

New Jersey Association of Student Financial Aid Administrators

Strategic Plan

2023-2026

Committee Members

Lucy Candal-Fernandez - Montclair State University

Edward Hill - PNC

Tammi Hussey - Seton Hall University

Emily Grant - Fairleigh Dickinson University

Rachel Mecca - Montclair State University

Diane Pienta-Lett - Sussex County Community College

Asia Taj - New Jersey Institute of Technology

History

The development of NJASFAA's first Long-Range Strategic Plan (LSRP) was initiated in 2003- 2004, at the request of President David Sheridan. Past President Michael J. Bennett chaired the LRSP Committee. Susan Howard, Director of Financial Aid at Antioch New England College Graduate School (NH), was selected to oversee the process; NJASFAA believed that her leadership and experience from long-range strategic planning exercises at EASFAA and other institutions would be a great benefit to this association's endeavor. The first LRSP, adopted in 2004, was used to develop annual goals for many of the activities in which the Executive Council engaged from 2005 – 2010.

As the first LRSP expired, the Board of Directors renewed its commitment to the process and requested a new five-year plan to be developed. Past Presidents Catherine Boscher-Murphy and David Sheridan agreed to head up the project. An information gathering meeting was held with past, current, and incoming NJASFAA Presidents and others in the NJASFAA community to identify the main areas that should become the focus of the new plan. A survey of the membership was conducted to solicit additional comments focusing on the strengths and weaknesses of the association. The information from the meeting and the survey was collated and categorized. A LRSP Retreat was held in May 2010 with a small group of NJASFAA members, including many from the first meeting. Once again, Susan Howard participated as an objective expert. The second LRSP differed significantly from the first in that the latter provided a framework to guide each President and Executive Council as the annual goals and initiatives were developed over the next five years.

At the Fall 2014 Board of Directors meeting the Long-Range Strategic Plan was renamed the Strategic Plan, as the Board believed that three years would be more practical to evaluate than a "long range" five-year plan. This Strategic Plan encompassed the years 2015 through 2018.

Creation of 2023 Plan

The Strategic Plan was not performed on schedule (2019-2022) due to the COVID-19 pandemic. In April 2023, the Strategic Plan review committee reconvened to update the three-year plan for 2023-2026.

The committee added the Diversity, Equity and Inclusion Statement to the overview of the Strategic Plan and added a new section to the plan to include our commitment to diversity, equity and inclusion.

Overview

NJASFAA's activities should support the Association's Mission Statement and the Diversity, Equity and Inclusion statement and seek to address the challenges faced by the Association.

The details of what areas will be addressed and how those areas will be incorporated into the work of the Council will be based on the annual Executive Council retreat and will be managed by each President and members of the Council.

NJASFAA's Mission

The Association is committed to providing professional development activities that:

- Embrace the ethical principles and practices of financial aid administration through education and training,

- Promote the affordability of higher education
- Provide timely and accurate information to the community and public at large
- Advocate at the state, regional and national levels, and
- Encourage alliances with other organizations having similar objectives

Diversity, Equity and Inclusion Statement

In support of the NJASFAA mission, NJASFAA will embrace and celebrate diversity and inclusion by promoting an educational and nurturing environment, actively seeking and accepting members from all backgrounds to represent the diverse student populations we serve. We promote inclusion, involvement and access regardless of age, gender, race, ethnicity, religion, nationality, political ideology, sexual orientation, physical appearance, disability, type of institution, professional level and other unique personal qualities and perspectives. Each member is valued and has an equal opportunity to serve NJASFAA in a capacity that allows each member to freely express their ideas in a safe-space that is respectful, free of bias, judgment and criticism.

NJASFAA's Challenges

NJASFAA is a volunteer organization, made up primarily of Financial Aid Administrators working full-time in NJ organizations. As with any volunteer organization, time commitments from members may be limited and cyclical based on the activities in our offices.

Below is a brief summary of our biggest challenges at this time:

- How to engage new and veteran volunteers to not only participate in committee activity, but to take on leadership roles as presenters, committee chairs, and/or as elected members of the Executive Council.
- How to engage all NJ institutions in NJASFAA activities, including those that have been absent over the past several years specifically in light of post-pandemic budget constraints and declining post-secondary school enrollment.
- Securing locations and current technologies to offer NJASFAA events that are free (or low cost) and reasonably accessible to the organization.
- Determine the level of State and Federal advocacy, which is legal and appropriate, in order to educate our members and constituents.
- Maintaining a fiscally responsible budget to assure the long-term viability of the Association.

