

News to Know

Florida Department of Education

May 2010

Transitioning from FFEL to Direct Loans

Are you a postsecondary institution that is transitioning to the Federal Direct Loan (DL) Program from the Family Educational Loan Program (FFELP) and have a question or two? The Office of Student Financial Assistance (OSFA) can assist your postsecondary institution with this process as we strive to fulfill our mission to facilitate higher education access and services, by providing:

- exemplary customer attention,
- comprehensive financial aid information, and
- convenient and efficient products.

OSFA personnel are committed. Postsecondary institutions wanting answers for their students and staff will continue to receive exemplary service from OSFA. Please contact your OSFA outreach representatives for all DL transition questions. In addition, OSFA personnel will assist individual postsecondary institutions requesting custom reports.

OSFA has made available a multitude of online real time reports to assist postsecondary institutions and students with loans that are already transitioning to DL. These reports are currently accessible via the OSFA [website](#). Contact your OSFA Outreach Representative for sign-on information.

Navigating Your Financial Future (NyFF)

OSFA will continue to provide online entrance and exit counseling services, as well as the services accessed via the Navigating Your Financial Future platform:

- School and Life Management,
- Career Planning,
- Financial Aid,
- Managing Your Budget,
- Repayment of Your Student Loan, and
- Managing Your Credit.

FLEC Launches New My Money Website

The Financial Literacy and Education Commission (FLEC) announced the launch of its redesigned financial literacy education [website](#). The new site has enhanced interactive features and provides additional resources for individuals making personal financial decisions. The new MyMoney.gov, also available in Spanish, is dedicated to educating families about financial planning. Whether buying a home, balancing a checkbook, or investing in a 401(k), the resources on MyMoney.gov can help families make better financial choices. This site provides beneficial information from 20 federal agencies and bureaus to help families make smart financial choices.

State Scholarship & Grant Programs

The **2010-11 Renewal Eligibility Application for Institutional Participation in State Scholarship and Grant Programs** opened **May 3rd** and is due to OSFA **June 8**.

Updated EFC for FSAG

Florida revised the maximum EFC for the FSAG Public sector from 4617 to 5273. This amended EFC was approved after receiving updated information via the United States Department of Education in their Dear Colleague Letter ID: GEN-10-10, P-10-02 on April 2, 2010, which indicated an increase in the maximum EFC for Pell Grant eligibility to 5273 for the 2010-11 award year. The FSAG Private and Postsecondary sectors will remain unchanged for the 2010-11 academic year (6080 and 5542, respectively). See OSFA STATE PROGRAM MEMORANDUMS:#09-10:13.

May

- **May 15** – Processing **Deadline** to file the *Free Application for Federal Student Aid* (FAFSA) for the Rosewood Family Scholarship Fund and the José Martí Scholarship Challenge Grant—initial and renewal students.
- **May 20** – Send Grade and Hours to OSFA for centralized programs: Byrd, CSDDV, JM, and RFS.
- **May 30** – **Deadline** for current year Bright Futures reinstatement/restoration applicants to apply.
- **May** – Term 2 semester refunds of Bright Futures dropped/withdrawn course funds are due within 30 days of the institution's last day of each term.
- **May** –Term 3 refunds/reconciliation due to OSFA within 60 days after the last day of drop/add.
- **May** – Begin Grade and Hours reporting for previous summer, fall, and spring terms. Due to OSFA 30 days after the last day of classes or June 30, whichever comes first.

June

- **June** – Term 3 quarter and quinmester refunds of Bright Futures dropped/withdrawn course funds are due within 30 days of the institution's last day of each term.

Important Announcements

FAFSA Filings Rise 17.5% in First Quarter 2010

The stimulus behind sudden growth in *Free Application for Federal Student Aid* (FAFSA) filings:

- Increased enrollment of mid-career professionals seeking to gain new skills (which may explain faster growth in filings by independent students).
- Increased need for financial aid driven by a weak economy and high unemployment rates.
- Growing awareness of the importance in filing the FAFSA early (to ensure eligibility for as many sources of financial aid as possible).
- FAFSA simplification (updated format).

Below are Florida's FAFSA Filing Statistics:

State	Dependent Students	Independent Students	Quarterly Total	Year-Over-Year Change
Florida	182,155	230,223	412,378	25.3%

Support for Schools Transitioning to Direct Loans

The Health Care and Education Reconciliation Act (HCERA) of 2010 Pub.L. 111-152, provides that no new loans may be made under the Federal Family Education Loan (FFEL) Program after June 30, 2010. Therefore, schools that currently participate in only the FFEL Program will need to transition to the William D. Ford Federal Direct Loan (DL) Program. To assist institutions with this transition, the HCERA directed the Department of Education to "provide institutions of higher education participating, or seeking to participate, in the loan programs under this part [Part D - Direct Loans] with technical assistance in establishing and administering such programs." The HCERA defines "assistance" as "the provision of technical support, training, materials, technical assistance and financial assistance." For the full publication please visit the following [website](#).

Important Announcements

NSLDS User Guide for Transfer Student Monitoring on the Web

The online *User Guide for Transfer Student Monitoring* explains the functions available on the National Student Loan Data System (NSLDS) Professional Access [website](#) that can assist you with the NSLDS Transfer Student Monitoring process. The guide is to be used in conjunction with, or instead of, the NSLDS Transfer Student Monitoring/Financial Aid History Processes and Batch File Layouts Specifications posted on the Information for Financial Aid Professionals [website](#). Each postsecondary institution must have at least one authorized online NSLDS user. Before postsecondary institutions can submit any transfer student information to NSLDS for monitoring, they must establish a School Transfer Profile on the NSLDS Professional Access website. Although not required, it is recommended that postsecondary institutions first sign up at [FSAWebenroll](#) to begin using the "Inform Feature" for the Financial Aid History/Transfer Student Monitoring batch service.

OSFA's Outreach Team New Contact information

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