

NEWS TO KNOW



POSTSECONDARY INSTITUTIONS

FLORIDA DEPARTMENT OF EDUCATION

April 2018



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Financial Literacy Month

April is designated by the U.S. Government as **Financial Literacy Month**. This is a great opportunity to promote financial wellness for students.

Test Your Financial Literacy With Financial Aid Myths and Facts

In honor of [Financial Literacy Month](#), the National Association of Student Financial Aid Administrators (NASFAA) is dispelling common myths about financial aid award packages. April is also the month when most higher education institutions send their award letters for fall enrollment, so test your students' college-cost knowledge with these myths and facts.

Myth or Fact? It's all free money.

Myth. Any money that helps you pay for college - whether grants, loans, or work-study - is considered part of your financial aid award. While some financial aid like Pell Grants only require students to maintain certain attendance and academic standards, other programs carry additional requirements. Work-study awards must be earned through employment (usually 20 hours per week or less), and loans will need to be repaid after students leave college. See more [Myths and Facts](#).

Training Opportunities

2018 FASFAA Annual Conference

Florida Association of Student Financial Aid Administrators (FASFAA)

⇒ May 29 — June 1 (Naples, FL)

For more info, visit fasfaa.memberclicks.net/annual-conference.

2018 NASFAA National Conference

National Association of Student Financial Aid Administrators (NASFAA)

⇒ June 24 — 27 (Austin, TX)

For more information, visit www.nasfaa.org/Training_Events.

2018 FSA Training Conference

Federal Student Aid (FSA)

⇒ November 27 — 30 (Atlanta, GA)

For more information, visit fsaconferences.ed.gov.

Federal Student Aid, IFAP Training

Information for Financial Aid Professionals (IFAP), Federal Student Aid provides a variety of ways to obtain training.

For more information, visit ifap.ed.gov/ifap/training/index.jsp.

Watch for upcoming webinars from OSFA on a variety of topics.



A variety of financial aid and financial literacy resources are available for FREE online at: www.navigatingyourfuture.org.

Hot Topics include:

- Payday Lending Information
- Undocumented Students

Mapping Your Future also offers a series of online webinars [on-demand webinars](#) for financial aid professionals.

Contact Information

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Bright Futures Summer 2018 Funding

The 2017 Legislature provided specific appropriation to fund Bright Futures Florida Academic Scholars (FAS) during summer 2018. Please update communication with students so they are properly notified how to enroll in approved courses and receive funding. Below are key elements for preparing for the summer 2018 term.

- Initial allocations will be provided to institutions submitting a Summer Allocation Request Form by the stated deadline in the timetable below.
- Supplemental funds will be provided to institutions that reconcile by the deadline.
- Students disbursed as FAS at your institution during Term 2 will populate on your summer MEL.
- Transient students must have prior approval by the “Home” institution to receive funding.
- The “Home” institution, where the students are degree-seeking, will receive funding.

Timetable for implementation:

- March 5 – OSFA sent instructions to FAS students to notify financial aid offices if they intend to enroll in approved courses during the summer.
- April 2 – OSFA to populate students on the summer MEL (SAISUMMERMELD1718999.txt).
- April 6 – Summer Allocation Request Forms are due to OSFA.
- April 16 – OSFA to send allocations to postsecondary institutions.
- June 22 – The reconciliation deadline for requesting additional funds.
- August 10 – Summer DER closes (all subsequent changes must be sent to OSFA).

Please see memo OSFA-STATE: #17-18:28 for the Bright Futures Summer 2018 Funding—Questions and Answers document, a sample of the letter sent to the 2017-18 Florida Academic Scholars, and the Bright Futures Summer 2018 Allocation Request Form.



Resources for Financial Aid Professionals

Prevent student loan delinquency and default

- [Prevent default prevention and money management techniques to students and borrowers](#)

Verification resources

- [Verification information](#)
- [Sign in](#) to access verification worksheets

Additional resources

- [Access downloads and forms](#)
- [Review the glossary of higher education and financial aid terms and acronyms](#)
- [Learn more about all of our products and services](#)

See www.mappingyourfuture.org/FAP for more information.

Calendar



Contact OSFA

Customer Service: 888-827-2004

Email: OSFA@fldoe.org

Federal Loans: 800-366-3475

Email: OSFAStudentLoans@fldoe.org

Visit our website at

www.FloridaStudentFinancialAid.org

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- ⇒ Term 2 quarter refunds of Bright Futures dropped/withdrawn course funds are due within 30 days of the institution's last day of each term.
- ⇒ Term 3 DER's are due 30 days after the last day of drop/add.
- ⇒ FSAG uncommitted funds due to OSFA for reallocation.
- ⇒ Application deadlines (April 1) for Scholarships for Children/Spouses of Deceased or Disabled Veterans (CSDDV), Jose Marti Scholarship (JM), and Rosewood Family Scholarship (RDS) for 2018-19 funding.