Happy New Year!

I would like to thank everyone in OASFAA for all of their hard work and dedication for the year ending 2013. It has been a great year and I have enjoyed the trainings that I have attended.

The upcoming 2014 is sure to bring many changes to the Financial Aid world. Processing for the 2014-15 award year is just around the corner!! I am sure that we are all quite excited to begin a new cycle of processing and seeing the new faces coming on our campuses across the state of Oregon.

I would like to invite everyone to the 2014 Conference “AiDVENGERS ASSEMBLE”! The conference committee has been working very hard and there are sure to be plenty of topics to learn from during this conference.

In just a few weeks, I will be handing over the reins to our President-Elect Helen Faith and we will be introducing the new Executive Council.

Thank you all for your support of OASFAA!! If you have some extra time and would like to work with some great people, please volunteer to help with OASFAA activities.

Suzie Petersen
OASFAA President
2013-2014
Letter from the Editor
by Sue Shogren, USA Funds

Did you miss us?

It’s been a while since the OASFAA Newsletter was published. Of course, that doesn’t change the fact that lots of great things have been happening! In this issue you’ll find an update from last year’s Annual Conference, as well as news about what we can expect this year. You’ll also see an update from last year’s FA 101/201 and news about the plans for this year’s training for financial aid administrators who are new or have new responsibilities.

Check out the Member News to see if you’ve heard about the latest changes, and the impressive list of new members, too!

Lots of informative and helpful articles have been submitted this year. We’ve included most of them in this issue. There are so many, in fact, that we thought it might be helpful to group them by subject area. You might have noticed this already: for this issue the Table of Contents on page 1 references subject headings rather than titles of articles.

Publication of the next issue is scheduled for March, soon after the Annual Conference at the Salishan. We’re looking forward to receiving your contributions – especially photos – by February 15, 2014.

Member News

Emily Baumbach joined the University of Portland as Student Employment Coordinator.

Alyson Bryson, Klamath Community College, and her husband Chad welcomed the arrival of their daughter, Natalie, on December 30, 2013.

Rob Clarke is now the Director of Financial Aid at Concordia University.

Donna Fulton left Klamath Community College to serve as Financial Aid Counselor at Western University of Health Sciences in Lebanon, Oregon.

Peter Goss and his wife Sophie are celebrating their daughter Emma’s first birthday!

Heather Hall Lewis and her husband, Chris Lewis, welcomed the arrival of their son, Daniel, on August 8, 2013.

Ashley Kikukawa left Lewis and Clark College to join the staff at Oregon Health Sciences University.

Travis Powers joined Pacific University as their new Customer Service Specialist/Office Coordinator.

Robert Rodgers is no longer working for SoFi following a company reorganization.

Russell Seidelman and his wife Rachel welcomed the arrival of their daughter, Madrid.

Lakia Wilson, University of Portland, was honored by the Western Association of Student Financial Aid Administrators as WASFAA’s “Outstanding New Volunteer”!

If you or someone you know has received a promotion, taken a new job or experienced a significant life event, simply e-mail: susan.shogren@usafunds.org.
Welcome, New Members!

Julie Aalberg, Concordia University
Valerie Alapai, Western Oregon University
Christopher Anderson, Klamath Community College
Collyn Arnold, Oregon State University
Marissa Aust, Oregon College of Oriental Medicine
Emily Baumbach, University of Portland
Richard Black, not affiliated with an institution
Bob Brew, Oregon Student Assistance Commission
Audrey Brown, Umpqua Community College
Jacquie Carroll, American Student Assistance
Rochelle Dawn, Clackamas Community College
Charles Doolittle, Chemeketa Community College
Jessica Dutton, Aveda Institute Portland
Hollie Elliott, Lewis & Clark College
Lloyd Epperly, Multnomah Bible College/Seminary
Stephanie Gale-McKnight, Columbia Gorge Community College
Kylie Graffunder, Eastern Oregon University
Ariel Hadden, Columbia Gorge Community College
Lacey Hughes, Marylhurst University
Andy Hunt, Sumner College
Josephine Hunter, Portland Community College
Christy Jones, University of Oregon
Kimberly Jones, Oregon Coast Community College
Aaron King, Chemeketa Community College
Elisa Lais, Lane Community College
Courtney Langston, Aveda Institute Portland
Kristin Larsen, Lane Community College
Joanne Leijon, Pacific University
Emily Martin, Multnomah Bible College/Seminary
Staci Miles, University of Oregon
Ashley Mitchell, Western Seminary
Jose Morasantana, Lane Community College
Zendra Nyburg, Lane Community College
Christopher Pepple, Art Institute of Portland
Megan Pickens-Lloyd, Linn-Benton Community College
Ian Portner, Willamette University
Adam Quinn, Art Institute of Portland
Denise Ruiz, Nehlen
Johanna Schweitzer, George Fox University
Kim Thomas, First Marblehead
Michael Thompson, University of Oregon
Mario Torres-Mora, Western Oregon University
Stephen Walker, Art Institute of Portland
Karol Wendler, Phagans Beauty Schools NW
Carol Wentz, Pioneer Pacific College
Lakia Wilson, University of Portland

VP Report: Proprietary Schools
by Ana Dugan, Aveda Institute Portland

At the end of the year, we all typically take time to reflect and think back on how successful the year was, what you did...and what you didn’t do. A lot of things happened in 2013 and, moving forward, the spotlights on proprietary schools are growing even stronger as our students graduate, especially if they run into trouble finding a job and contributing back to the student loan program by repaying what they’ve borrowed.

On December 19, 2013, three legislators introduced the Protect Student Borrowers Act of 2013. This bill proposes to put colleges on the line when students are unable to repay the funds they have borrowed, with fines from 5 – 20% of what the borrower owed. Schools with a default rate of 15% or lower would be exempt from fines; however, it would greatly affect schools in our sector based on average default rates. You can find more information at: https://www.govtrack.us/congress/bills/113/s1873.

This year, we should try to make goals that focus on bringing default rates down and helping our students: teaching them the importance of borrowing only what they truly need, and assisting them in obtaining the knowledge to repay their debt or what to do when they cannot. This is the best way we can help our students, the federal loan program, and our sector in 2014.

Financial Aid TV
Educating Students, Supporting Staff

Sign up for a free web demo today at www.FinancialAidTV.com

Save the Date!

OASFAA Annual Conference
February 5-7, 2014
Salishan Lodge
Gleneden Beach, OR

http://oasfaaonline.org/docs/toe_conference.html
VP Report: Community Colleges  
by Kathy Campbell, Chemeketa Community College

Well, it’s 2014 and the “New Year” (wait, WHICH New Year are we talking about here?) brings some new and some continuing challenges for the community college financial aid crew.

