# **2024 Academic Fees Orientation**

# Wednesday, September 25, 2 pm-3:30 pm, Zoom

#### Welcome by Martha Sesteaga

#### Agenda

### **Academic Fees Process**

- Proposals exceeding the growth rate.
  - Need ABOR approval.
- Proposals that are within the growth rate.
  - Need the President's approval. ABOR is notified of the change through the tuition and fee-setting process.

#### **Recent Changes**

- Undergraduate <u>College Fee</u> = No differential tuition, program, or course fees as ABOR policy mandates. Except for the Honors College.
- Undergraduate FAS = The Office of Scholarships and Financial Aid (OSFA) will award undergraduate financial aid set aside from college fee revenue.
- <u>Graduate Fees</u> & FAS awarding = GRAD program fees remain active, and all rules and requirements remain in effect.
- New FAS Awarding year-end review = The FAS year-end review will be done at the beginning of each FY for the prior year.
- Fall Tuition & Fees Setting Process & Deadline = ABOR sets tuition & fees each Fall now.
  Thus, the fee deadline for each upcoming academic year has been changed to July 1.
  Visit our <u>deadlines page</u>.
- New Handbook = Please see the updated handbook for details and future changes.

### PFDT Dashboard and YE Reporting by Martha Sesteaga

### PFDT Dashboard

UAccess Analytics> Dashboard> Student> Course and Fee Management\*> Program Fees and Differential Tuition

\*This path is subject to change in January to "Fee Management" only.

 Please use this dashboard to manage your GRAD Program Fees and Financial Aid Setaside (FAS) accounts. If any concerns arise or you have suggestions, please let us know so we can continue improving this tool.

#### PFDT Year-End Reporting

- You should use a Chrome browser when using UAccess Analytics and remember to connect to the VPN if you are not on campus.
- When opening the Dashboard, start at the PFDT overview tab and then open each tab; do not jump straight to the Year-End Reporting tab. If the Dashboard slows down, hit HOME and return to the dashboard.
- The dashboard automates the reporting process, and the form will only be required from PFDT budget shell codes with high balances and deficits. The threshold percentage used is 85% or less, and the deficit -is 10% or greater.
- Reporting data is for all activities posted in FY24, which may include revenue from summer 2023, fall 2023, spring 2024, and part of summer 2024. Summer 2024 PFDT revenue was disbursed into the accounts in real time. However, some allocations might occur until the end of September/early October.
- The form data fields are pre-populated with the dashboard information. Please verify the information and attach any supplemental UAccess reports used to correct the amounts (if corrected).
- Student Support populates \$0 as no object code is associated with this expense line.
   If student support was provided with the PFDT funds, you must enter this amount manually and change the total to reflect the actual sum, including student support.
- Attach a separate page for the justification for high balances or deficits.
- The narrative box under page 2 should describe how you used the PFDT revenue to support the fee's purpose and benefit the students who pay it.
- Print the pre-populated form and finish completing it. All signatures are required upon submission.

#### **DEADLINE NOVEMBER 1, 2024.**

#### **Financial Aid Considerations**

Determining Need: NEED = COA - SAI (use zero in place of negative numbers)

UAccess Analytics > Dashboards > Student > Student Fin Aid & Fin Details

- COA Cost of attendance includes tuition and fees, food and housing, books and supplies, and miscellaneous expenses (this is an estimated value)
- SAI A federal formula calculates the new Student Aid Index (this replaces the EFC; Analytics report has been updated)

#### **Student Awards**

UAccess Analytics > Dashboards > Student > Student Fin Aid & Fin Details or PFDT Dashboard

- Using the PFDT Dashboard, you can search by budget shell code. These search criteria are not available on the Student Awards dashboard.
- Loan reduction should be viewed as a positive outcome when awarding scholarships and grants.
- Notify students of set-aside awards!

### **Budgeting & Allocation Changes – Adriana Prado**

### **Changes in Budget and Cash Management Process Effective FY25**

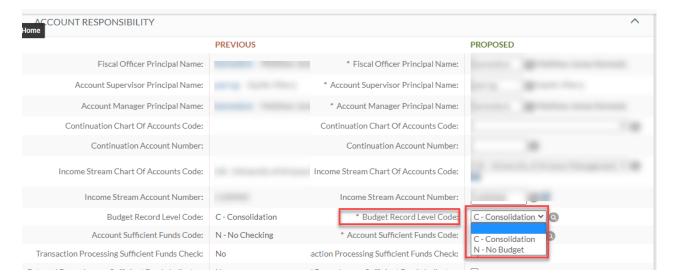
- SBA is no longer assessed to fee accounts.
- Financial Set-aside (FAS) Transfers: OBP will no longer process FAS transfers for units. Units will now be responsible for initiating and processing these transfers.
- Budget on fee accounts:
  - o The use of budget is optional
  - O Units are responsible for budget load and adjustments.

#### **Timeline**

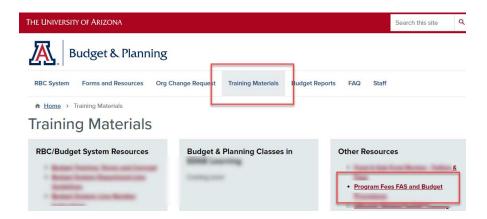
- Non-Budgeted Accounts
  - o Process FAS assessments periodically:
    - Quarterly
    - Monthly
    - Follow OBP's prior timeline Spring and Year End
- Budgeted accounts
  - April/May (dates subject to change) Re-forecast PFDT revenue for the next fiscal year during the Original Budget exercise.
  - O July New Year Budget Load forecast in Original Budget and FAS transfers.
    - Process over/under FAS and budget adjustments periodically
    - Quarterly
    - Monthly
    - Follow OBP's prior timeline Spring and Year End

### **Accounting Considerations**

- Revenue will show in the following KFS Object Codes
  - o 0101: Honors Program Fee.
  - o 0097: Program Fee Graduate.
  - o 0110: Eller's Master's Program Fee.
- Transfer Out Object Codes and Sub-Object Codes
  - o 0939 FAS: 14% Gross Revenue
  - o FAS sub-object code must be created for object code 0939 to process transfers.
- Edit account attributes in UAccess Financials (Chart of Accounts -> Account) to convert from budget to cash style or vice versa.



• "FAS Transfers and Budget Load" Guide available on the OBP website



# Things to remember - Martha Sesteaga

- The department is responsible for transferring 14% of its revenue from the fee account (2559xx) to the FAS account (279xxx) and awarding eligible students.
- Any other transfers into or out of the fee accounts to other sub-funds are unallowable.
- Awards on fee accounts are restricted unless the fee proposal indicates student support as an expenditure and purpose.
- Fee revenue should be expended in the same year it was received. A high balance at year-end suggests the fee is no longer needed or should be reduced.

#### **Questions & Answers – All**

# **Contact Information**

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