



News To Know

Florida Department of Education

Happy New Year! from the

Florida Department of Education

Office of Student Financial Assistance

2014

January

Student Debt and the Class of 2012

Recently, The Institute for College Access & Success (TICAS) Project on Student Debt released *Student Debt & the Class of 2012*, their eighth annual report on the rising student loan debt of new college graduates. The [report](#), [press release](#), and [companion interactive map](#), with debt levels for all 50 states plus the District of Columbia and more than 1,000 individual U.S. colleges and universities, are available at <http://www.projectonstudentdebt.org/>.

College graduates who borrowed for bachelor's degrees granted in 2012 had an average student loan debt of \$29,400. Seven in 10 college seniors (71%) who graduated last year had student loan debt. One-fifth of their debt was in private loans, which are typically more costly and provide fewer consumer protections and repayment options than safer federal loans. The report also shows that average student debt levels vary widely by state as well as by college, with high-debt states remaining concentrated in the Northeast and Midwest, and low-debt states mainly in the West and South.

2011-12 data was added to [College InSight](#), TICAS' interactive website that features customizable tables of information about over 11,000 colleges, sectors, and states for ten academic years. Topics covered include student debt and other financial aid data, student success, racial/ethnic diversity, and economic diversity.

It appears that although student loan debt for new college graduates continues to rise, students continue to hastily undertake the responsibility for future circumstances they are not (and will not be) prepared to assume.

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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)



Tax Verification

When completing verification on tax returns and trying to determine if the proper tax filing status is used on a return, remember there are five different types of filing statuses:

- Single
- Married filing jointly
- Married filing separately
- Head of household
- Qualifying Widow(er) with child

A taxpayer can file as head of household only if he or she is considered unmarried at the end of the year. The taxpayer must pay more than half the cost of maintaining a household and have someone living in the household as a qualifying person. A typical head of household is a divorced parent who has a child who lives with the parent more than half of the year.

For more information, view the November 19 Mapping Your Future webinar recording "[Now it's getting interesting! Five things you should know when looking at tax returns](#)," watch for the [upcoming tax webinar](#) in January, or visit the [IRS website](#).

Earn National Association of Student Financial Aid Administrators (NASFAA) University Credentials

Join the [growing list of your peers](#) who have earned NASFAA University credentials. Financial aid administrators wishing to increase their skills and bolster their resumes now have eight testing options for a NASFAA University credential. NASFAA University now offers eight tests to those who qualify.

Topics include Student Eligibility, Return of Title IV, Packaging and Notification of Awards, Verification, Application Process, Cost of Attendance, Professional Judgment, and Federal Methodology. Start by taking a free pre-test to see how much you know. Then get qualified to sit for an exam through one of NASFAA University's [five paths to a credential](#). When you purchase a credential test, you will automatically receive TWO exam attempts for the same low price. Send questions about NASFAA University credential tests to credential@nasfaa.org.



State Scholarship & Grant Programs

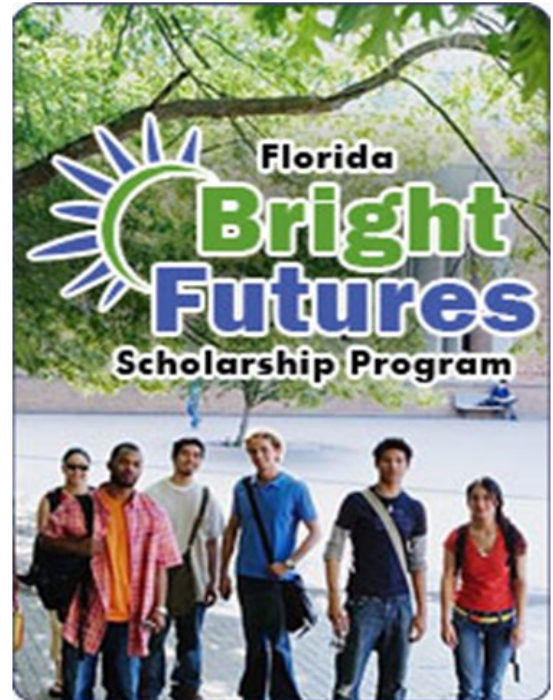
January

- 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 beginning February 1 for next academic year funding at www.FloridaStudentFinancialAid.org.

