

# NEWS TO KNOW



FLORIDA DEPARTMENT OF EDUCATION

NOVEMBER 2014



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### How the Sallie Mae and Navient split affects student loan borrowers

The split of Sallie Mae affects federal student loan borrowers and some private student loan borrowers whose loans were previously serviced by Sallie Mae. These loans, as of October 13, 2014, are now serviced by Navient, a new company created when Sallie Mae split itself into two companies earlier this year. Federal student loans went to Navient and private student loans split between Sallie Mae and Navient. This split affected more than 12 million student borrowers.

In an article posted on the *IFAP* website October 1, 2014, authored by William Leith, Chief Business Operations Officer, Federal Student Aid and Brenda Wensil, Chief Customer Experience Officer, Federal Student Aid, it was announced that there would be a new FSA ID for borrowers that replaces the Federal Student Aid PIN. It was noted that this change will NOT impact the FSA User ID login process currently in place for financial aid professionals. Financial aid professionals are encouraged to monitor the *IFAP* website for announcements about the transition and for additional information, including a description of the FSA ID functionality and an implementation schedule.

For more detailed information regarding the split please refer to the *Information for Financial Aid Professionals (IFAP)* website <http://www.ifap.ed.gov/ifap/> under **What's New**, Electronic Announcements, 10/14/14 *Loan Servicing Information – Servicing Transition to Navient Completed on October 13, 2014*.

# IMPORTANT ANNOUNCEMENTS



## Laws & Guidance

The U.S. Department of Education has provided a site for laws and guidance of interest to financial aid professionals. This



site provides documents and helpful information regarding legislation, regulations and guidance on student loans, grants and laws.

The topics listed are

- *No Child Left Behind / Elementary and Secondary Education Act (ESEA)*
- *FERPA (Family Educational Rights and Privacy Act)*
- *Civil Rights*
- *IDEA (Individuals with Disabilities Education Act)*
- *Higher Education Act* and

- *General Information*, which includes
  - ⇒ [Key Policy Letters](#)
  - ⇒ [Significant Guidance](#)
  - ⇒ [Improving Regulation and Regulatory Review](#)
  - ⇒ [Electronic Code of Federal Regulations \(eCFR\), Title 34, Education](#)
  - ⇒ [Recent Federal Register Documents](#)
  - ⇒ [Recent Guidance](#)

Detailed information on each topic is provided on <http://www2.ed.gov/policy/landing.jhtml?src=pn>.

## 2014 Federal Student Aid Training Conference for Financial Aid Professionals

The Federal Student Aid (FSA) training conference will be held this year in Atlanta, Georgia at the Georgia World Congress Center from December 2nd through December 5th, 2014. Currently, over 4,500 financial aid professionals have registered.

FSA is offering approximately 57 training sessions over the course of four days on a variety of topics including federal student loan processing, reconciliation, systems and program regulations, as well as program integrity, cohort default rates and more.

Breakout sessions and a tentative agenda are posted on the conference website <http://www.fsaconferences.ed.gov/program14.html>. Within the next month, individual session presentations should be posted.

FSA will not be providing food or beverages. Food will be available for purchase and the details will be listed in your conference program.

Information on securing lodging can be found at <http://fsaconferences.ed.gov/lodging14.html>.

Visit <http://www.fsaconferences.ed.gov/atlanta14.html> for detailed information on registration, lodging, travel, sessions and agenda and FAQs.



# OF INTEREST

## ADVISING UNDOCUMENTED STUDENTS

An estimated 65,000 undocumented students, children born abroad who are not U.S. citizens or legal residents, are graduating from high school and there is no federal or state law that prohibits the admission of undocumented immigrants to U.S. colleges, public or private.

- ⇒ How do you tell undocumented students about their options for college?
- ⇒ How do you counsel on federal, state and institutional financial aid?
- ⇒ What are the college tuition policies?
- ⇒ What is the financial aid professional's role in advising undocumented students?

Visit the CollegeBoard website <http://professionals.collegeboard.com/guidance/financial-aid/undocumented-students> for detailed answers to some of these questions.

## 7 QUESTIONS COLLEGE FINANCIAL AID OFFICERS WISH PARENTS WOULD ASK

- Is there additional financial aid available?
- What happens if my financial circumstances change during the time my child is in school?
- Do my taxes need to be submitted before I complete the Free Application for Federal Student Aid?
- How many years is my child's program of study and what will it take to graduate in four years versus five, six or seven?
- What happens to my child's financial aid after the first year?
- What percentage of graduates leave without debt?
- What is the whole cost of your university?

See how some other institutional personnel have answered these questions on the website <http://www.usnews.com/education/best-colleges/paying-for-college/articles/2014/09/10/7-questions-college-financial-aid-officers-wish-parents-would-ask>.

The Florida College System, a dynamic and a responsive Department of Education team member, provides leadership and advocacy to promote education innovation and continuous improvement. It fuels economic development for the state of Florida and its citizens and is committed to helping students get the training they need to improve their lives and help boost our state's economy. Students are encouraged to go to <https://itunes.apple.com/us/app/florida-college-system/id630083642?mt=8> and download The Florida College System's mobile app for

- A listing of all colleges associated with the Florida College System
- A calendar that features all upcoming events
- A college-specific calendar that has term start and end, days off and more...
- A car finder to locate the student's vehicle in crowded parking areas
- Florida college locations with GPS capabilities
- Social media integration



# CALENDAR OF EVENTS

## NOVEMBER

### RECONCILIATION REMINDER

It's time to think about refunds, which are due to the Office of Student Financial Assistance (OSFA) within 60 days after the last day of drop/add with the exception of

- Mary McLeod Bethune (MMB) Scholarship Program - due April 1 or 60 days after a student's enrollment is terminated.
- Florida Work Experience Program (FWEP) and First Generation Matching Grant (FGMG) Program - due June 1.

**ACADEMIC TOP SCHOLARS** will receive notifications of additional funding over and above their Florida Academic Scholars award funds.

**THANKSGIVING HOLIDAYS** - a welcomed family time for students and faculty.

### 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**

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