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NACUBO

STUDENT FINANCIAL SERVICES BENCHMARK INITIATIVE



National Association of College and University Business Officers

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Definitions and Calculation

Internal Business

Unpaid Balances and Collections

- **Percentage of students with an unpaid balance at the end of the fiscal year**
Calculation: Number of students with unpaid balance / 12-month unduplicated headcount
- **Percentage of student accounts placed in collections during the fiscal year**
Calculation: Number of student accounts in collections / 12-month unduplicated headcount

Student Payments

- **Percentage of student payments received through different payment channels for the fiscal year**
Calculation: Total dollars received through student payments by listed payment channel / Total dollars received through student payments
- **Percentage of student payments received by different payment methods for the fiscal year**
Calculation: Total dollars received through student payment by listed payment method / Total dollars received through student payments

Student Refunds

- **Percentage of credit balances paid to students by credit disbursement methods in the fiscal year**
Calculation: Total dollars disbursed by credit disbursement method / Total dollars disbursed for all credit balances to students

Financial

Outstanding Account Receivables and Loan Receivables

- **Percentage of account receivables that are outstanding as a percentage of total dollars invoiced at the end of the fiscal year**
Calculation: Total dollars charged/invoiced to student account were outstanding / Total dollars charged/invoiced to student accounts
- **Percentage of institutional loan receivables written off as a percentage of total institutional loan receivables at the end of the fiscal year**
Calculation: Total dollar amount of institutional loan receivables written off / Total dollar amount of institutional loan receivables

Third-Party Sponsored Accounts

- **Ratio of total number of third-party sponsored student billing instances in the fiscal year per full-time equivalent (FTE) staff processing third-party billings/payments**

Calculation: Number of billing instances sent to third-party payors / Number of FTE staff processing third-party payments

Staff

Staff Training and Years of Employment

- **Ratio of full-time/part-time permanent student financial service (SFS) staff to formal training and development hours in the fiscal year**

Calculation: Total number of hours student financial staff were engaged in formal training / Total number (unduplicated headcount) of full-time/part-time permanent student financial staff positions

- **Distribution of student financial services (SFS) staff by number of years employed in the fiscal year**

Calculation: Total number (unduplicated headcount) of full-time/part-time permanent student financial staff positions by years of employment

Institutional Information

- **Full-time equivalent (FTE) student per full-time equivalent (FTE) student financial services (SFS) staff positions in the fiscal year**

Calculation: Total number of FTE students in fall / Total number of full-time/part-time permanent FTE student financial staff

- **Student financial service (SFS) operating budget per full-time equivalent (FTE) student in the fiscal year**

Calculation: Total dollar amount of institution's student financial services operating budget / Total number of FTE students in fall

Internal Business

Unpaid Balances and Collections

Affiliation	Sector	N	Students with unpaid balance at the end of FY	Student accounts placed in collections during the FY
Public	2 yr	18	30.6%	7.2%
	4 yr or above	47	24.3%	7.5%
Private	4 yr or above	83	22.5%	4.0%
Total		148	23.9%	5.5%

Constituent Group	N	Students with unpaid balance at the end of FY	Student accounts placed in collections during the FY
Community Colleges	19	29.2%	6.8%
Small Institutions	67	23.6%	4.6%
Comprehensive	33	21.6%	5.6%
Research	29	24.5%	6.7%
Total	148	23.9%	5.5%

Carnegie Class	N	Students with unpaid balance at the end of FY	Student accounts placed in collections during the FY
Associates	20	27.7%	6.5%
Baccalaureate	34	28.9%	4.0%
Masters	42	21.3%	5.1%
Doctoral/Research	38	24.6%	6.3%
Other	12	15.1%	4.5%
Total	146	23.9%	5.5%

Enrollment Size	N	Students with unpaid balance at the end of FY	Student accounts placed in collections during the FY
Less than 4,000	85	25.8%	5.0%
4,001 to 8,000	24	18.9%	3.2%
8,001 to 15,000	18	29.0%	7.2%
15,001 or more	22	18.3%	8.4%
Total	149	23.9%	5.5%

