

## Master the Art of Borrower Contacts with Dollar Sensei

College Assist recently released a new online tool to help financial aid administrators create their own customized default aversion program. The Web-based system, called Dollar Sensei, offers processes, templates and reporting that help schools resolve delinquencies and reduce their cohort default rates.

Dollar Sensei connects schools to real-time information on delinquent borrowers with a flexible borrower search tool and detailed displays. The system also allows schools to merge borrower e-mail and/or street addresses into letters and notices, to store standardized communications, and to apply school branding.

Other key features include the ability to:

- Electronically transmit new demographic and enrollment information to College Assist
- Select borrowers based on pre-determined factors
- Run delinquent borrower reports

- Download reports into a variety of file formats
- Customize e-mail blasts with the institution’s information
- Mail merge pre-set letters
- Download reports on delinquent borrower contacts
- Download default aversion letters

The reporting function within Dollar Sensei provides both detailed and summary reports, which financial aid staff can use to document what they’re doing to control their cohort default rate.

We know that schools need every advantage as they try to help at-risk students. Dollar Sensei’s Web-based tools give schools a head start on delinquency resolution. For a demo or more information on setting up Dollar Sensei for your school, contact your College Assist representative.

### What’s in a name?

The name Dollar Sensei is both distinctive and original – just like the tool itself. While “Dollar” focuses on students’ education financing, “Sensei” is a Japanese title used to refer to or address teachers, professors, professionals or figures of authority. It is also used to show respect to someone who has a level of mastery in an art form or skill. The English business world often uses the word sensei when referring to a third-party expert. With Dollar Sensei, each school can share its own expertise and be a default aversion authority for its students.

### in this issue

<i>The good news.....</i>	2
<i>New offices for College Assist.....</i>	3
<i>Repayment materials ready to order.....</i>	3
<i>College Friday.....</i>	4
<i>Free training this summer.....</i>	4
<i>New CDR calculations.....</i>	5
<i>Our virtual voice: Julia Alexander.....</i>	6
<i>Help students avoid identity theft.....</i>	7
<i>Flexibility with free webinars.....</i>	7

# The Good News

By Teena Cooper



These days, it seems that everywhere we turn reports about the global economy bring us down. And the news in our own industry hasn't been all sunshine, either.

But good news is out there, and we could all use a dose of it. In spite of the many trouble spots that still need to be worked out, let's remember:

Loan limits have been raised. This year, students have been able to borrow significantly more to meet the higher costs of attending college. That helps all of us to help students – which is why we're in this line of work.

In *USA Today*, we found these encouraging facts:

- According to the National Association of Independent Colleges and Universities, more than 90 percent of private colleges will increase aid next year. Their recent survey showed average aid increases of 9.8 percent.
- Estimates are for 800,000 more students to receive Pell grants under the federal stimulus package's

increase to maximum Pell awards from \$4,731 to \$5,350 starting July 1, and to \$5,550 in 2010-2011.

- FFEL loan volume has actually increased this year, and more lenders are starting to re-enter the market.

*US News & World Report* says that, as bad as unemployment is right now, it's still substantially better for college graduates than for those who don't have a degree. Nationally, unemployment for non-degree holders is around 8 percent; for those with a degree, the unemployment rate is less than 4 percent.

There you have it – a bit of good news from the world of student financial aid to brighten your professional day. If you come across any positive industry reports to share with colleagues, we'd love to publish them in *Outlook*. Please send your news to me at [teena.cooper@college-assist.com](mailto:teena.cooper@college-assist.com).

## Fun Apple Facts



## outlook

*Outlook* is a quarterly publication of College Assist. For questions or comments, contact Teena Cooper at [teena.cooper@college-assist.com](mailto:teena.cooper@college-assist.com).

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# New Offices for College Assist

*Toll-free numbers and e-mail addresses remain the same*



College Assist has completed our move to new office space in Aurora, CO. Please note our new address is 3015 South Parker Road, Suite 400, Aurora, CO 80014. In addition, the following local phone numbers are new:

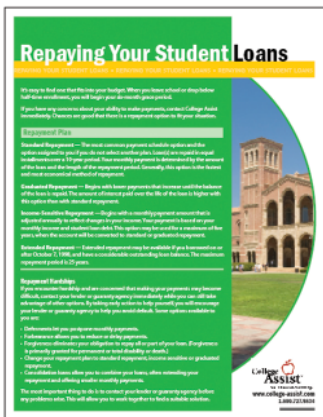
- Main Number ..... (303) 696-3500
- Main Fax ..... (303) 696-3663
- School & Lender Hotline ..... (303) 696-3560
- Borrower Hotline ..... (303) 696-3550

The e-mail addresses of College Assist staff have not changed. Our toll-free numbers will also remain the same:

- (800) 727-9834 for any school, lender or borrower questions
- (800) 777-5626 for any default aversion questions
- (800) 289-7378 for any repayment questions

You can also find the latest contact information for College Assist departments and for individual staff at [www.college-assist.com](http://www.college-assist.com). Simply choose “Contact Us” from the main menu.

