

College Assist's Low Cohort Default Rate Holds Steady

Despite the ongoing financial turmoil that has caused an increase in student loan defaults, College Assist's cohort default rate continues to hold steady at 2.5 percent. College Assist ranks among the nation's 10 lowest guarantor cohort default rates, according to the most current figures — for 2006 — released by the U.S. Department of Education.

“With a cohort default rate that has dropped nearly four points in the last five years, we're helping schools and lenders make higher education accessible, and ultimately helping students succeed,” said College Assist Director Deb DeMuth. “We work very hard on default prevention, and fortunately it shows in our consistently low rate.”

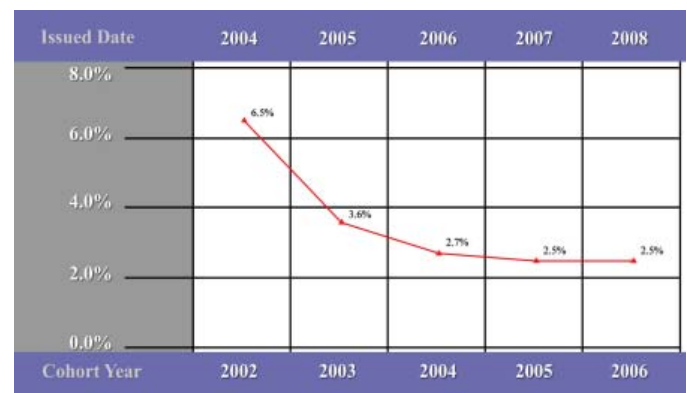
A cohort default rate is a head count of borrowers who enter repayment during a federal fiscal year (FFY) compared to the number in that group who default by the end of the next FFY. The federal fiscal year runs from October 1 to September 30.

College Assist has placed a premium on default aversion activities. Students who borrow from Nelnet lenders or whose loans are serviced at Nelnet and guaranteed at College Assist are subject to even more rigorous default prevention efforts. For example, federal regulations require guarantors to begin educating delinquent borrowers about their default aversion options after 120 days of delinquency. College Assist starts the education process for those borrowers just 60 days into delinquency.

For more information about cohort default rates and to learn more about the importance of a low CDR, see our Learning Brief online at www.college-assist.com — choose the Schools link, then “Financial Aid Resources” and “Reference Tools.”

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Linda Crook Helps Groom Youth Riders

“Some of us just do that. We raise our hands and say, ‘I’ll do it.’”

That’s what Red Rocks Community College Director of Financial Aid, Advising & Recruitment Linda Crook told



Linda Crook of Red Rocks Community College in Colorado

us in an interview. Yes, her title does include both recruitment and financial aid — that’s because she recently “raised her hand” and took on the promotion and extra responsibility.

While those dual responsibilities might sound daunting to some, for Linda they represent an exciting opportunity to combine recruitment and financial aid activities. “My goal is

to have the departments collaborate,” she says. “I really believe financial aid professionals should be involved in recruitment, and if they can find time for it, recruitment can bring a whole new level of interest to their jobs. I really believe in outreach.”

Linda has been at Red Rocks, part of the Colorado community college system, for seven of her 16 years

in financial aid. She’s the former president of the New Mexico Association of Financial Aid Administrators and the Colorado Association of Financial Aid Administrators. She remains active in CAFAA, and presented a session on professional ethics at last month’s Annual Conference.

In her other spare time, she volunteers for Westernaires, a non-profit organization that teaches horsemanship to kids ages 9-19. “It’s like being a soccer mom times 20,” Linda says.

Linda estimates her time spent with Westernaires at about 20+ hours every week. She breezes over the question, “When do you sleep?” with a passionate discourse on the benefits of Westernaires: Kids learn to ride through practice at a fraction of the cost of private lessons, and the sense of community that comes through team performances and the volunteer commitment of adults like her offers a completely unique experience to more than 1,000 kids in Jefferson County. Linda and her husband first got involved with the organization when their daughter started horseback riding. Now 19, their daughter Allison has moved on, but the parental Crooks remain dedicated. “For now, anyway,” says Linda.

Helping kids as they venture into learning trick riding, jumping and dressage. Helping students as they venture into college. Helping financial aid colleagues with professional development. Thanks for raising your hand, Linda!

outlook

Outlook is a quarterly publication of College Assist. For questions or comments, contact Teena Cooper at teena.cooper@college-assist.com.

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System Conversion Completed

By Haley Majewski



We made it! College Assist successfully completed its major system conversion during the weekend of October 31. After a full year of preparing and

planning, we are now using a new guarantee system.

