

In-Line With LASFAA



Letter From The President

Spring 2007

May 11, 2007



Greetings LASFAA,

Tough times don't last always, but tough people do!

Weeping may endure for a night, but joy cometh in the morning. After every storm, the sun always shines. April showers bring May flowers. This too shall pass.

information, and increase our budgets for the simplest office supply. Today, we are faced with challenges as to how our association will remain in existence on a meager membership fee ranging from \$25 to \$65. Today, we must re-consider the relationship with our lender partners. Perception is everything when we strive to offer excellent service to our students. Perception is everything as we work to restore the confidence the American public has in our offices. Today, we struggle with a lot of unknowns.

Each of you have heard these old familiar phrases. As I sit here in the airport waiting for my return flight from the SWASFAA Board meeting, I am reminded that I'm late in getting Michael the President's Update for this issue of In-Line with LASFAA. So I take this opportunity to pause and reflect on the good that our professional association brings to hundreds of thousands of students each year. Our students have relied on our guidance in sharing with them the many options available to finance their college education. Whether it is completing the FAFSA, obtaining the grant, helping them identify scholarship opportunities, or finding the right campus job for our student employment program, our families need us. Our students rely on our expertise to help them navigate through the maze of federal, state and private loan programs. The student loan programs are no exception. For years, the families have often relied on the guidance of schools to help them make choices between a Perkins Loan vs. a Stafford Loan. They rely on us to help them choose between the Parent Loan and the Private Loan. And yes, they even rely on us to help them narrow the choice among the 3000 lenders in the market. For the graduating class of 2007, how will they choose a lender? Who will guide them? We hope that families will do their home work and research the best options available before they arrive at the school. In reality, they will show up looking to us for guidance. How will we guide them?

Today, with all the hype and media attention given to a few bad apples, our profession has come under much scrutiny. Today, we question whether or not we should guide our students to a 'preferred lenders' list or the 3,000 lenders available. Today, we struggle with how we will get our institutions to re-prioritize the needs of the financial aid office as we train our staff, maintain adequate consumer

Yesterday, we shaded bubbles with a number two pencil and mailed our Pell payment documents to a third party. Today, we complete them electronically and are paid in a matter of days. Yesterday, our students mailed in the paper FAFSA and within six weeks, received the Student Aid Report. Today, they file electronically and can have an award notification in a week's time. Yesterday, our students completed a paper promissory note on an annual basis. Today, we guide them through the master promissory note. Yesterday, our FFELP lenders offered value-added services, served on our board and helped make training opportunities available at little or no cost to our association.

Yesterday is gone. Tomorrow is uncertain. Today we must preserve. Stay Focused. Be encouraged!

Cynthia

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LASFAA Partners with LOSFA to Implement College Goal Sunday



College Goal Sunday is a state-wide volunteer program that helps students and families who need assistance in completing the financial aid forms, with a particular focus on helping low-income, first-generation families.

College Goal Sunday brings together financial aid professionals from colleges and universities along with other volunteers to help college-bound students and their families complete the Free Application for Federal Student Aid (FAFSA) form. This form is required for any student seeking federal and state financial aid, including grants and loans at all colleges in the country.

Through a grant process funded by [Lumina Foundation for Education](#), College Goal Sunday has assisted thousands of families with access to higher education opportunities and, through the national efforts of [NASFAA](#), College Goal Sunday will be expanded to other states.

Who Participates in College Goal Sunday?

College Goal Sunday is open to all college-bound students regardless of age. Whether a traditional student right out of high school or an adult who is returning or pursuing higher education for the first time, College Goal Sunday



will assist all prospective students in the completion of the FAFSA form, accurately and on time. Dependent students (those under 24) should bring a

parent or legal guardian. Independent students (24 or over) are not required to provide parent's income information. All should bring completed IRS 1040 tax returns, W-2 Forms and other income and benefits information. Even if taxes have not been completed, students and families can estimate their information and make corrections at a later

time.

Who can volunteer for College Goal Sunday?

The College Goal Sunday Program needs volunteers from all areas of the community. It is not limited to college administrators. Volunteers could include the following:

- > High School students and administrators
- > College and University administrators
- > Civic Groups
- > Federal and State agencies
- > College Access Programs
- > Private Business

Will I be trained and given guidance on my specific task assigned?

Absolutely. The Site coordinator will convene a meeting with all volunteers for a participants.

How can I sign up?

You may sign up on the LASFAA web-site, www.LASFAA.org. Click on College Goal Sunday Volunteer Form.

How often will we meet?

The College Goal Task force meets almost monthly. Each individual site coordinator will schedule regular meetings. Some meetings will be by phone others may be in person, especially as the event day approaches.

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LASFAA

Serving the students of Louisiana for 35 years.

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The Legislation You're NOT Hearing About – and How It Could Impact Your Students

Whether you think the recent investigations into school and lender relationships are tarnishing the financial aid profession, or whether you believe the rise in accountability and transparency is actually a good thing for the industry, there's one by-product that we can all agree has been a positive: Student loan borrowers' ability to cope with their debt is finally getting the attention it deserves.

It's true that the *Student Loan Sunshine* and *Student Aid Repayment (STAR) Acts*, if passed, could have long-term effects on the types of student loans available and benefits offered. But regardless of how a loan is originated, the end result for the consumer borrower is the same – it's a debt that must be repaid and fit into a monthly budget. And for some borrowers entering the workforce today, facing an average education debt of \$20,000, there's a growing concern about the disparity between income levels and monthly payment amounts.

As a nonprofit with a mission of helping students and families manage higher education debt, American Student Assistance® is closely monitoring two pieces of proposed legislation that would directly impact current borrowers' ability to repay their student loans: the *Student Debt Relief Act*, introduced by Senator Kennedy (D-MA), Chairman of the Senate Health, Education, Labor and Pension Committee, and the *Student Borrower Bill of Rights*, introduced by Senator Clinton (D-NY). The repayment components of these bills may not be getting the same publicity as the Sunshine and STAR acts, but they have just as much potential to make a difference in borrowers' lives.

Student Debt Relief

While various repayment options exist in the federal loan programs, their effectiveness is limited, especially with the increasing debt burden experienced by students. Most options are based exclusively on the borrower's debt level rather than their ability to pay. This leaves borrowers with

high debt and low family income repayment options that lead to negative amortization and increased debt.

As part of the Student Debt Relief Act of 2007 (S. 359), a Fair Payment Assurance program would be created for borrowers with high debt relative to income. This program would defer student loan payments for borrowers earning less than 150 percent of the poverty level for their family size. Borrowers with income above that level would have the option of having federal student loan payments capped at 15 percent of their monthly discretionary income. The

government would take care of any unpaid interest that resulted from the lower payments on all subsidized Stafford and Perkins Loans.

Fair Payment Assurance would also forgive student loans after 25 years of steady payment on Stafford, Grad PLUS and Perkins Loans. Parent PLUS Loans could not be forgiven.