# New Print Materials Ready for Ordering



Looking for a one-stop brochure that will supplement borrow entrance and exit counseling? Or how about a set of eye-catching flyers that offer key repayment information as well as budgeting and loan tracking tips?

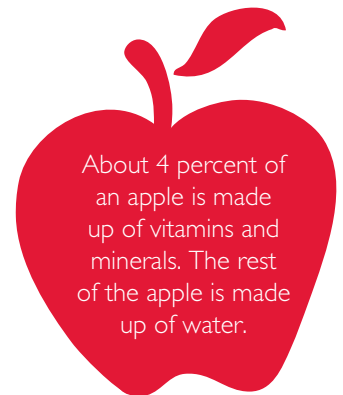
Search no further.

College Assist’s updated print materials for schools are ready for ordering. The newly designed borrower education materials feature a cohesive look and feel and the most current consumer information available. Choose from a repayment brochure that fits a #10

envelope, loan tracking chart with money management tips (size: 8 ½ x 11), and a one-page repayment flyer with sample repayment chart and deferment/forbearance information (size: 8 ½ x 11).

To order a supply of any of these materials, see our Web site at [www.college-assist.com](http://www.college-assist.com) and choose “Order Publications” from the “Forms and Publications” menu, or contact Florence Lucero at 303.696.3617, or [florence.lucero@college-assist.com](mailto:florence.lucero@college-assist.com).

## Fun Apple Facts



About 4 percent of an apple is made up of vitamins and minerals. The rest of the apple is made up of water.

# Our College Friday School Spirit

College Assist staff showed their support for higher education on April 3 by participating in College in Colorado's College Friday event. College Friday's goal is to promote college awareness among students in grades 7 through 12 and encourages both businesses and schools to get involved.

College Assist's school spirit shone bright through an assortment of our staff's favorite university apparel. Everyone who participated had their names entered into a drawing for local restaurant gifts cards.



*Nancy Ray, Business Development Solutions*



*Judy Anderson Accounting*



*Cindy Edwards Claims*



*Jason Huntington Default Aversions*

## upcoming financial aid training

This summer, College Assist will again offer its four-part financial aid workshop series at its new Aurora office.

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 cover the financial aid process from loan certification through the return of funds. We recommend participants plan to attend all four 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. Participants are responsible for their own lunches.

**Workshop 1: June 25, 2009**  
*From FAFSA to completed ISIR*

**Workshop 2: June 26, 2009**  
*Needs analysis to award letter*

**Workshop 3: July 30, 2009**  
*Loan certification to disbursement*

**Workshop 4: July 31, 2009**  
*Withdrawal to return of funds*

For more information, visit [www.college-assist.com](http://www.college-assist.com) or contact Compliance and Training Officer Julia Alexander at [julia.alexander@college-assist.com](mailto:julia.alexander@college-assist.com).

# New CDR Calculation to be Phased In

By Julia Alexander

Beginning with federal fiscal year 2009, the calculation for school cohort default rates (CDR) will change from a two-year period to a three-year period. The Department plans to phase in the new calculations over the next few years. For the first three years, both two and three-year rates will be published. The first rate using the new formula won't be published until 2012.

In the new calculation, a school's cohort will still be the number of borrowers who enter repayment in a federal fiscal year. However, instead of counting the number of borrowers who default by the end of the following fiscal year, an additional year will be added to the time frame.

With an additional year in the calculation more borrowers may be able to rehabilitate their loans in time to be subtracted from the numerator, potentially lowering a school's rate.

For loans first disbursed on or after October 1, 2011, the CDR threshold will increase from 10 to 15 percent before multiple disbursements are required for a single-term loan period. The same threshold applies to 30-day delayed delivery to first-time, first-year students. Some other changes include:

- The threshold for determining when a federal student aid-eligible institution loses eligibility to participate increases from 25 to 30 percent beginning in fiscal year 2012.

- Also beginning fiscal year 2012, the first year a school's cohort default rate is equal to or greater than 30 percent, the school must establish a default prevention task force to prepare and submit a plan with measurable objectives for improving student repayment to the Department. After the first year, other requirements may also apply.

See our chart for details on how the new rates will be phased in. Proposed regulations with the new formula and other changes made by the Higher Education Opportunity Act are expected this summer with final regulations by November 1. If you have questions, please contact Julia Alexander at [julia.alexander@college-assist.com](mailto:julia.alexander@college-assist.com).

