

Keeping in Touch

Spring 2001

DE-DC-MD ASFAA, Inc.

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Message from the Chair

Dear Members,

As I move out of my position as Chair for the Association and Cissy takes over, I want to thank the entire membership and especially the Executive Board for their work and dedicated effort over the past year. I hope the membership feels we continued the legacy of providing valuable services and support to the higher education community in the tri-state area. This year's success was made possible through the efforts of the volunteers that supported the Association and you, the members that were involved through your attendance at the various functions. I also want to thank our vendor members that financially supported our activities and helped keep the Association on firm financial ground. Being a volunteer is critical to the success of the Association and will be beneficial to your professional development. I encourage you to get involved and volunteer in an area you are interested in. The committees of the Association are listed on our web site, www.dedcmdasfaa.org. Take a look and get involved.

The following is a list of the 2000-2001 Executive Board. They have worked hard as a group to serve the Association and each individual state. We worked as a team and were successful as a team. If you see one of these hard working individuals, or better still, take a minute and send them an e-mail or call them, and say thanks. Work on the Executive Board is strictly as a volunteer. Hearing from the membership that we did a good job will confirm that our efforts made a difference. Let them know.

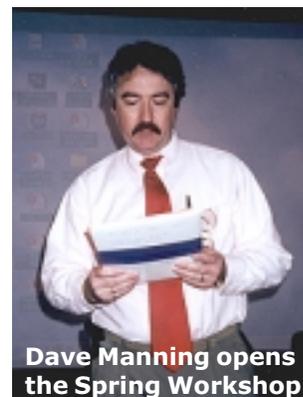
**CISSY VAN SICKLE LYNN LEE ELLIE GEIMAN PATRICIA WILLIAMS
SANDY WRIGHT JANET WALKER LYNN IOCONO
CATHY GEIER SANDY BROWN SHARON AUSTIN HASSAN
SUSAN STITLEY BILL BROSSAU HOLLY ZAGLANICZNY
JACQUI DAUGHTRY MILLER BOB FOULTZ JANE LYSLE
JENNIFER DUNKER MELISSA GREGORY MOLLY BURDUSI
BRIDGET WATSON RACHEL BRINKLEY**

As I pass the gavel to Cissy, I'll do my final soap box speech. It is the same message I have tried to give throughout the year. Get involved and be a volunteer. If you know others that should volunteer, give them some encouragement and that little push to get them involved. Directors, encourage your staff to get involved and support their efforts. We have elections every year of some kind. Think about running for a position. Next year we will be electing a Chair-Elect, Vice-Chair and the three State Presidents. As past Chair I will be responsible for nominations and elections so I am starting now to put together a slate of candidates to offer to the membership. Think about one of these positions and let me know.

It has been my sincere pleasure to serve as Chair this past year and want to thank all of the membership for that opportunity.

David Manning
Chair 2000-2001

800 331-2362 or
dmanning@usafunds.org



RTVF at the Spring 2001 Workshop

The DE-DC-MD ASFAA Spring Workshop kicked off at Cecil Community College on Thursday, April 5. Workshop co-chairs Rachel Brinkley and Bridget Watson did a fantastic job of pulling together a full and informative day. (Workshop pictures begin on page 4.)

Greg Martin, our Region III Training Officer for the U.S. Department of Education, began the day with a federal update. Most of his presentation was devoted to the December, 2000 Dear Colleague letter (GEN 00-24) providing guidance on everyone's favorite topic, Return of Title IV Funds. This Dear Colleague letter is volume 1 of a series. (What, no Cliff notes?)



Resident
ED fed,
Greg
Martin

Greg highlighted many of the important features of the RTVF Dear Colleague letter, including the following:

- ◆ RTVF applies even if the student has been refunded tuition due to the withdrawal, and there are no charges remaining on the student's account.
- ◆ The institutional charges used are always those that were initially assessed for the student, unless they were adjusted **prior** to withdrawal for a change in enrollment status.
- ◆ In standard terms that have modules or "mini-sessions" within the term, the student has not withdrawn if one class in one module is completed. However, if the student does not attend modules in the entire semester, you must adjust the cost of attendance. For example, if there are two five week sessions in a semester, and the student attends just one five week session, the cost of attendance budget only covers the five week session the student attended.
- ◆ Prior guidance stated that Title IV aid that could have been disbursed did not include the second or subsequent disbursement of a FFEL or Direct Loan. **Current guidance** states that **the second/subsequent disbursement is counted if the institution would not have been prohibited from making it on or before the student withdrew.** However, the student can never receive a subsequent disbursement of a FFEL or Direct Loan as a post withdrawal disbursement.