Fair Payment Assurance would also address the inequities of the current payment plans in regards to borrowers'

family circumstances and available income. Today, a single borrower with no dependents is treated the same as a single borrower with multiple dependents, despite the fact that their monetary obligations are significantly different. Under the proposed new program, family size would be taken into consideration when a borrower's monthly payment amount is determined. According to an analysis of the Student Debt Relief Act by the Project on Student Debt (projectonstudentdebt.org), a nonprofit that works to increase public understanding of student debt's impact on society, a parent with two children would have a significantly lower monthly payment than a single borrower shouldering the same debt level at the same income.

Other initiatives under the Student Debt Relief Act include loan forgiveness for public sector work; the much-talked about interest rate cut on subsidized Stafford Loans; and a \$1,500 tax credit for interest on student loans.

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Legislation

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Many of these ideas for student loan payment reform were actually originally included in the Project on Student Debt's Plan for Fair Loan Payments. In 2006, the Project submitted a formal petition to the Department of Education to make student loan payments more



manageable for low-income borrowers. ASA was one of a few FFELP guarantors to join student groups, parent associations and college access providers in signing the petition. ED denied the petition, then

agreed to make repayment reform part of Negotiated Rulemaking, but ultimately dropped the topic in the Rulemaking sessions. Now it remains to be seen if the reforms will eventually become reality through passage of the Student Debt Relief Act.

Student Borrower Bill of Rights

Another piece of legislation with the potential to directly impact borrowers' repayment efforts is the Student Borrower Bill of Rights (S. 511). After first presenting the bill last year, Sen. Clinton recently reintroduced this legislation that seeks to, in the Senator's words, "provide student borrowers with basic rights to ensure that loan payments are affordable, allow students to shop for loans in a free marketplace, and give students timely information about their loans."

To make payments more affordable, the bill would set limits on the maximum amount of a monthly student loan payment based on a formula involving the borrower's Adjusted Gross Income (AGI) and the poverty line of the previous year. Additionally, the bill would allow loan forgiveness for borrowers who are terminally or seriously

ill (unable to work for 60 months or more). Borrowers who have declared bankruptcy could also discharge their student loans. The Bill of Rights would also prevent student loan interest rates from being "unreasonable and exploitative," as well as reduce the additional fees associated with student loan default.

The Bill of Rights would mandate that student loan lenders report not just delinquent, but also timely payments to credit bureaus. It would also allow FFELP loans to be consolidated multiple times. The original version of the bill included the repeal of the Single Holder Rule for Consolidation Loans, which was already passed last year through the *Emergency Supplemental Appropriations Act for Defense 2006*.

The bill would also require lenders to report important information to borrowers in a timely manner during every payment period. Among other things, the statement would have to include the original principal amount borrowed, current balance, interest rate, total amount paid so far, monthly payment amount and due date, and lender contact information. Such statements and additional information on their rights and responsibilities would have to be sent to borrowers when they leave school, become delinquent, defaulted, or apply for loan consolidation.

Lastly, the bill would require certain higher education institutions to disclose a number of facts to their student loan borrowers, including the percentage of students who graduated within 150 percent of their expected dates; the percentage of graduates who found employment after six months; the median annual earnings of graduates; and the percentage of students who defaulted on student loans. Under the bill, any college administrator who received incentives to push students into loans would be liable for repaying the loans.

Regardless of whether any or all of these suggestions for repayment reform ever become reality, we can all be glad that the topic of student debt has risen to the forefront of our society's collective conscience.

American Student Assistance is a nonprofit FFELP guarantor. Our mission is to help students and families successfully manage their higher education debt.

Campaign Launched to Educate Students and Families about Responsible Debt Management

By Paula Fleming, Better Business Bureau, Inc. of Eastern Massachusetts, Maine & Vermont



With the cost of higher education on the rise, it is more important than ever that college students and their families make smart choices about paying for college, budgeting, managing their money, using credit and borrowing to finance their education.

To address this growing concern, The Better Business Bureau, Inc. Serving Eastern Massachusetts, Maine & Vermont has teamed up with Sallie Mae to increase public awareness of smart money management and dealing with debt, through a three-month public education campaign. The “Debt Management for Undergraduates” campaign emphasizes how to budget and borrow wisely, and provides crucial tools and resources for young people, their families, and educators.

“College students often have little disposable income, but are surrounded by the temptation to obtain credit cards and spend money they do not have,” said Paula Fleming, vice president of communications and marketing of the Better Business Bureau, Inc. Serving Eastern MA, ME & VT. “Poor decisions made in college, such as accruing credit card debt for non-essential expenses – or even worse, paying for college with a credit card – can do long-term

financial damage, unnecessarily increase the cost of their higher education, and launch students into a spiral of debt that can follow them well beyond graduation.”

Over the course of the campaign the BBB and Sallie Mae will disseminate information and tips on money management, responsible borrowing and proper use of credit through the media, educators, seminars, and Web resources. To view the campaign materials, please go to the BBB’s Web site, at www.BOSBBB.org/Debt_Management.

The BBB offers the following tips to help students budget, manage their money and make sound financial decisions:

Top 10 Tips for Smart Undergraduate Money Management

- 1. Budget realistically.** Conduct an honest self-assessment of your needs, spending habits and lifestyle. Expenses can include tuition, fees, housing, food, books, health care, and “extras” such as entertainment, clothes, and car- or travel-related expenditures.
- 2. Pursue gift aid.** If you need help paying for college, start by seeking free “gift aid” such as the Federal Pell Grant, or scholarships. Start by filling out a Free Application for Federal Student Aid (www.fafsa.ed.gov). Students may apply for the 2007-08 school year beginning Jan. 1, 2007. You may submit the FAFSA at any time, but it is best to apply as early as possible because some federal aid is awarded on a first-come, first-served basis. A 2004 study found that 850,000 students who did not file a FAFSA would have been eligible for a Pell Grant. Don’t let this happen to you.
- 3. Borrow wisely.** Once you’ve exhausted all your gift aid, take full advantage of the Federal Stafford and PLUS education loan programs, which guarantee competitive rates regardless of your financial situation or academic performance. Check with your college or university when shopping for a student loan as they usually have preferred lenders that offer competitive rates and benefits. As you progress through school, stay in regular touch with your financial aid office.

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Debt Management

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4. Understand your choices. When choosing an educational loan, minimize borrowing and choose your lender wisely. Ask questions including: What is the interest rate? Are there any fees? What are the monthly payment and the length of the loan? Are there any repayment incentives for paying on-time or interest rate reductions? Are there penalties for pre-payment? Can the loan be deferred? When do payments begin?



5. Don't charge, debit. According to a 2004 Nellie Mae® study, one-quarter of undergraduates get by without a credit card. You may find that a debit card would meet your needs, and help you keep non-essential purchases in check. If you opt for a credit card, you can build healthy

credit by paying off your bill each month.