Student Payments

Student payments received through different channels for the FY								
Affiliation	Sector	N	Manual	Lockbox	Internet	Bank Wire	ATVR	Other
Public	2 yr	18	69.1%	1.9%	26.8%	1.2%	0.4%	0.6%
	4 yr or above	47	49.1%	8.2%	37.3%	1.7%	0.0%	3.7%
Private	4 yr or above	83	70.0%	5.5%	15.9%	4.0%	0.2%	4.4%
Total		148	63.5%	5.9%	23.8%	2.9%	0.2%	3.7%

Student payments received through different channels for the FY								
Constituent Group	N	Manual	Lockbox	Internet	Bank Wire	ATVR	Other	
Community Colleges	19	70.0%	1.8%	26.2%	1.2%	0.4%	0.6%	
Small Institutions	67	78.4%	2.4%	11.3%	3.7%	0.0%	4.3%	
Comprehensive	33	54.8%	5.2%	34.9%	2.4%	0.5%	2.2%	
Research	29	34.7%	17.4%	38.7%	3.0%	0.0%	6.2%	
Total	148	63.5%	5.9%	23.8%	2.9%	0.2%	3.7%	

Student payments received through different channels for the FY								
Carnegie Class	N	Manual	Lockbox	Internet	Bank Wire	ATVR	Other	
Associates	20	71.5%	1.7%	24.8%	1.1%	0.4%	0.5%	
Baccalaureate	34	82.2%	3.2%	9.5%	3.6%	0.0%	1.5%	
Masters	42	63.0%	4.1%	23.6%	2.4%	0.4%	6.5%	
Doctoral/Research	38	38.4%	14.2%	38.8%	3.5%	0.0%	5.0%	
Other	12	83.0%	1.6%	12.5%	2.9%	0.0%	0.0%	
Total	146	63.5%	5.9%	23.8%	2.9%	0.2%	3.7%	

Student payments received through different channels for the FY								
Enrollment Size	N	Manual	Lockbox	Internet	Bank Wire	ATVR	Other	
Less than 4,000	85	78.0%	2.0%	13.4%	3.1%	0.0%	3.5%	
4,001 to 8,000	24	53.1%	9.8%	30.3%	3.9%	0.7%	2.1%	
8,001 to 15,000	18	40.9%	10.3%	38.5%	2.7%	0.3%	7.3%	
15,001 or more	22	39.0%	12.7%	43.8%	1.4%	0.0%	3.1%	
Total	149	63.5%	5.9%	23.8%	2.9%	0.2%	3.7%	

Student payments received by different payment methods for the FY							
Affiliation	Sector	N	Check	Web Check	Credit Card (in-person)	Credit Card (web-based)	Other (Cash, Wire)
Public	2 yr	18	35.9%	5.8%	22.0%	23.7%	12.6%
	4 yr or above	47	42.9%	13.5%	11.1%	21.9%	8.2%
Private	4 yr or above	83	59.9%	7.3%	14.2%	9.9%	8.6%
Total		148	51.9%	9.0%	14.3%	15.2%	8.9%

Student payments received by different payment methods for the FY						
Constituent Group	N	Check	Web Check	Credit Card (in-person)	Credit Card (web-based)	Other (Cash, Wire)
Community Colleges	19	37.9%	5.6%	21.2%	23.2%	12.1%
Small Institutions	67	62.2%	3.2%	17.5%	9.0%	8.1%
Comprehensive	33	41.1%	10.3%	14.6%	21.6%	9.4%
Research	29	49.1%	23.7%	1.9%	17.0%	8.3%
Total	148	51.9%	9.0%	14.3%	15.2%	8.9%

Student payments received by different payment methods for the FY						
Carnegie Class	N	Check	Web Check	Credit Card (in-person)	Credit Card (web-based)	Other (Cash, Wire)
Associates	20	39.3%	5.2%	22.1%	21.9%	11.5%
Baccalaureate	34	68.2%	3.6%	13.5%	6.8%	8.0%
Masters	42	51.1%	7.4%	17.1%	16.3%	8.1%
Doctoral/Research	38	44.6%	20.2%	5.8%	18.1%	8.5%
Other	12	57.1%	1.9%	23.0%	13.3%	4.7%
Total	146	51.9%	9.0%	14.3%	15.2%	8.9%