Of course, high default rates continue to be a high priority for our group. Most community colleges have contracted with ASA Salt, but some have contracted with Inceptia or USA Funds to try to reduce our default rates by working more closely with our student borrowers. Financial Aid Directors are great about sharing strategies toward that effort.

We also find ourselves struggling with the implementation of the new 150% limitation for subsidized Direct Loans for new borrowers as of July 1, 2013. The more I learn about this, I sometimes feel like the less I know, though I’m certain all will become crystal clear in the near future.

The Oregon Department of Education has revised the requirements for earning a high school diploma for graduates in 2015, which will require 15 college credits. Our institutions are making preparations for more high school students coming our way soon.

We have finally seen an end to the double-digit increases in FAFSA’s coming into our mailboxes. While our institutions may not see that as “Good News,” we finally are able to come down off of that incredible roller coaster of a ride to plow through all of those applications and maintain a level of sanity at the same time.

So, hopefully this New Year will bring some joy and some sanity into our lives. Either way, we are in this together and together we will stay!

OASFAA Membership

As of mid-December, 2013, OASFAA’s membership stood at 264 members. Of these, 85% were renewals.

Invite your colleagues to find out more about us!

http://www.oasfaaonline.org

VP Report: Independent Institutions  
by Jennifer Knight, Linfield College

Thank you to Frankie Everett of Marylhurst University, for representing our segment in 2012-2013. I am excited to be part of the 2013-14 Executive Council, representing the 4-Year Private Segment. Please email me any member news, comments or issues you may have throughout the year at jknight@linfield.edu.

A big “merci” to the 2013 OASFAA Conference Committee for an excellent Mardi Gras-themed conference. After the conference, I had the privilege of helping deliver the service project donations from the conference to Waldport Seashore Family Literacy Program, and meet the children benefiting from this great service.

OASFAA’s FA 101/201 was a successful event this year thanks to co-chairs Kathy Campbell of Chemeketa Community College and Mike Johnson of Pacific University, and the many faculty members who volunteered their time. Events like these are not only informative, but allow for networking opportunities so we can navigate the ever-changing financial aid landscape.

I encourage you to attend OASFAA training opportunities, and to volunteer within OASFAA whenever possible.
VP Report: Public 4-Year Schools
by Christina Negrete, Southern Oregon University

It was great seeing many familiar faces of our OASFAA colleagues at the Federal Student Aid Conference in Las Vegas, Nevada last month. It is hard to believe that 2013 is already behind us, and we have implemented new things into our processes that provide our profession with new terms and acronyms such as POE, UEH, 150% Sub, Pell LEU, GE, DRT, TRT, “fixed-variable”, Sequestration, V1, V2, V3, V4, V5 and V6, and VAWA, to name a few.

In the fall 2013, I had the honor of representing OASFAA across the state of Oregon at the Oregon University System (OUS) Fall Conferences for high school counselors and mentors, where I provided a morning Financial Aid Update, and in the afternoon I provided the National Training for Counselors and Mentors (NT4CM) fall 2013 program for those high school counselors and mentors wishing to have a more in-depth training opportunity. The fall foliage was a great companion on my trip across the state from Portland State University, to Oregon State University, and to Oregon Tech in Klamath Falls. I saw many Big Horn sheep rams on my trek to Eastern Oregon University on I-84, and rounded out the week at Reed College presenting the NT4CM program at the ASPIRE Conference. I have heard from my colleagues that the 4-Year Private OASFAA segment has been busy delivering Financial Aid Nights to high school students and their families this fall.

This segment is monitoring state and federal developments that impact financial aid for students, such as state and federal funding levels, Gainful Employment, and the upcoming Reauthorization of the Higher Education Act. In addition, this segment is paying attention to enrollment trends, default prevention and financial literacy, as well as keeping an eye on the future with regards to affordability, access, completion, innovation and transparency – namely, the Rating System. The Alliance for Financial Aid Directors will be meeting next on January 24, 2014, location to be determined.

I wish you all a healthy and prosperous 2014!

OASFAA Volunteer Update
by Ashley Coleman, University of Oregon

I’d like to thank all of the volunteers and committee chairs who participated in our first annual OASFAA Volunteer Open House at the OASFAA Annual Conference 2013! Our main goals were to increase awareness of volunteer positions within OASFAA and to introduce prospective volunteers to committee chairs. Though our attendance wasn’t high, we did recruit some great volunteers!

If you weren’t able to attend the Volunteer Open House, don’t worry! Volunteering is easy. Just log in to the OASFAA website and click on “OASFAA Forms.” Under “Member Services” you’ll find the Online Volunteer Form. After you’ve selected your volunteer preferences, a committee chair will contact you.

Not sure which committee is right for you? A list of all committees with descriptions is available on the OASFAA website under “Leadership.” Contact me if you have questions about volunteering. I’d be happy to help you find the right fit!

Thanks to all the volunteers for making OASFAA the great organization that it is! If you have any questions, please email me at: ashleyjo@uoregon.edu.

Happy Volunteering!

School Profile: University of Portland

What year was your institution founded? Was your institution ever known by any other name?
The University of Portland opened its doors on September 5, 1901 as “Columbia University.” The name was changed to the University of Portland in the 1930’s.

What is your current undergraduate and/or graduate enrollment?
We enroll over 3,300 undergraduate students and more than 500 graduate students.

What types of degrees do you offer and what’s your largest or most popular program?
UP offers bachelors, masters and doctoral degrees in the College of Arts and Sciences and Schools of Nursing, Engineering, Business, and Education. The majority of undergraduate students are enrolled in the College of Arts and Sciences, followed by Engineering and Nursing. The most popular majors are nursing, biology, finance, Spanish, mechanical engineering, marketing, psychology, organizational communication, elementary education, and accounting.

Is your campus primarily residential? Commuter? Online?
UP is primarily residential with 55% of undergraduate students living on campus and most of the rest of the student population living in the surrounding neighborhoods.

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2013 OASFAA FA 101/201
by Co-Chairs Kathy Campbell, Chemeketa Community College, and MikeJohnson, Pacific University

The second annual combined FA 101/201, held at Chemeketa Community College on Friday, February 22, 2013, continued OASFAA’s tradition of providing basic and intermediate financial aid training to the next generation of Oregon financial aid professionals.

This day-long event drew 31 attendees from 19 Oregon colleges and universities. Seven experienced faculty members with more than 150 years of collective experience in financial aid worked with participants to explore various aspects of Title IV aid administration.

Attendees indicated at registration whether they would participate in the 101 or 201 sessions, but we kept it flexible and encouraged them to attend any sessions that interested them. By all indications, that plan idea was a good one since many attendees split their time between the two tracks.

As is our custom, we covered an entire week’s worth of material in about seven hours.

