



News To Know

Florida Department of Education

Office of Student Financial Assistance Default Prevention Efforts and Clarification

**2011
October**

The Florida Department of Education, Office of Student Financial Assistance (OSFA) works diligently with lenders, postsecondary institutions, and borrowers to reduce the number of borrowers who fall into delinquency and who may ultimately default. The results of this focused attention to Default Prevention and Default Aversion is reflected in OSFA's recent Cohort Default Rate (CDR) reductions. OSFA's CDR decreased by 2.1 percentage points from its 2YR Official 2007 CDR to its 2YR Official 2008 CDR and an additional .1 percentage point for the 2YR Official 2009 CDR. OSFA's drop has occurred during a time when a number of agencies and the national rates are experiencing substantial increases.

In contrast to OSFA's success, the overall state (Florida) FY 2009 CDR increased 2 percentage points to 10.5 percent for all Florida schools (a 23.5 percent increase). The National FY 2009 CDR average rate increased 1.8 percentage points to 8.8 percent (a 25.7 percent increase). Generally proprietary institution types have higher CDRs than traditional four-year colleges which makes OSFA's efforts even more amazing.

OSFA's overall Default Aversion/Default Prevention objective is to ensure maximum efficiency in educating borrowers, prior to and during delinquency, on the benefits of keeping their loans in good standing and preventing default. OSFA's close communication with schools and successful low-pressure Default Aversion counseling approach has resulted in better communication with borrowers and increased account resolutions. Once students are made aware of the responsibility before them, they become empowered at an early stage to ensure that their loans remain in good standing. OSFA believes that the more information provided to students, the more educated and aware they become of the benefits of managing their debt before it manages them.

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The OSFA mission is to facilitate higher education access and services by providing exemplary customer attention, comprehensive financial aid information, and convenient and efficient products.

Navigating Your Financial Future (NyFF)



Navigating Your Financial Future (NyFF) offers a variety of FREE financial literacy products and services to students, parents, and postsecondary institutions.

Below is a list of [Online Brochures](#)

- Debt Management Overview
- Financial Aid
- Career Planning
- Repayment of your Student Loan
- School and Life Management
- Managing Your Budget
- Managing Your Credit



*your dream, your plan, **your future***

OSFA & NyFF Websites

OSFA also encourages you to check out our websites www.FloridaStudentFinancialAid.org and www.navigatingyourfuture.org. Each website has helpful information for students, parents, schools, and guidance counselors. At www.FloridaStudentFinancialAid.org viewers can learn about state scholarship and grant programs and their eligibility requirements. Students will gain insight into pursuing a postsecondary education by visiting www.navigatingyourfuture.org.

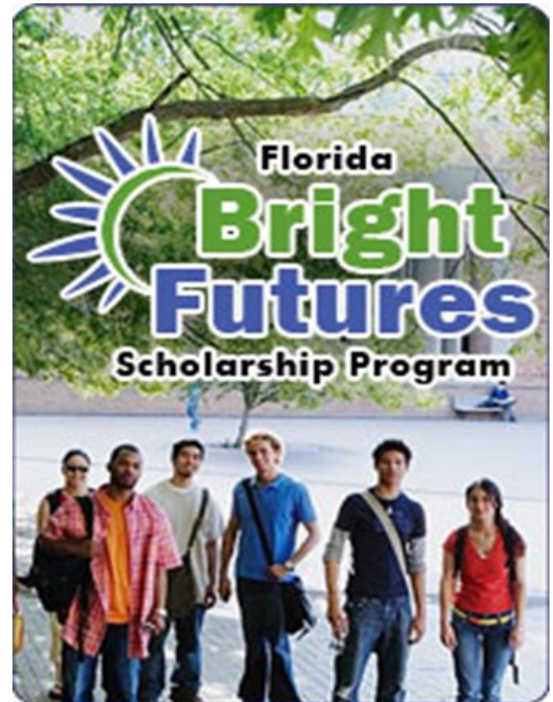
State Scholarship & Grant Programs

New Procedures for SSFAD Setting up and Resetting Users

Financial Aid Directors: As security designees, you are encouraged to review the status of your institution's existing users and contact listings.

- Delete users no longer employed by your institution.
- Update the security roles of existing users, as needed.
- Create new users.
- Review and update contacts, telephone numbers, and e-mail addresses.

Access the SSFAD website at www.FloridaStudentFinancialAid.org to perform annual security maintenance functions.



October

Institutions submit Disbursement Eligibility Reports (DER) to the Florida Department of Education, Office of Student Financial Assistance.

November

Bright Futures Academic Top Scholars awardees are notified of initial eligibility via their financial aid history web pages.

Visit our State

Programs

[Calendar!](#)



Important Announcements

Hispanic Heritage Month

The Florida Department of Education is proud to recognize Hispanic Heritage Month, which is celebrated nationwide from Sept. 15 through Oct. 15.

America celebrates the culture and traditions of those who trace their roots to Spain, Mexico, and the Spanish-speaking nations of Central America, South America, and the Caribbean. Sept. 15 was chosen as the starting point for the celebration because it is the anniversary of independence of five Latin American countries: Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua.

Just Read, Florida!

The Just Read, Florida! Office has provided a recommended reading list to recognize Hispanic Heritage. Please visit <http://www.justreadfamilies.org/Reading/HHM.asp> to find out more!

Social Media:

Keep an eye on www.twitter.com/educationfl, www.facebook.com/educationfl and www.youtube.com/educationfl for even more features about Hispanic heritage and culture.



Important Announcements

Program Integrity Information Questions and Answers

In order to ensure that questions coming into the United States Department of Education (ED) about the Program Integrity Regulations are consolidated and easily accessible to interested parties, the ED created a [website](#) which provides questions and answers. The Q&A will be updated on a regular basis. Be sure to check back for any new information. You will also find links to various resources with additional guidance pertaining to the Program Integrity Issues.

2012-13 National Training for Counselors & Mentors (NT4CM)

NT4CM is available for any individual who advises students and their families on how to fund education beyond high school.

Registration is open for the following confirmed locations:

Ave Maria, Chipley, Doral, Sanford, Tampa, and Weston. Please visit our training [website](#) to register.



OSFA's Outreach Team Contact information

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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.



The **News to Know** is now available on the [Policy, Regulations, and Guidance](#) page of our website. Previous editions may be viewed on our [Archives](#) page.

Contact OSFA

Tallahassee, FL

Toll-free State Programs: 1-888-827-2004

E-mail: OSFA@fldoe.org

Toll-free Federal Loans: 1-800-366-3475

Locally: 1-850-410-5200

E-mail: OSFAStudentLoans@fldoe.org

Visit our website at www.FloridaStudentFinancialAid.org

[Click here to contact an OSFA Outreach Representative about your institution's needs.](#)