Student payments received by different payment methods for the FY						
Enrollment Size	N	Check	Web Check	Credit Card (in-person)	Credit Card (web-based)	Other (Cash, Wire)
Less than 4,000	85	58.8%	3.6%	18.1%	11.0%	8.5%
4,001 to 8,000	24	47.3%	12.4%	13.4%	18.2%	8.7%
8,001 to 15,000	18	32.2%	9.8%	12.7%	24.3%	15.1%
15,001 or more	22	48.0%	24.3%	2.7%	19.6%	5.4%
Total	149	51.9%	9.0%	14.3%	15.2%	8.9%

Student Refunds

Credit balances paid to students by credit disbursement methods in the FY						
Affiliation	Sector	N	E-Direct Deposits	Paper Checks	Stored Value Card	Other
Public	2 yr	18	5.6%	89.8%	4.2%	0.4%
	4 yr or above	47	30.9%	66.3%	2.7%	0.1%
Private	4 yr or above	83	7.3%	88.6%	0.2%	2.7%
Total		148	14.3%	81.8%	1.4%	1.8%

Credit balances paid to students by credit disbursement methods in the FY					
Constituent Group	N	E-Direct Deposits	Paper Checks	Stored Value Card	Other
Community Colleges	19	9.9%	85.2%	4.5%	0.4%
Small Institutions	67	4.9%	92.6%	0.0%	2.5%
Comprehensive	33	17.3%	76.5%	3.7%	2.6%
Research	29	36.1%	63.6%	0.1%	0.2%
Total	148	14.3%	81.8%	1.4%	1.8%

Credit balances paid to students by credit disbursement methods in the FY					
Carnegie Class	N	E-Direct Deposits	Paper Checks	Stored Value Card	Other
Associates	20	9.5%	84.7%	4.2%	1.6%
Baccalaureate	34	5.0%	94.3%	0.0%	0.7%
Masters	42	10.1%	88.1%	1.4%	0.4%
Doctoral/Research	38	30.3%	65.5%	1.8%	2.4%
Other	12	11.2%	79.7%	0.0%	0.0%
Total	146	14.3%	81.8%	1.4%	1.8%

Credit balances paid to students by credit disbursement methods in the FY					
Enrollment Size	N	E-Direct Deposits	Paper Checks	Stored Value Card	Other
Less than 4,000	85	5.7%	90.1%	1.0%	2.0%
4,001 to 8,000	24	12.6%	81.0%	2.7%	3.7%
8,001 to 15,000	18	21.1%	75.8%	3.0%	0.1%
15,001 or more	22	42.9%	56.3%	0.5%	0.2%
Total	149	14.3%	81.8%	1.4%	1.8%

Financial

Outstanding Account Receivables

Affiliation	Sector	N	Account receivables outstanding as a % of total dollars invoiced	Institutional loan receivables written off
Public	2 yr	18	4.7%	0.1%
	4 yr or above	47	3.3%	2.3%
Private	4 yr or above	83	2.6%	2.6%
Total		148	3.0%	2.2%

Constituent Group	N	Account receivables outstanding as a % of total dollars invoiced	Institutional loan receivables written off
Community Colleges	19	5.1%	0.1%
Small Institutions	67	3.1%	3.0%
Comprehensive	33	2.7%	2.5%
Research	29	1.9%	1.3%
Grand Total	148	3.0%	2.2%

Carnegie Class	N	Account receivables outstanding as a % of total dollars invoiced	Institutional loan receivables written off
Associates	20	4.8%	0.1%
Baccalaureate	34	2.5%	0.2%
Masters	42	3.4%	4.8%
Doctoral/Research	38	2.4%	1.7%
Other	12	2.7%	3.4%
Total	146	3.0%	2.2%

Enrollment Size	N	Account receivables outstanding as a % of total dollars invoiced	Institutional loan receivables written off
Less than 4,000	85	3.5%	2.5%
4,001 to 8,000	24	2.3%	1.7%
8,001 to 15,000	18	2.5%	0.2%
15,001 or more	22	2.6%	3.1%
Total	149	3.0%	2.2%