6. Shop for the best. When you apply for credit, don't be tempted by a prize at a campus kiosk or a store discount. Instead, shop for the best interest rates, benefits, and fees to fit your lifestyle. Ask trusted family and friends about their experiences with specific companies, and check out a company with the Better Business Bureau at <http://www.bbb.org>.

7. Finance education, not lifestyle. Limit the number of cards in your wallet and control your impulse to buy. Accruing credit card debt for non-essential expenses – or even worse, paying for college with a credit card – can do long-term financial damage, unnecessarily increase the cost of higher education, and can send you into a spiral of debt that can take years to remedy.

8. Pay to play. To avoid hefty finance charges, only charge what you can afford to pay off completely each month. According to Federal Trade Commission estimates, a \$2,000 charge paid on the minimum monthly balance at 18.5 percent interest will take 11 years to pay off, and will cost nearly double the original amount.

9. Track spending. Save receipts and check your account balances regularly, either by phone or online. Stay true to your budget and screen your statements carefully – contact your creditor immediately if you notice a discrepancy. Be sure to shred all personal information to prevent identity theft.

10. Watch that score. Order a yearly credit report and check it for accuracy. Make sure no unauthorized credit cards, or even loans or mortgages, are reflected. If you find unauthorized credit in your name, contact the creditor immediately. The law entitles you to one free credit report per year from each of the three national credit bureaus. Get them at www.annualcreditreport.com.



WE ARE THE HOKIES. WE WILL PREVAIL.

THE LASFAA BOARD AND THE ENTIRE LOUISIANA
FINANCIAL AID COMMUNITY SEND THEIR PRAYERS
AND THOUGHTS TO OUR FRIENDS IN VIRGINIA AND
TO THE VIRGINIA TECH FAMILY.

Tips for better communication

Bill McFarland, TG



Good communication leads to shared understanding among all parties. Good communication, also, is almost always a result of good planning. If your office hasn't already developed a plan for communicating with your students, it may be a good time to plan ahead for next year. Your office just may be in for a pleasant surprise. Effectively communicating financial aid timelines and information requirements, along with your offices deadlines, with your students will most likely lead them to take a more active role in their financial aid processing. This, in turn, will help your office run more smoothly and efficiently.

One of the best ways to improve communication in the financial aid office is to develop a master calendar that enables your office to plan mini-communication campaigns around deadlines and peak work times. These campaigns will inform students about what they need to know, what they need to do, and when they need to act, to keep their financial aid process running smoothly.

Once you have established your deadlines, you can begin developing a communication plan in conjunction with those timelines. You can start designing your plan by asking the following questions:

Who will benefit most from this information? Narrow the focus. Rather than "students," should you direct the message to "prospective students," "current freshmen," "graduate students," or "all current/returning students?"

What is the objective? Determine what action you need

the target audience to take as a result of having this information. Be specific about what you want to happen. Do they need to respond by directly contacting your office? Returning a form? Scheduling a visit?

What channels of communication will best reach the audience? Be creative. It may not be enough to post a notice on the campus bulletin boards. You might have better luck asking for help from those who interact directly with your primary target audience, such as academic counselors, coaches, residence hall advisors, or student government leaders. Just send a quick e-mail asking for their help. Make sure you let them know why it is important that these students respond to your request, such as "It is important for your students to respond, otherwise they may lose their eligibility for financial aid, scholarship, etc." You may also want to use student media outlets to get your message out there.

Was the plan effective? At the end of any communication



campaign, it is important to evaluate the effectiveness of the communication strategies you've used. Try evaluating a campaign that asked for a specific action, such as returning a form, and include a response card that asks students what convinced them to respond to your request. Following broader awareness campaigns, you can track the number of phone,

e-mail, or personal inquiries you received before, during, and after the campaign and compare to the same timeframe in the previous year to gauge its effectiveness.

Take a little time to think of how a communication plan might help your students understand their responsibilities during the year. Look for ways to build partnerships with members of your student services team to get the word out. And remember, TG is here to help if you want to brainstorm about particular issues or creative ways to communicate.

Bill McFarland is a Senior Regional Account Executive with TG serving schools in LASFAA. You can reach Bill at (800) 252-9743, ext. 2505, or by e-mail at bill.mcfarland@tgscl.org. Additional information about TG can be found online at www.tgscl.org.

They Really DO Trust You: Experiments in Financial Literacy Communications for Alumni Show Financial Aid Office Makes a Difference

Marcia Toomey, Director of Financial Aid at Endicott College, faced a familiar predicament.

"I was struggling to get students to show up for their exit interviews. When they attended, they just sat there without hearing me. It seemed like I was the last person students wanted to talk to right before graduation!"

Toomey says.

At American Student Assistance we often hear from financial aid professionals "I wish my students would listen." Sometimes it's just a matter of timing. Your students may be so busy while they're in school that messages from your office go unnoticed. A recent experiment in outreach to student loan borrowers post graduation proves that your office is a trusted resource long after they've left campus.

For the past several years ASA has given graduates useful information on debt management, personal finance and career tips during the fourth and fifth months of their grace period. This comprehensive communications program, called "Journeys," entails sending continuous mailings to graduates for the first two years of student loan repayment, combined with personalized telephone follow-up and counseling. Borrowers can choose the form of delivery - printed literature, an electronic newsletter via email, or web-based information. ASA tracks the repayment behavior of borrowers who receive Journeys material as compared to those who do not.

But in the early stages of Journeys there was still one key ingredient needed - the "who" behind the information. As a FFELP guarantor, ASA is only one of the many parties involved in providing a loan. Historically, guarantors have had limited formal contact with borrowers in repayment until the borrower has reached the critical point where default is imminent. When ASA implemented Journeys, it became quickly apparent that the "unrecognizable" factor was working against the effectiveness of the direct mail. Students didn't know, care about, or trust ASA. So ASA joined together with schools to co-brand materials with their institution's seal, logo

and/or signature of the financial aid director. The Journeys co-branding experiment began with five schools and has since grown to include 25 colleges and universities.

Having the materials identified with a trusted source like the school did in fact significantly raise the "open" and "click-through" rates of the electronic version of the Journeys newsletter: An experiment showed that 31 percent of recipients opened the school-branded email, while only 17 percent opened the email with ASA's logo alone. Out of those who opened the email, 25 percent actually clicked through the articles in the school-branded version; only 9 percent clicked through the ASA version.



Positively Affecting Student Loan Borrower Behavior

So, you say, it's nice that alumni are more motivated to at least open mail when it comes from their financial aid office - but are they absorbing the message? Can we actually impact their loan repayment? Yes, according to the data from the Journeys experiment: the "pre-claims" (or delinquency) rate for borrowers in ASA's portfolio who had received school-branded Journeys communications is a full two percentage points lower than the rate for ASA's portfolio overall.