Session topics included:

- History of financial aid;
- Financial aid resources;
- Federal, state, and institutional aid programs;
- Policies, procedures, best practices, and ethics;
- Student eligibility;
- Basic and advanced need analysis, cost of attendance, and professional judgment;
- Details on the FAFSA and SAR;
- What’s new for 2013-14;
- Federal methodology—including the famous hand calculations of the EFC;
- Roundtable discussions of various current financial aid topics;
- “Birds of a feather” discussions; and
- Packaging.

Attendees were eager to learn and to participate in the day’s discussions and activities. Some thoughts that emerged provide a flavor of what the attendees experienced:

- In recent years, financial aid has steadily moved away from a focus on need-based aid. Is the pendulum starting to swing back?
- Why is IFAP important? What can it do for financial aid professionals?
- What policies might be considered ethical at one school but not another? Why?
- What do Selective Service and drug convictions have to do with paying for college?
- What could keep you from awarding a Federal Pell Grant to a student with a 00000 EFC who is working on a first Bachelor’s degree at your school?

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2014 OASFAA FA 101/201
by Co-Chairs Kathy Campbell, Chemeketa Community College, and Mike Johnson, Pacific University

We are in the final stages of planning what we’re sure will be another successful OASFAA FA 101/201.

The 2014 edition will be held Friday, February 28th, at Chemeketa Community College in Salem.

This will be our third year of providing a full day of both basic (101) and intermediate (201) training on a variety of financial aid topics. We encourage everyone who wants to spend a day immersed in financial aid and interacting with their colleagues to register at www.oasfaaonline.org. Registration should be ready in early February soon after the annual OASFAA Conference.

As usual, the basic and intermediate training tracks will be held concurrently. FA 101 will be primarily for those who have less than two years’ experience in the profession who want to be sure that they have a solid understanding of basic financial aid information and approaches, and FA 201 will be for those who have been in the profession for more than years who want to enhance and update their knowledge.

Participants won’t be locked into either track, however: we’ve found that folks get the most out of the day when they attend any sessions that interest them.

Topics we’ll discuss that day include:

- The history of financial aid;
- Financial aid program details;
- Basic and program-specific financial aid eligibility;
- Federal Methodology (with hands-on EFC calculations – always a favorite part of the day);
- FAFSA/SAR processes and changes;
- Effective campus communications about financial aid issues;
- Professional development considerations specific to financial aid administrators; and

Most importantly, lunch and snacks will be provided, and we’ll have a few giveaways at the end of the day.

As you can probably tell, we’re pretty excited about this event. Please plan to join us if you feel that it will benefit you, and please also let your colleagues know about it.

If you have any questions, please don’t hesitate to ask us.
If you have athletic programs, what is your most successful program? 
UP participates in NCAA Division I athletics in 13 men’s and women’s sports. Our most successful programs are women’s soccer, and men’s and women’s cross country.

Do you have a School Mascot? What are your School Colors? 
Our mascot is Wally the Pilot – riverboat, not airplane – and our colors are purple and white.

How many staff do you have in your financial aid office? 
The financial aid office has 9 full time and 1 half time employees. We also employ 9-12 student employees throughout the year.

Who is your current FA Director? 
Janet Turner.

Do you offer institutional grants and/or scholarships? 
Yes, we offer merit- and need-based grants and scholarships.

Do you run on semesters, quarters, trimesters or another schedule? 
Semesters.

Do you offer programs using credit hours or clock hours, or both? 
Credit hours.

What type of financial aid management system do you use (i.e. Banner? PowerFAIDS? PeopleSoft? Something else?) 
Banner.

How long have you been DL? 
2013-14 will be our 4th academic year of direct lending.

What is the one thing EVERYONE should know about your institution that they may not already know? 
The University of Portland has produced 40 Fulbright scholars since 2001. We were ranked first or second nationally from 2006-07 to 2011-12 among peer institutions.

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- Why might a dependent student who earned $6,000 have the same financial aid eligibility as one who did not work?
- How do you decide what data elements to change when you make a professional judgment adjustment? And when would you change the COA rather than FAFSA data?
- Why might you award loans before work-study and some kinds of gift aid? How would you explain that policy to a needy student?

Last year’s evaluations were extremely helpful in guiding our planning for this year and this year’s evaluations did show some very positive feedback from attendees. We plan to use this year’s evaluations to make continual improvements to session content and presentation.

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2013 FA101/201 Faculty

Jim Brooks, University of Oregon
Kathy Campbell, Chemeketa Community College
Mike Johnson, Pacific University
Jennifer Knight, Linfield College
Kevin Multop, Central Oregon Community College
Nathan Warthan, Corban University
Ryan West, Western Oregon University
OASFAA Annual Conference: Looking Back to 2013
by Russell Seidelman, University of Portland

I think everyone who attended the 2013 OASFAA Conference at Salishan can agree that good times were had by all. The Financial MasquerAID went off well, with the help of all those who attended and those who helped bring it all together.

Joshua Morgan-Griggs got the conference started off on an uplifting keynote. Joshua is a product of the foster system and shared his life story with us and how financial aid representatives were there to assist him as he prepared to attend Portland State and throughout his time there. Joshua’s story moved the OASFAA membership as it reminded us that we can and do have a positive effect on student’s lives. Joshua is going to continue to make OASFAA proud as he starts his career at the University of Washington.

Praise and thanks go out to all of the wonderful session presenters. Some presenters were our trusty go-to friends of OASFAA and some were first time presenters from the OASFAA membership. We look forward to growing the number of new presenters and presenters from within our ranks as we look forward to the 2014 conference.

Special thanks go out to Kim Wells and Chuck Hirman from the Department of Education, who both presented multiple times. Their expertise and willingness to share their knowledge were invaluable. With the constant change coming from Washington, it is comforting to know that we have friends at the ED willing to assist us in understanding how these changes impact our day to day work.

Jack Edwards, WASFAA President, was another helpful addition to our presenter line up as he agreed to present as well as represent WASFAA at our conference.

The MasquerAID Ball was a hit! The band The New Iberians set the tone of the evening perfectly with their wonderful zydeco music. Everyone who dressed the part looked fabulous.

Although there were many wonderful costumes and outfits worn by the OASFAA membership, everyone agreed that there was a clear cut King and Queen of the MasquerAID Ball: Ryan West, Western Oregon, was crowned King of the Ball and Amari Fauna, Birthingway College of Midwifery, was crowned Queen of the Ball. Amari was hands down the hit of the Ball as she surprised us all by wearing stilts... yes, stilts. You had to be there to appreciate how amazing it really was. Need-less to say, everyone had a blast at the MasquerAID Ball.

Senitila McKinley from Seashore Family Literacy once again blessed us with her presence. OASFAA members were very generous with donations again this year. Senitila brought one of her students with her, a young man whose family benefited from the services that Seashore has to offer to the residents of Waldport. The best part of hearing his story was the fact that he benefited from Seashore’s services and is giving back as he now volunteers for Seashore.

