News To Know

Federal Perkins Loan Portfolio Liquidation and Assignment Procedures

In November, Federal Student Aid (FSA) replaced two attachments to the April 19, 2013, announcement: the Federal Perkins Loan Liquidation Procedures and the Federal Perkins Loan (Perkins Loan) Assignment Procedures. As explained in a September 6, 2013, announcement, FSA informed the community of the transition to a new servicer, ECSI (Educational Computer Systems Incorporated) Federal Perkins Loan Servicer and its impact to the assignment process for Federal Perkins Loans. The November attachments were updated to reflect the full transition of assignment processing and change of address to the new servicer, ECSI. These attachments supersede those previously posted on September 27, 2013.

The recent announcement and its attachments provide updated information about the required processes for the liquidation of a school's Perkins Loan portfolio and program fund when it ends its participation in the Perkins Loan Program. It also provides revamped procedures to be used when a school assigns Perkins Loans to the U.S. Department of Education (ED) for any reason.

Changes were made to both the Perkins Loan liquidation procedures and assignment procedures. In most cases, the changes to the Perkins Loan written procedures further clarify the process or provide additional detail. In some instances there were changes to what is required of schools for the purposes of liquidating and assigning loans to ED. The information in the latest announcement and its attachments also replaces the guidance last posted in an October 5, 2012, Electronic Announcement.

Visit the F S A website for the updated information and links to Federal Perkins Loan Liquidation and Assignment procedures, instructions, and forms.

Navigating Your Financial Future (NyFF)

Financial Aid Resources

The Office of Student Financial Assistance (OSFA) offers free financial aid resources to students, postsecondary institutional staff, and community-based organizations. There are many options available. Visit www.navigatingyourfinancialfuture.org/ for more information. You may also contact an outreach Representative (see page 5) for assistance.

2014-15 Federal School Code List of Participating Schools

The Federal School Code (FSC) List, only available electronically as a PDF or Microsoft Excel (XLS) file, contains the unique codes assigned by the U.S. Department of Education (ED) for schools participating in the Title IV federal student aid programs. Visit initial 2014-2015 Federal School Code (FSC) List of Participating Schools on the Information for Financial Aid Professionals (IFAP) website. Students enter these codes on the *Free Application for Federal Student Aid* (FAFSA) to indicate which postsecondary schools will receive the processed application results.

For details and further information on submitting updates to FSC information visit http://ifap.ed.gov/eannouncements/1031131415FederalSchoolCodeList.html.

Final Rule for the Title IV Student Loan Programs

Student Assistance General Provisions, Federal Perkins Loan (Perkins Loan) Program, Federal Family Education Loan (FFEL) Program, and William D. Ford Federal Direct Loan (Direct Loan) Program regulations were amended. These final regulations will:

• amend the FFEL and Direct Loan program regulations to reflect changes made to the Higher Education Act of 1965, as amended (HEA), by the SAFRA Act included in the Health Care and Education Reconciliation Act of 2010;

• incorporate statutory changes to interest rates and other recent statutory changes in the Direct Loan Program regulations;

• update, strengthen, and clarify various areas of the Student Assistance General Provisions, Perkins Loan, FFEL, and Direct Loan program regulations; and

• provide for greater consistency in the regulations governing the title IV, HEA student loan programs. These final regulations will ensure that the Title IV, HEA Federal student aid programs operate as efficiently as possible.

The new regulations are effective July 1, 2014.

Visit http://ifap.ed.gov/fregisters/FR110113FinalRulefortheTitleIVStudentLoanPrograms.html for detailed information.

State Scholarship & Grant Programs

. **December**

December 1 – The *Initial Student Florida Financial Aid Application* for 2014-15 award year funding is available on the website at www.FloridaStudentFinancialAid.org.

- Select **State Grants, Scholarships &**
  Applications
- Select **Apply Here,** then
- I**nitial State Student Application**

Students may check the status of their financial aid applications and notifications posted from OSFA on the website at www.FloridaStudentFinancialAid.org.