Further proof of the importance of school participation in after-graduation communications lies in the schools' Cohort Default Rates.

Muscular Therapy Institute, one of the first schools to participate in co-branded Journeys, is seeing results. "We have a 0 percent draft CDR as of April 2007," says Christine Wilson, MTI director of financial aid.

Edward Ciosek, director of financial aid at Springfield College, another long-time participant, agrees. "We have a population that could be at high risk for default, but our CDR has stayed in check," he says. "Our nontraditional students tend to be older, may have lower incomes, and perhaps have tried college before without success. For them, handling loan debt and paying it back may be a challenge."

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Getting Students to Listen

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Springfield has noticed a 0.5 percent *lower* default rate among those students who received branded communications after graduation. That means that students whose loans were guaranteed by ASA, and who received communications with their school's brand after graduation, did a better job of avoiding default than their classmates who did not.

Endicott College experienced fast results from co-branding as well. In the first year, the school saw a 0.6 percent lower cohort default rate for its students who received the branded materials. For Toomey, that's a benefit on many levels. "First, having a default rate below 10 percent for three years means our funds are released earlier. Second, proactively communicating with our alumni prevents them from getting into credit problems and helps them make wise repayment decisions. Third, our office is no longer inundated with calls and questions. And now we're free to



offer other services with our time."

Ciosek adds another reason why post-graduation communications are so important to Springfield. "Having students who are truly able to pay their loans back helps us establish a better relationship when it comes to our capital giving campaigns."

Given the current climate and media stories about the financial aid profession, establishing your office as a trusted resource for your students and alumni has never been more important. Working together with your lender or guarantor partners can help you in providing advice, counseling and assistance to your student loan borrowers.

American Student Assistance's mission is to help students and families successfully manage their higher education debt. As part of our mission, we've conducted numerous experiments in best practices for borrower communication, many in conjunction with higher education institutions. To learn more, visit www.amsa.com/fap/debt.



LASFAA Conference
(Part One)

Is Graduate-Level Education Receiving Enough Attention?

By Justin Draeger, NASFAA

Washington, D.C. (April 2007) – The U.S. education system is made up of more than just undergraduate schools, yet lawmakers, business leaders, and college presidents are speaking out about the dwindling emphasis, funding, and access to graduate-level education.

Graduate education is the backbone of American competitiveness and innovation. That was the message – and the title – of a legislative forum held recently in Washington, D.C. by the Council of Graduate Schools. Several lawmakers turned out for the event, along with university presidents and business leaders, to discuss what is seen as a stagnant U.S. graduate-level education system, at least in comparison to other developed nations.

While the number of scientific papers published by Americans has remained fairly constant over the last decade, the number of scientific papers published outside of the United States has risen by more than 30 percent. More and more developing nations are investing substantial amounts of money in their graduate schools, illustrated by the fact that South Korea produces about the same number of doctorates as the United States, but with a population that is only about the size of California, Oregon, and Washington combined.

“There’s a lack of understanding of the absolutely essential role of graduate education,” said Ohio State University President Karen Holbrook.

Undergraduate schools, community colleges, and trade-schools should remain an integral part of this discussion, as lawmakers emphasized that everyone involved in primary, secondary, and postsecondary education has a responsibility to give more credence to access and participation in graduate education.

Congressman Ruben Hinojosa, chairman of the House Subcommittee on Higher Education, Lifelong Learning and Competitiveness, stated that the push to get more

students into graduate-level education was a “kindergarten to college” effort.

“People need to be told that they have the ability to go to college,” said Hinojosa.

Hinojosa also emphasized the need for more funding from the federal government at all levels of higher education, calling it “shameful” that the budgets at public primary and secondary schools are made up of only 7-8 percent of federal dollars.



Hinojosa restated his commitment to begin and finish reauthorization of the Higher Education Act this year to increase college access through additional federal dollars. Congressman Rush Holt, Chairman of the House Appropriations Select Intelligence Oversight Panel also stressed loan forgiveness and increased scholarships to ensure that students could financially “make it” to graduate and doctorate levels.

Temple University President Ann Weaver Hart reminded participants that the federal government is the largest single provider of higher education funding and that those monies must be targeted towards US public policy goals, specifically to ensure that the United States is providing enough access to graduate-level education.

Participants focused on several target populations, including minority and first-generation college students, as a potential “goldmine” of future graduate students.

“Most Americans have little idea about the potential of minority students,” said Hinojosa. He went on to explain how his region in southern Texas had gone unnoticed by employers, schools, and legislators for several years. But now, after more than a decade of work, his congressional district has become a large contributor to the both the Texas and U.S. economy.

These target populations require proactive solutions according to the University of Houston System Chancellor G. Jay Gugue.

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Graduate Education

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"We're seeing that first-generation college students are 'debt averse,'" said Gugue, arguing that we must find increased funding sources to tap into U.S. populations that have historically been underrepresented.

Despite many of the troubling statistics about the lagging education system and apparent lack of competitiveness in the world, the forum illustrated that there's still hope. The United States has the largest economy in the world and many agree that our higher education system remains the envy of developed nations. The United States is still the home of the largest global corporations, many of which spawned out of graduate school research projects, such as Google and Genentech.

As policymakers, business leaders, and higher education officials and stakeholders – including financial aid administrators – unite to advocate for increased funding, access and participation in graduate-level education, we will remain at the forefront of global innovation and competitiveness according to Debra Stewart, president of the Council of Graduate Schools.

The National Association of Student Financial Aid Administrators (NASFAA) is a nonprofit membership organization that represents more than 12,000 financial aid professionals at nearly 3,000 colleges, universities and career schools across the country. Based in Washington, D.C., NASFAA is the only national association with a primary focus on student aid legislation, regulatory analysis, and training for financial aid administrators. Each year, members help more than 8 million students receive funding for postsecondary education. In addition to its member Web site at www.NASFAA.org, the Association offers a Web site with financial aid information for parents and students at www.StudentAid.org.

LASFAA News

Grace Blount will be retiring from LTC-Northeast Campus during the summer semester, July 6. This is after 28 years from the state of Louisiana and 7 years from the state of Indiana. Her present position is Student Services/Financial Aid Officer.

Rita Toland who served as Account Executive & Regional Account Manager with MOHELA has joined the Policy & Compliance Division as the Training & Technical Assistance Department Manager with Student Loan Guarantee Foundation of Arkansas.

LASFAA would like to extend our condolences to Shannon Guillory, Delegate- at -Large, UL system in the loss of her father, Donovan McCoy.

LASFAA would also like to extend our sympathy to Judith Roberson, Fall 2008 Site Selection chair in the loss of her mother-in-law, Betty Roberson.

Bob Crawford has joined Key Bank. He will be working LA, along with Becky Vessel. His responsibilities will be the Medical, Allied Health, Dental and Law schools. Becky will keep the rest of the relationships.

