NEWS TO KNOW
February 2007

Save the Date!

OSFA is pleased to announce that we will be hosting Spring Regional Training Workshops in March 2007. The workshops will be hosted at six different locations throughout the state of Florida. Once the dates and locations are finalized, registration information will be distributed.

Coming Soon!

OSFA will soon be offering online training modules, presentations, and industry discussion sessions via WebEx. Participants will be able to access the sessions from either the **main OSFA website** or by going directly to **OSFA WebEx website**. The process consists of participants joining in via a conference call, using a toll-free number, and viewing the training material over the Web in an interactive setting. Attendees will be able to ask questions and interact with the instructor by phone or by submitting their questions online during the session. Using this process will allow us to provide training and up-to-date information to our program partners without their having to leave their desks. Stay tuned for session offerings!

"OSFA on the Web" Reporting Enhancements

We are pleased to announce the addition of the **Estimated Cohort Default Rate Report** to our "OSFA on the Web" Reporting. If you use OSFA as your guarantor and would like to preview your FY2005 Cohort Default Rate before the official release, you will want to download this report today!

The Defaulted Borrower Demographic Report has been enhanced to break down your default population by age, lender, and county. Phase II of this report will include enrollment status, grade level, loan type, and more!

To see how our reports can effectively help you manage your Cohort Default Rate, contact your Outreach Team Representative today.

Outreach Team Staff Changes

Congratulations to Lori Auxier who has been promoted to Director of Market Development. Lori Auxier moved into the role vacated by Ernest Smith, who retired in December 2006.

We would like to welcome two new members to the Outreach Team: **Gerri McCormick** joined the Outreach Team on January 17th as the Central Florida Outreach Representative and **Abraham Otero** will join the Outreach Team on February 19th as the Northeast Florida Outreach Representative.

State Programs Calendar

February 28
  ➢ Participating PSI disbursement deadline for FRAG for Term 2

February/March
  ➢ Term 2 refund/reconciliation due to OSFA 60 days after the PSI's last day of drop/add

Need more info? Check out our **website**!

MYF Chat Events

General financial aid, student loan, and money management

  –   April 10
  –   July 17
    o All chats are held from 7-8 PM, EST

For more information, check out the **MYF website**.

MYF Archive Policy

Beginning July 1, MYF will limit the length of time it retains counseling records to better protect borrowers' confidential data. The new policy emphasizes the importance of schools retaining a copy of the counseling record, either electronically or on paper.

To view the full archive policy, view the MYF **e-update** dated January 19, 2007.

FSA Conference Presentations

2006 FSA Conference Presentations are now available on the **IFAP website**.

FSA "Financial Aid Basics"

Intended for the new financial aid administrator, Financial Aid Basics is a three-day workshop that provides an introduction to:

> ➢ Title IV programs, policies, and procedures; Important resources available to help you administer the programs and find answers for your questions; Title IV administrative and financial systems

You can view the **agenda** and **register** online today!

> ➢ In order to get the most benefit from "Basics," it is recommended that you review **FSA COACH** before attending.

FAPSC Online Training

Florida Association of Postsecondary Schools and Colleges (FAPSC) is pleased to offer **online training** and continuing education programs for its member schools. This self-paced online training is available for administrators, staff and faculty and is approved by the Florida Commission for Independent Education.

Certificates/CEUS are awarded!

2007/2008 Verification Worksheets

Attached are links to both the Dependent and Independent 2007-2008 Verification Worksheets in PDF format. The use of the federal verification worksheets is not required. An institution may use a worksheet of its own design or no worksheet at all. An institution may also require other documentation in addition to, or instead of, a completed verification worksheet.

Dependent   **Independent**

Reinstatement of Borrower Eligibility for Title IV Funds

A borrower who has defaulted on their loan(s) may receive additional Title IV funds if the requirements for reinstatement of eligibility are met. A borrower's loan(s) will remain in a default status until the loan is either rehabilitated or paid in full. In order for a borrower to meet the requirements of reinstatement, the guarantor who holds the borrower's defaulted loan(s) must receive a request for reinstatement. The borrower must enter into a satisfactory repayment arrangement and must make six consecutive, on-time, voluntary full monthly payments. An on-time payment is a payment received within 15 days of the payment due date. Court-ordered payments, involuntary payments obtained by federal offsets, wage garnishment, income or asset execution, or a lump sum prepayment will not count toward the six payments required for reinstatement. A borrower may only regain eligibility under reinstatement provisions once.

NASFAA's Self-Evaluation Guide

Several sections of the twenty-second edition of the **NASFAA Self-Evaluation Guide for Institutional Participation in Title IV and Other Federal Programs** are now available on NASFAA's website.

This edition serves as an in-house self-assessment tool to help your institution prepare for required audits of the institution's administration of the Title IV and U.S. Department of Health and Human Services (HHS) student financial assistance programs during the 2006-2007 award year. Requirements representing changes effective for the 2006-2007 award year are highlighted.

President Bush Submits FY08 Budget Proposal

President Bush submitted his FY 2008 budget blueprint to Congress on February 5, 2007, for consideration. The proposal states that in 2008, the U.S. Department of Education will administer over $90 billion in new grants, loans, and work study assistance to help over 11 million students and their families access college. The proposal includes recommendations from the September 2006 report of the Secretary of Education's Commission on the Future of Higher Education. The recommendations emphasize the need for improved higher education access, affordability, and accountability.

For more information regarding President Bush's FY08 Budget Proposal, view the NCHELP Daily Briefing – Special Edition dated February 5, 2007.

Valines Appointed To PESC Board

NASFAA is pleased to announce that the Postsecondary Education Standards Council (PESC) appointed Francisco Valines, the Financial Aid Director at Florida International University, as NASFAA's representative to the PESC Board.

To view the full press release, visit the NASFAA **website**.

Congratulations, Frank!

Dates to Remember

NASFAA Best Practices Symposium

Charlotte, NC (other locations available)
March 29-30, 2007

FASFAA Spring Conference

Tampa, FL
May 23-25, 2007

NASFAA Conference

Washington, DC
July 8-11, 2007

Need more info? Check out their website!

Mission Statement

The Florida Department of Education, Office of Student Financial Assistance (OSFA) serves as a guarantor for the Federal Family Education Loan Program (FFELP), and the administrator of Florida's scholarship and grant programs. The OSFA Mission is to facilitate higher education access and services by providing exemplary customer attention, comprehensive financial aid information, and convenient and efficient products.

Philosophy

As a public agency, OSFA has the ability to offer its partners and customers something few guarantors can: the ability to shape OSFA programs and services based on their specific concerns. Earnings generated from OSFA's loan programs are used to help fund scholarship and grant programs, financial aid workshops and publications, and to provide better services for our participants. When schools and students choose to use the OSFA guarantee for student loans, they are actually helping countless other needy and deserving students by investing in education programs. So, if a participant has a problem or suggestion, OSFA management listens and does whatever it takes to implement a solution that meets their needs. Public dollars deserve that kind of accountability in education finance.

OSFA Team Contact Information

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TBA
Default Prevention Representative, South
(Please contact one of the other representatives until this position has been filled.)

Finally

Confidence in the institution's ability to determine our integrity, character, and truthfulness is of the utmost importance to OSFA. The Office of Student Financial Assistance wants to know and deliver what you seek in a partner. You have the right to choose. Together, we have the power to make a difference. Trust the Office of Student Financial Assistance to help you help your students. They are our future.

News to Know on the Web

The News to Know is now available on the **Policy, Regulations, and Guidance page** of our website. Previous editions may be viewed on our **Archive Page**.