- Select **State Grants, Scholarships & Applications**
- Select **Application Status & Award History**

February

February 1 – The State Programs *Reinstatement/Restoration Application* will be available on the website at www.FloridaStudentFinancialAid.org.

- Select **State Grants, Scholarships &**
  Applications
- Select **Apply Here**
- Select **Reinstatement/Restoration**
  Application

This application is for students who were eligible, but not funded the last academic year or for students who lost their scholarships and wish to restore eligibility.

Important Announcements

Access to Federal Student Aid Systems Maintenance

To ensure the security of Federal Student Aid's data systems, every organization enrolled for a Student Aid Internet Gateway (SAIG) account is required to review and validate its assigned Texas Guaranteed Loan Corporation (TG) numbers by **December 13, 2013**. This includes TG numbers (SAIG Mailboxes) with access to the NSLDS Professional Access website, the eCampus-Based (eCB) website, and all FAA Access to CPS Online and EDconnect user accounts. It also includes TG numbers enrolled for SAIG batch services for the National Student Loan Data System (NSLDS), the Central Processing System (CPS), the Common Origination and Disbursement (COD) System, and the Financial Management System (FMS). Each organization must provide active confirmation that enrolled staff still require the access they have or delete the users that no longer need accounts.

Note: The 2013 active confirmation process does not include Destination Point Administrators (DPAs) who were enrolled earlier this year for a new TG number *solely* for the COD Online Service. These newly-enrolled DPAs are exempt from the active confirmation process this year. However, please note the following two key points:

- The Primary DPA for a user that is enrolled solely for the COD Online Service is still responsible for maintaining (i.e., adding, modifying, or deleting) the user's access to the COD website.
- If the COD Online Service was added to an existing TG number that had other SAIG services attached, such as NSLDS Online, active confirmation will need to be completed by the Primary DPA.

To perform the account validation process, each organization's Primary DPA must have a Federal Student Aid (FSA) User ID and follow the specified steps. Failure to complete this process by December 13, 2013, will result in loss of access to Federal Student Aid data systems, including services such as Institutional Student Information Record (ISIR) deliveries, ISIR requests, *Free Application for Federal Student Aid* (FAFSA) corrections, and NSLDS enrollment reporting and updates.

To obtain an FSA User ID, go to https://fsawebenroll.ed.gov/PMEnroll/PMAccountServlet.jrun, provide identifying information, and follow the remaining registration steps. Once the registration process is complete, including establishing a password, the FSA User ID will be e-mailed to the Primary DPA.

For the specified steps on **How to Validate or Delete Your SAIG Accounts and/or Electronic Service Users** visit:
https://www.ifap.ed.goeannouncements/102913ActiveConfirmTGNumbersRequiredby121313.html.

Important Announcements

OSFA is in the process of completing the annual National Training for Counselors and Mentors (NT4CM). We would like to take this opportunity to thank the following institutions for hosting this important training event:

• St. Petersburg College

• Ave Maria University

• University of West Florida

• Keiser University

• Valencia College

• University of South Florida

NT4CM materials may be downloaded online at:

http://www.fsa4counselors.ed.gov/clcf/NT4CMELibrary.html

National Student Loan Database System (NSLDS) Guaranty Agency (GA) Technical Updates and Record Layouts

Access:
NSLDS Guaranty Agency (GA) Technical Updates: GA-2013-05: Guaranty Agency Loan Exit Counseling Report Layout Updates, visit
http://ifap.ed.gov/nsldsmaterials/GA201305TechUpdate.html.

NSLDS Record Layouts: NSLDS Loan Exit Counseling Extract Record Layouts for Lenders and Lender Servicers, visit
http://ifap.ed.govnsldmaterials/102813NSLDSLoanExitCounsExtractRecLayoutsLendersLenderServEXTCO2.html.

NSLDS Record Layouts: NSLDS Loan Exit Counseling Extract Record Layouts for GAs, visit
http://ifap.ed.govnsldsmaterials/102813NSLDSLoanExitCounselingExtractRecordLayoutsforGAsEXTC03.html.

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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.