

NEWS TO KNOW

JULY 2006

Check out our new website!

During the recent FASFAA Conference, we debuted our new website. We encourage you to visit the site and let us know your thoughts! Please provide your feedback to your local Outreach Representative, [Kelly Harrison](#), or [Reitha Scott](#).

Ask your Outreach Representative how the new student loan reporting functions can work for you!

2006/2007 Interest Rates, Effective July 1, 2006

Stafford	PLUS
Fixed rate after 7/1/2006 6.8%	Fixed rate after 7/1/2006 8.5%
Variable rate prior to 7/1/2006 6.54% in-school 91-day T-Bill + 1.7%	Variable rate prior to 7/1/2006 7.94% 91-day T-Bill + 3.1%
Variable rate prior to 7/1/2006 7.14% in repayment 91-day T-Bill + 2.3%	

State Programs Calendar

Throughout the month of July, there are several state program deadlines that are important to our state program participants. For more information, please visit our [calendar](#). Listed below are the deadline dates for the month of July:

- July – DOE provides preliminary disbursements and allocations to PSI's currently participating in the Florida Work Experience Program (FWEP).

- July 1 – New academic fiscal year begins. Memos sent to all eligible PSI's regarding appropriations and program award amounts.
- July 1 - Grade and Hours Report for Bright Futures students ineligible for renewal after spring evaluation opens for current summer term.
- July 10 – Florida Student Assistance Grant (FSAG) annual program/PSI allocation memo
- July 15 – Program deadline for Critical Teacher Shortage (CTS) Student Loan Forgiveness Program.
- July 15 – PSI deadline to certify CTS Loan Forgiveness Applicants
- July 30 – FWEP disbursement reporting deadline.

2006 Legislative Session Changes to State Scholarship and Grant Programs

Governor Bush has signed the following bills, amending or creating state-funded financial aid programs administered by the Office of Student Financial Assistance (OSFA), State Programs.

- **HB 795 – First Generation Matching Grant Program – Effective 7/1/2006**
 - Creates section 1009.701, Florida Statute, and appropriates \$6.5 million for a matching grant program. This need-based program provides financial aid to Florida undergraduate residents who attend Florida state universities, demonstrate need, and whose parents have not earned a baccalaureate degree. OSFA Memorandum 05-06:09 sent June 21, 2006, provides program specific information. In addition, a Frequently Asked Questions page is now available on our [website](#).
 - Creates Section 1009.892, Florida Statute, allowing public and private postsecondary institutions to include in their cost of attendance the cost of adult norm-referenced testing required for eligible students to qualify for accommodations for disabilities. Eligible students are Florida residents with documented disabilities and who are enrolled at least six semester hours or the equivalent in a degree, certificate, or diploma program. OSFA Memorandum 05-06:12 sent June 30, 2006, provides program specific information. In addition, a Frequently Asked Questions page is now available on our [website](#).
- **SB 2034 – Children/Spouses of Deceased or Disabled Veterans - Effective 7/1/2006**

- Amends Sections 295.01, .02, .03, and .05, Florida Statutes, by extending certain state sponsored educational benefits currently available to the children of deceased and disabled veterans to the spouses of such veterans. It establishes eligibility criteria and use restrictions governing this program. The bill also affords these benefits up to 110% of the required hours for the initial baccalaureate or certificate program in which a spouse is enrolled. OSFA Memorandum 05-06:11 sent June 22, 2006, provides program specific information. In addition, a Frequently Asked Questions page is now available on our [website](#).
- **HB7087 – A++ Plan for Education - Effective 6/5/2006**
 - Amends Section 1003.428, Florida Statute, revising course requirements for high school graduation for those students entering 9th grade in 2007-08. Requires the State Board of Education to analyze the content of concordant data for achievement tests, including but not limited to: FCAT, PSAT, PLAN, CPT, SAT, and ACT. The Department will determine whether to then incorporate any such concordance data as eligibility requirements for the Bright Futures Scholarship program.
- **HB 5001 – Appropriations - Effective 7/1/06**
 - Florida Independent Collegiate Assistance Grant (FICA) – This proviso to the appropriations bill was VETOED by the Governor on May 25, 2006. FICA was to be a tuition assistance program to benefit specified students enrolled in degree programs leading to employment in one of the DOE recognized Agency for Workforce Innovation top 15-targeted occupations.
 - Use of select federal trust funds for student financial aid – The need based funding appropriation of \$8.4 million from the Federal Operating Trust Fund are to be allocated to participating postsecondary institutions that used OSFA as their designated guaranty agency for at least 70% of their FFELP volume in fiscal year 2005-06.
- **HB 5005 – Appropriations Implementing - Effective 7/1/06**
 - Beginning fall 2006, Florida Medallion Scholars who attend Florida public community colleges as associate degree-seeking students may receive funding for an amount equal to 100% of tuition and fees (including lab fees up to \$300 per semester). Eligible initial and renewal students have received award notice communication regarding this new funding opportunity. In addition, the Division of Community Colleges, as well as individual community colleges, is active in a

