outlook

College Assist
Winter 2009

Reauthorization: Review, Resources, Rulemaking

Since Congress reauthorized the Higher Education Act last summer the interpretation and analysis have been almost as substantial as the 1,100-page legislation itself. The Dear Colleague Letter alone is more than 200 pages.

Under the umbrella topic of student assistance, some key areas the HEOA addresses include the FFEL Program, Direct Lending, Pell Grants, Federal Work-Study and Perkins Loans, among others.

School and lender relationships

Significantly for financial aid professionals, the HEOA addresses relationships between higher education institutions and lenders, including:

- Prohibiting certain gifts to school representatives from lenders
- Prohibiting co-branding between schools and lenders

The HEOA also defines substantial requirements for private student loans. With few restrictions, lenders and guarantors may assist with exit counseling once again and provide financial literacy information to schools.

Going forward

According to ED's December Dear Colleague Letter, "The Department will issue regulations for some of the programs affected by the HEOA through the negotiated rulemaking process. For other programs, the necessary regulatory changes will be made through notice and comment rulemaking or, where the new regulations will merely reflect the changes to the HEA, and the changes would be published without notice and comment."

A Notice of Proposed Rulemaking will be published in the Federal Register in spring 2009. The final rules are expected to be published by November 1, 2009, and implemented by July 1, 2010.

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Looking for more HEOA information?

Try some of these online resources:

The NASFAA HEOA Resource Center:
www.nasfaa.org

The American Council on Education:
www.acenet.edu/AM/Template.cfm?Section=Papers_Publications&TEMPLATE=/CM/ContentDisplay.cfm&CONTENTID=29218

ED: www.ed.gov/HEOA

Dear Colleague Letter, December 2008:
www.ifap.ed.gov/dpcletters/GEN0812FP0810.html

NCHELP e-Library:
www.nchelp.org/elibrary/index.cfm?parent=1945

His Paying Back Pays off Big for Students

Phil Schroeder still remembers the moral support he got in high school that helped set him on a successful life path. To honor that hand up, he calls on it for inspiration in his job as director of financial aid at Colorado's Adams State College.

Schroeder, director of financial aid, Adams State College

"Someone once said to me, 'You can do it, and I can help.' That's what I want to be able to do for my students. That's what keeps me in financial aid."

It began when he was a geology professor teaching incarcerated (yes, prison inmates) students through an Arizona community college program. Before long, he was helping those incarcerated students fill out their FAFSAs for Pell Grants. Soon he was the community college's financial aid director.

"I relate financial aid to moral support; it's just financial support," Phil says. "To see the relief on a student's face when you say, 'Hey, you don't have to worry about buying books. I'm going to get you a grant to help pay for your books.' It's a great feeling."

In 2003, Phil left Arizona to take his current job at Adams State, a southern Colorado liberal arts school in the San Luis Valley. It's a four-year, public college, with a population of about 2,000 undergraduate and 700 graduate students. It also features Phil's special brand of student commitment.

A highlight of the student experience is the school's One Stop Student Service Center, envisioned by Phil and implemented by him and other staff in his first year on the job. At the Center, students can register, be admitted, apply for financial aid and receive advice – everything including formally pay their tuition and fees.

The Center's "warm and inviting" facility is staffed by cross-trained financial aid and admissions professionals. It streamlines the entry and financing experience that can often overwhelm students by eliminating the separate (and often long) lines for registration, financial aid and admissions.

Having served as president of both the Colorado and Arizona associations of financial aid administrators, as well as serving on the boards of the Rocky Mountain and Western associations, these days Phil is content to devote himself to his staff and students. Away from work he enjoys travel – including trips to Africa and Mexico – but he also likes to just hang out in his own neck of the woods.

"I like to be in the mountains, and I like to fish. So I'm in the best place in the world," he says.

outlook

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

Contributors:
Julia Alexander, Teena Cooper, Debbie Erickson, Randy Hawkins, Florence Lucero, Thomas Rockwood, Dan Rodgers

Financial Aid Resources: A Click Away on College Assist Web Site

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Online reference tools to help financial aid professionals do their jobs abound at www.college-assist.com. College Assist provides timely reference information for download or review – whichever you need. Visit www.college-assist.com and choose Schools, then Financial Aid Resources, and then Reference Tools – you'll find these easy-to-use tools:

PowerPoint presentations

- Entrance and exit counseling
- Summer Terms

Learning Briefs in PDF

Featuring dozens of different subjects that financial aid professionals need, such as:

- What You need to Know About Cohort Default Rates
- Wrangling with the FAFSA
- Citizenship and Residency
- Return of Title IX
- More than 25 other timely topics

Keep track of interest rates – bookmark it

Also on the Web site, you'll find a detailed page dedicated to current interest rates right off the home page. Simply choose Schools, then Financial Aid Resources, and Interest Rates.