Two new counselors have been hired at Southeastern Louisiana University; Jessica Belko is the new counselor in our Financial Aid Reception area and Melissa Peltier is a new counselor in the Counselor Reception area. Jessica Belko can be reached at jessica.belko@selu.edu and Melissa Peltier at melissa.peltier@selu.edu

In March, Ms. Starlo Brook Louviere left South LA Community College as a financial aid assistant. She is currently employed at Our Lady of the Lake.

The Louisiana Student Financial Assistance Commission (The Commission) announces that its long-time Executive Director, Jack L. Guinn, is retiring effective April 2, 2007. Guinn has served as the executive head of the Louisiana Office of Student Financial Assistance (LOSFA) since 1989. Guinn guided the agency through a period of dynamic growth in terms of program offerings, dollars awarded and students served.

Melanie Amrhein has been named Interim Executive Director of the Louisiana Office of Student Financial Assistance, effective April 3, 2007. Amrhein has been employed with LOSFA since 1999, first as Assistant Executive Director for Operations (Aid Programs) and then as Assistant Executive Director and Chief Operating Officer.

Easy Ways to Promote Early College Awareness

By Haley Chitty, NASFAA

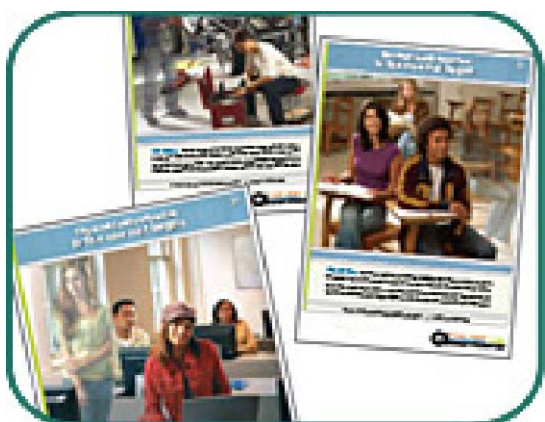
Washington, D.C. (March 2007) – Two new public service media campaigns make it easier than ever to promote early awareness of higher education among underserved student populations.

The U.S. Department of Education and the American Council on Education recently rolled out their respective media campaigns to encourage and prepare more students, especially first-generation, low-income, and minority students, to actively pursue higher education and benefit from federal student aid.

The Campaigns

The Department of Education's "Only a Dream" effort is a national early awareness public service campaign sponsored by the Office of Federal Student Aid (FSA). The campaign includes TV, radio, and print public service announcements highlighting Federal Student Aid's core mission: ensuring that all eligible individuals benefit from financial assistance for education beyond high school and to champion the value of postsecondary education. You can view the public service announcements at <http://federalstudentaid.ed.gov/onlyadream.html>.

The public service announcements and literature, which are produced in both English and Spanish, explain that each year, FSA awards more than \$80 billion in grants, work-study and low-interest loans to help finance the dreams of tomorrow's leaders. Unfortunately, many qualified students do not attend college or apply for financial aid. Using the slogans, "Remember, the most costly education is the one not gotten." and "Federal Student Aid: Start here, go further," the campaign urges



families to go to the www.federalstudentaid.ed.gov Web site for further information.

The American Council on Education's "KnowHow2Go" campaign is aimed at encouraging and preparing more low-income and first-generation students to actively pursue higher education.

The campaign advocates four steps that young people should take to prepare for college and communicates these steps through exciting multi-media formats. It encourages students to:

- Actively search for mentors to help them prepare and access college,
- Put in the work needed to qualify for college,
- Do research to find the right college to meet their needs, and
- Find financial aid to help pay for college.

The campaign consists of television and radio public service ads, outdoor billboards, posters, print ads, a national Web site (knowhow2go.org), educational

brochures, template documents to use to promote events, a national 1-800 number (1-800-433-3243), and how-to guides to support local outreach efforts. Most of these resources are available in English and Spanish.

Supporting the Campaigns

The success of these campaigns requires effective local participation. Individuals are encouraged to collaborate with education organizations, youth-oriented groups, local colleges and universities, businesses, churches, synagogues, mosques, and others to amplify the impact of the campaigns.

You can easily help these campaigns, and make more students aware about the benefits of higher education, by contacting local radio and TV stations and asking them to play the public service announcements created by the Department and ACE. In addition, you can contact local print media outlets and encourage them to run the print public service announcements created by ACE. You can also encourage others to do the same.

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Public Service Announcements

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Media outlets receive many public service announcements. The more people that ask them to use the public service announcements provided by the two campaigns, the greater the chances these public service announcements are used. These campaigns rely on grass-roots support to compensate for the lack of large budgets. Simply contacting local media is a great way to leverage this campaign material to have the greatest possible impact and encourage students to set and achieve higher education goals.

Future Collaboration

Educating individuals who work with middle and high school students about financial aid is another area where financial aid administrators can have a big impact in creating early awareness about college and available resources. Many volunteers and professionals working with underserved youth do not have a good grasp on the basics of federal financial aid. Educating these people creates a ripple effect as they pass this information on to the many students they work with.

FSA receives countless requests for speakers to address audiences about the basics of federal financial aid. It is working to develop a list of financial aid expert that are willing to volunteer at these events to educate high school counselors, as well as those working in TRIO, GEAR UP and similar programs.



**START HERE
GO FURTHER**
FEDERAL STUDENT AID

In addition to the Department, other groups in the higher education community are exploring ways to leverage financial aid administrators* knowledge so more students can benefit from financial aid and higher education.

Financial aid administrators interested in increasing college awareness among students should consider speaking at these types of events. A little time and effort can have a big impact and help raise financial aid and college awareness among student populations that are traditionally underrepresented on college campuses.

For more information about the media campaigns including links to a wealth of free materials, visit www.nasfaa.org/Subhomes/ABCs/other.html.

The National Association of Student Financial Aid Administrators (NASFAA) is a nonprofit membership organization that represents more than 12,000 financial aid professionals at nearly 3,000 colleges, universities and career schools across the country. Based in Washington, D.C., NASFAA is the only national association with a primary focus on student aid legislation, regulatory analysis, and training for financial aid administrators. Each year, members help more than 8 million students receive funding for postsecondary education. In addition to its member Web site at www.NASFAA.org, the Association offers a Web site with financial aid information for parents and students at www.StudentAid.org.



LASFAA FALL CONFERENCE

OCTOBER 9-12, 2007

SHREVEPORT LOUISIANA



LASFAA BOARD MEETING (3/15/2007)

Pending Board Approval

President - Cynthia discussed our request to the LOSFA Commission to allow Patrick Gorman to serve two consecutive terms and to serve as Chair. The commission approved the request. Cynthia discussed the transition procedure of the association's bank accounts. She was pleased to say that the President has access the Chase bank accounts. It was noted during the transition that a list of the Executive officers was needed for the bank accounts.

