

Letter From The President - Alvina Thomas

SPRING 2006
JUNE 7, 2006

In-Line With LASFAA

Dear LASFAA Members:

Spring has come and gone, and Summer is here!!! As we move closer to another year end, I want to review some of the accomplishments of this administration.

The Diversity Awareness and Professional Development Committee developed a LASFAA book mark to promote and encourage diversity and financial aid opportunities for all students. The book mark was mailed to over 900 Louisiana high school guidance counselors. The LASFAA Board of Directors voted to implement LASFAA's first high school scholarship. The scholarship application can be found on the LASFAA Website. High school students can complete the scholarship application online. As of April 15, over 400 students accessed the scholarship application. Students awarded the scholarship will receive a one-time \$ 500 non-renewable scholarship award. These awards will be mailed in July. One of our goals this year is to make LASFAA more visible in the high school community. We are excited for these accomplishments thus far.

We established a new committee this year, the Finance Committee. This committee will be chaired by the President Elect. The committee is charged with reviewing LASFAA's financial stability, which includes selection of a company or individual to conduct our annual financial audit. The Training committee along with Gil Gilson, our LASFAA Treasurer, organized our second training video conference. The Department of Education's Fiscal Officer's Training was held April 4. We had over 100 participants including financial aid administrators from Arkansas and Lafayette that join the workshop site in Shreveport.

The Site and Program Committees are working very hard with planning the 2006 Fall Conference that will be held in Lake Charles, October 25-27. The theme for this year's conference is "**Paving the Way to Student Success.**" The LASFAA Board of Directors voted to use the donated hurricane relief funds to defray costs for the conference registration and hotel expenses for LASFAA members. Please check our website for the registration and housing information forms. The registration deadline is July 1, 2006. Register now! Do not miss out on this opportunity.

Lastly, we are moving forward toward implementing College Goal Sunday. Staff from the NASFAA office have made plans to meet with us in May for our first planning session. Please take a few minutes to read this edition of our newsletter. There are exciting things happening in LASFAA. We have two special articles submitted from guest writers including a submission from Dillard student, Franklin Brown.

Thank each of you for your support and dedication to LASFAA. We're on the move in 2006!

Alvina

Alvina Thomas
2005-2006 President



International Students Attending U.S. Colleges, Universities

Submitted by: Wendy Hutchins, Sallie Mae

Philippine President Gloria Arroyo, United Nation Secretary General Kofi Annan, and Kenyan Nobel Peace Prize Winner Wangari Maathai all have something in common: before becoming world leaders, they were international students, getting a college education in the United States.

Foreign students attending U.S. colleges and universities bring a wealth of benefits to our higher education system, beyond additional tuition dollars. They offer a cultural portrait of their country's history and traditions for American students, bring diversity to a school, and provide indispensable support in the form of teaching and research.

The economic benefits are a boon, as well: more than 70 percent of foreign undergraduates pay full tuition at U.S. postsecondary schools. Moreover, they supply billions to the overall economy—in 2005, foreign students and their families contributed \$13.3 billion to the U.S. economy. The U.S. Department of Commerce describes U.S. higher education as the country's fifth-largest service sector export, with these students bringing money into the national economy and providing revenue to their host states for living expenses, room and board, books and supplies, transportation, health insurance, support for accompanying family members and other miscellaneous items.

Until recently, the prestige factor for U.S. higher education institutions seemed to be dwindling in the eyes of foreign students, with attendance numbers at U.S. postsecondary schools decreasing for the first time in decades in 2003 and 2004. According to the Institute of International Education's *Open Doors 2005* report, there also was a slight decline in 2005.

The decline can be attributed to several factors, including real and perceived difficulties in obtaining student visas (especially in scientific and technical fields), rising U.S. tuition costs, vigorous recruitment activities by other English-speaking nations, and perceptions abroad that it is more difficult for international students to study in the U.S. In addition, universities in students' home countries and other regional host countries have been enhancing their higher education systems to attract talented students.