Third-Party Sponsored Accounts

Affiliation	Sector	N	Third-party sponsored student billing instances per FTE staff processing third-party billings
Public	2 yr	18	1,291
	4 yr or above	47	1,817
Private	4 yr or above	83	681
Total		148	1,176

Constituent Group	N	Third-party sponsored student billing instances per FTE staff processing third-party billings
Community Colleges	19	1,224
Small Institutions	67	488
Comprehensive	33	1,541
Research	29	1,942
Total	148	1,176

Carnegie Class	N	Third-party sponsored student billing instances per FTE staff processing third-party billings
Associates	20	1,224
Baccalaureate	34	295
Masters	42	843
Doctoral/Research	38	2,365
Other	12	376
Total	146	1,176

Enrollment Size	N	Third-party sponsored student billing instances per FTE staff processing third-party billings
Less than 4,000	85	585
4,001 to 8,000	24	1,008
8,001 to 15,000	18	2,120
15,001 or more	22	2,380
Total	149	1,176

Staff

Staff Training and Years of Employment

				Number of SFS staff employed for:			
Affiliation	Sector	N	Hours of Training per SFS staff	Less than 1 year	1 – 5 years	6 – 10 years	More than 10 years
Public	2 yr	18	12	1	4	2	3
	4 yr or above	47	18	2	6	4	7
Private	4 yr or above	83	12	1	4	1	3
Total		148	14	1	4	2	4

			Number of SFS staff employed for:			
Constituent Group	N	Hours of Training per SFS staff	Less than 1 year	1 – 5 years	6 – 10 years	More than 10 years
Community Colleges	19	11	2	4	3	3
Small Institutions	67	13	0	3	1	2
Comprehensive	33	11	1	5	3	4
Research	29	19	2	7	4	8
Total	148	14	1	4	2	4

				Number of SFS staff employed for:			
Carnegie Class	N	Hours of Training per SFS staff	Less than 1 year	1 – 5 years	6 – 10 years	More than 10 years	
Associates	20	12	2	4	3	3	
Baccalaureate	34	14	0	1	1	2	
Masters	42	11	1	3	2	3	
Doctoral/Research	38	17	2	6	4	7	
Other	12	18	0	2	1	1	
Total	146	14	1	4	2	4	

				Number of SFS staff employed for:			
Enrollment Size	N	Hours of Training per SFS staff	Less than 1 year	1 – 5 years	6 – 10 years	More than 10 years	
Less than 4,000	85	13	1	3	1	2	
4,001 to 8,000	24	12	1	4	3	4	
8,001 to 15,000	18	11	2	8	4	6	
15,001 or more	22	19	4	7	6	11	
Total	149	14	1	4	2	4	

Institutional Information

Affiliation	Sector	N	FTE Students per FTE SFS Staff	SFS operative budget dollars per FTE student
Public	2 yr	18	649	\$ 195
	4 yr or above	47	1,491	\$ 86
Private	4 yr or above	83	511	\$ 216
Total		148	840	\$ 176

Constituent Group	N	FTE Students per FTE SFS Staff	SFS operative budget dollars per FTE student
Community Colleges	19	635	\$ 189
Small Institutions	67	471	\$ 253
Comprehensive	33	970	\$ 98
Research	29	1,684	\$ 77
Total	148	840	\$ 176

Carnegie Class	N	FTE Students per FTE SFS Staff	SFS operative budget dollars per FTE student
Associates	20	602	\$ 234
Baccalaureate	34	520	\$ 175
Masters	42	668	\$ 179
Doctoral/Research	38	1,440	\$ 91
Other	12	363	\$ 368
Total	146	840	\$ 176

Enrollment Size	N	FTE Students per FTE SFS Staff	SFS operative budget dollars per FTE student
Less than 4,000	85	484	\$ 248
4,001 to 8,000	24	629	\$ 113
8,001 to 15,000	18	1,292	\$ 78
15,001 or more	22	1,996	\$ 61
Total	149	840	\$ 176