Structure of the Strategic Plan

The Strategic Plan is divided into five sections that are outlined on the following pages.

Section 1: Services

The services offered by the Association should support the mission statement: providing professional development activities through education and training, advocating at the State, regional and Federal levels, and encouraging alliances with other organizations.

Training and Professional Development

Goal: Continue providing superior and timely training and development to NJASFAA members.

Objectives:

- Provide training sessions as standalone events and as part of NJASFAA conferences.
- Develop pre-conference events.
- Develop an annual calendar of standard training topics; for example, providing regulatory updates at conferences, and providing certain training topics annually.
- Continue to offer Novice Training at least once every two years.
- Complement training offered by other organizations (NASFAA, EASFAA, HESAA).

Goal: Coordinate training and professional development events for financial aid professionals at various professional levels and across all sectors

Objectives

- Present at least one training event annually geared toward each professional level.
- Coordinate informal meetings and/or roundtable discussions for specific groups, for example, those with the same systems (ex., Banner) or sector-based.

Goal: In addition to in-person training, expand the delivery methods for NJASFAA training.

Objective:

- Expand training delivery methods to include virtual platforms to reach a wider audience.
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Section 1: Services – continued

Alliances with Other Organizations

Goal: Establish / re-establish relationships with related organizations.

Objectives:

- Continue to appoint a NJASFAA representative to NJACSA or its successor entity.
- Develop and/or strengthen relationships with School Counselors, Admissions Counselors, EOF Counselors, NACUBO, and HESAA.
- Assist HESAA in their efforts to update Secondary School Counselors on changes in financial aid.
- Invite other Associations to attend our Council meetings as well as conference and training events.

Access and Affordability

Goal: Support membership in providing resources to students and families pursuing Higher Education.

Objectives:

- Support member institutions and agencies in their efforts to dedicate resources to participate in FAFSA completion efforts.
- Provide access to timely training opportunities that enable membership to stay informed of financial aid programs that will assist their student population
- Support members in their efforts to provide student financial literacy.
- Partner with NJ Higher Education Student Assistance Authority (HESAA) and other educational entities including sponsor/vendors to provide training through monthly webinars and other events.

Advocacy / Government Relations

Goal: Raise NJASFAA's presence/visibility on the State and Federal levels.

Objectives:

- Collaborate with HESAA to advocate for State financial aid.
- Build relationships with State legislators to raise awareness of NJASFAA, especially those sitting on the Higher Education Committees.
- Bolster Federal and State legislative activity.

Goal: Educate NJASFAA members on State and Federal regulatory issues.

Objective:

- Continue to distribute periodic updates and “calls to action” to the membership via

newsletters, social media, the listserv or other electronic means

- Facilitate discussion on legislative and regulatory issues impacting financial aid offices and NJASFAA members

Section 2: Communication

Communication should focus on information shared among NJASFAA members (internal) as well as with external entities.

Goal: Publicize NJASFAA's purpose, activities, and achievements.

Objectives:

- Convey benefits of NJASFAA membership
- Raise NJASFAA's visibility and presence in the community.
- Promote NJASFAA to legislators, college presidents, school counselors and other constituents.
- Promote a Fact Sheet, Newsletter, and/or brochure about NJASFAA.
- Maintain website content, social media (Facebook, LinkedIn, etc), email, job board, and listserv communications.

Goal: Share Executive Council activities with the entire Membership on a regular basis.

Objectives:

- Discuss topics at annual (or semi-annual) Business Meetings.
- Utilize the listserv and social media to promote and report activities.

Goal: Facilitate Communications / Interactions between NJASFAA members.

Objectives:

- Provide an opportunity for discussion, brainstorming, mentoring, networking, and regulatory financial aid assistance.
- Encourage inter-committee collaboration.
- Investigate new opportunities and mediums for NJASFAA members to collaborate to build community (for example, sector, job responsibility, career level networking and collaboration)

Goal: Empower each committee to promote their activities.

Objectives:

- Assign one person from each committee to be responsible for reporting their activities.
 - Share committee activities in a variety of ways, including: social media, listserv entries, newsletter, and blog entries.
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Section 3: Finances

The Finances will focus on the short and long-term sustainability of NJASFAA and how the activities we provide to the membership will be financed. Each year, the Association must review and determine the best options to fund all activities related to NJASFAA.