With any questions, contact Michelle Holdway (mholdway@uoregon.edu) or Russell Seidelman (russell@up.edu).

Oregon Governor Signs Tuition Bill

The Associated Press reported on Tuesday, April 2, 2013, that “Gov. John Kitzhaber signed into law a bill [HB 2787] granting resident tuition at public universities for people who can’t prove citizenship... Oregon joins at least 14 other states that offer resident tuition to young immigrants who don’t have U.S. citizenship.”

According to an article published by KGW.com, “Under the law, immigrant students must follow these guidelines in order to qualify:
- Attend high school in Oregon for at least three years
- Attend school in the United States for at least five years
- Show proof of intent to become a U.S. citizen...

More details regarding eligibility are identified in the Act, which is effective July 1, 2013.

OASFAA Annual Conference: Looking Back to 2013

by Russell Seidelman, University of Portland

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On the OASFAA Calendar

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<th>Date</th>
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<td>February 5</td>
<td>OASFAA Board Meeting</td>
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<td>February 5-7</td>
<td>Annual Conference (3 days)</td>
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<td>Newsletter submissions due</td>
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<tr>
<td>February 28</td>
<td>OASFAA FA101/201</td>
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Free Training Events Offered by OASFAA’s Sponsors:

- January 22  Spending Creep (ECMC)
OASFAA Annual Conference: Looking Forward to 2014!
by Russell Seidelman, University of Portland

Aidvengers Assemble! is this year’s conference theme. The superheroes of Oregon’s financial aid community will be assembling this February to share our superpower strengths and knowledge with each other.

We are excited to try out a new conference format this year. Wednesday night (2/5/14) will be our traditional social hour, dinner, and Trivia Night. The conference committee is really excited about Trivia Night, which will be a chance for all conference attendees to prove their superpower knowledge. Thursday night (2/6/14) will be dinner on your own, but evening entertainment can be found in the Attic Lounge for the 3rd Annual Karaoke Extravaganza.

Also new this year, we will be breaking recent tradition to support a new organization as part of our conference fundraising efforts. OASFAA will always be friends with Seashore Family Literacy and Senlita; however, we’ve decided to support the Friedreich’s Ataxia Research Alliance (FARA) at this year’s conference. Our keynote speaker, Sam Bridgman, suffers from Friedreich’s Ataxia and has been instrumental in the success of several fundraising campaigns while a student at the University of Portland. Click here to learn more about Sam. You can also learn more about FARA at www.curefa.org.

Registration is still open. The Pre-Conference Rate is available until January 31 for those who register online: Members $240; Nonmembers $275. After January 31, the On-Site Rate will apply: $285. Meal tickets for guests of conference registrants may be purchased on site at the conference registration desk.

Make your room reservation right away, if you haven’t already, by contacting the Salishan at 1-800-452-2300. More information about the conference – specifically the master schedule and session descriptions – is available online at: http://oasfaaonline.org/docs/toc_conference.html.

If you have any questions about the conference, please contact me at russell@up.edu.

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FIND Solutions For Your Students

CLUE #1
Financial Literacy Platform
iGrad

CLUE #2
Student Loan Repayment Services

CLUE #3
Default Prevention Services

FOUND
Solutions

Contact: Rosemary Martinez-Kepford
951-314-2171
rmkepford@ecmc.org
www.ecmc.org/Solutions

Visit our booth at the 2014 OASFAA Conference and enter for a chance to win an iPod Shuffle*
No purchase necessary. *Apple is not a participant in or sponsor of this promotion.
Recent OSAC activities include participation in a work group reviewing state-funded financial aid programs, a task force on high school to postsecondary transition services for students with disabilities, successful implementation of the OSAC Scholarship Application for 2014-15, a project to increase the number of FAFSAs completed by Oregon residents, and other preparations for the 2014-15 academic year.

Higher Education Coordinating Commission (HECC) – State Financial Aid Work Group

This work group is charged with considering the current structure of state-funded financial aid and how it can help propel the state to meeting its 40-40-20 goals. It will produce a report with recommendations by February 2014. The work group includes an OSAC board member, several HECC members, and stakeholders representing public and private nonprofit institutions, the Treasurer’s Office, the Oregon Student Association, and the Oregon Community Foundation. Resource specialists include OSAC’s Interim Executive Director, Bob Brew; Kathy Campbell (Chemeketa CC); and Kate Peterson (OSU).

At its first meeting, the work group reviewed 15 key questions about financial aid in general and about the OOG and the SRM in particular, previous work by the Access and Affordability Work Group (active 2004-05 to 2007-08), and the original intent of the Shared Responsibility Model. The group also discussed general issues related to whether the OOG should be more about access or completion.

At subsequent meetings in November, December, and January, the work group has heard presentations on the current OOG program, campus programs such as OSU’s Bridge to Success Program, and the State Treasurer’s Oregon Opportunity Initiative for creating an endowment to help stabilize financial aid funding. The group has also discussed components of both realistic and ideal state financial aid programs that align with state resources and the group’s guiding principles.

Joint Interim Task Force on High School and Transition Success for Students with Disabilities (HB 2743)

Established by House Bill 2743 from the 2013 legislative session, this task force is charged with studying and making recommendations to improve a variety of issues related to available transition strategies, support services, and postsecondary opportunities for students with disabilities, including those who have modified and extended diplomas.

Preparations for 2014-15

- Oregon Opportunity Grants:
  Award amounts for 2014-15 will remain at $2,000 for full-time, full-year enrollment. The Legislature opted to hold back 2% of General Fund amounts in agencies’ 2013-15 budgets, pending revenue forecasts. Commissioners chose not to increase awards because it was not clear if funds held back would be restored later. OSAC downloaded the first batch of 2014-15 FAFSA records on January 2. The online OOG Award Estimator for 2014-15 will be activated as soon as tax credit and Pell Grant information become available.

- Scholarships:
  OSAC’s scholarship application for 2014-15 went live November 1, 2013. By all measures, this year’s application process is proceeding very smoothly. As of early January, 13,866 applications had been created and 805 completed. Unlike last year, support calls have been extremely low, and students have been requesting clarification of specific application questions rather than reporting problems with functionality. We anticipate awarding scholarships from 479 separate programs – an all-time record.

FAFSA Completion Project

OSAC is working with the Higher Education Coordinating Commission to develop initiatives to encourage more eligible students to file FAFSAs for

continued on page 11
the 2014-15 academic year. The focus will be not only on high school students but also adult learners, students living in historically underserved communities, and currently enrolled postsecondary students who may be eligible for federal aid, including Pell Grants, but have not filed a FAFSA.

**Oregon Opportunity Grants**

Based on fall 2013 disbursement reports from late November, more than 34,000 students will receive OOG funds for the 2013-14 academic year, for an estimated total of $55 million.