In 2005, however, there were signs that the decline of foreign students attending U.S. universities had leveled off, with the number of foreign students enrolled at higher education institutions in the U.S. reaching more than 555,000. The reasons vary, but a least part of the credit can go to the schools themselves for being proactive and reaching out to welcome international students and let them know they are considered an asset to college campuses, according to the IEE.

"Strong recruitment, combined with more efficient and transparent student visa processes, have begun to stem the tide of decreasing international student enrollment," said Allan E. Goodman, president and CEO of the Institute of International Education. "We need to continue these concerted efforts to get the word out that our doors are open to international students, in order to attract the best and the brightest students from all over the world."

Continued on page 6.

LASFAA

Serving the students of Louisiana
for 35 years.

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Leadership - It's Not About Managing Anymore

Submitted by: Lisa Pickering, Student Capital Corporation

Perhaps, you've noticed – the days of traditional, hierarchical management have faded away. Today's organizations are flatter, leaner structures employing fewer workers who are empowered with increased authority and responsibility. Successful organizations select and develop **leaders**, rather than managers.

The difference between the two is not subtle. Managers honor order and stability, maintain control through policies and procedures, and believe that being effective requires remaining analytical and aloof from their staff. Leaders thrive on change, maintain control through inspiration and shared vision, and understand that occasionally relinquishing authority is crucial to empowerment and employee development.

Leaders are energetic, enthusiastic enablers with the talent to inspire and motivate others toward a common goal. They possess the skills to build cohesive, high-performing teams. Leaders use fundamental practices to accomplish their extraordinary successes.

Leaders:

-Challenge existing processes, pioneering opportunity and risk-taking. They are receptive to new ideas.

-Inspire and share a vision of the future, enlisting others to buy into their vision through the vivid articulation of their dream.

-Enable others to act, encouraging collaboration. They build strong teams through empowerment and giving others the room to take calculated risks.

-Model the way by setting the example. They lead by doing, persistent in their pursuit of stated objectives. They clearly and continually communicate the expectations and values that enable others to make decisions that support the achievement of the ultimate goals.

-Encourage their staff to carry on in difficult times. They offer balance between celebrating team accomplishments and recognizing individual contributions.

Continued on page 6.

LASFAA Membership Chair Shares Thanks

Submitted by: Christie Smith, Lela

The LASFAA Membership Committee, chaired by Christie Smith, would like to thank everyone who has submitted membership information and paid LASFAA membership dues. For those schools who still need to pay, please do so as soon as possible. For questions or comments, please contact Christie Smith.

Christie Smith, Lela Marketing Representative

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Dillard University Update

Submitted by: Cynthia Thornton, Dillard University, AVP for Student Services

Whew! It's hard to believe that seven months have passed since Hurricane Katrina drenched the city and our school. We've made a lot of progress on the road to recovery and still have a long way to go. After relocating from my mother's kitchen to Atlanta, Georgia, then to an apartment in Ruston, Louisiana, Loyola's Upward Bound Office to Room 1029 of the Hilton Riverside Hotel, Dillard University's Financial Aid Office has relocated to the World Trade Center, Suite 2117, 2 Canal Street! Our contact numbers are as follows:

| Name | Phone | Email |
|-------------------|----------------|----------------------|
| Cynthia Thornton | (504) 595-2345 | cthorton@dillard.edu |
| Shannon Neal | (504) 595-2340 | sneal@dillard.edu |
| Hortense Lockett | (504) 595-2339 | hlockett@dillard.edu |
| Josephine Hawkins | (504) 595-2338 | jhawkins@dillard.edu |
| Monique King | (504) 595-2347 | mking@dillard.edu |

Mailing Address:

Financial Aid Office
1555 Poydras, 12th Floor
New Orleans, LA 70112
Office Fax: 504 595-2334

Our enrollment remains about half of the pre-Katrina enrollment, 1086 students registered Spring 1 and 1007 registered for Spring 2. The second spring term began April 10 and will last until July 8. Now that the majority of the aid for the second semester has been posted, we can begin to play catch up with the rest of the country by processing aid for Fall 2006.