Goal: Review membership fees and structure annually.

Objectives:

- Justify current fees in relation to non-self-sustaining activities by reviewing the monthly and annual balance sheets.
- Consider incremental increases to the membership fee, based on outcomes determined from the monthly and annual finance reports
- Compare our annual fees with those of neighboring associations.
- Measure the viability of an institutional membership fee, as an alternative to individual dues.

Goal: Evaluate NJASFAA's long-term assets, to sustain long-term activities.

Objectives:

- The finance committee in conjunction with the investment broker will perform annual reviews of the current investment portfolio to determine its long-term sustainability.
- Review laddering investment approaches to non-liquid investments.
- Set and collect appropriate event registration, membership, and sponsor/vendor fees.
- Explore additional investment options to limit use of surplus funds.
- With the elimination of the yearly scholarship award in 2018, donate funds raised at NJASFAA sponsored events to College Food Pantries and/or other charities that submit for consideration during each 3-day conference.

Goal: Review the self-sustainability and structure of the annual NJASFAA three-day conference.

Objectives:

- Review the Conference Budget and Expenditures to ensure it is self-sustainable.
 - Survey the membership to determine the optimal period for this event, to ensure maximum attendance.
 - Review the viability and cost-effectiveness of a 2-day conference as the need arises.
 - Review conference and training calendars of similar associations, to minimize the chance of conflicting events or repeated sessions.
 - Utilize unused space at conference venues. Offer to other NJASFAA committees for meetings and recruitment sessions.
 - Distribute conference agendas well in advance, recruit dynamic presenters, and develop a robust agenda to generate interest among potential attendees.
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Section 4: Volunteerism

Volunteerism focuses on the engagement of members and recruitment of non-members to the association. NJASFAA relies heavily on volunteerism. It is important to get as many people involved with the association from the board members down to committee members.

Goal: Cultivate membership to encourage volunteerism.

Objectives:

- Survey current, past and prospective members on their opinions to obtain more engagement.
- Determine why potential members do not apply for membership, and why non-current members do not renew.
- Identify alternative training offered by other state & regional organizations and spread the word.
- Market NJASFAA to new members.
 - Distribute literature (history) and social media information.
 - Provide giveaways at conference and training events.
 - Pair new members with seasoned mentors based on the former's career paths.
- Develop strategies to recruit new members and foster retention.
- Encourage paraprofessional/support staff to join NJASFAA.

Goal: Get more involvement in committees.

Objectives:

- Create new committees based on the needs of the membership/Association and deactivate committees that are no longer relevant.
- Charge each committee with defining/redefining its mission in relation to the Association.
- Include options for committee volunteerism when users apply for or renew membership.
 - Provide committee volunteer options at the time of member registration/renewal.
 - Committee chairs then communicate with members interested in volunteering.
 - Encourage increased membership in committees of traditionally one or two.
 - Recruit new members through initiatives such as Novice Training, Conference, and other events and training opportunities.
- Continuity - train committee members to ascend to chair in a subsequent year(s).

Goal: Determine the best method for outreach.

Objectives:

- Create / maintain multiple social media tools for members; cross-reference sources and include these links in our email correspondences.
 - Recognition – identify or nominate individuals based on specific skills.
 - Offer roundtable discussions and best practices seminars for specific sectors or regions.
 - Outreach to Financial Aid Directors, vendor leadership, stakeholders, and other interested parties to encourage participation and membership.
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Section 5: Diversity, Equity & Inclusion

Diversity, equity, and inclusion is focused on promoting increased membership participation and leadership opportunities within the association and is encouraged through various initiatives.

Goal: Increase membership and volunteerism from diverse populations

Objectives:

- Encourage Executive Council and committees to be reflective of the diversity of the State financial aid community
- Task committees to collaboratively outreach to and support underrepresented populations within membership
- Increase mentorship opportunities

Goal: Expand Diversity, Equity & Inclusion training

Objectives:

- Pursue opportunities to partner with NASFAA, EASFAA and other associations on diversity and inclusion training initiatives
- Seek out and secure diverse speakers and presenters for both in-person and virtual events
- Secure experts to address and facilitate discussion on relevant diversity topics with membership