

# Financial aid application processing

Complete financial aid verification quickly and accurately



Streamlines the collection of verification documents



Captures data to compare to ISIR information



Provides thorough comparison for final verifications and packaging

Financial aid is now the top factor in students' college choices, more influential than academics or location. Delays have led students to postpone enrollment or switch to institutions that offer faster financial aid processing. Yet, financial aid offices are facing rising pressure to process applications faster with fewer staff and reduced budgets. Hyland's intelligent content services platform provides institutions with automated tools to quickly process high volumes of applications without the cost of adding extra staff — even in peak periods.

By replacing time-intensive, paper-based processes, your institution can send out financial aid packages sooner, resulting in higher student acceptance rates and achievement of enrollment goals.

## Identifies the real issue behind financial aid breakdowns

Financial aid processes designed to handle a smaller applicant pool are getting overwhelmed with record numbers of applicants. And with less money to award, it's that much more important to give it out to the right students.

With Hyland's solution, you can eliminate overburdened processes to ease verification, get packages out faster and remain compliant. You no longer risk losing bestfit applicants because staff can't keep up. You also improve the speed and quality of customer service, helping to ensure that students are registered for classes on time.



OnBase allows us to image our student and parent verification forms. Retrieval is much easier and we've eliminated the time spent filing documents in folders.

**Patricia Arauz**

Executive Director, Student Financial Aid Office University of Louisville

## Captures key data from verification documents

Processors scan in paper documents or students upload files securely online and the solution indexes them with key verification data. As verification documents come in, the checklist in your SIS or financial aid system is automatically updated.

With updated checklists in the SIS, it's easy to answer student/parent questions about what documents have been received or are still due. And, if your SIS includes portal functionality, checklists of received and still outstanding documents can be viewed directly in that online portal so that students can see their status at any time. By providing students with an easy, self-serve option, you can reduce the number of calls that come into your financial aid office.



Once all verification documents are received, they are automatically routed to the student's record for review. In a side-by-side comparison, the ISIR data from the SIS is displayed alongside the corresponding captured data from the verification documents and alerts users when individual fields do not have equal data. This allows advisors to assess the situation, make necessary changes in the SIS and leverage SIS functionality to report changes for compliance.

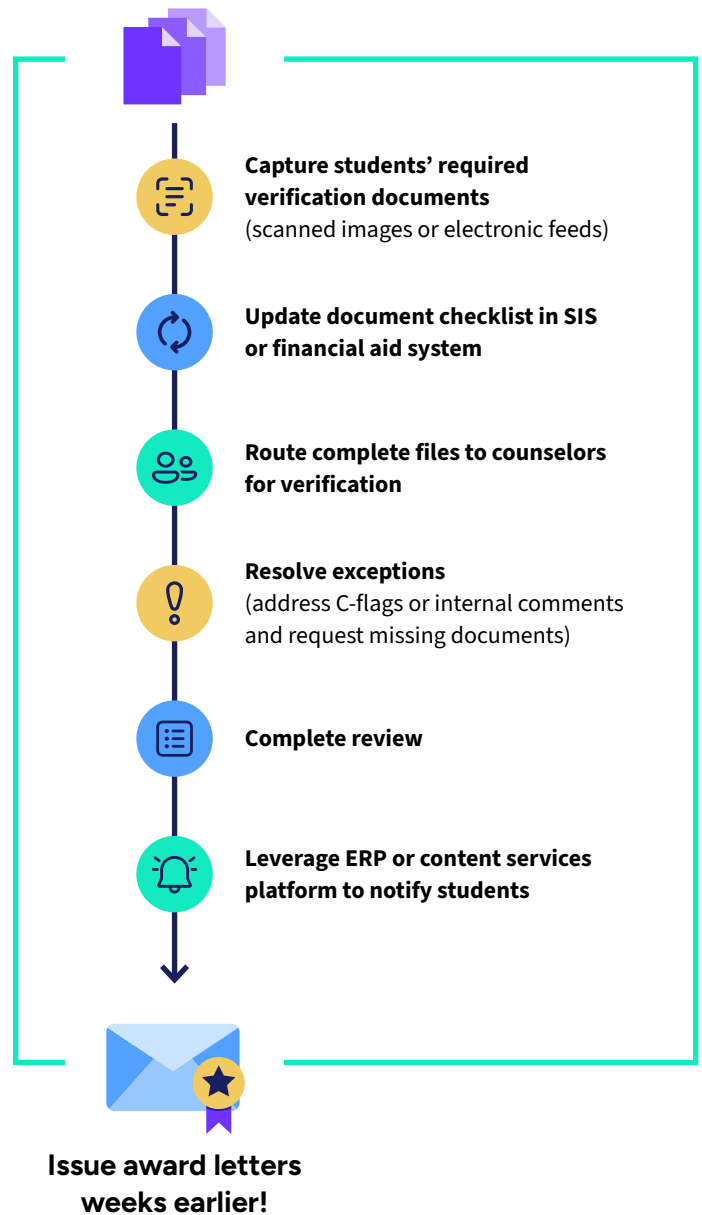
In addition, during critical processing time, load balancing is easy so that staff continue to move through this important step efficiently.

### Facilitates compliance with quick access to files

With Hyland's Financial Aid solution, it's easier to make the changes that pending legislation may bring to protect your institution's good standing and remain in compliance with federal requirements. If auditors come around, you can produce the documents and reports they need quickly and easily. Staff also gain more time to dedicate to customer service and other student-facing initiatives.

➤ Learn more about [Hyland's solutions for financial aid processing](#).

## Verification Documents



## About Hyland

Hyland empowers organizations with unified content, process and application intelligence solutions, unlocking profound insights that fuel innovations. Trusted by thousands of organizations worldwide, including many of the Fortune 100, Hyland's solutions fundamentally redefine how teams operate and engage with those they serve. For additional information on the Hyland platform and services, please visit [Hyland.com](https://www.hyland.com).

