Loyola University

Verification Gateway Solution Brought Loyola's Financial Aid Team Back to the "Heart" of Their Work

Located in the heart of downtown Chicago, Loyola University has been making a name for itself since its debut in 1870. Loyola is a private, Catholic university nationally recognized for its elite academic and Division 1 athletic programs. 93 percent of faculty own the highest degree in their fields and students benefit from a small student-faculty ratio. Beyond the classroom and sports, Loyola is committed to caring for its Chicago home. With more than 17,000 students — 11,000 undergraduates — there are plenty of hands to help keep the city of Chicago thriving. Students clean up parks and neighborhoods, mentor children, and run farmers markets to make healthy food more accessible to the Chicago community.

Increase in Student Volume Required More Efficient Verification Process

Tobyn Friar, Director of Financial Aid at Loyola, said as the student enrollment increased it put a burden on his financial aid staff to collect, review, and update verification. 26 percent of students are Pell Grant eligible, which made verification an overwhelming task.

"The extra work we had took us away from spending quality time with students and parents," Friar said. "We weren't able to walk them through all of their financial aid options. We weren't providing poor customer service, but there is a level of expectation of service that comes with a private university that we weren't giving."

Verification Gateway Benefits Staff and Students

Friar knew he needed a verification solution to help his team. Rather than hiring additional staff, Friar opted to find a third-party solution. Verification Gateway (VG) from Inceptia is an automated online platform that streamlines federal verification processing for students and schools. With interview-style questions, simple and secure document collection, reporting and personal interaction

CHALLENGE

Tobyn Friar and his team said as the student enrollment increased it was putting a burden on his financial aid staff to collect, review, and update verification. 26 percent of students are Pell Grant eligible, which made verification processing an overwhelming task. The extra work didn't give the team ample time to provide students and parents an understanding of financial aid and university payment options.

SOLUTION

Choosing Verification Gateway decreased turnaround processing time; reduced call volume and office foot traffic; and allowed staff to educate students on basic financial concepts.

RESULTS

- More efficient verification processing
- Reduced student call volume
- Faster verification turnaround
- Increased time for student education

if needed, VG was the service-oriented solution for Loyola. "I easily submitted an online request form to Inceptia to learn more and here we are today!" Friar said. "Initial outreach to Inceptia was really great. Within a week of sending the request form, we had a demo call scheduled with the Inceptia team, Inceptia's IT staff, and our IT/Operations staff."

"We waited to officially launch VG because we didn't want to do it mid-year," Friar said. "Inceptia was ready to go as soon as we were, and they were so responsive to all of our questions." Friar also believed that while VG did help his team by lessening their workload, the students ultimately benefited. "When verifications are completed more efficiently, students move through the financial aid process faster."

Customized VG Solution Meets Loyola's Needs

Loyola needed students to be verified only if they were admitted to the university — and Inceptia made it happen.

"I know Inceptia customizes solutions like we requested for other schools, but the way they did it felt like it was just for us," Friar said. "They partnered with us every step of the way."

More Time Spent for Students

Since VG's inception in November 2019, student foot traffic and call volume already decreased. "Before VG, we were fielding approximately 34,000 calls a year," Friar said. "It was a huge win for our team to implement VG because we could get back to the core of our work." Students and parents can contact Inceptia's customer service, rather than the university, regarding verification questions.

The core of their work is educating students on basic financial concepts. "Using VG gave us more time back to educate students on financial aid and how to pay for college successfully," Friar said.

Verification Turnaround Time Decreased Significantly

Friar said without an outsourced solution, verifications would have continued to take longer to process and affected student retention rates.

"Retention is very competitive in the Chicago university market," Friar said. "When we completed verifications in-house, the typical turnaround time was seven to 10 days, and 12 to 15 days during our peak season. Since VG, our turnaround time was two days."

Outsourcing Verification Proved to be Most Cost-Effective and Logical Solution

Friar said most university financial aid departments feel understaffed and are always looking for additional resources. "Verification is by far the most cumbersome task to complete," Friar said. "It can only be a benefit to add VG to your school because the pros far outweigh the cons."

Talk to us

To learn more about Verification Gateway, contact your Business Development representative or visit inceptia.org.

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