

January 2011

News To Know

Florida Department of Education

**Happy New Year From the
Office of Student Financial Assistance!**

Cohort Default Report Re-cap

The Fiscal Year (FY) 09 DRAFT will be released on the [Information for Financial Aid Professionals \(IFAP\)](#) website to postsecondary institutions participating in federal loan programs, February 14, 2011.

The FY09 OFFICIAL will be released on the [IFAP](#) website September 12, 2011.

In January 2011, the FY2008 3-year CDR estimate will be released on the [IFAP](#) website to participating postsecondary institutions.

Postsecondary institutions are assessed under the average rate unless there are less than 30 borrowers in repayment. If that is the case, three years of data is used.

3-year CDR Corrective Actions

- 1st year at 30% or higher – create default prevention plan, create default prevention taskforce, submit to Federal Student Aid (FSA) for review
- 2nd year at 30% or higher – review/revise default prevention plan, submit to FSA for review, FSA may require additional steps
- 3rd year at 30% or higher – loss eligibility for Pell, ACG/Smart, Direct Loans

Postsecondary institutions are encouraged to set up a Default Prevention Team that includes senior school officials, representatives from all campus offices, and one student representative.

Navigating Your Financial Future (NyFF)

National Training for Counselors and Mentors (NT4CM) Webinars

If you were unable to attend the National Training for Counselors and Mentors Workshops that we hosted this fall, please join us on March 4, 2011, for the NT4CM Webinar series. The training is offered in three different sessions to provide participants the option of signing up for one or more sessions. We will record the sessions and post them on our [NyFF website](#) for participants who are unable to attend that day.

These sessions are designed for counselors, mentors, and NEW financial aid staff. Please share this with anyone you believe may benefit from these FREE webinars!

For webinar details:

[Session Information: NT4CM Part 1- Overview of Financial Aid & Applying for Financial Aid](#)

[Session Information: NT4CM Part 2 - Student Dependency & Expected Family Contribution](#)

[Session Information: NT4CM Part 3 - Searching for Scholarships & State Scholarships and Grants](#)

To register, visit <https://suncom.webex.com>.

State Scholarship & Grant Programs

January

- Term 1 semester and quarter refunds of Bright Futures dropped/withdrawn course funds are due within 30 days of the institution's last day of each term.
- Term 2 DERs are due 30 days after the last day of drop/add.

February

- The *Reinstatement/Restoration Application for Students* is available for next academic year funding.

Important Announcements

House-Passed Short-Term Budget Bill

President Obama signed the Continuing Resolution (CR) on December 22, 2010. This 45 day CR will fund the federal government through March 4, 2011.

The \$5.7 million needed to cover the Pell Grant shortfall is provided by the resolution. This measure ensures that the maximum Pell Grant will remain at \$5,500.

Annual SASFAA Conference

The 2011 Annual Southern Association of Student Financial Aid Administrators (SASFAA) Conference will be in Jacksonville, February 13-16, 2011.

Waterways to the Future:

Navigating a New Course

For Student Success

Hyatt Regency-Jacksonville Riverfront
225 East Coast Line Drive
Jacksonville, FL 32202

Visit the SASFAA [website](#) for registration and program information.

College Goal Sunday

Encourage your student to attend.

February 20, 2011

Need Money for College? We can help.

Applying for financial aid involves filling out complicated applications. College Goal Sunday makes the process easier. Attend College Goal Sunday for free assistance filling out your *Free Application for Federal Student Aid* (FAFSA). Start off on the right track by learning how to pay for college.

44 [sites](#)

Flyers are available on the “resources” section of the [website](#).

Become a [volunteer](#). Every person’s help makes a difference!

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The OSFA Philosophy

The Office of Student Financial Assistance (OSFA) has the ability to offer its partners and customers something few public agencies can, the ability to shape OSFA programs and services based on their specific needs and concerns. OSFA provides financial aid workshops, publications, better services for participants, and helps fund scholarship and grant programs. If a participant has a problem or suggestion, the OSFA management team listens and makes every effort to implement a solution that meets their needs. Public dollars deserve the kind of accountability OSFA provides in financing education.