**College Goal Oregon 2014**

College Goal Oregon (CGO) is a one-day event that helps college-bound students and their families complete their FAFSAs and learn about financial aid options. CGO is open to anyone interested in going to college, not just high school and college students. Students receive free, on-site help from financial aid professionals with the FAFSA, which serves as the application for both federal need-based programs and the Oregon Opportunity Grant. This year, 23 sites around the state will host CGO. Visit www.CollegeGoalOregon.gov for information on sites and dates.

**ASPIRE Update**

eASPIRE is an online mentoring program for high school students enrolled in web academies or associated with community-based organizations. eASPIRE connects students with volunteers who provide the mentoring and resources needed to obtain education and training beyond high school. The program has three sites and continues to grow.

The ASPIRE Middle School program reaches students at an early age to get them thinking about education and training beyond high school through classroom presentations, college campus visits, and career exploration. Currently, the program has 16 sites across the state.

The ASPIRE Fall Conference for coordinators and volunteers was well-attended, with 292 participants navigating the Reed College Campus for workshops. ASPIRE has added two new sites since October – Colton High School and Springfield High School – bringing the total number of sites to 132.

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**Performance-Based Rankings to Affect Higher Ed Planning: How Analytics Can Help Schools Prepare for Student Success**

by Ted Lannan, Inceptia

This month the Department of Education will conduct public forums on college campuses across the country to discuss a possible federal college rating system that will determine student aid awards.

Many states today have already reconsidered the enrollment-based funding model and instead are allocating money to colleges and universities based on the number of students who complete courses and degrees.

According to a report released last month by the National Center for Higher Education Management Systems (NCHEMS) and Complete College America, 16 states have a funding formula in place—that’s four additional states since February 2013.

The funding formulas are based on performance indicators like course completion, time to degree, transfer rates, the number of degrees awarded, or the number of low-income and minority graduates. The following illustration shows states that are already transitioning to some type of performance funding or are considering it.

Ten additional states are transitioning to some type of performance funding and more states have started the process with formal hearings held at the Legislature or meetings conducted by governing boards.

Based on these changes, higher education institutions must focus on student success and retention to generate an acceptable rate of return and maintain financial viability.

**The starting point is analytics.** My favorite business quote from Peter Drucker is: “What gets measured gets managed.” Instinct will only go so far; schools will need to quantify the size of the problem to convince others to take action.
Effecting Aid Policy: Your Data Can Tell a Compelling Story
by Sun Ou, Great Lakes Higher Education Corporation

With the proliferation of headlines on the fiscal cliff, aid cuts, and possible sequestration in the news, aid leaders are often asked to predict how funding cuts will impact the campus community. The request for instant information about the impact of policy shifts can leave the aid office struggling with ways to piece information together in meaningful ways. The aid office usually has most of the data they need to respond to these requests, but often, new leaders are not sure how to organize the information into a compelling narrative that informs or shapes new policy.

As Rick Shipman, Director of Financial Aid at Michigan State University says about his early days as a new director, “I was immersed and surrounded by good data but I had no idea what to do with it to shape policy.”

Shirley Ort, Associate Provost and Director of Student Aid and Scholarships at the University of North Carolina – Chapel Hill (UNC), recommends that aid offices start organizing their data by working with the office of institutional research on campus in order to merge financial aid data with that from other campus offices, such as admissions and career planning. The goal is to build a baseline database from which to work. Once the data is organized into a comprehensive file, the aid office can easily track and display how aid policies and expenditures are shaping the class and the campus.

Additionally, the database can help model the impact of changes in aid policy on specific cohorts of students. “When we’re asked to predict the impact of a budget change, we can do so quickly and show a visual of exactly what type of students might be impacted by the change.” This approach has allowed UNC to communicate more effectively, both with senior leaders on campus and with state governing bodies when aid cuts are under consideration.

The UNC database includes over 40 variables based on student information from each class. Most of the data is culled from the financial aid and admissions files, and includes standard information that is commonly tracked.

Ort also recommends aid offices dig deeper for data and think about the information that decision-makers might find useful when making policy decisions. “At UNC, we pull in parent job data and socioeconomic status (SES) as part of the student profile. After graduation, we can link career placement data to determine where a student is employed and at what income. The longitudinal data tells a powerful story about the impact of the Carolina Covenant® and other need-based programs on student outcomes.” As an example, UNC has been able to illustrate the connection between the investment in aid through the Carolina Covenant® program and significantly increased graduation rates, which results in long-term payoffs for the taxpayers of North Carolina.

“We can show how the expenditure for our high-achieving, low-income Covenant Scholars results in graduate student and employment opportunities which will essentially pay back the grant over time through income taxes. It’s a powerful story when we show results from beginning to end,” asserts Ort.

Once the data are organized into a useable framework, you have options for how to show results: charts,...
graphs, or scatterplots. Although these traditional illustration tools are useful, “don’t be afraid to make the data personal,” recommends Susan Murphy, Senior Associate Dean of Academic and Enrollment Services at the University of San Francisco (USF). Recently, the university had to communicate to both campus leaders and state legislators about the potential impact of cuts to the Cal Grant program, including how the cuts might result in lower enrollments, less diversity, and changes to academic programs. But the most meaningful data the university shared with decision-makers was about the individual students who would be impacted. “It’s easier to understand the result of budget cuts when the student impacted is someone you know. It’s not just the nameless student who can’t return to school – it’s the Dean’s favorite work-study student who he’s known for three years.”

USF’s campaign to offset potential Cal Grant cuts was highly successful because it told a story about who, how, and why specific students would be impacted. “Basically, we provided a narrative with pictures that resulted in a very clear picture of long term impacts of the grant cuts,” states Murphy.

Together, Ort and Murphy have several recommendations for aid leaders seeking to use their data to tell a compelling story:

- Build a baseline for every class. Include overall aid expenditures, family income levels, academic preparation, SES, ethnicity, and any other variables your institution finds important (athletes, academic major, state residency, etc.)
- Isolate trends over time: show how aid expenditures are helping certain cohorts of students in five-year intervals. When the audience can see steady results over time, they are more likely to embrace the evidence of the impact of funding.
- When asked for data, think beyond just showing the information visually; learn to shape the narrative. Studies show that our brains respond to stories, not just visual graphics, and that decision-makers are more likely to take action when they feel involved with the story.
- Keep your visual displays simple and concrete. Your audience is more likely to comprehend data (and thus agree with you) when you isolate simple and concrete messages about what the data means for your campus.

Money Management Tools for Students
by Sharon Cabeen, TG

Technology keeps getting better and easier to use. The editing gear available for today’s high school film students is of a higher quality than the old-school equipment pros used not too long ago. New “smart” thermostats are saving energy and keeping homeowners cool. Camping out? You might consider taking along a lightweight solar panel to recharge your batteries.