It is the University's plan to be back on the campus in the fall. Construction is underway. The semester will begin with new student orientation, September 16-24. New this year, the fall semester will end January 19th. That's right. The students will complete the final two weeks of the fall term upon their return in January. Spring 2007 classes will begin January 25th.

Deficit Reduction Act From A School Perspective

Submitted by: Steve Greenough, ASA

We all know that the student loan industry is forever changing and that trying to keep up with all that's new can seem daunting to even the most seasoned professional.

And now, with the passing of the Deficit Reduction Act and all the new regulations that go in to effect this year and beyond, the industry, and schools in particular, are facing some complicated questions.

Continued on page 9.

SWASFAA Scholarship Giveaway

Submitted by: Joni Leggio, Lela, SWASFAA Membership Committee



JOIN SWASFAA now or RENEW your membership by September 1, 2006 and a member of your staff could win a \$1,000 Scholarship to attend the SWASFAA Conference in November!

There are many benefits to being a SWASFAA member. In representing Louisiana to your regional colleagues, you also receive the benefit of the following:

- Training
- NASFAA Representation
- Mentoring
- Technology
- Professional Development
- Legislative Representation
- Networking

To register online and for more information: www.swasfaa.org/docs/forms/memApp.html.

Diversity Committee Update

Submitted by: Sharron Robinson, University of Louisiana at Monroe

The Diversity Awareness & Professional Development Committee has designed and printed a Diversity Awareness bookmark entitled, "LASFAA HELPING ESCALATE DIVERSITY." We are currently in the process of mailing out, to the 469 high schools in the State of Louisiana, these bookmarks which have the LASFAA logo and website on them. We are hoping that this bookmark can be displayed on the LASFAA website very soon, with additional links on various helpful subjects.

We are also gearing up for the Fall Conference and planning some new and innovative sessions to hopefully peak the interest of all members. See you at the conference.

Leadership (cont'd from page 3)

The characteristics teams admire most in a leader are **honesty, competence, prescience** and **inspiration**. **Honesty** is selected more often than any other leadership characteristic and is essential to leadership. Honesty is characterized by truthful, ethical and principled conduct as well as consistency between word and deed – leaders are expected to “walk the walk.” **Competency** helps the leader enlist others to join the cause and the team is confident of their leader’s knowledge of what needs to be done and how to do it. Competent leaders bring not only technical ability, but expert leadership and value to the team. **Prescient** leaders have a sense of direction and concern for the future of the organization. Forward-looking, they provide a well-defined orientation toward the future and the ability to chart the course to success. **Inspiring**, enthusiastic, energetic and positive about the future, today’s leader communicates and exudes personal commitment to the organization, encouraging workers to sign on for the duration and to believe in the goal.

Together, these characteristics give the modern leader **credibility**. Credibility – established by challenging, inspiring, enabling, modeling and encouraging – distinguishes the leaders of teams who **produce results**, as opposed to those whose performance needs to be managed. Through credibility, strong foundations for successful futures are built.

Reference: *The Leadership Challenge*; How to get extraordinary things done in organizations; James M. Kouzes and Barry Z. Posner; Jossey-Bass Publishers.

International Students (cont'd from page 2)

Findings from a separate 2005 *Open Doors* annual survey of approximately 350 of the largest U.S. doctoral degree-granting institutions showed that the number of international scholars on these campuses increased by 8 percent to nearly 90,000 students. Students from China, the leading place of origin, represented almost 20 percent of all foreign students (17,000 individuals) the U.S. The next largest place of origin, Korea, represented just under 10 percent of all students with 8,301 individuals. Among other highlights from *Open Doors 2005*:

- For the fourth year in a row, the University of Southern California was the top host university, with 6,846 international students in 2004-05. University of Illinois at Urbana-Champaign ranked second, followed by University of Texas at Austin, Columbia University and New York University.
- The primary source of higher education funding for international students was personal and family (61 percent), followed by college or university (24.5 percent).
- The top fields of study for international students were business and management (18 percent of total) followed by engineering (16.5 percent).
- California was the state with the most international students (75,032), followed by New York (61,944) and Texas (47,367).
- The IIE has conducted an annual census of international students in the U.S. since its founding in 1919. The *Open Doors* report has been published by the IIE since 1949.

