

NEWS TO KNOW

SEPTEMBER 2006

FASFAA Conference

We are gearing up for the FASFAA Conference to be held in Bonita Springs, September 27-29. We encourage you to attend the Conference and to participate in the events OSFA will be hosting throughout the Conference.

- ❑ Guarantor Update (*breakfast will be served*)
- ❑ State Program Updates
- ❑ OSFA Cyber Café
- ❑ OSFA Vendor Booth

We will be emailing you with more information between now and the Conference!

Assistance

As your office is in full gear for the Fall Term, we want to take this opportunity to remind you that we are here to help! If you need on site assistance, or have any questions or concerns, please give your Outreach Representative a call. We are here to work for you.

Bright Future Private School Award Amounts

On August 3rd, the 2006-2007 Bright Future Private School Award Amounts were distributed based on institution term types. For more information on the award amounts, please visit our website:

- ❑ [Award Amounts - Semester](#)
- ❑ [Award Amounts - Quarter](#)
- ❑ [Award Amounts - Quinmester](#)

The Florida Academic Scholars (FAS) award calculations are based on the average matriculation and fees at comparable public institutions. The FAS award includes the FAS allowance. The Florida Medallion Scholars (FMS) award and the Florida Gold Seal Vocational Scholars (GSV) award calculations are based on 75% of the average matriculation and fees at comparable public institutions.

Default Prevention Team

Our [Default Prevention Team](#) is here to help you with all of your default prevention and aversion needs. They are also available to conduct on site Entrance/Exit Counseling for your borrowers. Contact your representative today!

- ❑ Jacqueline Hill, Default Prevention Manager, 850-212-1108
- ❑ Geoffrey Wynn, Default Prevention Representative (North), 904-294-6896
- ❑ Margaret Joffe, Default Prevention Representative (West), 727-458-9718
- ❑ Eddie Serrano, Default Prevention Representative (Central), 407-334-9942
- ❑ TBA, Default Prevention Representative (South), please contact one of the other Default Prevention Team members for assistance

Stay tuned for more information regarding our upcoming Default Prevention Workshops!

State Program Calendar

September 2006

- ❑ DOE/OSFA requests Term 1 allocations to PSIs newly participating in FWEP
- ❑ Program deadline for CTS Tuition Reimbursement Program
- ❑ PSI deadline to certify CTS Tuition Reimbursement Applicants
- ❑ **G&H Report deadline for current summer term for Bright Futures students ineligible after spring evaluation**

September/October 2006

- ❑ Term 1 Disbursement Eligibility Report (DER) due to OSFA 30 days after the last day of the PSI's drop/add period

For information on deadlines for the remainder of the year, please visit our [website](#).

SUCCEED, Florida! Career Education Grants

Lt. Governor Toni Jennings and Education Commissioner John L. Winn today announced August 22nd the recipients of \$33.4 million in 2006-2007 SUCCEED, Florida! Career Education Grants. Through this funding provided by the Florida Legislature, the Florida Department of Education (DOE) will award 87 new competitive grants to support new and expanding programs in nursing/allied health, manufacturing, automotive technology and teacher certification in public and private career centers, community colleges and universities – all areas designated by Enterprise Florida and Workforce Florida as targeted sectors for statewide economic development. The funding will also support the addition of 102 career academies with \$5.3 million from SUCCEED, Florida! and nearly \$2.1 million from funding the Florida Legislature appropriated to implement Governor Bush's A++ Plan for Education. For more information on the SUCCEED, Florida! Career Education Grants, please visit their websites:

Grants

Grant recipients

ED Presentations

The Department of Education's General Session and 11 ED interest sessions presented at the 2006 NASFAA Conference are now available on-line. The sessions are available at the NASFAA Conference section of ED's website. All of the ED sessions are presented in PowerPoint (.ppt) format.

Florida Statute 1009.95 (5) Delinquent Accounts

This Statute states no individual borrower who has been determined to be in default in making legal scholarship loan, student loan, or guaranteed loan repayments shall be furnished with academic transcripts or other student records until such time as the loan is paid in full and the default status has been removed.

- This statute is school based, not program or guaranty agency. If a Florida school is made aware that a student that attends or did attend their school has defaulted, the school is required to place a hold on the student's transcripts or other student records until notified that the default status has been resolved/satisfied/removed (PIF, Rehabilitated, Repurchased, etc.).

