



# News To Know

## Florida Department of Education

### Office of Student Financial Assistance

**March 2012**

#### **Draft Cohort Rates to be Issued by the U.S. Department of Education (ED)**

ED announced that released draft two-year and draft three-year cohort default rates in the next several weeks to all eligible schools, guaranty agencies, and lenders. Draft two-year 2010 rates will be released on February 27 and draft three-year 2009 rates on March 5. The original dates for releasing the draft rates were February 13 and February 20.

All schools enrolled in the Electronic Cohort Default Rate process received their rates and additional formation through their Student Aid Internet Gateway mailbox. If your school is not enrolled in eCDR, you may download your rates and documentation from the National Student Loan Data System.

Any school that has not signed up for the eCDR process is encouraged to do so by completing the enrollment form on the SAIG Enrollment website.

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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)

NyFF has various products and services to assist with your school's Financial Aid Awareness.

### Online Workshops

These workshops are available 24/7 for students who prefer to learn at their own pace and on their own time schedules. Each topic has a built in quiz component that will generate a confirmation page upon completion. Click on the **Online Workshops** link above to begin your session now.

### On Campus Workshops

A Default Prevention representative will be on campus to present financial topics requested by the school. The representative will be available afterwards to answer any student loan questions. Click on the **On Campus Workshops** link to see our calendar of upcoming presentations.

### Entrance or Exit Counseling

The Florida Department of Education, Office of Student Financial Assistance (OSFA), is pleased to offer you an Internet-based option to fulfill the loan counseling requirements. To complete the Initial Loan Counseling requirements, click on the **Entrance or Exit Counseling** link above and then click "Get Started" under **Entrance Counseling**. To complete the **Exit Loan Counseling** requirement, click "Get Started" under **Exit Counseling**. Once students start a session, they must complete it. If students exit the session prior to completion, students will be required to begin again. Each session should take approximately 20 minutes to complete.



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

# State Scholarship & Grant Programs

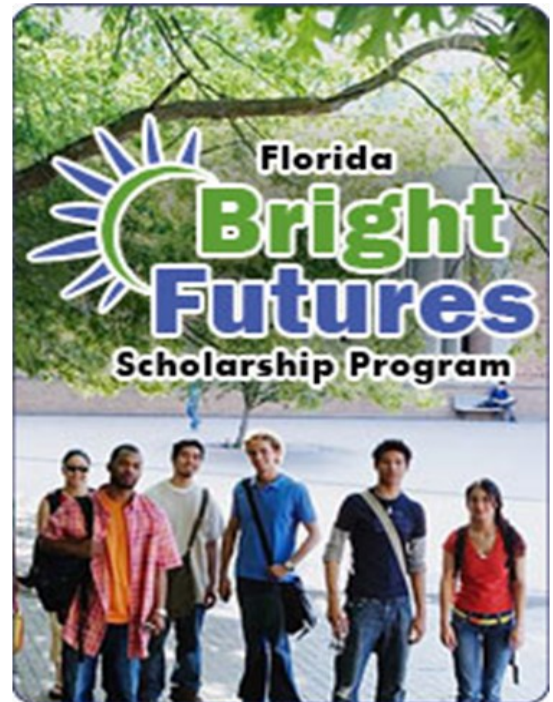
## March

- Florida Legislative Session is scheduled to end March 9. Follow session activities via **Online Sunshine** at [www.leg.state.fl.us/Welcome/](http://www.leg.state.fl.us/Welcome/).
- Florida Bright Futures Scholarship Program initial 7th semester evaluations and award notifications will be posted to students' financial aid history web pages.
- Term 2 refunds/reconciliation are due to OSFA within 60 days after the last day of drop/add.
- Program compliance audits are due from participating private institutions.
- March 15 - Program funds requested to be sent to eligible postsecondary institutions for Term 3.

## April

April 1 – **Deadline** to apply for the Rosewood Family Scholarship, José Martí Scholarship Challenge Grant, and Scholarships for Children and Spouses of Deceased or Disabled Veterans and Servicemembers via:

- [www.FloridaStudentFinancialAid.org](http://www.FloridaStudentFinancialAid.org)
- Select **State Grants, Scholarships & Applications**
- Select **Apply Here**, then
  - **Initial State Student Application** for initial applicants, or
  - **Reinstatement/Restoration Application** for reinstatement or restoration



Visit our State

Programs

[Calendar!](#)



# Important Announcements

## IRS Tax Return Transcript Requirements

Under certain conditions, applicants selected for verification may need to submit to their institutions, IRS Tax Return Transcripts with 2011 tax year information. The conditions for submission are as follows:

- When the applicant (or parent) did not use the IRS Data Retrieval Process - either at the initial *Free Application for Federal Student Aid* (FAFSA) filing or through the FOTW correction process.
- When information included on the FAFSA, using the IRS Data Retrieval Process, was subsequently changed.
- When a married independent applicant and spouse filed separate tax returns.
- When the parents of a dependent student filed separate tax returns.
- When an applicant or applicant's parent had a change in marital status after the end of the tax year, December 31, 2011.
- When the applicant, or parent, or spouse, as applicable, filed an amended tax return.

For further information on the IRS Tax Return Transcript, view *Dear Colleague letter* [GEN-11-13](#).

## Employment Certification for Public Service Loan Forgiveness Form Published by ED

ED published the *Dear Colleague Letter* [GEN-12-02](#) on January 31, 2012, announcing the approval of the [Employment Certification for Public Service Loan Forgiveness form](#). This form allows a Direct Loan borrower to keep track of his or her qualifying employment for purposes of the Public Service Loan Forgiveness (PSLF) Program.

The PSLF Program, established by Congress with the passage of the College Cost Reduction and Access Act of 2007, was created to encourage individuals to enter lower-paying but vitally important public sector jobs, such as military service, law enforcement, public education and public health professions. The PSLF Program provides for Direct Loan borrowers who make 120 separate, on-time, monthly payments in certain repayment plans while working for a public service organizations, to have any remaining balances on their Direct Loans forgiven.

# Important Announcements

## Poverty Guidelines Published for 2012

In the *Federal Register* dated January 26, 2012, the Department of Health and Human Services (HHS) announced the revised United States federal poverty guidelines. These figures became effective upon the date of publication.

For the Federal Family Education Loan Program and/or the Direct Loan Program, the poverty guidelines are used to determine borrower eligibility for the:

- Income-based repayment plan,
- Income-contingent repayment plan, and for
- Economic hardship deferment



## 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](mailto:OSFA@fldoe.org)

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

Locally: 1-850-410-5200

E-mail: [OSFAStudentLoans@fldoe.org](mailto:OSFAStudentLoans@fldoe.org)

Visit our website at [www.FloridaStudentFinancialAid.org](http://www.FloridaStudentFinancialAid.org)

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