To view *Open Doors 2005* in its entirety, go to <http://opendoors.iienetwork.org>.

LASFAA Corporate Sponsors Provides Needed Relief

Submitted by: Rebecca Vessel, Corporate Sponsor Committee Chair

I would like to take the time to recognize the valued LASFAA sponsors who so graciously agreed to give their 2005 sponsorship money to the LASFAA Hurricane Relief Fund. The sponsorship money that was given in 2005 was used to pay for the 2005 spring conference and planned for use in the fall. As you all know, the 2005 fall conference was canceled due to Hurricanes Katrina/Rita. LASFAA was then faced with many hard and important decisions. One of those decisions was what to do about the 2005 sponsorship funds. The State of Louisiana faced many budget cuts after the hurricanes, one of which was travel for state employees. That means many public school LASFAA members will not be able to attend training events with school funding. After many conversations and ideas, it was decided that we would be able to help all LASFAA members by creating a Hurricane Relief Fund. Specifically, LASFAA members will be able to apply for hotel rooms paid on their behalf during the upcoming fall LASFAA conference in Lake Charles, LA. The 2006 fall conference will be a "free conference"! No registration fees will be charged. We are estimating that the Hurricane Relief Fund will have just enough money to cover this cost for our members. It is important for all LASFAA members to be able to meet in one central location to discuss the many obstacles and new procedures that each institution is faced with. With your donated funds, you have made it possible to do just that. We anticipate a great conference with a great turnout. Your 2006 sponsorship funds are needed to curtail the normal costs associated with conferences. Recently, I sent an email indicating that the 2006 sponsorship forms are now available. Thank you to all who have completed the sponsorship applications. If you have any questions or comments, please contact me at any time.

A very heartfelt **THANK YOU** to the following sponsors for allowing your 2005 sponsorship funds to be used for the LASFAA Hurricane Relief Fund! All members should make sure you stop by these booths, during the upcoming fall conference, to thank them for the help!

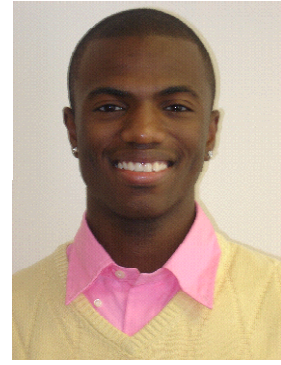
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Livin' La Vida LASFAA

- Congratulations to Dawn Eubanks, Northwestern State University, on the birth of her daughter, Taylor, on May 10, 2006.
- Congratulations to Janile Parks, Chase, on the birth of her son, Luke Gabriel, on March 13, 2006.
- Lisa Pickering, formerly of Northwestern State University's Shreveport Nursing Campus, has joined the staff of Student Capital Corporation as Manager of School solutions.
- Rebecca Vessel, formerly of UL Lafayette, has joined Key Bank as a Relationship Manager.
- Commerce Bank has hired Larry Terrance as a Marketing Representative for Louisiana. Larry has previously worked in the Originations Department for five years and has school experience.

Dillard Student On Student Life After Katrina

By: Franklin Brown, Dillard University Junior



When I first entered the doors of our new campus, I was elated to see my friends again. After all of the chaos that we had undergone after Hurricane Katrina, I was ecstatic to finally experience a little bit of normalcy. After standing in long lines of frustration and disorganization, I finally was assigned to a room and this cramped semester would begin.

After the excitement of returning disappeared, I realized that this experience at the Hilton Hotel would be one of the most stressful periods of my life. Not only are the students expected to meet basic university requirements, but many, including myself, have to manage jobs and community activities as well.