Jovanna Mack resigned from her duties with the association. Ursula Shorty was appointed to replace her for the vacant position Southern University LASFAC position.

During the month of January, Member clicks and Network solutions were closed out and ATAC became the official domain for our www.lasfaa.org.

Cynthia also reported that a search began to fill the vacant positions for Delegates and Committee Chairs. By-laws indicated that the President can appoint these positions.

Associate Delegate at large- Chris Martin was replaced by Rebecca Vessel

Southern Delegate- At-Large -Ruth Jordan replaced Jovanna Mack
Fall conference - Dawn Eubanks replaced Deanna Cooper
Membership Chair - Jason Oregeron replaced Gail Haydel
LAICU Delegate-at-Large - Ternell Smith replaced Sharon Butler

Finance Committee meeting in February - Cynthia submitted a revised budget to the committee. She also submitted a survey to NASFAA President's list serv to ask the questions about the Treasurer's position and length of term in other associations. She also had several meetings with Jason to see how we can increase membership. Cynthia saw on COD that we had 569 LA schools who participate to the Pell Grant program. She gave Jason a goal to increase our membership with the technical and proprietary schools for this year.

During the month of March, Cynthia worked closely with the Conference Program, Site and Boot camp Training committee in preparation for the spring conference. She attended the FAST training in Lafayette.

Cynthia represented the association at Jack Guinn's retirement reception. Picture was taken to be published in our newsletter. Melanie Amrhein was appointed interim executive director of LOSFA. Issue was raised as to why the minority question was listed on the membership form. One school stated that their policy prohibits them from answering this question. The reason

explained was NASFAA needed the information for their records, that's how LASFAA gathered their data. Jason Oregeron will discuss at the conference business meeting about this issue but will indicate on the form this question as optional.

President-Elect - Mary thanked LASFAA for allowing them to attend the NASFAA leadership conference. She and Sherry Gladney met with all of the Louisiana delegation except Senator Vitter. Instead, we met with his education staff. Mary shared the Pell Grant report information with the delegates. They were amazed at the total amount of need based aid awarded in Louisiana. They were attentive to our concerns about the current legislation proposed for financial aid. Mary suggested for those attending NASFA to set up meetings with congressional delegation while in DC to discuss current legislation.

College Goal Sunday - preliminary grant for event was approved. Date has been set for Feb 10, 2008. Ten sites have been selected for the events. La Gear Up was chosen as the group to work with College Goal Sunday. The director of this program will contact colleges to see if they will host this college goal Sunday.

LOSFA is primarily in charge of College Goal Sunday. LASFAA is a partner of this program.

Immediate Past President - Alvina discussed Upper Management Workshop. Date is set for June 7, 2007 at the ULL campus. Alvina is asking for suggestions on what is to be discussed in the meeting. Suggestion for morning session is to have a speaker to conduct session and have a round table discussion for the afternoon.

Alvina discussed Willie Pappas scholarship. Willie Pappas III is attending the University of West Georgia in Carrollton, GA. We have disbursed the \$1,000 award to him to assist with purchasing his books. The award represents \$500 for the Fall and Spring Semesters.

LASFAA High School Scholarship - As of today, we had 356 students apply for the LASFAA High School Scholarship. The deadline to accept scholarship applications is April 15. Winners will be selected in June and notification mailed to students July 1. The association will award four \$500 scholarships.

Nominations and Awards - Alvina wants to get with Lainie about how the voting will take place on the web site. She will work with the Technology Committee to set-up candidates' information by May 30. Voting is to begin June 30. In the event there is one candidate for the position, there will not be an election and the sole candidate will automatically win the position. She will also communicate and solicit nominations from the membership with 20, 25, 30, 35, 40, 45, and 50 years of service.

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Board Report

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Rosie said Kevin Campbell plans to present a full day workshop in Louisiana on the ACG grant June 14.

Alvina also reported that plans are being made to review the archived documents to determine which documents should be placed on the association's web site. Selection of these documents will be based on our Disaster Recovery Plan. She will work with the Technology Committee to place archived documents on web site.

Second Vice President – Rosie Toney chose the conference theme from the President Thornton's workshop theme in August. Program was to try addressing new federal aid issues. Dave Elliot will be presenting at the conference.

Treasurer's Report - Sherry reported the account balances as of 2/28. Sherry referred to the LASFAA balance sheets listing account balances.

Certificates of Deposit – Exchange Bank CD has now been moved to the Chase CD account. City Bank and Trust CD will not mature until April 5. Once matured, Executive Board will be notified to request funds from that account moved to Chase account. Overall, the association has a total of \$20, 423.45 in CD accounts. Chase CD account is yielding at 5.2 %. Account is a 9 month CD.

Insurance – Policy with Ohio Casualty Insurance through Bernard Insurance in Shreveport expired March 9. New policy went into effect with Russ Insurance from Washington, DC. Company was able to offer a package deal which includes general liability for auto, officers, bonding and cancellation insurance. This new insurance company works solely with associations. Bonding insurance has been made available for the president, president –elect, past president and treasurer.

Executive Secretary - Roslynn Pogue showed the board a copy of the letterhead, envelopes and personal note cards that the association could use for correspondence. Roslynn also showed business cards available to all members that contained important contact information of our executive board and LASFAA, SWASFAA and U.S. Department of Education. An issue was raised as to where an official copy of our logo could be located. Also was an official logo ever approved by the association?

Roslynn went ahead and gave the Amenities Report. She announced that Shannon Guillory's father passed away on March 8 and a sympathy card from LASFAA was mailed to the family.

She again encouraged everyone to contact her of any member or member's family experiences illnesses, deaths, etc. so a message can be sent by the association.

Delegates at Large - Jackie Lachappelle – turned the floor over to Mary Parker. Mary announced a grant program that was approved for the LSU system. The name of the program is Pelican Promise. The program is for low income students who are Louisiana residents and academically qualified, but are not able to attend due to the high expense of attending school. Student must be at a poverty level of 150% or less. They will receive a tuition waiver. Eventually as the money increases in the program, students classified with higher levels of poverty income will have tuition as well as room and board waived. Jackie had nothing else to report from the LSU system.

Connie Roubique – was compiling a list of proprietary schools but some of the schools had no e-mail addresses. She did try to send e-mails but many were returned. She did receive help from Alice LeJeune and Lainie Herbert to assist in the e-mails. She did have a request to present to the board feedback regarding the Sunshine Law and publication 17 regarding proprietary schools. Cynthia charged Connie to help Jason with the membership campaign for the proprietary and vocational schools.

Rebecca Vessel – One issue brought up and survey was done. Suggestions had been made that should we make all LASFAA events be labeled 'LASFAA event' without a specific lender named. Good responses from associate members. All names and companies were deleted. Overall 17 lenders preferred a general LASFAA conference, 7 indicated as a possibility and 4 said NO. Board needs to review these responses: One idea: Social sponsored by sponsor levels (no names). This may cause some controversy by means of loss of sponsor funds or positive by an increase in sponsorship from smaller lenders.

