

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.



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*