information and resources from state/regional/national associations.
- ii. Review and identify various functional needs of financial aid offices, and then contact companies or organizations that could provide hardware, software or services to determine their interest in exhibiting at the conference.
- iii. Explore funding opportunities such as grants that might be available from various foundations.
- iv. Consider the development of a brochure for soliciting sponsorship and a grant proposal committee to respond to applications for foundation support or other sponsors.

**C. Goal:** Develop and maintain consistent, reasonable travel policies and procedures for Executive Board meetings, committee meetings and other membership travel while conducting business on behalf of the Association.

**Objectives:**

- i. Provide written guidelines regarding the types of expenses and limitations for required travel for training, meetings and other requested activities for the Board,

- including lodging, per diem, mileage, registration fees (if applicable) and other reimbursable costs.
  - ii. Provide formalized expense policies and appropriate reimbursement forms to the membership that will be requested to conduct business on behalf of the Association.
  - iii. Require supporting documentation for expenses incurred on behalf of the Association.
- D. Goal:** Establish a budgetary process that includes provisions for technology equipment needs and other tangible assets of the Association.

**Objectives:**

- i. Establish written guidelines for the purchase, maintenance and retirement of the Association's tangible assets, including a purchase process that will assist in forecasting costs, facilitate planning and the disposition of outdated or non-working assets of the Association.
- ii. Develop procedures for officers and committee chairs to request budgetary allocations or changes associated with purchasing equipment or other tangible assets for the Association.
- iii. Develop written procedures and forms to maintain an inventory of the Association's tangible assets, usage, storage and accountability for its assets. An accounting of tangible assets should be reported to the board at least annually.
- iv. Establish a contractual threshold or amount that requires board approval prior to the President's signature.

**VI. Legislative Advocacy and Initiatives**

- A. Goal:** Develop working relationships with Congressional members and State legislators.

**Objectives:**

- i. Establish regular communication with the Congressional and State delegations regarding the Association's position on issues related to student financial aid.

- ii. Consider offering financial aid nights in each legislative district in cooperation with the Congressional or State delegation.

**B. Goal:** Monitor Congressional activities to conform to the Association's 501(C)(3) requirements relative to lobbying.

## **VII. Historical Records and Archives**

**A. Goal:** Maintain the Association's records in a modern format that can be easily read by its members and the original documents securely stored.

### **Objectives:**

- i. The Association's Historical Committee Chair shall be the Archivist.
- ii. The Association Governance Committee and the Past President are responsible for the selection of documents to be archived, the format in which the documents will be retained and the annual updates.
- iii. Selected documents will be physically retained in the Association's archives at the Tennessee Student Assistance Corporation (TSAC) or in a safe deposit box.
- iv. A catalog of the archived materials will be maintained on the Association web site.
- v. The method of storage shall periodically be reviewed.
- vi. The following historical documents will be maintained in the Association's archives and shall be available to the general voting membership.
  - a. Articles of Incorporation
  - b. Bylaws
  - c. Policies and Procedures manual
  - d. Annual list of TASF AA officers
  - e. Annual financial statements and financial reviews

- f. Minutes of the Board of Directors meetings
- g. Minutes of the Business meetings
- h. Insurance policies and bonding agreements
- i. Contracts
- j. Conference programs
- k. Membership directories
- l. Photographs
- m. Mission Statement
- n. Strategic Long Range Plan

### **VIII. Legal Obligations and Requirements**

**A. Goal:** Ensure that TASFAA's legal obligations and requirements are met in a cost effective and timely manner.

**Objectives:**

- i. Annual review of the financial records by an outside entity approved by the TASFAA Board to ensure fiscal responsibility in accordance with generally accepted accounting principles.
- ii. Protect the assets of the Association by reviewing the Treasurer's records, bank statements, accounting entries, and check supports monthly.
- iii. Provide fidelity bond coverage for the President, Treasurer, and any other officer authorized to pay bills or reimbursements on behalf of the Association.
- iv. Provide general liability insurance for the Association to cover losses of tangible assets or personal injury claims related to conferences, meetings or training events.
- v. Provide Directors and Officers insurance to the elected officers of the Association's Executive Board to protect from personal suits against Board decisions and actions.
- vi. Ensure all required financial reports, audits and IRS documents are correctly prepared and filed timely.

Prepared by the 2014-2015 TASFAA Long-Range Strategic Planning  
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