

## CASE STUDY

# Technical Institute

### Objectives

- Improve accountability for timely and accurate student loan processing
- Improve cash flow from financial aid processing
- Control financial aid regulatory risk

### Services

- Student in-take
- Student follow-up
- Financial aid processing
- Interim leadership support
- Tuition planning
- Refund calculations
- Regulatory compliance
- Quality assurance
- Lender management
- Training and development

### Results

- Reduced processing cycle time by 85%
- Collected over \$2 million in past due accounts receivables in a 4-week period
- Improved cash flow by more than 60 days for continuing students
- Reduced potential regulatory non-compliance

Founded in 1946, this technical institute offers Associate's, Bachelor's and Master's degrees in information technology, drafting, design, criminal justice, health science, and business administration. Owned and operated by a publicly traded education services corporation the technical institute is one of more than 95 campuses located throughout 34 states. Faced with growing enrollments and a lagging student financial aid processing cycle, the technical institute engaged Core3 for help.

With a large fall starting class the technical institute needed additional resources to keep up with the increased financial aid volume. The technical institute did not want to increase their permanent staff to meet a variable workload and turned to Core3's experienced team of higher education professionals for assistance.

Core3 deployed a team of financial aid officers to their campus where they worked with the technical institute's staff to help service their students at a critical time. Core3 provided temporary assistance in several key areas and helped increase the productivity of the team. Core3's experienced team worked closely with students to gather the required information, completed tuition planning, performed quality reviews and certification duties. Additionally, Core3 provided management daily work flow reporting giving them greater insight and data for future staffing decisions.

The results were extraordinary as the Core3 team successfully packaged all students in four weeks. They significantly reduced past due cash and verified that students records were in compliance. Satisfied with Core3's contribution, the technical institute has partnered with Core3 for three years to alleviate the pain during peak times.