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Financial aid

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GULFPORT -- When Global Financial Aid Services was created in 1996, there were 20 employees, and the company had contracts with 17 colleges and universities.

The company began as part of Phillips College, a Gulfport-based string of career colleges, and when the colleges closed in 1995, Global Financial was created to fill the need.

Today, there are offices in Gulfport and Birmingham and nearly 300 employees serving 365 colleges across the country. The company handled \$1.5 billion worth of financial aid last year. Global Financial officials said its income is based on the number of transactions it handles for clients though they would not reveal yearly income.

The role of the company isn't to replace financial aid offices at universities or lend money; rather, it's to help schools serve students more effectively, as well as help them sort out federal guidelines regarding financial aid.

"We are a service organization that focuses on financial aid," President Jimmy Addison said. "Most (schools) still have a financial aid office, but we try to take some of the administrative duties from them so they can spend more time with students."

In Mississippi, the company is working with Jackson State University, Ole Miss and Virginia College.

Global Financial Aid Services has several components. Campus Connect is a service run out of the Birmingham office that deals with students and parents to answer questions and give information about financial aid.

The Gulfport office reviews student documents and handles the federal reporting requirements for financial aid.

The company has spent millions on software programs specific to each school, as well as programs that allow students to manage their financial aid online.

Colleges can pick and choose which services they want Global Financial to handle for them.

"(Colleges) really can't staff those offices to deal with the volume of questions," Addison said. "We look at it as a people, process and technology organization."

Officials at Ole Miss partnered with Global Financial in August and said they have been able to provide more services to students, especially in the financial aid and billing departments.

Laura Diven-Brown, director of financial aid at Ole Miss, said several years ago the university was getting more phone calls than it could handle so students weren't getting the information and help they needed.

"At a school like ours we want to give that personal touch, and they just weren't getting the service they needed and deserved," she said, adding that it wasn't possible for the university to add the staff members required to handle the volume of calls.

"We found that a call center is the answer," Diven-Brown said. "You get a live person to talk to, and they have information about financial aid. One of the advantages of Global is that they are specialists in this area and can

answer questions."

When the company began more than 10 years ago, the owners counted on word-of-mouth to get referrals, but now they actively pursue business from institutions across the country.

Addison said universities have looked to outside companies for other goods and services for years, but outsourcing financial aid services is new to some of them.

"It's been a bigger leap than food service or the bookstore," he said.

At a glance

Business: Global Financial Aid Services.

Started: April 1, 1996.

Founders: Jimmy Addison, Chyrl Ayers and Leo Romano.

Current officers: Addison, president; Ayers, chief operating officer; Romano, chief financial officer; Brian Duckworth, chief information officer; Matt Johnner, vice president sales and marketing.

Offices: Gulfport and Birmingham.

Employees: 195 in Gulfport and 70 in Birmingham.

Clients: 365 colleges and universities. Last year the company did \$1.5 billion worth of business.

- GLOBAL FINANCIAL AID SERVICES