What’s true across in these contexts applies as well in managing finances. For adults, money management sites like Mint.com, software like Turbotax, and any number of personal finance apps have greatly simplified keeping track of money: how much comes in and when and where the funds are spent. In many cases, these are add-on services rather than products consumers must purchase.

According to a 2012 U.S. News and World Report article, about one in four financial institutions make online tools available to customers. In short, consumers who used to dread the whole budgeting process are a few clicks away from colorful pie charts mapping spending categories, projections for the next month’s bills, and targeted savings accounts for fun things like vacations.

This boom in personal finance technology isn’t geared only at adults, either. There are many resources available for high school and college students, and these resources can help with learning about money management, clarifying the variables in key financial decisions, and better understanding the downstream consequences of upstream choices. Many of them, such as Budgetpulse, are free. Different sites offer different tools, and students may benefit from money management tools that help them make informed choices with regard to topics such as spending plans (budgeting), responsible use of consumer credit, understanding student loan repayment, and how choice of academic major may affect future income.

Budget Calculators
The Department of Education’s website, like many student-oriented websites, offers a budget calculator. This tool allows the student to enter expenses by category and see how choices in one area affect resources in another. Watching the outcomes change as different values are entered may get students’ attention in a way that parents’ explanations sometimes fail to. Other sites, including www.bankrate.com, also offer budget calculators that students may find helpful.
Credit Card Calculators
You’ve no doubt seen the seductive approach of credit card offers geared to students who are often unable to understand the terms to which they’re agreeing. No interest for six months? Woo-hoo! Of course the interest may then skyrocket, meaning the effective rate on purchases made during the “free” period turns out to be quite high. Credit card calculators, like the ones available on Bankrate, may help students see through the monetary sleight-of-hand and make better decisions. Educational tools add a fun game element to the student’s experience in learning the basics.

Student Loan Calculators
By definition, student loans are a particularly important area of student financial decision making. Borrowing to pay for higher education is often a very good investment, leading students to high-earning careers and low unemployment. That’s a strong return on investment! Over-borrowing, though, can lead to years of being burdened with debt, and a sense of bewilderment. Borrowers may wonder: “How did I get into this mess?”

Loan payment calculators, such as this one from FinAid!, help reduce that confusion by helping students understand the consequences of borrowing decisions. Similarly this calculator from AIE drills into the details of daily interest, so that students can see if it’s to their benefit to make payments early and how much of a payment is applied to interest and to principal.

Whether it’s making a spending plan and adjusting a budget by categories, responsibly managing credit cards and steering away from bait-and-switch interest rates, or being smart about student loan debt and repayment – including thinking about one’s academic major and future career – students have a lot of financial choices to make. As technology continues to improve, tools like these will assist your students in finding their way to success.

The Discomfort Zone
by Jeff Southard, ECMC

So far I’ve managed to get my dog to sniff money disdainfully but she’s still not making wise decisions with it. Maybe it’s the denomination. After all, I’m only giving her $1 bills and even for a dog, that doesn’t go far in today’s economy. But, I need my dog to be doing money related things – the theory being that students will pay attention to cute pictures of dogs with money.

So if I’ve got a picture on our Facebook page with my dog with money in her mouth, George Takei of Star Trek fame will somehow see it, repost and suddenly our helpful money management tips will reach our desired audience in a big way.

What do you do when you’re out of the comfort zone? Do you stand there smiling? Most of us try to get back in as quickly as possible. In the discomfort zone, we’re raw and emotional and sometimes survival instincts can kick in. And that’s where there’s a higher likelihood of making financial mistakes such as borrowing additional money or trying to capture a good feeling through overspending.

Yet, the discomfort zone is often where learning occurs. When you know you’re going to be seen in your swimsuit, you’re more likely to be good to your body through weight loss and exercise. If you see something that shouldn’t be happening, even the least assertive of us are often motivated to speak up and to feel good afterwards. Riding a zip line is a more exciting and fun way to overcome a fear of heights than climbing ten flights of stairs and looking over the railing. And that’s why we need the dog with the money in her mouth: to turn something stressful into something fun.

Be fun with financial education and watch it click. Whether it’s sharing stories or finding opportunities to laugh at ourselves for the silly decisions we make every day, we are all experts at having our finances dominate our path in life.

Talk about it, build your community and have fun!
Bridging Some of the Gaps in Financial Aid Funding
by Jacquie Carroll, ASA

The Consolidated Appropriations Act, 2012, brought about changes to the Pell Grant program. Changes included limiting students receiving Pell Grants from 18 semesters to 12 semesters—or to 600%—of Pell Grant eligibility during their lifetime.

This legislation was implemented with the full knowledge that it takes the average student between four and six years to complete a degree. This is due to various school issues such as general budget cuts, staff reductions, course offerings, and students changing programs once or twice before graduating.

What does this mean for students? It was anticipated that this legislative change may impact more than 100,000 students immediately. Some anticipate that these changes will have less of an impact for community college students than four-year institutions (Nelson, 2012). At the same time, there’s the expectation that transfer students will be greatly impacted. Many of these transfer students may have jumped around between several institutions in their effort to obtain a degree and this may come back to haunt them. Losing Pell Grants may add them to the more than 36 million Americans who have some college credit, but lack degree completion (Lumina Foundation, Aug. 2012).

Earning a degree appears to be more challenging than ever before—and now with less Pell, maybe even more so. Additionally, school administrators know that just because students no longer receive a Pell Grant, it doesn’t mean they no longer need the money to support their educational efforts. In the worst-case scenario, it could drive students to take out more federal and private student loans. So what are students and school administrators to do?

An existing option first comes to mind: Scholarships could be a renewed resource—although getting scholarships will take time, effort, and planning for both students and administrators. Students confirm that they’re inundated with scholarship information, but in reality they may never be eligible for most of them. That makes the process frustrating and de-motivating.

Scholarships have been a hot topic of discussion for some time, ranging from them being an effective tool to bridge gaps in financial aid funding to the perils of actually applying for them. From students’ perspective, the problem with scholarships lies with getting them. According to students, in addition to the saturation of useless scholarship information, the problem is that the application process is cumbersome, and applying for more than one scholarship makes tracking difficult. And—of course—what should students write about themselves?

In order for scholarships to be practical and effective tools, colleges and administrators may need to provide some additional assistance. Some institutions are creating additional scholarship programs by partnering with local businesses. For example, Truckee Meadows Community College entered into a partnership with local business, agencies, and organizations for a scholarship intern program. Instead of wages, students are eligible for a $2,550 scholarship award. In turn, they’ll complete 225 hours of site-supervised, agreed-upon learning objectives in an internship course (TMCC News, 11.29.12). Local scholarship partnerships such as this provide a win-win solution for students, institutions, and business and community partners.