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



2013-14 FSAG Supplemental Allocation

The 2013-14 FSAG Supplemental Allocation memorandum and all numbered memorandums from the Florida Department of Education, Office of Student Financial Assistance (OSFA) are viewable on the OSFA website at www.FloridaStudentFinancialAid.org.

- Select **State Grants, Scholarships & Applications**
- Select **Postsecondary Institutions**
- Select **Memorandum Directives & Training**

Visit our State

Programs

[Calendar!](#)



Important Announcements

Certified Higher Education Professional (CHEP) Credentials Earned

The National Association of State Administrators and Supervisors of Private Schools (NASASPS) announced today that over 300 individuals have earned the CHEP credential. This news was announced in Career College Central Magazine. Click [here](#) to view the article.

The CHEP certification awarded by NASASPS recognizes employees of career schools, colleges, and universities who strive for excellence in their respective positions. The primary goal of this certification program is to enable institutions to develop high performing, compliant, and ethical employees to better serve students. NASASPS maintains a current list of CHEPs as well as a list of approved training providers on its website (<http://www.nasasps.org>).

NASASPS is a non-profit tax-exempt charitable organization whose mission is to improve and promote effective state regulation of private postsecondary education. NASASPS regular membership includes state boards, commissions, agencies, or departments that are engaged in the administration, regulation, or supervision of private schools, colleges, or universities.

Financial Aid and Business Operations professionals have the opportunity to earn the CHEP designation through completion of any one NASASPS-approved training programs including:

- [Excellence in Higher Education Leadership](#)
- [Excellence in Management & Supervision](#)
- [Excellence in Campus Operations](#)

These NASASPS-approved training programs have also been reviewed by Keiser University and it has been determined that the continuing education credits earned through completion of these programs may be applied toward a Master of Science degree in Education at Keiser University.

ED Introduces New Consolidation Loan Process

In an electronic announcement published on November 27, 2013, the U.S. Department of Education (ED) provided a high-level overview of a new consolidation loan process.

The new process includes additional electronic application features that will help a borrower complete the necessary steps for loan consolidation, as well as make certain choices, as follows:

- A National Student Loan Data System (NSLDS) lookup will be performed, and information about an applicant's federal education loans will populate within the application. The applicant can then add or remove loans that he or she wishes to consolidate.
- If one or more loans are in the grace period, processing can be delayed until close to the end of the grace period.
- An applicant will choose the federal loan servicer that he or she wants to complete the application. Servicer choices include FedLoan Servicing (PHEAA), Great Lakes Educational Loan Services, Inc., Nelnet, and Sallie Mae.
- An applicant will select the repayment plan under which he or she wants to repay the consolidation loan. If an income-driven repayment plan is chosen, the applicant will be able to complete the Electronic Income-Based Repayment (IBR)/Pay As You Earn/Income-Contingent Repayment (ICR) Request as part of the Direct Consolidation Loan process.

Transition to the new process

The new consolidation loan process will be implemented in two phases, as follows:

Phase I — January 2014

- The new process will be used for applicants who have no defaulted federal education loans, and for those applicants who have one or more defaulted federal education loans that are not assigned to ED.
- The current application process will be used for applicants who have one or more defaulted federal education loans assigned to ED.

Phase II — Spring 2014

- The new process will be used for all applicants.

More information: Check the [Information for Financial Aid Professionals \(IFAP\) website](#) for subsequent guidance letters on the new consolidation loan process, including information for Federal Perkins and FFELP loan holders and servicers, as well as information for schools that will counsel borrowers about consolidation.

Important Announcements

Federal Student Aid Updates

The office of Federal Student Aid, U.S. Department of Education, December 2013 letter to Postsecondary Institutions was to assist financial aid administrators in working with students. Highlights of the letter included information about enhancements to the *Free Application for Federal Student Aid* (FAFSA), a reminder of the many free publications that may be ordered, and a list of useful Uniform Resource Locators (URLs) to help answer students' frequently asked questions.

The big news in the letter is the launch of the Financial Aid Toolkit, a website for guidance counselors and other advisers who assist students through the process of financing their higher education. Available at FinancialAidToolkit.ed.gov, the site consolidates financial aid resources into a searchable online database, making it easy for individuals to quickly access the information they need to support their students. When reading the letter (www.FSAPubs.gov "Latest News" section), consider viewing the flyer that points out the major features of the Financial Aid Toolkit.



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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.](#)