



# News To Know

## Florida Department of Education

**2014  
March**

### 150% Direct Subsidized Loan Limitations

The United State Department of Education (ED) recently created a webpage dedicated to the 150% Direct Subsidized Loan Limitations. It can be found on the right-hand side of the [IFAP.ed.gov](http://ifap.ed.gov) homepage. (Click Information Page, linking to <http://ifap.ed.gov/150PercentDirectSubsidizedLoanLimitInfo/index.html>.) The [IFAP.ed.gov](http://ifap.ed.gov) webpage contains federal registers, Dear Colleague Letters, Electronic Announcements, over 50 Q & As, and various training and reference materials. Interested viewers are encouraged to monitor IFAP for future updates and new information.

One of the newest pieces of information related to the 150% Direct Subsidized Loan limitations is the release of the final federal register, dated January 17, 2014. The major changes to the regulations include:

- Usage period calculations will now be rounded to the nearest 10.0 percent and not to the lowest 25.0 percent.
- Both exceptions to the standard subsidized usage period calculations will now apply to borrowers who are enrolled part time and receive the annual loan limit for a period of enrollment less than an academic year. First the annual loan limit exception will be applied and then the part-time exception will be applied.
- There are two new adjustments to the Maximum Eligibility Period (MEP) Calculations for 2-year bachelor's degree completion programs and special admission associate degree programs.
- Two-year bachelor's degree completion programs that require an associate degree or 2 years of postsecondary coursework for admission is considered to be 4 years long (MEP = 6 years).
- Special admission associate degree programs that require an associate degree or at least two years of coursework for admission is considered to be four years long (MEP = 6 years). In addition, to be considered a special admission associate degree program, the program must have a selective admissions process and the coursework must be necessary for licensure or certification by the State for the student's profession.

For more information on the recently published final federal register, please see the electronic announcement dated January 17, 2014 at <http://ifap.ed.gov/eannouncements/011714RevisedFinalRegulationsPublished150PercentEANum8.html>.

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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)



## High School Diploma Verification

United State Department of Education Policy recently created a new category under the program integrity Q & A website heading at <http://www2.ed.gov/policy/highered/reg/hearulemaking/2009/integrity-qa.html> entitled "High School Diploma." This category covers common questions dealing with when to verify high school diplomas, high school diploma equivalents, foreign high school diplomas, certificates of completion, and many other key questions.

For more information, please review the new high school diploma category on the program integrity website or at <http://www2.ed.gov/policy/highered/reg/hearulemaking/2009/integrity-qa.html>.

## Financial Literacy

April is National Financial Literacy month. Take this opportunity to teach about the budgeting process and its importance. Budgeting is the fundamental building block for financial fitness and literacy.

Navigating Your Financial Future (NyFF) offers a variety of free financial literacy products and services to students, parents, and institutions. For more information, please visit our website at [www.navigatingyourfuture.org](http://www.navigatingyourfuture.org).

## Loan Repayment Options

Spring graduation will be here before you know it. Schedule your regional Outreach Representative to speak with graduates about student loan repayment options available. The new **Pay As You Earn** repayment plan may be of particular interest to graduates as they begin entry level employment in their chosen career field. Outreach Representative contact information is available on page 5.

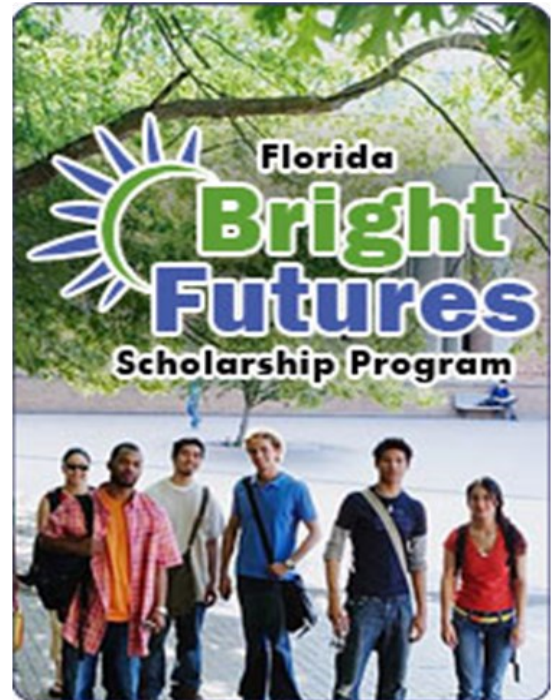
# State Scholarship & Grant Programs

## 2014-15 FSAG Expected Family Contribution (EFC)

The maximum EFC for FSAG Public, Private, and Postsecondary sectors remains unchanged for the 2014-15 academic year.

