

NEWS TO KNOW

June 2006

FASFAA Conference

We are excited about participating in the upcoming FASFAA Spring Conference! Please mark your calendars to join us at the following events:

- ❑ Wednesday, June 7, 8:30 – 10:00 AM – OSFA User Group Meeting (Breakfast will be served)
- ❑ Wednesday, June 7, 2:00 – 3:00 PM – General Session: State Programs Update with Q&A (*)
- ❑ Thursday, June 8, 10:00 – 11:15 AM – Bright Futures Session
- ❑ Thursday, June 8, 3:15 – 4:30 PM – FSAG Session

(*) During the State Programs Update, Theresa Antworth will also be covering the new Federal Programs (ACG/Smart). You won't want to miss this informative session!

Mark your calendars to join the FSA and OSFA Default Prevention Teams for a series of interest sessions at the upcoming FASFAA Spring Conference. These sessions will address Default Prevention efforts within each sector.

- ❑ Wednesday, June 7, 3:15 – 4:30 PM, Public 4-year
- ❑ Thursday, June 8, 8:30 – 9:45 AM, Public 2-year/CC
- ❑ Thursday, June 8, 10:00 – 11:15 AM, Private 4-year
- ❑ Thursday, June 8, 3:15 – 4:30 PM, Career schools

Don't forget to stop by our booth in the vendor area and the computer lab to check out our updated website!

Our improved website has exciting new technology available designed to enhance your loan program!

Federal Default Fee

The following lenders have agreed to pay the Federal Default Fee on behalf of students whose loans are guaranteed by OSFA.

- ❑ Academic Finance Corporation (Stafford and PLUS)

- ❑ Bank of America (Stafford and PLUS)
- ❑ EdAmerica (Stafford and PLUS)
- ❑ HACU Education Loan Program (HELP)
- ❑ PNC Bank (Stafford and PLUS)
- ❑ SunTrust Education Loans (Stafford)
- ❑ Wells Fargo (Stafford and PLUS)

For more information regarding this new option, please contact your Lender or Outreach Representative.

Federal Legislative Update

The Florida 2006 Legislative Session has ended and the Governor signed off on the 2006-2007 budget May 25, 2006. We are pleased to announce that additional funding was approved for the state scholarships and grants. The Bright Futures Scholarship and the FSAG Programs both received large increases. The FRAG Program also received additional funding and the award amount has been approved to increase to \$3,000.00 per academic year. In reference to HB 5001, the Florida Independent Collegiate Assistance Grant (FICA) was vetoed and the proviso passed. Once all of the bills have been signed off on, we will send out a complete update.

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In the interim, if you have any questions, please do not hesitate to contact us!

DCL ID: FP-06-08

This [letter](#) provides approval of the Federal Family Education Loan (FFEL) Program's Federal Stafford Loan Master Promissory Note and the Federal Family Education Loan (FFEL) Program's Federal PLUS Loan and Application Master Promissory Note and provides guidance on the implementation of these forms.

DCL ID: CB-06-07

This [letter](#) provides information about the 2004-2005 Federal Perkins Loan service cancellation reimbursement process. To view all Dear Partner (Colleague) Letters, please visit the [IFAP website](#).

State Program Deadlines

For institutions that are interested in participating in State Programs for the 2006/2007 Academic Year, your application or renewal application is due June 9th.

There are additional deadlines throughout the month of June. Please check our [calendar](#) and insure that your institution meets the deadlines for the remainder of this academic year.

Tip of the Day

If you are currently having your students manually complete their Exit Interview, and mail in the hard copy of the forms to us for processing, please include your contact information along with the forms. This will allow our staff to easily contact you if there are any questions.

If your students are manually completing the Exit Interview, you are required to mail in the hard copy of the form to your guarantor for processing.

This **DOES NOT** apply to Entrance Counseling.

Mapping Your Future Chat Events

August 15, 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.

Dates to Remember

[FASFAA](#) Spring 2006 Conference
June 7-8, Ft. Myers, FL

[SASFAA](#) Mid-Level Workshop

June 25-27, Greenville, SC

NASFAA Annual Conference

July 5-8, Seattle, WA

NCHelp 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
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.