

NEWS TO KNOW



FLORIDA DEPARTMENT OF EDUCATION

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New FAFSA Format arriving in 2018

Exciting changes are coming in 2018 for the Free Application for Federal Student Aid (FAFSA).

Speaking to a crowd of financial aid administrators at the 2017 Federal Student Aid Conference in Orlando, Betsy DeVos, Secretary of Education, stated that, "Students should be able to complete their FAFSA easily on their phones and in one sitting. They should receive expert, tailored advice about their options. It's called "student aid" after all. You can order food, get a ride home, check your bank account, and more on your phone. The FAFSA should, at minimum, keep pace with these commonplace activities."

For more information about the new mobile friendly format of the FAFSA, you may view the PowerPoint presentation and recorded session at fsaconferences.ed.gov.

Important Announcements

REPORTING UPDATE:

Thank you to everyone who submitted the Federal Loan Volume Disbursement Report and the Student Financial Aid Report (Expanded Requirements).

2018 REPORT REMINDERS:

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- Term 1 semester and quarter refunds of Bright Futures dropped/withdrawn course funds are due within 30 days of the institution's last day of each term.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 Disbursement Eligibility Reports (DER) are due 30 days after the last day of drop/add.

February

- *The Reinstatement/Restoration Application* is now available for next academic year funding.

February/March

- Term 2 refunds/reconciliation due to OSFA within 60 days after the last day of drop/add.
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UPCOMING TRAINING OPPORTUNITIES:

[Florida College Access Network \(FCAN\) Summit](#) May 10-11, Orlando, FL

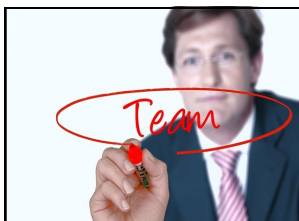
[FASFAA Annual Conference](#) May 29 - June 1, Naples, FL

[SASF AA Conference](#) February 11-14, Alexandria, VA

[NASFAA Conference](#) June 24-27, Austin, TX

FEDERAL STUDENT AID CONFERENCE RESOURCES:

For a complete list of presentations (recordings and PowerPoint format). please visit the Federal Student Aid's [website](#) and review the topics of interest.



Be on the lookout for upcoming FASFAA Regional Workshops!

www.FASFAA.org

Form Your Future Update

Our 2017 Form Your Future (formerly College Goal Sunday) season is officially over.

Thank you to everyone who participated and made this a successful campaign. As of December 18, we have 39 host sites reporting a total of 1,702 parents and students participating. Paperwork is outstanding for a few host sites but once that is submitted, we should have an even higher number of participants. Considering what a late start we had to pull this together, participants did a fabulous job of hosting and taking care of the students and families in their communities. Thank you!

Currently we are busy with the following activities:

- Selecting and notifying the 25 scholarship recipients. A final list will be provided mid to late January.
- Preparing reimbursements for host sites awarded an administrative budget.
- Closing out the 2017 campaign with a final report.
- Updating the Form Your Future website with final statistics.

The pictures below are from three of our host sites: Florida Memorial University, Miami Dade College, and South Broward.

If you have additional pics to share, please email

Pedro.Hernandez@fldoe.org

or Jan.Smith@fldoe.org.



FINANCIAL CAPABILITY PLAN

DOES YOUR INSTITUTION HAVE A PLAN IN PLACE?

Many institutions have adopted an official plan to promote financial literacy/capability on campus. While this idea has been around for several years, it is indicative of the need for student awareness and institutional transparency regarding student loan indebtedness.

Consider implementing a plan that offers student-centric “hands on” activities:

- How to access NSLDS and locate student loan information
- Understanding Repayment Plans/Repayment Calculator
- How to locate and understand your Credit Score
- How Student Loans Impact Credit Scores
- Where to find help if unable to pay your student loan payment

While we all KNOW that financial literacy is important to help students (especially for underrepresented populations), there is a lack of clear ownership of this initiative on the higher education campus according to a recent study published in the Journal of Student Financial Aid. The best approach is to create a multi-access approach that involves both faculty and practitioners to better serve students.

When designing a framework for your financial literacy plan, consider the unique challenges of first generation students on campus and adapt the dissemination of workshops and online resources with sensitivity to meet their specific issues.

For more information, please read the research article:

[Uncovering Barriers to Financial Capability: Underrepresented Students’ Access to Financial Resources.](#)

Eichelberger, Brenda; Mattioli, Heather; and Foxhoven, Rachel (2017) "Uncovering Barriers to Financial Capability: Underrepresented Students’ Access to Financial Resources," *Journal of Student Financial Aid*: Vol. 47 : Iss. 3 , Article 5.
Available at: <http://publications.nasfaa.org/jsfa/vol47/iss3/5>





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

Customer Service: 888-827-2004

Email: OSFA@fldoe.org

Federal Loans: 800-366-3475

Locally: 850-410-5200

Email: OSFAStudentLoans@fldoe.org

Visit our website at

www.FloridaStudentFinancialAid.org