## CDR Transition to Three-Year Rates

FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
◀ In Repay ▶	Default By ▶	FY 2007 Published					
	◀ In Repay ▶	Default By ▶	FY 2008 Published				
		◀ In Repay ▶	Default By ▶	2-Year FY 2009 Published			
			◀ In Repay ▶	Default By ▶	2-Year FY 2010 Published		
				◀ In Repay ▶	Default By ▶	2-Year FY 2011 Published	
		◀ In Repay ▶	Default By ▶		3-Year FY 2009 Published		
			◀ In Repay ▶	Default By ▶		3-Year FY 2010 Published	
				◀ In Repay ▶	Default By ▶		3-Year FY 2011 Published

# Meet Julia Alexander: College Assist's Virtual Voice and Training Expert

Trainer extraordinaire. Compliance expert. The voice on the other end of the webinar. That's Julia Alexander, College Assist's Compliance and Training Officer.

Julia shares her financial aid experience and expertise with a multi-state audience of school professionals by presenting the majority of College Assist's free trainings. In the last year, she has added webinars to our portfolio of workshops.

"Webinars allow us to give schools access to compliance training free of charge so they can stay up to date," says Julia. "In each webinar, we try to include practical considerations so participants can really apply the content to their own work."

When Julia was a new financial aid director several years ago at Rocky Mountain College of Art and Design, she relied on College Assist's compliance and training staff to help navigate the loan program's complexities. These days, she enjoys being able to return the favor. Julia's experience as a financial aid director combines with her background and education for great success in her current role.

Prior to working in financial aid, she worked as the University of Georgia's Compliance Officer for Human Subjects Research. After receiving her degree from the University of South Carolina, Julia taught at a variety of colleges and universities as a sociology instructor.



College Assist began its webinar training program more than a year ago with Julia pioneering the effort. In the last six months, she has trained several hundred financial aid administrators from dozens of states, all from the convenience of their own desktops.

"I especially enjoy being able to reach a larger number of people through the webinars," says Julia. "It's also very satisfying to find new ways to present information so it can be understood easily by the audience."

Julia maintains her expertise and hones her training skills by staying active in professional associations and presenting sessions at industry conferences. Last fall she co-presented three sessions at the CAFAA conference, and she previously received a CAFAA service award as a service organization sector representative.

## Fun Apple Facts



# Help Students Avoid Identity Theft

Students should know that their personal identity is all the identifying information that's unique to them. It's easy to find on the records for bank accounts, student loans, and credit cards, including:

- Name
- Social Security number
- Bank account numbers
- Credit and debit card numbers
- Driver's license number
- State identification card number
- PINs and electronic passwords

With access to those items, another person can steal money from the student's bank account and obtain new loans and credit cards in a student's name with no intent to ever pay the debt incurred. Unwanted debt that students can't pay affects their credit history and makes it impossible to get more student loans, a car, or even a house later down the road.

## *Being proactive*

Remind students of these dos and don'ts:

- **Do** keep an eye on personal records such as mail, bank account statements, credit card statements, and credit reports.
- **Don't** share a Social Security Number unless it's necessary. Keep Social Security cards in a safe place (not a wallet).
- **Don't** share PINs and passwords.
- **Do** make a photocopy of every card that's in their wallets. If a card is ever lost or stolen, they'll know who to call to close the existing account and open a new account.
- **Don't** throw statements and other financial information in the trash. Shred them first.

## *Reporting and repairing*

Report all fraudulent activity to any of the three national consumer reporting agencies. They'll help to repair any negative credit activity that's a result of identity theft:

Equifax – 1.800.525.6285

TransUnion – 1.800.680.7289

Experian – 1.888.397.3742

For a free credit report and to track activity on their accounts, students should visit [www.annualcreditreport.com](http://www.annualcreditreport.com).

# Schools Embrace Webinar Training

Since College Assist added webinars to its training options more than a year ago, schools have enthusiastically supported the online workshops with increased attendance. College Assist webinars now average more than 100 participants from schools across the U.S.

Webinar sessions are topical, short, and convenient. Designed to meet timely informational needs, they're not only for financial aid professionals who want to confirm their understanding of the latest changes in the programs, but also for new counselors.

“Our main goal with the webinars is to provide training opportunities to schools around the country – especially when they have limited training budgets and little time available to devote to training,” said Compliance and Training Officer Julia Alexander.

If you'd like to add your name to our distribution list for upcoming webinar sessions, please contact Florence Lucero at [florence.lucero@college-assist.com](mailto:florence.lucero@college-assist.com) or at 303.696.3617.



dedicated

## **outlook**

*College Assist*

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