

NEWS TO KNOW



FLORIDA DEPARTMENT OF EDUCATION

JUNE 2015



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FSA ID/PIN Replacement Successfully Implemented

On May 10, 2015, Federal Student Aid (FSA) implemented the FSA ID. This modernized log-in process improves the security and customer experience for our student and borrower websites, which include *FAFSA on the Web*, NSLDS Student Access, StudentLoans.gov, StudentAid.gov, and TEACH Grant. The new FSA ID, which is comprised of a user-selected username and password, replaces the Federal Student Aid PIN as the process by which students, parents, and borrowers authenticate their identity to access their federal student aid information.

As part of FSA's commitment to ensure a seamless transition for our customers, users at the impacted websites are directed to a link to register for their new FSA ID. Registration should take less than 7 minutes and only the owner of the FSA ID should create his or her account.

The [May 4 IFAP announcement](#) includes a one-page FSA ID guide to share with your students, parents, and borrowers. Additional information about the FSA ID, including frequently asked questions, may be found online at StudentAid.gov/fsaid.

IMPORTANT ANNOUNCEMENTS



Direct Loan Interest Rates for 2015-2016

Author: Jeff Baker, Director, Policy Liaison and Implementation, Federal Student Aid
<http://ifap.ed.gov/eannouncements/051515DLInterestRates1516.html>

On May 13, 2015, the Treasury Department held a 10-year Treasury note auction that resulted in a high yield of 2.237%. Choose the link above for detailed information and a chart which displays the resultant interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2015 and before July 1, 2016.

RESOURCES

Resources to Assist Students & Families

Encourage your students to take advantage of the FREE publications and workshops offered by the Florida Department of Education, Office of Student Financial Assistance. Visit www.navigatingyourfinancialfuture.org and select **resources** to submit an order or **contact** your OSFA Outreach Representative for assistance.

Websites for the adoption and foster youth waivers:

<http://www.adoptflorida.com> and <https://www.dcf.state.fl.us/programs/inliving/docs/faqs.pdf>

Dave Ramsey's Foundations in Personal Finance Course (FREE to Florida residents):

<http://www.flvs.net/students/pages/ramsey.aspx>

REMINDER

Fiscal Operations Report for 2014-2015 and Application to Participate for 2016-2017
(FISAP)

Final FISAP Form, Instructions, Desk Reference, and Technical Reference for FISAP

Due by October 1, 2015

Click [here](#) for additional information



CALENDAR OF EVENTS

JUNE

- Term 3 quarter refunds of Bright Futures dropped/withdrawn course funds are due within 30 days of the institution's last day of each term.
- All institutional applications for 2015-16 participation will be evaluated. Notifications are posted online July 1.
- Grade & Hours Reports are due within 30 days after the last day of classes or June 30, whichever comes first.
- June is the deadline for updating student program disbursement records; thereafter, an e-mailed request must be sent to the Office of Student Financial Assistance for late changes.
- Fiscal year ends June 30 for state of Florida scholarship and grant programs.

OF INTEREST

New Financial Literacy Guidance Available for Counselors and College Access Professionals

Federal Student Aid (FSA) announces the availability of FSA's [Financial Literacy Guidance](#). Counselors and mentors now have access to the latest resources to help improve postsecondary students' financial management skills. Financial literacy is a critical part of every student's education, whether the student is about to enter the workforce or make a decision about where to go to college and how to pay for it. The *Financial Literacy Guidance* provides a framework that institutional professionals can use to inform financial aid recipients and students about key financial concepts to help them make informed budgeting, borrowing, and loan repayment decisions.

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

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.**