“Operationally, we’re looking forward to the new

system platform and its ability to offer greater flexibility to implement regulatory changes and enhance our services,” said Director of Operations Lori Gloer. “We’d like to thank the very talented team of dedicated individuals who worked to complete this project on time.”

For questions concerning the conversion, please feel free to contact Haley Majewski at (303) 305-3280 or haley.majewski@college-assist.com.

Upcoming Financial Aid Training

This month, College Assist will offer the last two sessions of its four-part fall workshop series. Early next year, we’ll offer the series again.

The workshops cover the financial aid processes from the FAFSA through withdrawal and graduation. The workshops are geared toward new financial aid professionals, those who are new to a portion of the process, or those who would like a refresher of the basics. Workshops 1 and 2 have been designed as an introduction to the financial aid basics from the FAFSA through award notification. Workshops 3 and 4 have been designed for the financial aid professional who has a solid knowledge base of the topics offered in Workshops 1 and 2 and cover the financial aid process from loan certification through the return of funds. We recommend participants plan to attend both sets of workshops to follow the workflow processes to completion. However, one-day registrations will be accepted.

College Assist training is provided at no cost to the

participant. A continental breakfast is provided; however, participants are responsible for their own lunches.

Fall 2008 Dates

Workshop 3: November 20, 2008

Loan certification to disbursement

Workshop 4: November 21, 2008

Withdrawal to return of funds

Winter 2009 Dates

Workshop 1: February 12, 2008

From FAFSA to completed ISIR

Workshop 2: February 13, 2008

Needs analysis to award letter

Workshop 3: February 26, 2008

Loan certification to disbursement

Workshop 4: February 27, 2008

Withdrawal to return of funds

For more information, visit www.college-assist.com or contact Compliance and Training Officer Julia Alexander at julia.alexander@college-assist.com.

Who Ya Gonna Call?

We may not actually be the Ghostbusters, but College Assist’s customer service team prides itself on being able to bust just about every other issue that arises for the schools, lenders, and borrowers we work with. In these times of automated phone trees and electronic responses, we understand that matching a face with the voice at the

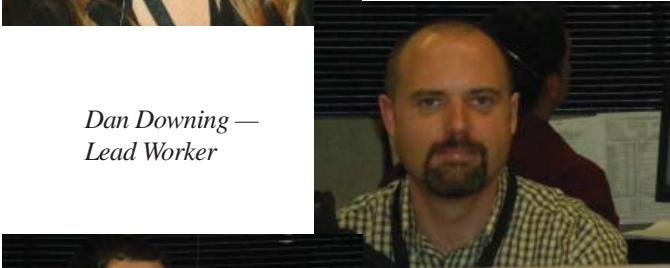
other end of the conversation is more meaningful than ever. To help you do that, here are some of the College Assist staff you may commonly talk to or hear from — the customer service representatives who respond to issues covering everything from applications and repayment to loan processing and compliance.



*Jamie Mason —
Customer Service
Representative*



*Kristin Borie —
Customer Service
Representative*



*Dan Downing —
Lead Worker*



*Connie Sue Suespindle —
Customer Service
Representative*



*Richard White —
Customer Service
Representative*



*Ron Solt —
Lead Worker*



*Rhonda Green —
Customer Service
Guarantee Analyst*



*Barbara Jaramillo —
Customer Service
Representative*

College Assist customer service representatives are available Monday through Friday 7:30 a.m. to 5 p.m. Mountain time. All voice messages and e-mails are answered within 24 hours, but the team strives to answer

all e-mails on the day they are received. For more contact information on loan processing, compliance and training, default aversion assistance, and borrower-related questions, visit www.college-assist.com and choose “Contact Us.”

Survey Says: School Satisfaction High

Opportunities to grow in some areas

This summer we invited our school customers to tell us how we're doing by completing an anonymous online survey. We received some encouraging positive feedback and some constructive comments that will help us to grow and better serve the financial aid administrators we work with.

Survey respondents came from every type of school, ranging from proprietary to private and public, and administrators represented a wide range of financial aid experience and diverse student population sizes.

“We were pleased to hear through the surveys that, in most areas, we are successfully satisfying our customers,” said Managing Director Caron Peterson. “We ranked highest in schools’ overall satisfaction and in the quality of our training and e-mail response.”

The surveys also indicate that our customers see room for improvement in our forms and publications,

interactions between lender and guarantor, and school communications and updates.

“We appreciate the feedback our school clients provided and are working to address these areas,” said Peterson.

Some focus areas for the next year include re-designing our publications and some of the information available at our Web site, as well as enhancing school updates and other communications. We will continue to work with lenders and schools to offer the most streamlined and efficient processes for schools and borrowers.

College Assist would like to thank everyone who took the time to complete the survey and encourage similar feedback throughout the year. Comments, suggestions, and questions related to our service delivery can be directed at any time to teena.cooper@college-assist.com.