Corporate Sponsorship - Sandy Livings-Veals reported that the association had 32 sponsors for the Spring conference. Last year's chair recommended to adjust corporate sponsor levels. The Board reviewed the changes given in the report. Cynthia clarified some points on the guideline information. Several conference calls were made to clarify this information so the corporate sponsors would understand exactly what is asked of them. Cynthia explained that corporate sponsors expressed concerns about the level of giving from some sponsors. The Policy and Procedure Manuel would need to be changed if the association wishes to head in this direction. Sandy discussed these guidelines and benefits of each sponsor level.

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Board Report

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Mary said she will start the process in November and will be due Feb 1. If they don't come to the spring conference, the price remains the same. Jackie Lachappelle asked what if the new lender missed the deadline. What do you do? What's the negative impact of this? Joanna suggested giving them a deadline date of 15 days to process the request. Michael said the impact would be prorated, but the association has the benefit of receiving the money.

LASF AA SPONSORED VS CORPORATE SPONSORED: Most of the lenders agreed to do it. Gracie Guillory said she does not have a problem. She suggested that the lenders should pool their funds together for each event. But if one platinum sponsors more than a gold sponsor, recognition should be done fairly. As long as it is consistently done, it's okay.

Sandy discussed the sponsors' entitlements in the guidelines. Exhibit level was eliminated (\$100-149). Alice LeJeune noted that approximately 16 out of 33 sponsors are below the minimum requirement.

Training - Denise Spellman reported that the Decentralized Training was deemed a success. The Training was a video conference and 97 individuals attended the training. FAST training was held in Lafayette on March 2 and 72 individuals registered, but only 53 attended.

Boot camp had an overwhelming response. 108 registered, but due to space limitations, only 75 could attend. People excluded were associate members and those who had 15+ years of experience.

May 3 - additional training on leadership development is schedule at ULL. Texas Guarantee will do the training. Denise said it is a week long training that is reduced to a one day event. She encouraged everyone to register. Denise was commended for her hard work and dedication.

Long Range Planning - Mary Sue Rix reported the committee is looking at dues structure for the current year. Goal is to restructure every three years. Information was forwarded to Cynthia concerning dues assessed in other states, with the membership fee running from \$0 to \$75 dollars. Committee will look at this issue in concert with the Membership Committee.

Another goal is to evaluate the fall and spring conferences fees yearly with the objective of providing a self-sustaining conference

(3 meals, speakers, printing, AV) from the conference fee only. Information has been forwarded to Cynthia for review.

Diversity Awareness - Janile Parks reported the committee recommended Hollis Conway as the speaker for the spring conference luncheon. Recommendations reported for fall conference: Present a Diversity Awareness session during the 2007 Fall conference; committee host a Diversity IQ Jeopardy for interested institutions during pre-conference sessions.

Membership - Jason Oregeron presented the committee report. The Membership Committee is suggesting changing the due date from October to Sept 15. Currently membership campaign runs from October 1 through September 30. Historically, lapses occurred during the current date which causes delays in the invoices being sent. Changing the date to September 15 will eliminate this lapse period. Only obstacle would be dues would have to be paid twice for the year of the change.

Technology - Lanie Hebert reported for the committee about their efforts in supporting a smooth transition with ATAC with the new website. Committee has worked as a liaison with ATAC.

Site selection - Spring 2008 - Joanna Miller presented hotel rates for the spring conference 2008 to be held in Alexandria. She recommended the Holiday Inn conference center because the rates are cheaper. Judith Roberson presented the hotel rated for the fall 2008 conference to be held in Baton Rouge. The hotels discussed were the Marriott and Sheraton and the Holiday Inn Select (formerly the Radisson). Judith recommended the Holiday Inn Select.

Fall Conference - Dawn Eubanks will be meeting with the program and site committee on March 12 to discuss a theme. Plans for future meetings are being planned out.

Fall Site Committee - Lynette Viskozki reported the committee walked through the convention centre so Dawn Eubanks can get a feel of the layout. 100 hotel rooms are blocked for Tuesday October 9 and 225 rooms for October 10-11. Standard room rate is \$95 a night. September 10 is the deadline for hotel reservations and the deadline for registering for the conference without a late fee.

Finance Committee - Mary Parker reported that based on the recommendation by the finance committee, Bruno & Trevalon of New Orleans was selected to handle our RFP for tax accounts.

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Board Report

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Mary presented the insurance policies that need to be updated for the P&P Manual. This insurance includes travel insurance which the committee recommends to the full board that the Executive Committee and the LOSFA Advisory Chair to be insured under this policy. The other insurance item to the full board was the approval to purchase a three year bond for the coverage of \$25,000. The Executive Board members listed on the bond will be the President, President-Elect, and the Treasurer.

Mary discussed the credit card letter of understanding outlines the specifics and responsibilities of the card holder and will be signed by the holder of the card. This information will be included in the P&P manual as well as the general travel policy and reimbursement.

A separate post office box for the association was recommended by the committee. The Treasurer and Executive Secretary will be responsible for checking the P.O. Box.

Audit - The finance committee has a complete copy of the audit and we are addressing those findings.

Petty cash- The treasurer questioned the dollar amount needed for petty cash for conferences. The committee recommended allowing \$500 for petty cash purposes.

Financial Aid Awareness Committee - Gloria reported to have a generic e-mail account for parents/students that association members can respond. The idea was to have the Executive secretary be responsible for the responses; however, the logistics would be difficult. Gloria suggested another idea would be a Q&A on the website. Ternell Smith suggested that schools send their Q&A to be used for the LASFAA website.

LOSFA Advisory Committee Report - Mary Parker presented report for Patrick Gorman. Two items were discussed in the last meeting. The Board of Regents has made an undisclosed amount

of seed money to LOSFA for specific projects. One of these projects is the expected increase guarantee volume of guarantee revenue to enhance LOSFA services which should help in the mandatory forbearances that have occurred for many borrowers after Hurricanes Katrina and Rita but has left the agency in a financial bind. Another is the proposed state need based grant that is currently being prepared for the next legislative session. These grants will assist these students who are Pell eligible and must pass a special need test demonstrating that they have some educational costs that is not already covered by other federal or state gift assistance.

Lender/School Co-op - Alice provided a report of the latest legislation being discussed about federal loans. Cynthia charged the committee to keep the association abreast of the latest issues.

LASFAA Publications Committee - Michael Amaloo and committee reviewed other newsletters on websites. They looked at several newsletter and feel that the flexibility in continuing to do the newsletter ourselves by placing the articles and pictures in the newsletter with our current design to be the most cost effective. Michael also said the next newsletter will be out May 11. Articles are due April 20. Cynthia said since the committee is doing well, we will keep the format as is.