promotional campaign to share this new funding structure for eligible community college students. Please refer to OSFA Memo sent June 1, 2006, for more information regarding this program. In addition, a Frequently Asked Questions is now available on our [website](#).

- **HB263 – Relating to Florida Prepaid College Program – Effective 7/1/06**
 - Amends Section 1009.97, Florida Statute, to rename the program the Stanley G. Gate Florida Prepaid College Program. Amends Section 1009.98, Florida Statute, to expand eligibility to include for-profit independent Florida postsecondary institutions.

If you have any questions regarding the 2006 Legislative Session changes, please do not hesitate to contact your local Outreach Representative or the State Programs Unit directly at 1-888-827-2004.

2006/2007 Appropriations and Program Award Amounts

For the 2006/2007 Appropriations and Program Award Amounts, please do not hesitate to contact your local Outreach Representative or the State Programs Unit directly at 1-888-827-2004.

Mapping Your Future Chat Events

August 15, 2006, 7 PM Eastern

- Managing your student loans, including repayment options, consolidation, and cancellation

Through our sponsorship of Mapping Your Future (MYF), institutions may join MYF and use their products/services for FREE! If you would like more information on MYF, please contact your Outreach Representative or you may contact [CariAnne Behr](#) from MYF at (573) 634-8641.

MYF Customized Counseling

Mapping Your Future's (MYF) Online Student Loan Counseling (OSLC) products included free customized counseling start pages, which are easy to set up and beneficial to financial aid offices. The benefits of customized pages can be further enhanced by using the "end URL" linking capability to direct the student to another web site once he or she has completed

the counseling session. Customized pages can include basic information such as the financial aid office hours and contact information. The pages also can be expanded to include other school-specific information such as the school logo and information about loan application procedures. Some schools use the customized counseling start pages as an avenue for disclosing average repayment information pursuant to 34 CFR 682.604(f) and (g). On customized exit counseling pages, it may be helpful to provide a link (which opens in a new browser window) to NSLDS for basic loan history information and/or a link to some of the school's preferred lenders. More information on customized pages and the end URL feature is in the [OSLC User's Guide](#). If you have questions about customization, contact [Beth Ziehrmer](#) at or (573) 796-3730.

Mapping Your Future Success in College Guide

Mapping Your Future (MYF) premiered its Success in College guide June 1, providing prospective and current college students with online information on how to achieve their higher education goals. MYF hopes the guide will lead to increased student retention at colleges and universities, as well as lower student loan default rates, as college success is a leading indicator of students' ability to repay education loans.

The [guide](#) will be linked from various pages on the MYF site. Currently it's linked from the [Guided Tour for Undergraduate Students](#) and the [Features index](#).

Add this valuable resource to your institutional website today!

Through our sponsorship of Mapping Your Future, all MYF products and services are available to institutions FREE OF CHARGE!!

DCL ID: CB-06-08

This [letter](#) provides information about the final OMB-approved Fiscal Operations Report for 2005/2006 and Application to Participate for 2007/2008 (FISAP) for the Federal Perkins Loan (Perkins Loan), Federal Supplemental Educational Opportunity Grant (FSEOG), and Federal Work-Study (FWS) programs. This FISAP will be available on the [eCampus-Based \(eCB\) website](#) in late July 2006. There have not been substantive changes or new data fields added to this FISAP. Of note, however, are revisions that have been made to the instructions. Many instructions have been revised to enhance the clarity and to make them easier to understand. As announced in the "Notice of the 2006-2007 Award Year Deadline Dates

for the Campus-Based Programs," published in the [Federal Register](#) on March 27, 2006 (71 FR 15180), the date by which a school must submit this FISAP is **Friday, September 29, 2006**. This is a change to the October 1st deadline date because October 1st falls on a Sunday this year.

