

West Virginia University  
Parent Advocate  
December 18, 2009

The state of the economy has been a topic of interest to virtually everyone across America in recent months. As parents of college students, you no doubt have been paying attention to these discussions as they relate to you and your family. As the economy has been trending in somewhat unstable ways, we know that many of you may have questions or concerns as to the status of your student's educational expenses, thus this Parent E-news Special Edition.

For many of us, these concerns are very real and impacts are already being felt. This is a nationwide concern, and we all know there is no one answer or quick solution for these trends. As an institution of higher education, we recognize that many more of our students and families will likely be impacted by this and while we also have no quick answers, we do want to be realistic and forward thinking as well as help educate you about options you may have as you plan ahead. Several suggestions follow in the E-news below.

At this time, it seems only fitting to include the following adage from my own mother... You know you have all heard it and likely said it yourselves: "It is the tough times in life that will make us stronger." And certainly this population knows that parents don't lie! With that said, these tough times can also help us to gain focus as we pare down to reveal what is most important as we move forward and plan ahead. During this holiday season, we hope you and your students are enjoying your time together with friends and family. Here's to a safe and happy holiday season - see you soon in 2009! In this special edition:

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#### WVU STATEMENT AND CURRENT STATUS

Colleges and universities across the country are not immune to the effects of the economic turbulence. Many institutions across the country are bracing for hits that have the potential of being felt in endowments and scholarships funds, through reductions in state and federal appropriations, and through tuition/fee and room/board revenue fluctuations as students and parents begin to make crucial decisions based on their current status. In an electronic release on December 8, 2008, WVU's Vice President for Administration and Finance, Narvel Weese, made the following comments in response to recent press inquiries about WVU's stance and status in these times:

"We recognize that the extraordinary turbulence in the world's financial markets and the current recession are having a serious impact\ on virtually every sector of the economy; WVU is not immune.

"At this point, we are in a monitoring mode. We're monitoring the Endowment, we're monitoring appropriations from the state, we're monitoring enrollment and the ability of students to pay tuition. At some point, we may need to take actions to ensure that our financial position remains stable. But right now, we're in a monitoring mode.

"What we are seeing is that enrollment is strong and state appropriations are strong. We will continue to be careful and prudent in our planning because, despite difficult economic times, WVU is committed to our role as a leading research university and the important outreach work in support of communities across the state and region."

### FINANCIAL ACTION ITEMS

As you, the parents of our students, move forward, we must be vigilant and prudent. We challenge you along with your student to work to look ahead whenever possible in your planning efforts with your student's education options. While home over winter break, we hope that you take this chance to discuss with your students the impacts of these times and what this may mean for your family situation and your student's education. The following action items or options are some you may wish to consider as you have these discussions:

1. Fall 2008 grades come out this week. Remember, your students can easily view/share these via their MIX Accounts. With this said, this may be a time for your student to **REASSESS ACADEMIC PROGRESS** or possibly look to take a **FULLER COURSE LOAD** in future terms to finish school on a more aggressive schedule than originally planned. While academic advisors may need to be consulted (see University Holiday calendar below), students can also do a majority of this legwork themselves over break by utilizing the catalog and other valuable online resources. Students should log onto the WVU Catalog at <http://www.wvu.edu/Redirect/?id=984> to review major requirements and course work and work through MIX to map out what courses they've completed and what courses are still needed to complete a graduation plan.
2. For some, this may mean students will look to pick up a **PART-TIME JOB** or two to help with the day-to-day expenses. WVU offers the Office of Student Employment to help students find part-time, flexible jobs that can help off set costs. For more on this option from the Office of Student Employment, please check out the "Economic Impact - Tips and Suggestions for WVU families" link at: <http://www.wvu.edu/Redirect/?id=985>.
3. Still for others this may mean exploring monthly **PAYMENT PLANS** for tuition even if you have not previously used this method. WVU's Office of Student Accounts offers two options including a 60/40 plan and a monthly payment plan through Tuition Pay. For more on these options from the Office of Student Accounts, please check out the "Economic Impact - Tips and Suggestions for WVU families" at: <http://www.wvu.edu/Redirect/?id=985>.

4. Some families who had not previously filed the FAFSA for this current 2008-2009 school year may wish to do so to see if they qualify for funds. While we are limited by federal guidelines as to the total amount of aid in certain categories students may receive and funding pools are limited, if there has been a change to a family's financial situation, the Office of Financial Aid can help reassess a student's current condition to see if any additional eligibility for funds is available. For more from the Office of Financial Aid, please check out the "Economic Impact - Tips and Suggestions for WVU families" link for further information from their office at: <http://www.wvu.edu/Redirect/?id=985>.

5. It is not too early to LOOK AHEAD and begin to think about the 2009-2010 school year. 09-10 FAFSAs are available on January 1 and may be submitted anytime after the first of the year. WVU's deadline is March 1, 2009. Remember, it is ok to estimate your taxes for the purpose of FAFSA and make corrections if necessary.

6. Consider FUTURE HOUSING options for the upcoming terms as well. With the start of the spring term we will see the 09-10 housing processes - both on and off campus - fall into full swing. For more on on-campus housing options, go to: <http://www.wvu.edu/Redirect/?id=959> and for off-campus options, <http://www.wvu.edu/Redirect/?id=958>. Also students may wish to get creative such as exploring the options of Resident Assistantships <http://www.wvu.edu/Redirect/?id=960>. Be sure students complete a budget to accurately plan for upcoming expenses to make the smartest choice for the upcoming school year.

7. Finally, the Office of Financial Aid puts out a newsletter, MONEY TALK\$, on their website each term. This is a quick access point for a variety of important financial information. The Midterm Fall 08 edition can be found in the bottom left hand corner of their website: <http://www.wvu.edu/Redirect/?id=986>. This is a great one to print off and read prior to having these conversations with your students.

#### UNIVERSITY HOLIDAY CALENDAR

Know that there are WVU offices available to help you navigate many of these issues and while we may not have an absolute fix for every situation, we do hope that you explore all of your options. We realize that we are reaching out over our students' winter break.

Officially, WVU will be closed for the holidays beginning on the afternoon of December 23-26, 2008 and January 1-2, 2009. Also, during this time when our students are away, many of our staff take vacation and some offices operate with limited staff so please be patient with inquiries.

#### STUDENT ECONOMIC IMPACT SURVEY

One final reminder - the Office of Financial Aid has recently asked students to complete an online Economic Impact Survey. Please encourage your student to log on through their MIX accounts to complete this survey if they have not already. We'd like to gain as much feedback as possible as we all move forward.

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