The process of identifying and applying for scholarships is just one of the hurdles to receiving one. Another huge barrier for students is the scholarship essay itself. To help with the “what to write about me” part of the process, institutions are reaching out to experts both on and off campus. On campus, English professors are including writing opportunities with real-life impact. A student narrative essay that could also be used as a foundation for scholarship applications appears to resonate more with students than just writing a narrative about an experience in nature, for instance. From a practical perspective, students complete the course objectives, but also have a good starting tool to begin applying for actual scholarships. It makes their effort real.

Ultimately, scholarships can provide a way to bridge some of the gaps in financial aid funding, but getting one is no easy task. The good news is that renewed focus on this option may also help reduce students’ educational costs overall, and potentially impact loan debt. Providing students with the tools and resources to use this option effectively is vital for successful utilization of scholarships and it benefits all: students, colleges, and the community at large.

...more than 36 million Americans...have some college credit, but lack degree completion.
Training Across the Language Barrier: Financial Literacy Resources in Spanish

by Sharon Cabeen, TG

Taken as a group, Americans are less financially literate than one might hope. Economist Annamaria Lusardi’s research consistently shows that fewer than half of American adults can correctly answer basic financial questions such as:

“Suppose you had $100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow: more than $102, exactly $102, or less than $102?”

This problem is even more acute for some specific populations. Lusardi writes, “Women, African Americans, Hispanics, and individuals with low educational opportunities continue to display very poor levels of financial literacy — much lower than their counterparts — at middle age, before retirement, and into retirement.” Unsurprisingly, people with a poor understanding of financial concepts are at financial risk.

For a large number of people, there is an additional obstacle to overcome: a language barrier. Consider: According to a 2012 study published by the U.S. Census, 38.3 million people (approximately 13% of the population more than five years old), speak Spanish at home. An American council of Education report notes that for U.S.-born Hispanic households, only 39 percent use English as the primary language at home. Further, a 2010 poll sponsored by The Nielson Company and Stanford University found that only 20% of mainly Spanish-speaking parents were able to communicate “extremely well” with their child’s school.

Let’s review just that much:
1. fewer than half of Americans understand basic financial concepts (like compound interest);
2. minority groups have even lower levels of financial literacy; and
3. for many people in Hispanic households, a language barrier makes it difficult to improve this situation.

Given this situation, it’s good to know that some efforts have been made to make financial literacy resources available in Spanish. For example, MyMoney.gov, a government website with financial education resources, is available in Spanish. The office of Federal Student Aid provides online tools at its website, including a Spanish-language version.

Get the conversation started

Javier Salinas, a financial literacy consultant with TG, pointed out:

“In a lot of cases, the student is just as familiar with English as with Spanish, but the parent is not. The Spanish-language version brings the parent into the conversation. As educators, we want to respect the investment that parents are making in their children. Maybe they’re leaving work early to attend this session. Maybe they had to arrange childcare for their other children. There are a lot of competing priorities. Perhaps they’re managing care for an elderly parent. But here they are.”

In many cases, he noted, this may be the first opportunity the parents and the student had to discuss finances in an educational context. “Having the material available in the language they understand is a good thing. It’s important.”

Adapt to your audience

Salinas noted that for many of the parents who will attend these sessions, language is not the only barrier. Many may not have received much education themselves. In that context, breaking out a spreadsheet and force-marching a captive audience through a sample budget wouldn’t do much good.

He stated: “For a lot of these families, especially for first-generation college attendees, there’s not just a language issue. The concepts are new in many cases. If we can give people access to information and also introduce them to ideas they can benefit from, that’s a big win for all concerned.

“When I presented this material in Spanish, it was well received. The parents appreciated very much that this was there for them. And the students, even though they may have already heard this content in English, would often choose to attend with their parents. So that was excellent, because now they’re hearing it together, and the conversation is underway.”

Financial literacy as a must-have rather than a nice-to-have

Lusardi, who has become a well-known advocate for financial literacy education generally, argues that this type of education is “a basic but essential skill for living in the 21st century. It is what reading and writing was for previous generations; somebody who could not read and write could not fully participate in society, just as today, somebody who is not financially literate cannot fully participate in the modern economy.”

Fortunately, for some segments of the population with the greatest need, there is increased access to financial literacy training.
Developing a Strategy for your Social Media Effort
by Sun Ow, Great Lakes Educational Loan Services, Inc.

An increasing number of financial aid offices have entered the social media space in an effort to communicate critical information to students in timely ways. While many have embraced the 2-way communication and transparency that social media encourages, they struggle to create more meaningful social media goals. For offices just wanting to use their Facebook or Twitter accounts to send out timely financial aid information, posting content on a regular basis might be a sufficient objective. Others are looking for some of the longer-term benefits that social media can provide and those goals require the development of a more thoughtful strategy.

Liz Gross, Social Media Strategist at Great Lakes Educational Loan Services, advises aid offices interested in developing a social media strategy to first consider goals that support their office mission. “If your mission is to provide great customer service or to improve financial literacy, then there are ways to build your social media strategy around those goals—and there are tools that you can use to assess your progress. But for aid offices just starting in the social media world, I encourage them to first determine how they will develop content for social media, and then focus on using that content to increase their number of fans and followers. You can’t fully reach your social media goals and implement your strategy until your community is large enough to make it worthwhile.”

Social media experts generally advise that organizations develop a strategy around three goals: volume (how often you post), engagement (how many followers interact with a post), and influence (whether your content is shaping follower behavior or opinion). But how do these strategic goals translate into the financial aid world?

Gross says that volume in the financial aid space is important because students tend to interact more with social media sites when content is refreshed often. She recommends that aid offices refresh their Facebook content and Twitter feed at least five times a week. “Aid offices should definitely be measuring volume,” says Gross, “because if the volume isn’t high enough, students will never have the chance to see your message.”

Engagement reflects how many people interact with each post. As with the volume metric, this one is also important for aid offices because their mission is tied to student service and engagement. “If people don’t interact with your posts, it’s very hard to continue to develop your strategy. Good social media posts will invite conversation and allow you to learn more about your audience.” In the social media world, engagement is measured by how many likes, clicks, comments, shares, replies, or re-tweets result from the post.

One of the more difficult and controversial factors to assess is influence. It may take aid offices time to make progress towards this goal. Influence is a measure of how well your messages are affecting your followers. Measure influence to see if behaviors (such as attending exit counseling or reducing loan levels) result from posts about these topics.