Free Print Materials for Students

Updated content and design coming soon

In response to our annual survey of school customers, College Assist is repackaging many of its printed borrower publications to provide a cohesive set of consumer information materials. We expect to roll them out early this spring.

We're updating our portfolio of borrower-oriented materials with new information and design. With a vibrant and current look and feel, we're creating a continuity that will make each piece easily recognizable for its College Assist quality.

Look for these new and updated collateral pieces soon, and be sure to order your free copies when they become available:

- New! Repayment brochure that meets entrance and exit counseling requirements (size: fits #10 envelope)
- New! Loan tracking chart with money management tips (size: 8 ½ x 11)
- One-page repayment flyer with sample repayment chart and deferment/forbearance information (size: 8 ½ x 11)

To order any of these materials, contact Florence Lucero at 303.305.3493 or Florence.Lucero@college-assist.com.

Friends in Las Vegas

Nearly 4,000 people attended ED's Federal Student Aid Conference in Las Vegas in December. College Assist caught up with these friendly faces at the Paris Hotel:

Pat McTee, University of Colorado, Denver; Amy Sutz, University of Colorado, Colorado Springs; Debbie Erickson, College Assist; Lee Noble, University of Colorado, Colorado Springs

Carolee Goldsmith, Front Range Community College, Jim Harris, Nelnet; Karla Nash, Community College of Denver

Fun Apple Facts

Apples are free of fat, sodium and cholesterol. A medium apple has about 80 calories.

upcoming financial aid training

This summer, College Assist will offer its four-part financial aid workshop series.

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.

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 or contact Compliance and Training Officer Julia Alexander at julia.alexander@college-assist.com.

A Conversation on our Commitment to Schools

College Assist's Managing Director Caron Peterson is a 34-year veteran of the financial aid industry. Caron is currently responsible for Business Development, which includes marketing, sales and business technology, and she has managed all areas of guaranty operations for College Assist.

With a newly reauthorized Higher Education Act being implemented, a new set of rules governing lender and school relationships, and lenders facing a completely new market landscape, we thought now would be an ideal time to emphasize College Assist's expertise and commitment to schools. Following is a Q & A session with Caron Peterson.

Outlook: What does College Assist offer to a school that might be considering Direct Lending?

Peterson: At College Assist, we have exceptionally strong customer service. Our staff has strong school expertise and working knowledge of the school processes, and that allows them to provide a higher level of service. We also offer very strong default aversion and financial literacy materials, plus a whole range of training opportunities. In general, our customer relations staff also have a lot to offer in the way of personal knowledge and experience in the financial aid arena, including good information – like marketplace data – and the ability to find solutions to financial aid office issues.

Outlook: What are College Assist's strengths?

Peterson: We have top-notch compliance and training services. Our staff does everything from working one-on-one with schools to answer their questions, to providing in-person trainings, Webinars, and resources that can be downloaded from the Internet. It's a real point of pride for us.

When she can make time for it in her busy life, Caron loves to travel. She recently returned from a trip to Costa Rica where, among other adventures, she climbed and rappelled a rainforest waterfall.

We also have staff in all areas who excel when it comes to helping schools. When there are occasional bumps in the road, our operations team has demonstrated its willingness to literally be at the office day and night for problem solving. Even though we have a national sales team now, we are not so large that we don't offer individualized service. I know from talking with schools individually that's a strength they value.

Outlook: How has going national with your sales team last year worked out?

Peterson: College Assist has been very successful adding new school partners over the past year. It's been an experience of growth for us, and that's always a good thing. When we grow, we also expand our services, so it's a win-win for everyone.

We are Moving

The College Assist offices at 999 18th Street, Suite 425 in Denver will be moving and relocated as of March 23, 2009. Our new offices will allow us to better meet the needs of our school, lender and borrower customers.

What's changing?