FSA Reminder

FSA has indicated that it continues to hear of applicants (and their parents) who are asked by aid administrators, financial advisors, and others to provide their Federal Student Aid PIN numbers. FSA emphasizes that students and parents should never be asked to provide their FSA PIN. In addition, FAA's and others must never initiate a request for a PIN on behalf of an applicant, nor should they ever use the PIN to conduct federal student aid transactions for the applicant. While these requests may be well intended, it is inappropriate for anyone to solicit a PIN for or from another person. This is true whether or not the PIN owner has been informed of the activity or voluntarily agrees to it. Also note that the FSA PIN that an FAA may have received to conduct business (e.g., for use on FAA Access to CPS Online) should not be shared with other FAA's, as the same privacy concerns apply. For more information, you may review the full electronic announcement [here](#) or reference [Dear Colleague Letter GEN-04-10](#).

HERA On-Line Training

A series of instructor-led, live internet training sessions of approximately 1 ½ to 2 hours in length to be offered June 13 through August 17. These will include 16 sessions each of three modules: (1) ACG/SMART Grants, (2) Student Eligibility, Program Eligibility, Cost of Attendance, and Need Analysis, and (3) Loan Provisions. These are easy to attend web-based sessions. You can participate in them (each will be led by federal trainers) without leaving your desk. You will be able to view the PowerPoint presentations on your computer screen, and connect to the federal trainers through a toll-free telephone conference line. You will also be able to interact with the instructors and other participants by using your computer keyboard. [Registration](#) is required, and the sessions are flexible so that you may choose the specific module, date and time that best fits your schedule.

HERA Frequently Asked Questions (FAQ's)

A cross-industry group has been compiling a list of questions that have been asked about the Higher Education Reconciliation Act. While some

of the questions await Department of Education input, others can be answered based on available information. The questions and responses, which have been endorsed by NCHelp, EFC and SLSA, are available on-line in the [e-Library section](#) of the NCHelp website.

NSLDS Newsletter

The National Student Loan Data System Newsletter 12 is now available for [download](#). This newsletter discusses changes announced to the student aid community regarding the use of "real-time" data from source databases to resolve student eligibility issues related to NSLDS reported loan defaults and loan limit issues. This newsletter also updates the community on the reporting frequency to NSLDS by loan data providers and how recent changes made to data provider schedules have improved the quality and timeliness of data in NSLDS.

2005/2006 FAFSA Deadlines

2005-2006 FAFSA's must be received and accepted by the Central Processing System (CPS) before 12:00 midnight Central Time (CT), June 30, 2006.

Corrections to 2005-2006 processed applications, including signature pages, must be received and accepted by the CPS before 12:00 midnight CT, September 15, 2006.

- These deadlines apply to both paper and electronic submissions. The Department will make no exceptions to these deadlines, including cases in which schools have awarded Federal Pell Grants (Pell Grants) to students who do not have Pell-eligible Institutional Student Information Records (ISIR's). The Common Origination and Disbursement (COD) System will not accept a Pell Grant disbursement record for a student who does not have a Pell-eligible ISIR. Students and schools should submit 2005-2006 data to the CPS far enough in advance of the deadlines to allow time to make corrections to the application data, if necessary. If you have any questions about the deadlines, contact CPS/SAIG Technical Support at 800/330-5947.

2007/2008 FAFSA Draft

The first [draft](#) of the 2007-2008 Free Application for Federal Student Aid (FAFSA) is available for comment. A [Federal Register](#) Notice opening the

60-day public comment period was published June 6, 2006. Comments on the draft FAFSA may be sent by [e-mail](#). For detailed information on changes proposed for the 2007-2008 FAFSA, see the [Summary of Changes](#).

Congratulations

Education Commissioner John L. Winn extends his congratulations to Connie Graunke, Ed.D. for being awarded the Distinguished Service Award by the Florida Association of Colleges and Universities (FACU). Graunke is being recognized for her work in overseeing the development and operation of FACTS.org, Florida's online student advising system. For more information on Dr. Graunke's award, you may view the full press release [here](#). For more information on FACTS.org, please visit their [website](#).

Dates to Remember

NASFAA Annual Conference

July 5-8, Seattle, WA

NCHLP Fall Legislative Conference

September 21-22

Washington, DC

FASFAA Fall 2006 Conference

September 27-29

Bonita Springs, FL

EAC Conference

October 30th – November 2nd

Orlando Florida

Need more information? Check out their websites!

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.

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TBA
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(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.