In the results that follow, “non applicable” and “don’t know” responses have been excluded from the percentage calculations.

		2008
Overall satisfaction with College Assist	Always or Mostly Satisfied	94%
Service from College Assist client rep	Always or Mostly Satisfied	93%
Service from College Assist phone staff	Always or Mostly Satisfied	87%
Service from College Assist staff — e-mail	Always or Mostly Satisfied	99%
Quality of College Assist training	Always or Mostly Satisfied	94%
College Assist in comparison to other GAs	Definitely or Somewhat Better	70%
College Assist services, visits, and support	Improved or Stayed the Same	92%

News Clips

Newest FAFSA due in November

The 2009-10 FAFSA is due for release in mid to late November, according to NASFAA. The form's revisions are largely due to requirements in last year's College Cost Reduction and Access Act. Some changes include a new design and layout; worksheets incorporated into the form as data elements; new information for some data elements; and deletion of other data elements. NASFAA has posted a summary of draft changes online at www.nasfaa.org/publications/2008/ea0910fafsa080408.html.

Reauthorization is a wrap

Five years late and after a record 14 extensions, the Higher Education Act was reauthorized in late summer when Congress passed the Higher Education Opportunity Act. President Bush signed the bill into law on August 14. Significantly for financial aid professionals, the new

law addresses relationships between higher education institutions and lenders, and requires a host of disclosures for schools, lenders and USED. It also changes the way default rates are calculated, which could potentially result in higher default rates schools. Look for upcoming Reauthorization Webinars and other updates from College Assist's training team. In the meantime, many summaries are available online, including at the American Council on Education's Web site, www.acenet.edu/AM/Template.cfm?Section=Papers_Publications&TEMPLATE=/CM/ContentDisplay.cfm&CONTENTID=29218.

Treasury Department takes on financial literacy

The U.S. Department of Treasury and the Advertising Council have teamed up to launch a new public service advertising

(PSA) campaign designed to encourage young adults between the ages 18 and 24 take control of

their personal finances. The campaign hopes to help them overcome financial illiteracy and the intimidation of debt. As a key step to helping young adults build a solid financial future, the PSAs teach them to think twice before spontaneously spending. The overall campaign includes television, radio, and Web banner advertising. All of the PSAs end with the tagline "Don't let your credit put you in a bad place" and direct the audience to a new Web site, www.controlyourcredit.gov.



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did you know?

In a recent study, 19 percent of Americans (about 40 million adults) say they know someone at their current or past job who has been passed over for a job because they didn't have the right academic degree. Ten percent of the study's respondents said they were denied a job at some point for not having a degree. More than a quarter (26 percent) of Americans 55 and older admit knowing about a person at work who was passed over for a promotion because they didn't have a certain degree, in contrast to 15 percent of 18- to 54-year-olds.

Source: *Diverse Issues in Higher Education*

New Regional Director to Work with Colorado and Wyoming Schools

College Assist is delighted to announce the newest member of our client relations team, Regional Director Debbie Erickson. Although she's new to College Assist, Debbie has been in student lending for 25 years, 16 of them spent at CollegeInvest. For the past eight years she served as senior account manager for Citibank.

In her role as regional director, Debbie will connect one-on-one with financial aid offices throughout Colorado and Wyoming, helping ensure our school clients have the tools they need.

"I've been visiting schools in both Wyoming and Colorado for the last 10 years, so I know many of them already," says Debbie. "I like to listen, and I like knowing that school clients feel comfortable talking to me."



Debbie's multi-faceted background in secondary markets and lender operations gives her a unique perspective. One of her personal goals on behalf of College Assist is to maintain our open communication with lenders. In turn, she says, school staff can be reassured of a consistent message from both lender and guarantor. She also understands that schools rely on guarantors to help provide loan resources.

"As a guaranty agency, that's part of our responsibility," says Debbie.

Away from the world of student loans, Debbie pursues creative fun, mostly by focusing

"I like to listen, and I like knowing that school clients feel comfortable talking to me."

on home decorating...and re-decorating. "I think I painted every wall in my house this summer," she admits.

It's a good thing. As a new grandmother, she'll likely have less time for painting projects in the near future. Debbie's first grandchild was born last summer, and another is due in March. "There's nothing like it," says Debbie.

did you know?

Nearly three-quarters of Americans (71 percent) believe that a student can learn just as much in the first two years at a community college as at the first two years at a four-year institution. And more than two-thirds (67 percent) say that almost anyone who needs financial help for college can get loans or financial aid.

Source: The National Center for Public Policy and Higher Education



dedicated

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outlook

College Assist

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