Although the maximum Pell Grant eligible EFC cut-off for 2014-15 has changed, the Florida Department of Education, Office of Student Financial Assistance will maintain the EFC maximums listed below:

Sector	2014-15 EFC
Public	5273
Private	6080
Postsecondary	5542



## March

- Florida Legislative Session begins March 4. 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 are posted to students' Financial Aid Recipient History screens.
- Term 2 refunds/reconciliation are due to OSFA within 60 days after the last day of drop/add.
- Term 3 program funds will be sent to eligible postsecondary institutions.
- March 30 - Program compliance audits are due from participating private institutions.

## April

- April 1 – **Deadline** for students to apply for the Rosewood Family Scholarship Fund, José Martí Scholarship Challenge Grant, and Scholarships for Children and Spouses of Deceased or Disabled Veterans. Visit <http://www.floridastudentfinancialaid.org/SSFAD/home/uamain.htm> and select **Apply Here**.

Visit our State

Programs

[Calendar!](#)



# Important Announcements

## Sequestration and Federal Financial Aid

On August 2, 2011, Congress passed the Budget Control Act of 2011, which put into place automatic federal budget cuts, known as a “sequester.” For a summary of the impact of these budget cuts on certain *federal student aid programs* (listed below) visit <http://studentaid.ed.gov/about/announcements/sequestration>.

- Pell Grant Program
- Direct Loan Program
- Iraq and Afghanistan Service Grants
- Teacher Education Assistance for College and Higher Education (TEACH) Grants

## Disaster Assistance

If a student or a **federal student loan** borrower has been impacted by a federally declared natural disaster, the Department of Education (ED) can help answer the student’s questions. Visit <http://studentaid.ed.gov/about/announcements/disaster> for details.

**Federal Student Aid** is committed to assisting students enrolled in college or career school and federal student loan borrowers who have been impacted by federally declared natural disasters. ED strongly encourages impacted students to contact the **financial aid office** at their school and borrowers to contact their **lender** or **loan servicer**.

## Department of Health and Human Services Releases Updated Poverty Guidelines

The updated poverty guidelines, recently released by the United States Department of Health and Human Services (HHS), reflect increases in the Consumer Price Index for All Urban Consumers (CPI-U) for 2014. The poverty guidelines are developed using the same data that is collected and used by the U.S. Census Bureau in preparing its poverty thresholds, or estimates of the number of individuals and families in poverty. These guidelines are used as financial eligibility criterion by many federal programs, including income-driven repayment plans such as Income-Based Repayment (IBR) and Pay As You Earn (PAYE).

Visit <http://aspe.hhs.gov/poverty/index.cfm> to view the 2014 Poverty Guidelines and additional information on research and measurement.

## Evaluating Financial Aid Award Letters

Understanding a financial aid award letter can be very challenging. FinAid.org’s Quick Reference Guide is a great tool to help the viewer ask the correct questions, understand terminology, and most importantly, estimate the actual cost of paying for college.

Get these answers and many more by visiting <http://www.finaid.org/fafsa/FinancialAidAwardLetters.pdf>.

# Important Announcements

## FutureMakers Launches Mobile Phone App

FutureMakers, a project of the Southwest Florida Community Foundation located in Southwest Florida, [launched a free mobile app that helps high school students find scholarships and locate federal financing for college.](#)

Development of the GradApp was made possible by a \$7,275 grant from Wells Fargo. The financial services company's corporate giving program is committed to supporting initiatives that promote academic achievement for low-to-moderate income students and facilitate merit-based access to higher education for underrepresented groups.

Called GradApp, it is available on iOS, Blackberry, and Windows platforms. GradApp brings together a wealth of personalized information on skills and education requirements for a number of careers, links to financial aid and scholarships, and customized resources for finding career opportunities and managing money.

"Less than one-third of high school seniors in our five county area fill out the *Free Application for Federal Student Aid* required to access any federal funds for postsecondary education," said Dave Fleming, chief strategic officer for the Southwest Florida Community Foundation and FutureMakers team leader. "Understanding what type of financial aid is available and how much they qualify for can make the difference between going to college or not." The GradApp is the first tool FutureMakers has created to help the class of 2014 take the next step toward identifying educational opportunities available to them now, before high school graduation.



## 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, prompt 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.](#)