

WHAT COMES NEXT?

Local company, Global Financial Services helps educate our community.

story by **Lara Stanley**

photos courtesy **Global Financial Services**



One thing I love about South Mississippi is the variety of companies that are here and their contribution to the community. Each provides a

different type of service, and they all benefit us in some way.

You never know what business may be just around the corner from your home or workplace and how much of a difference it makes in people's lives. Global Financial Aid Services of Gulfport is a good example. It is a third party financial aid processing services provider that supplies more than 350 technical schools, junior colleges, business schools and universities with financial aid outsourcing and administration. >>

PEOPLE financial aid

The company was founded in 1996 after a large school chain, Phillip's Colleges, decided to downsize and sell. President and CEO Jimmy Addison, COO Chyrl Ayers, and CFO Leo Romano, bought the financial aid division of the chain, established a separate company, and christened it Global Financial Aid Services. Originally located in the old Markham Building, they began with 20 employees and 17 clients. Today they have two locations, their main office on Corporate Drive just off Seaway Road in Gulfport with 195 employees, and a call center in Birmingham with 65 employees. With over 350 customers nationwide, their client list includes The University of Mississippi, Jackson State and Virginia College. Last year the company processed over \$1.5 billion in federal aid.

Global Financial Aid Services provides a people, process and technology solution to colleges and students that sets them apart from other financial aid services, or financial aid offices within colleges. "Often colleges have peak enrollment during the fall of the year with less in spring. Some colleges can't staff up to meet those peaks and valleys," said President and CEO Jimmy Addison. "We are able to provide our service to a number of clients, more than they can at just one university."

Global's call center in Birmingham handles parent and student calls. When a student or the parent of a student who attends the University of Mississippi dials the call center, they will speak with a specialist who is tied into Ole Miss's computer system. This assures the caller will receive information pertinent to their university. Addison said, "We also offer software products that are superior to what colleges have internally or what they have had in the past. Our service allows them to be more efficient, have more data, and more reporting."

Compliance in the financial aid industry is critical. If colleges are not compliant with the myriad federal regulations that govern Title IV funds, student grants and loans, there can be big trouble. Global Financial Aid Services provides a buffer between the Department of Education, the regulatory bodies and the educational institution. "It's compliance, it's efficiency, it's spreading that work load over a larger entity like ours, and it's our expertise," said Addison. "We are financial aid professionals. We are a valuable asset to our clients."

Institutions use Global Financial Aid Services for a variety of reasons. Sometimes it's more cost effective or efficient to outsource to them. Other times, it's the compliance protection they seek. Addison said, "Hopefully, the financial aid is more accurate and flows in a faster, more timely manner to the student and to the institution. That's our goal."

A student in need of financial aid should not go to Global Financial Aid Services directly; they should go to the college of their choice. If that college is a client of Global Financial Aid Services, they will process the funding. Global only deals directly with students and parents through the call center in Birmingham. The company does provide online application software for financial aid through its clients, which allows students to fill out a complete application online with the college of their choice. "We are a complete cradle to grave solution," said Addison. "And at the end of the day, both the client and the student benefit."

For more information, go to: www.globalfas.com.





TOP LEFT: GLOBAL FINANCIAL AID SERVICES is Jimmy Addison, President/CEO, Chyrl Ayers, Sr. VP/COO and Leo J. Romano, Sr. VP/CFO.