Legislative Advocacy Committee - Gracie Guillory reported for the committee. She reported LEAP funds are in jeopardy. Committee has also provided guidance on several other issues at the request of the executive committee.

Cost of Attendance - Amy Marix reported e-mails will be sent to each committee member to remind them of their survey performed and the deadline date for survey results. The survey information requested is for daycare costs. Committee will begin contacting schools for their cost of attendance to be posted on the website for all Louisiana High School guidance counselors. Committee will apply the August 2007 inflation factor to the 2008-2009 COA budgets. Plans are to print 350 copies of the 2008-2009 proposed budgets for the fall conference. The number maybe adjusted based on final number for the conference.

College Goal Sunday

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What will volunteers do at the event?

You may volunteer to serve in one of the following roles:

- Presentation Speaker
- Individual FAFSA Counselor
- Quick Question Helper
- Registration Greeter

- Site Coordinator
- Support staff in these roles
 - ↳ Provide directions
 - ↳ Computer lab support
 - ↳ Child care
 - ↳ Refreshment
 - ↳ Photographer
 - ↳ Set-up - decorations
 - ↳ Other roles to be determined

LASFAA IN PICTURES (PART TWO)



U.S. Department of Education Authorizes Support for Hurricane-Related Student Loan Claim Payments in Louisiana

BATON ROUGE -- The United States Department of Education (USDE) has authorized a temporary arrangement for Educational Credit Management Corporation (ECMC) to supply necessary financial and administrative support to the Louisiana Office of Student Financial Assistance (LOSFA) to address financial and operational issues related to the unprecedented volume of student loan default claims brought about by the impact of Hurricanes Katrina and Rita.

Under the USDE sanctioned and approved agreement, LOSFA will continue to receive and review claims, but payment will be managed by ECMC for LOSFA for the duration of the agreement which went into effect on March 30, 2007, and is expected to continue through September 30, 2009.

"When our attempts to be proactive in averting these defaults proved unsuccessful, we turned to the Department of Education for assistance," said LOSFA's interim executive director, Melanie Amrhein. "We are extremely grateful to the Department and to ECMC for their assistance during this time of unprecedented challenge. Their support will allow LOSFA to maintain the high level of service that schools, lenders and student borrowers in Louisiana expect and deserve from their guarantor," she concluded.

Amrhein also stressed that there will be no change in LOSFA's processing and administration of new FFELP loan guarantees as those activities are unaffected by the burden being experienced in the claims area.

A student loan made under the Federal Family Education Loan Program (FFELP) is considered to be in default when no payments are received for 270 days. When this occurs, the lender files a claim for payment from the guarantor of the loan. LOSFA is USDE's designated guarantor for the state of Louisiana.

Following the hurricanes, USDE granted all FFELP borrowers from affected parishes extended payment deferments of from six to nine months. Thus, the "270-day clock" did not begin until up to nine months after the hurricanes (May 2006) and borrowers who failed to resume payments after that time did not reach default status until up to 18 months after the hurricanes (February 2007).

As a result of the number of borrowers affected by the hurricanes, LOSFA has experienced a 166% increase in the number of claims and a 156% increase in the dollar amount of claims from October 1, 2006, to March 31, 2007, as compared to the same period during the previous year.

The state of Louisiana will continue to pay the federally mandated 1% default fee on behalf of Louisiana student borrowers whose loans are guaranteed by LOSFA during the 2007-2008 academic year.

During the Spring LASFAA Conference, Barry Zerangue was honored by LASFAA with the Life-time Achievement Award. This award would normally have been presented to Barry at the Fall Conference but Barry is also in the process of retiring and will not be at the Fall conference.

So in LASFAA style, President Cynthia Thornton surprised Barry with this award at the Spring conference.

It is my pleasure to present to you a pioneer in the Louisiana Association of Financial aid Administration.

This person was very instrumental in establishing the relationship with the technical College or trade schools as they were called back then.

With his leadership and personal contracts, he increased the number of participating schools representing the trade and technical colleges.



He took extra care to ensure that his member constituents knew what the association offered.

To the Board, he brought a new respect, appreciation and level of understanding of the notion of "clock Hours" and other federal guidelines that related to trade and technical colleges.

He always made sure that our conference offered sessions that included the technical college system and their views.

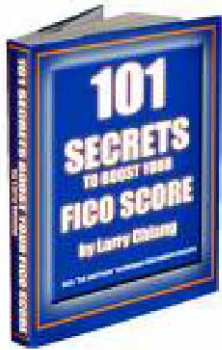
I searched the history and discovered that he has served on the board for numerous years and served on numerous committees.

He has been recognized as Man of the Year for 2005 and 2001.

Ladies and Gentlemen, may I present to you our Life-time Achievement Award Recipient and retiree, Mr. Barry Zerangue.

Gain a Better Understanding of FICO® Credit Scores

By Gina Maucieri, EDFUND



Most people who have ever borrowed money from a lender know that the FICO credit score is a key component of lenders' decisions - it helps them determine whether to loan money to a consumer, how much to lend and what interest rate to charge. The

higher your FICO score, the better loan terms you are likely to receive.



The FICO score plays an important role in our financial lives and will also become more

important for students as their consumer borrowing increases. With that in mind, here are some of the valuable features on the newly updated Web site:

www.myFICO.com.

- Region-sensitive calculators that help you:
 - ◆ Compare loans side-by-side
 - ◆ Anticipate mortgage or auto loan payment amounts

- ◆ Decide whether it's beneficial to refinance
- ◆ Figure how long it will take to pay off loan or credit card balances
- ◆ Determine how much you can borrow for a home purchase
- Tips to avoid identity theft, and what to do if you're a victim
- Fact sheets to increase understanding of credit reports and scores
- Helpful tips on:
 - ◆ Preparing to apply for a loan
 - ◆ Shopping around among lenders
 - ◆ Evaluating loan offers
 - ◆ How FICO scores work

The site also includes a new, free tool that allows users to enter information which will be conveyed to more than 300 lenders, and then receive up to four specific financing offers. From that point the consumer works directly with the chosen lender.

You and your student loan borrowers can find more information at the FICO Web site: www.myFICO.com.

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For more information on EdFund products and services, contact Michael Amaloo, Senior client relations manager at 17011 Lincoln Avenue, PMB #504 - Telephone: Toll Free 1.866.299.1741 - Fax: 303.840.2851- mamaloo@edfund.org - www.edfund.org.

"FISCALLY FIT"

In an effort to remain "Fiscally Fit", Lela wants LASFAA's healthy recipes for a new Healthy Eating Cookbook available at the LASFAA Fall Conference in October.

Please submit your favorite recipe for appetizers and entrees due May 31st. You may submit your recipe at www.lela.org by clicking on Mr. Pepper on the LELA website. Prizes awarded monthly.

Next month we will tackle side dishes and desserts.