Interim Final Regulations

On August 9th, the Department of Education issued interim final regulations for the Federal Student Aid programs, including the loan programs, to implement changes in the Higher Education Act of 1965 (HEA) enacted by the Higher Education Reconciliation Act of 2005 (HERA) and other recently enacted legislation. See 71 Fed. Reg. 45666 (Aug. 9, 2006), which is posted to the NCHelp Web site under the title "HERA Interim Final Rules." The regulations are effective on September 8. At the same time, the Department requests comments on the regulations by the same date and states its intention to consider those comments and publish final regulations, with any necessary changes, effective July 1, 2007.

NSLDS Update

NSLDS recently announced an enhancement to the Loan History page of the NSLDS FAP Web site. NSLDS currently displays aggregate loan information and loan summary information that includes the name and code number of the guaranty agency (GA) and lender for each loan held by a student. Beginning August 16, 2006, a loan being serviced by a lender servicer displays the servicer's name and code in the Loan Summary section, instead of the lender information. Loan Detail will continue to display a history of all holders (GA, lender and lender servicer) of the loan. This enhancement was made in response to the FFELP community's desire to help schools know the proper entity to contact regarding each loan. To ensure the success of this change, it is important that organizational contacts be updated on NSLDS. Contact information may be added or updated through the Org tab under the Org Contact List link.

Loan Discharge Application: Total and Permanent Disability Form

•[**The Loan Discharge Application: Total and Permanent Disability Form**](#) has been approved by the Office of Management and Budget (OMB). The form has been approved with no changes from the previously approved version of the form, which had an expiration date of December 31, 2005. The new expiration date is May 31, 2008. Federal Family Education Loan Program (FFELP) participants should begin using the newly approved form as soon as possible.

Mapping Your Future Chat Events

October 17, 2006, January 9, 2007, April 10, 2007, July 17, 2007

- ❑ General financial aid, student loan, and money management questions
- ❑ Chats are scheduled for 7-8 PM, EST. For more information, please visit [MYF Chat Events!](#)

MYF Offers Grad PLUS Entrance Counseling

Mapping Your Future (MYF) is pleased to now offer Grad PLUS entrance counseling, a default prevention tool, as part of their Online Student Loan Counseling (OSLC). The counseling session describes the rights and responsibilities of borrowing a Grad PLUS Loan. While regulations do not require Grad PLUS borrowers to complete an entrance interview prior to receiving loan proceeds, some schools recommend borrowers complete the entrance interview so they can better understand how these loans differ from Federal Stafford Loans. Schools that have an existing OSLC account and would like to add Grad PLUS entrance to their participation categories should contact [Beth Ziehmer](#). Schools that do not have an OSLC account should complete the [school submission form](#) to request participation.

No Change to PLUS Credit Check Process

During a recent presentation individuals may have been informed that the Department of Education was considering changing its policy regarding the timeframe in which lenders must request a borrower's credit report when determining adverse credit history. Members and schools expressed concern that any change in policy might result in deferred enrollment decisions by students, complicate financial aid packaging and could negatively affect a student's family credit score. The Department of Education has no immediate plans to change the Federal PLUS loan credit check process. Therefore, schools and FFELP participants should continue to use current processes.

R2T4 on the Web Enhancements

Federal Student Aid is pleased to announce the availability of the enhanced Return of Title IV Funds (R2T4) on the Web product. This updated version of R2T4 on the Web implements changes to R2T4

calculations resulting from provisions of the Higher Education Reconciliation Act of 2005 (the HERA), Pub. L. 109-171. R2T4 on the Web is an online, non-year-specific application that calculates the earned and unearned portion of Title IV program assistance in accordance with section 484B of the Higher Education Act. R2T4 on the Web is accessible through the FAA Main Menu of the FAA Access to [CPS Online website](#) and from the View menu in the EExpress for Windows software.

Dates to Remember

NCHERP Fall Legislative Conference

September 21-22
Washington, DC

FASFAA Fall 2006 Conference

September 27-29
Bonita Springs, FL

FASFAA Region I Workshop

October 19th
Pensacola, Florida

FASFAA Region VI Workshop

October 19th
Ft. Myers, Florida

EAC Conference

October 30th – November 2nd
Orlando Florida

FASFAA Region II Workshop

November 2nd
St. Augustine, Florida

NCHERP Training Conference

November 12th – 15th
Dallas, Texas

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.