

NEWS TO KNOW

November 2006

Florida Default Prevention Initiative

The U.S. Department of Education Default Prevention Team is looking for volunteers to serve on an **Advisory Committee** to help shape the direction of the Florida Default Prevention Initiative. They are also looking for volunteers to serve on a **Community College Best Practices Group**. Please consider joining us in serving on these committees. Through our joint efforts, we CAN effectively lower our cohort default rates!

Benefits of joining these committees:

- Limited time commitment (most business will be conducted via email or conference call)
- Ideal forum to share your expertise, advice, and ideas

Please contact [Craig Rorie](#) at 215-656-5916 for additional information on how you can volunteer. The first conference call for both groups is tentatively scheduled for the week of November 6, so volunteer today!

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](#).

OSFA on the Web Reporting

Contact your Outreach Representative today to review the OSFA on the Web reports that are available!

- Disbursement reporting, Delinquent borrower reporting (including mail out features), Defaulted borrower reporting (including mail out features), Guarantee reporting, Guarantee reject reporting, and Lender summary reporting (including volume and cohort default rate).

Look for new reports coming soon!

- Average borrower indebtedness, Notice of guarantees, Cohort default rate reporting, and MORE!

State Programs Calendar

November/December

- Term 1 refund/reconciliation due to OSFA 60 days after the last day of the PSI's drop/add

December

- Bright Futures Academic Top Scholars Awards listed on Master Eligibility List (MEL)
- Program allocations requested for eligible PSI's for Term 2
- Term 2 proration information (if applicable) sent for FRAG and Access to Better Learning and Education (ABLE) programs

December 1

- *Florida Financial Aid Application for Students* available online for next academic year

Need more info? Check out our [website!](#)

Save the Date!

OSFA will be hosting a series of Default Prevention Workshops throughout the state during the months of November and December.

- West Palm Beach
- Tampa
- Orlando
- Jacksonville
- Panama City

We will be emailing you shortly with more information and details on how to register for this important workshop that you will not want to miss!

Thank You

Thank you to the following companies for making our Miami Default Prevention Workshop a huge success!

- Miami Dade College, Host
- R&B Solutions, Continental Breakfast and Lunch
- First Horizon, Door prizes and workshop goodies
- Citibank, workshop goodies

MYF Chat Events

General financial aid, student loan, and money management

- January 9
- April 10
- July 17
- o All chats are held from 7-8 PM, EST

For more information, check out the [MYF website](#).

MYF Customization

Mapping Your Future (MYF) includes the debt/salary wizard in its Online Student Loan Counseling (OSLC) sessions, allowing schools to customize it. Schools can enter average indebtedness information for students that received a particular loan type. The indebtedness amount then appears to borrowers in a sentence above the debt/salary wizard as follows:

- On average, students at **MYF DEMO SCHOOL** borrowed **\$10,800**. At the maximum interest rate of **6.8 percent**, your monthly payment for 10-year standard repayment would be **\$124.29**. You can use the calculator below to do what-if analysis with varying debt levels and interest rates and determine the salary needed to support this debt.

For more information on how your students can benefit from MYF's Online Student Loan Counseling (OSLC) sessions, contact [CariAnne Behr](#) at 573-634-8641.

MYF Student Loan Calculator

Sponsors and Friends of Mapping-Your-Future can now integrate Mapping Your Future's (MYF) student loan calculator into their web sites. The calculator is being offered in addition to the existing early awareness and financial fitness tools available for integration. For more information about integrating early awareness features, financial fitness tools, and/or OSLC, contact [CariAnne Behr](#) at 573-634-8641.

2006 Cohort Year

The 2005 cohort year closed September 30, 2006. As your focus shifts to the 2006 cohort year, contact our NYFF Default Prevention Team today to find out how we can help you effectively lower your cohort default rate!

Common Manual Website

The nation's Federal Family Education Loan Program (FFELP) guarantors are pleased to bring you the *2006 Common Manual: Unified Student Loan Policy*, now available on it's own [website](#)! Bookmark this favorite today!

Counselor Handbooks

2006/2007 Counselor and Mentor Handbooks on Federal Student Aid (both [English](#) and [Spanish](#)) are now available in .pdf format.

Requires version 4.0 or greater of the free Adobe Acrobat Reader [software](#).

DCL ID: GEN-06-18

[GEN-06-18](#) provides guidance to institutions concerning how to implement the "academic year" definition within the ACG and National SMART Grant programs for the 2006-07 and 2007-08 award years.

FFEL Special Allowance Rates

The Treasury Department has published the average of the bond equivalent rates of the ninety-one day Treasury bills auctioned during the quarter ending September 30, 2006, as 5.05 percent. Further, the average

of the bond equivalent rates of the quotes of the 3-month commercial paper (financial) rates in effect for each of the days in the quarter ending September 30, 2006, is 5.45 percent.

The notice of the special allowance rates can be found on the U.S. Department of Education's [IFAP website](#).

FSA Publications

FSA is pleased to announce the release of the enhanced FSAPubs website, the one-stop source for ordering all of Federal Student Aid's **free** publications. For a complete list of publications, for more information on any publication listed, and to order copies, visit their [website](#) today!

Meteor Update

The Meteor Advisory Team has a new [website](#) with a brief presentation on the Meteor project and an interactive software demonstration. The demonstration allows the user to navigate through simulated data available through the Meteor Network for six different case studies developed by current school users.

The Meteor project team will conduct a usability study of the Meteor software during the upcoming Federal Student Aid conferences. E-mail Meteor@NCHelp.org to sign up for either of the following sessions:

- Orlando – Monday, October 30 at 4:30 pm
- Las Vegas – Tuesday, November 28 at 4:30 pm

This is a great opportunity for schools to provide direct feedback to the Meteor project team as they begin to develop the next software release.

NASFAA News

NASFAA is pleased to announce their Fall Training Workshop schedule. For more information, please visit their [website](#).

NASFAA has updated its *Cash for College* publication including information on changes made by the HERA. The publication is available for free on their [website](#) in PDF format. NASFAA is also still accepting [bulk orders](#) for paper *Cash for College*, while supplies last. *Cash for College* is NASFAA's 16-page brochure that contains basic student aid information

for prospective students and can be used as a primer for institutional colleagues, trustees, legislators, and community leaders.

Other Newsletters

The National Student Clearinghouse Web [Fall 2006 newsletter](#) is now available online.

Dates to Remember

[NCHELP](#) Training Conference

- November 12 –15
- Dallas, TX

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.

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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.