To top all of this off, the University has implemented a plan of two full semesters with virtually no breaks for students, faculty and staff to prepare for future courses, and rejuvenate them from this busy lifestyle. Most people returned to Dillard University because of the love for this University. We will respect and appreciate it even more when we return to regular semesters on our campus in the near future.



Dillard University has opened its doors at the Riverside Hilton in New Orleans.

Deficit Reduction Act (cont'd from page 4)

Here are some helpful hints about the latest regulations:

Graduate PLUS Loans

- If your school currently processes PLUS, then you do not need additional approval for Graduate PLUS Loans. (Please note that if the main branch of your school is approved for and processes PLUS loans, all satellite branches are eligible to process Graduate PLUS Loans as well).
- If your school currently processes Stafford loans only, you will need to be approved for PLUS by the Department of Education (ED). The procedures and approval process are the same as similar Federal Student Aid program participation agreement updates.
- To update your school's Program Participation Agreement, the school should contact their local Department of Education case team. A list of the different case teams and their contact information can be found at www.eligcert.ed.gov.
- A graduate student borrower must apply for the maximum Stafford eligibility prior to applying for the Graduate PLUS Loan.
- A graduate student is required to complete the FAFSA in order to be eligible to apply for a Graduate PLUS Loan.
- The credit criteria for a Graduate PLUS Loan will be exactly the same as an Undergraduate PLUS Loan. A credit check will be performed and the loan will be denied if the borrower has an adverse credit history according to lender and regulatory criteria.
- For students who are denied a Graduate PLUS Loan, the same appeal and endorser options that are available on the Undergraduate PLUS Loan will be available.
- There are no annual limits for the Graduate Plus Loan. The loans may be certified up to the total cost of attendance, less any other financial aid. Any loans disbursed on or after July 1, 2006, will have a fixed interest rate of 8.5 %.
- Graduate PLUS Loan borrowers may receive in-school deferments as long as they maintain at least half-time enrollment status. Borrowers should be encouraged to contact their loan holders to ensure any necessary deferment paperwork is completed in a timely manner to prevent loan delinquency.
- A new Master Promissory Note (MPN) will not be available for this processing season. Graduate students will need to complete the existing PLUS MPN using their information in both the borrower and student sections. An addendum will be sent with all new MPNs for all FFELP loans. In addition, disclosure statements are being updated to include required language regarding the recent changes.

School as Lender

- Schools must have been approved to participate in the School as Lender program and have made and disbursed loans as a lender in the program prior to April 1, 2006.
- Beginning July 1, 2006, a School as Lender may not make PLUS Loans to parents or graduate/professional students.

Stafford Loans

The increased loan limits, indicated below, apply to any loans certified (FFELP) or originated (DL) on or after July 1, 2007, as follows:

| | <u>Base Sub/Unsub</u> | <u>Additional Unsub</u> |
|---------------------------------|-----------------------|-------------------------|
| 1st year undergraduate | \$3,500 | \$4,000 |
| 2nd year undergraduate | \$4,500 | \$4,000 |
| 3rd year & beyond undergraduate | \$5,500 | \$5,000 |
| Graduate/professional | \$8,500 | \$12,000 |

Deficit Reduction Act (cont'd from page previous page)

| | <u>Base Sub/Unsub</u> | <u>Additional Unsub</u> |
|---|-----------------------|-------------------------|
| Preparatory coursework (for enrollment in an undergraduate program) | \$2,625 | \$4,000 |
| Preparatory coursework (for enrollment in a graduate or professional program) | \$5,500 | \$7,000 |
| Teacher certification | \$5,500 | \$7,000 |

- Aggregate loan limits will remain the same.
- Stafford Loans first disbursed on or after July 1, 2006, will be assigned a fixed interest rate of 6.8%.
- Stafford Loans first disbursed prior to July 1, 2006, will continue to have a variable interest rate with a cap of 8.25%.

Federal Default Aversion Fee

For loans guaranteed on or after July 1, 2006, a federal default fee equal to 1% of principal shall be deducted proportionately from each disbursement prior to disbursing to the borrower or should be paid using non-federal sources. The fee must be deposited into the Federal Student Loan Reserve Fund and the proceeds must not be used for incentive payments to lenders.