- The address of the College Assist offices located at 999 18th Street. The new address will be: 3015 South Parker Road, Suite 400, Aurora, CO 80014
- Our local phone numbers:
  * Old - (303) 305-3000 **New - (303) 696-3500**
  * Old - (303) 305-3505 **New - (303) 696-3663**
  * Old - (303) 305-3555 **New - (303) 696-3560**
  * Old - (303) 305-3500 **New - (303) 696-3500**

What's not changing?

- The College Assist offices located at 1560 Broadway, Suite 1700, Denver CO 80202
- Our toll-free numbers:
  * (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
- The e-mail addresses of College Assist staff

This information will also be posted on the "Contact Us" portion of our Web site (www.college-assist.com).

Five Ways to Connect for Free

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With the economy and world events creating an uncertain future, many of us feel that perhaps we don't have as much money to donate as we have in the past. So here are five simple ways we can connect with others and make a difference — for free.

1. Fill out an organ donor card. Go to www.organdonor.gov to download and print your donor card.

2. Click on your favorite cause. Many organizations receive money or payment in kind from sponsors when you simply go to the organization's Web site (and see the sponsors' ads.)

3. Let your accessories send a child to camp. Here's a wonderful way to support Camp to Belong, a nonprofit organization dedicated to reuniting the brothers and sisters who are separated in foster care. www.camptobelong.org

- Those scarves you no longer need...
- That jewelry you no longer wear...
- The purses (in good condition) you no longer use...

All are resold at "Glitterfests" and 100 percent of the proceeds go to send a child in foster care to spend a magical week at camp with his/her brothers and sisters. Send to: Camp to Belong Glitterfest, 9445 S. Sand Hill Place, Highlands Ranch, CO 80016.

4. Call someone you deal with — the night clerk, the restaurant manager, the principal, the shop owner, etc. — and compliment someone in their employ who has done a good job.

5. Pray for peace. The planet could use it.

Courtesy of Mary LoVerde — www.maryloverde.com

News Clips

Higher Education Makes its Case to be Part of the Economic Stimulus Package

A coalition of 30 higher education associations has called on Congress to make higher education part of the economic stimulus package currently under consideration. The group is proposing a series of federal investments in student aid and campus infrastructure that will not only provide immediate benefit in terms of employment and training, but also work as a long-term investment in the research and innovative infrastructure of institutions to increase economic and research productivity.

Elements of the proposal include:

- Increase in student aid funding to provide immediate financial relief to families struggling to pay tuition during the economic downturn. This request includes an immediate increase in the Pell Grant maximum award by $700 and retirement of the shortfall the program has amassed, as well as doubling the funding for the Supplemental Educational Opportunity Grant (SEOG) Program.
- Creation of Higher Education Infrastructure Block Grants to support campus projects that provide jobs now and strengthen the academic capacity of colleges and universities. The grants would be available for "shovel ready" projects capable of starting within 180 days.

Source: www.acenet.edu

Earnings Related to Higher Education Flatten

According to the ED's National Center for Education Statistics, median earnings for young adults ages 25–34 who worked full time throughout a full year increased as education level increased for each year between 1995 and 2006. The earnings difference between those with at least a bachelor's degree and those with less education increased between 1980 and 2006. However, between 2000 and 2006, there was no measurable change in the earnings difference between the two groups. For example, in 1980, young adults with a bachelor's degree or higher earned $14,600 more than those who did not earn a high school diploma or its equivalent. In 2000, this difference increased to $23,400 and was $23,000 in 2006.

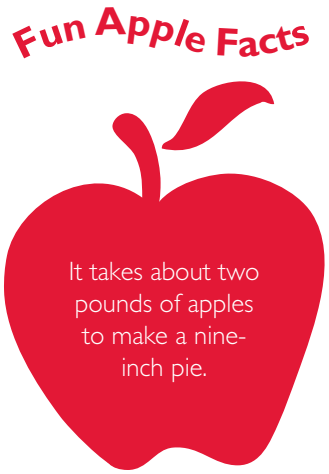
Source: The Condition of Education 2008 (NCES 2008–031) www.nces.ed.gov

Pell Grants Top Federal Financial Aid Funding

Program	Appropriated
Pell Grants	$13,660,711,000
FSEOG	$770,933,000
Federal Work Study	$980,354,000
Perkins Loans	$42,000,000

Data Date: Full Year FY2007 Continuing Resolution

Source: www.nasfaa.org



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College Assist
999 18th Street, Suite 425
Denver, Colorado 80202