Gross recommends the following resources:
- A Student Affairs Social Media Plan: edcabellon.com/tech/socialmediaplan – A blog post that details the steps a campus department should take to develop their social media plan.
- The Elements of a Great Higher Ed Twitter Account: bit.ly/HigherEdTwitter – A blog post analyzing what makes a campus Twitter account great, with input from professionals at many campuses.
- Social Works: How Higher Ed Uses Social Media to Raise Money, Build Awareness, Recruit Students, and Get Results by Michael Stoner: eduniverse.org/socialworks – Case studies from campuses around the country.
- Social Media ROI by Olivier Blanchard: http://smroi.net/ – While not an introductory book, anyone interested in developing a social media program can find what they need here.
4 Ways to Lower Your Cohort Default Rate  
by Greg Kerr, Inceptia

When official cohort default rates were announced last fall, the headlines were everywhere: “Cohort Default Rates Rise for Sixth Year.” Though it comes as no surprise to administrators and industry experts, the rising default rate adds another burden to already taxed financial aid offices.

What can schools do now to curb future rates? No matter if your school’s rate is rising or maintaining, these four tactics will make a positive impact on your future default rate.

1. Track Your Rate Year Round  
   Obtain your School Portfolio report to review current data on open cohort default years and monitor borrowers in repayment and default.

2. Conduct Analytics  
   Gathering data on student population trends can help schools understand the default characteristics of students. Trend analysis identifies borrowers in jeopardy so schools can focus on meeting the financial education needs of the students that need it the most.

3. Promote Financial Education  
   Financial education is the best way to impact future default rates. The more students know about budgeting, borrowing and credit cards the less likely they will default on their loans. Whether your school hires an outside vendor or uses internal staff, be sure your students are being taught by a certified personal financial manager (CPF) and have access to online resources.

4. Contact Student Borrowers  
   One-on-one counseling will help delinquent borrowers get back on track. Through grace counseling or default prevention outreach, a direct connection can make a huge impact on students’ lives. Before you reach out to borrowers, you will need a contact strategy—letters, emails, phone calls or a combination of all three. Once the contact method has been determined, you will want to ensure you are complying with the Fair Debt Practices Collection Act (FDPCA) for your own protection.

There are steps you can take today that will impact future cohort default rates.

Using the Grace Period to Deliver Just-In-Time Financial Education  
by Carissa Uhlman, Inceptia

When it comes to tackling a project with directions, how many of us prefer to jump right in, believing that the instructions are too abstract at the outset, but will make more sense to us as we proceed through each step? If you raised your hand, you’re a believer of just-in-time learning (JIT), a delivery method that provides education when it’s most relevant.

Although not a new concept, the recent application of JIT learning to financial education has proved to be a powerful tool to inspire real changes in money habits. For college students, there is truly no better example of this than the student loan grace period: Those glorious months of freedom before the first loan payment is due and when students are the most receptive to hearing repayment words of wisdom. With that in mind, here are some critical pieces of just-in-time information to help students make the most of their grace period and avoid devastating student loan mistakes.

**Know what you owe, to whom, and when**  
Since the grace period is an ideal time to proactively create a repayment plan, the first step is to compile a complete list of all loans, the loan servicers and when payments are due. If students are unsure of whether or not they have private loans, they can request a free credit report at www.annualcreditreport.com. This will allow students to view any loan account in his/her name, and contact those private lenders if they have not already received repayment information. For federal loans, the National Student Loan Data System (NSLDS) is the one-stop-shop for finding information on all federal loans taken out in a student’s name. The University of Florida has created a helpful guided tutorial for navigating NSLDS, which can be found here. It is important for students to note the repayment status and date of each loan, as those who dropped below half-time enrollment may have already exhausted the grace periods on previous loans.

**Make a list, check it twice, and be sure to add your loan servicer**  
A rule of thumb for anyone with a new phone number or change of address is to create a list of all the people, utilities, magazines subscriptions and credit card companies that need to be updated with this new information. Yet for many students in their grace period, they may forget to add their loan servicer to this list leading to missed payment reminders, late notices or even changes in lender information. The grace period is the ideal time for students to provide updated contact information to each loan servicer to ensure that important communications are received in a timely manner. As an added bonus, directing mail to the correct address is an important step in preventing identity theft!

**Make the largest loan dent you can**  
Just because payments are not yet due does not mean that you cannot make any! Any payment made during the grace period will help to reduce the amount of time and money spent in repayment, a piece of advice that is much more effective when students can apply this to their own financial circumstances. Therefore, it can be helpful to use a grace period payment calculator to determine for themselves how these early payments will benefit them in the long run.

*continued on page 19*
Additionally, I have found that students are eager to use their grace period to make interest-only payments on their federal loans once they understand that the accrued interest will be added to the principal amount of the loan (capitalized) at the grace period’s end. Any reduction in the accrued interest is better than none and will make that capitalization sting a little bit less. At www.finaid.org, students can read more about the benefits of interest-only payments, and calculate the cost of interest capitalization.

**Explore your options**
When it comes to federal loans, students have multiple repayment plans to consider when choosing the one that is right for them, as well as the option to consolidate loans. Yet many do not take the time to learn about these options, and only do so after they have run into trouble with the default Standard repayment plan. Before finding out the hard way that their repayment plan is a poor fit, it would behoove students in their grace period to explore all options to choose the one that works best for their current financial situation.

A description of each plan and a repayment estimator is available on the Federal Student Aid website. Students can choose plans with longer repayment periods, a plan with fixed payments that start low and increase every few years, or even plans with payments that are based on how much they earn rather than how much they owe. Those with public service jobs may even have the opportunity to have a portion of their loans forgiven under the Public Loan Service Forgiveness program.

Whatever a student chooses, it is important for them to know that they have options, that they can always pay more than the minimum monthly payment and that they should always proactively contact their loan servicer(s) if their chosen plan is not working.

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**OASFAA Membership**

Do you know a colleague who hasn’t joined OASFAA yet?

Members receive important news and updates all year long. They also are able to register for the Annual Conference and other OASFAA events and training opportunities at the member rate.

The membership fee is **still only $25**!

**Join or renew membership:**
www.oasfaaonline.org/docs/forms/memApp.html.

**What Is OASFAA?**

OASFAA is the professional organization for financial aid administrators, support staff, agencies, and associations related to student aid in the state of Oregon. Together we work to provide support and training for members of the financial aid community within the state as well as communicate among the various agencies and organizations that work with financial aid programs.

OASFAA provides an excellent way for you to keep updated on current regulations, issues, training events, and related student aid concerns.

OASFAA is committed to outreach programs designed to reach students, parents, high schools and other constituents in the state. This is done to promote financial aid issues and concerns, to assist with training and to educate constituents.

OASFAA also exists to provide leadership in educational public policy and legislative issues relevant to education and financial aid in Oregon and the nation.

**Find out more at** www.oasfaaonline.org.

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**On the Lighter Side**

We had custom envelopes printed off campus for our new student award letter packets. Lo and behold! Stuck in the middle of one of the boxes were a few envelopes with the following return address:

Compassion & Choices  
Support, Educate, Advocate, Choice & Care for End of Life  
P.O. Box 101810  
Denver, CO 80250-1810

We’re really not sure what impression our prospective students might have developed if we hadn’t caught this before using these envelopes!