Origination Fees

- Loans first disbursed on or after July 1, 2006 will have a fee of 2%
- Loans first disbursed on or after July 1, 2007 will have a fee of 1.5%
- Loans first disbursed on or after July 1, 2008 will have a fee of 1%
- Loans first disbursed on or after July 1, 2009 will have a fee of .5%
- Loans first disbursed on or after July 1, 2010 will have a fee of 0%

Loan Consolidation

- FFELP borrowers will no longer be able to request to be removed from an in-school status in order to apply for a consolidation loan.
- The definition of repayment has been clarified as not beginning until six months and one day after the date the student ceases to be considered in at least a half-time enrollment status in a degree, certificate, or diploma program.
- On or after July 1, 2006, Direct Loan borrowers will no longer be able to consolidate while they are in an in-school status.
- If the borrower is the same on both their Stafford and Graduate PLUS Loans, the borrower would be able to consolidate the loans together. However, a borrower who obtained Stafford Loans would not be able to consolidate them with the PLUS Loans that their parents borrowed on their behalf.
- Spousal consolidation will no longer be allowed in either the FFELP or the Direct Loan program after July 1, 2006.

Disbursement Rule Exceptions

- A school that carries a cohort default rate of 10% or less for the last three consecutive fiscal years may choose to be exempt from the delayed disbursement and multiple disbursement requirements. This change is effective for disbursements made on or after February 8, 2006.
- Two disbursement exemptions have been reinstated:

:: *Multiple Disbursements*: Eligible schools as defined above may receive a single installment for loans that are made for a single semester, trimester or quarter.

Eligible non-term schools may receive a single installment for loans that are made for a period of no more than four months.

:: *Delayed Delivery*: Eligible schools are no longer required to delay the delivery of the first disbursement for first-time, first-year undergraduate borrowers for 30 days.

Forbearance

- For forbearances processed or requested on or after July 1, 2006, the requests for mandatory forbearances may be verbal. However, further documentation may be requested later by the servicer.

For more information and the latest updates on the Deficit Reduction Act, visit www.amsa.com.

Katrina Evacuees and Social Distance

Submitted by: Sharron Robinson, UL Monroe, Diversity Committee Chair

Written By: Pamela Higgins Saulsberry, Ph.D., LCSW, Professor of Social Work, UL Monroe



The term worldview refers to an individual's perceptions and understandings of the world (Ibrahim, 1985; Sue & Sue, 1990). This includes views about basic human nature, families, intimate and social relationships, locus of control, time, space, and activity. One's worldview develops out of one's personal experience, through interactions with members of one's immediate social environment. Social distance is defined as the in tandem life experiences one has with another person. In education, social service provision, health care systems, and in human resources, this is a very important consideration. Many quality of life decisions are made by social service practitioners, educators, and health care providers that have far reaching effects for clients. The amount of life experiences that are shared between client and worker dictates the social distance and impacts assessment and interventions (Martin & Martin, 2002). Social distance is illustrated by the gap between individuals based on race/ethnicity, education, social economic status, religion, sexual orientation, gender, and other areas of human diversity. Because of the aforementioned variables, there is little probability individuals who have different life experiences will not experience some degree of social distance between them. This social distance makes it difficult for there to be a high degree of understanding or appreciation of diverse life experiences which lead to social problems in living (Martin & Martin, 2002). This social distance can also be seen as a social disconnect. How is the social disconnect, the social distance addressed when educating individuals in formal settings to work with other individuals with whom they may share little, if any life experiences? Previous research on this topic revealed little significant opportunities to gain knowledge to prepared individuals to address and reduce the social distance they would likely encounter with clients who have had different race/ethnic, class, religious, gender, and/or other life experiences. An important question is how far the formal education of social workers and others who provide social services in social agencies, educators in formal education settings, or health care providers in health care systems have come in closing the social distance between those who provide these services and those who receive them when the two entities involved have different worldviews, or are from diverse worlds, and, therefore, where social distance exist?

If human beings were fractions, the denominator would be their humanity and the numerator would be their diversity. The numerator may be gender, socioeconomic status, age, education, religion, ethnicity/race, culture or a number of other variables. Diversity exists within and between all human systems. Human diversity is the rule, not the exception. As apparent as this declaration should appear, acknowledging, accepting, and acting on the diversity of humanity is often perceived as a formidable task (Saulsberry & Savage, 1993).

The social distance that exist because of the non-shared life experiences accounts for much of the variability within human systems, just as the non-shared experiences of siblings account for the variability among siblings within a family system (Plomin, 1993), must be accepted, embraced, and addressed. This process of accepting, embracing, and addressing the diversity of human kind is necessary because diversity is, has always been, and will always be an integral component of human existence. Social distance, based on the diversity of individuals' life experiences, can be reduced by concerted efforts of professionals in education, social services, and health care who recognize it is their professional duty to do so (Saulsberry & Savage, 1993). The common denominator for all human systems is that they are human systems, and thus are more alike than they are un-alike. To reduce the social distance human diversity creates; emphasis must be on reducing the human fraction down to that crucial human common denominator.

References:

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Experts Suggest New Ways To Pay For College

Submitted by: Michael Amaloo, EdFund

At a symposium late last year in Washington, DC, *Advancing America's Competitiveness: The Role of Student Loans*, leading researchers and policy experts introduced several innovative proposals in response to rising student debt levels in the U.S.

Co-sponsored by the Project on Student Debt and the American Enterprise Institute, the event brought together experts on student loans programs and trends, tax and budget policies, college access, and the role of debt in young people's lives.

They addressed three provocative questions:

- 1) Are college students borrowing too much, or not enough?
- 2) Can the federal investment in student loans accomplish more?
- 3) Are there tax solutions to the high cost of borrowing?

Panelists offered several proposals for redesigning federal student loan and tax provisions to maximize educational opportunity. These include:

- A *repayment system* in which borrowers would not have to start paying off student loans until their post-college income reaches nearly \$19,000. Above that amount, payments would not exceed a certain proportion of income, and that proportion would rise with earnings.
- A *student loan forgiveness program* for married borrowers with children -- \$5,000 for each child up to a total of four -- to limit the impact of student debt on family formation.
- A *student loan repayment tax credit* that could be claimed for both principal and interest when payments exceed approximately 10% of the borrower's income. Preliminary estimates indicate that such a credit would cost less than the current mix of higher education tax benefits.
- A *new structure for tuition tax credits* that would be simpler and easier to use, provide more aid to lower income families, and reduce the need to borrow.

To access the entire report, visit the Project on Student Debt Web site at www.projectonstudentdebt.org.

For more information on EdFund products and services, contact Michael Amaloo, Senior client relations manager at: 17011 Lincoln Avenue, PMB 504, Parker, CO 80134 – Telephone: Toll Free 1.866.299.1741 – Fax: 303.840.2851- - www.edfund.org.



**It is time to Register
for the Fall 2006
LASFAA Conference**

to be held in
Lake Charles, La
at the
luxurious L'auberge du Lac Hotel
and Casino Resort
on October 25 - 27th

Go to www.lasfaa.org to register today
and see how you can get your hotel room paid by LASFAA!
There will be no registration fee for the conference this year!!

LASFAA Members Attend Leadership Conference in D.C.

Submitted by: Cynthia Thornton, Dillard University

Members of the LASFAA Executive Board attended the recent Leadership Conference in Washington D.C. During the visit, they were also able to meet with an assistant to Louisiana Congressman Rodney Alexander, as well as visit the NASFAA Headquarters. This exposure was great for LASFAA during a time when it is much needed.



Cynthia Thornton, Alvina Thomas and Jackie Lachapelle visit the offices of Congressman Rodney Alexander



**Cynthia, Alvina and Jackie visit NASFAA's headquarters
(Above with NASFAA Chair, David Gelinas and NASFAA President, Dr. Dallas Martin)**