After the workshop, Greg sent an important correction to part of his presentation:

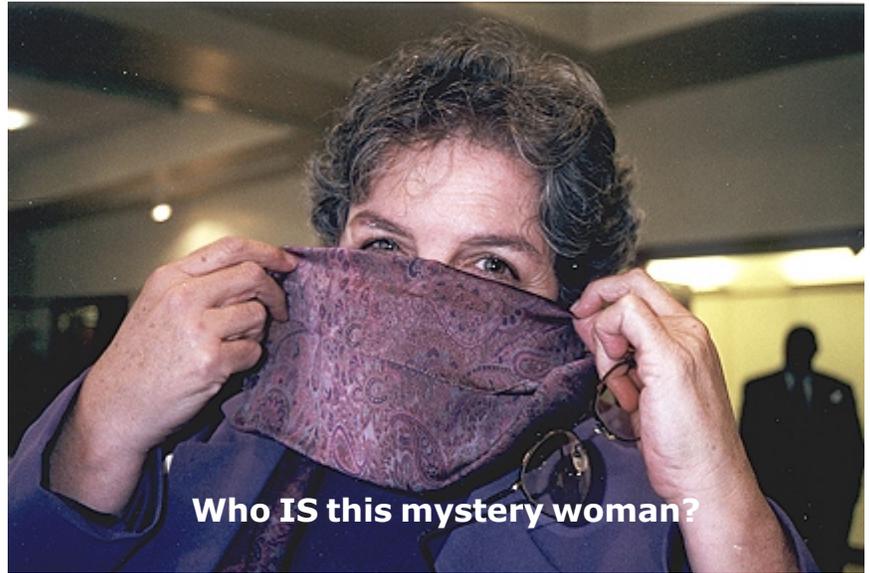
"During my Return of Title IV presentation, I showed an example of a student who was awarded and eligible to receive both loan and grant funds. At the point the student withdrew, the school had disbursed loan but no grant funds. My slide intended to show the negative effect on the student where he or she had earned less than was disbursed and none of the grant aid had been disbursed. The slide did make this point. However, I believe I incorrectly suggested that nothing would prohibit the school from returning the loan disbursement before doing the Return calculation and then requesting the grant funds. Fortunately, this subject came up in Virginia causing me to check the NPRM and Final Rule pertaining to Return of Title IV Funds. **Changing the disbursement amounts after the school determines that the student has withdrawn is specifically not allowed (11/01/99 Rules page 59019).** The NPRM also addresses this, noting that the subject was discussed at length during Negotiated Rulemaking with eventual consensus that the practice should not be permitted.

I apologize for any confusion my statements caused and for not remembering this discussion in both the NPRM and Final Rule."

RTVF at the Spring 2001 Workshop, cont.

Later in the afternoon, Greg joined a RTVF panel discussion with representatives from three schools. Cissy Van Sickle discussed the process at the University of Maryland, Baltimore, Melissa Gregory covered the community college angle at Montgomery College, and Mary Anne Stano from Villa Julie College represented private schools. Greg promised to keep it all "just between us!"

Greg, thanks for keeping us so well informed and on our toes. The association always appreciates your candor and your willingness to find answers for any question.



Student Scholarship Recipients Announced at Spring 2001 Workshop

In 1992, the DE-DC-MD ASFAA Executive Board established a scholarship for students attending an eligible institution in Delaware, the District of Columbia, and Maryland. The association awards a \$1,000 scholarship to a student from each area. Financial aid directors nominate students on a need and merit basis, and the Awards and Scholarship Committee reviews the applications.

Sharon Austin Hassan, 2000-01 committee chair, announced the names of the scholarship recipients for 2001-02 award year at the spring workshop...Congratulations to our scholarship recipients!

.....
• **Delaware**
• **Jennifer Soltys,**
• **University of Delaware**
.....

.....
• **District of Columbia**
• **Zandria C. Conyers,**
• **American University College**
• **of Law**
.....

.....
• **Maryland**
• **Tiane A. Johnson,**
• **Goucher College**
.....



Sharon with her recruits to the Awards and Scholarships Committee, Tracey Lee and Lisa Powell.

New DE-DC-MD ASFAA Officers for 2001-02

And now, the moment we've all been waiting for!

While we enjoyed the lovely luncheon repast at the spring workshop, Lynn Lee, Nominations and Elections chair, announced the names of the Association's leadership for 2001-02.

So, (impressive drum roll) here are the folks who are going to be recruiting you for this year's committees:

District of Columbia President: Carol Parks, Univ. of the District of Columbia

Delaware President: Lynn Iocono, Wilmington College

Maryland President: Gene Logan, University of Maryland College Park

Chair Elect: Barbara Miller, Community College of Baltimore County, Dundalk

Vice Chair: Sandy Wright, Retired

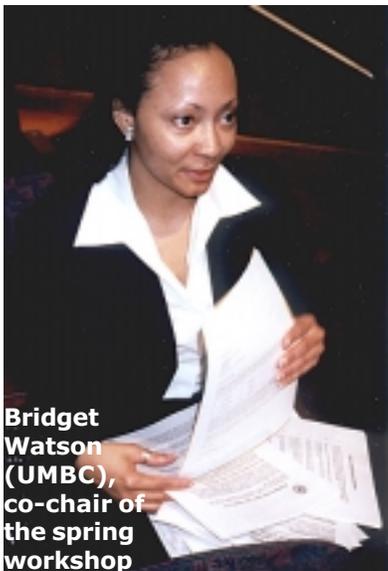
Secretary: Eric Mayo, University of Maryland College Park

Treasurer: Sandy Brown, National Education

Fun, fun, fun at the Spring 2001 Workshop

**Come stroll with us
down memory lane as
we remember the fun,
fun, fun at the
DE-DC-MD ASFAA's
Spring 2001 Workshop**

**Sharon Austin Hassan (Goucher)
with buddy, Rick Gallagher (Na-
tional Education) [below]**



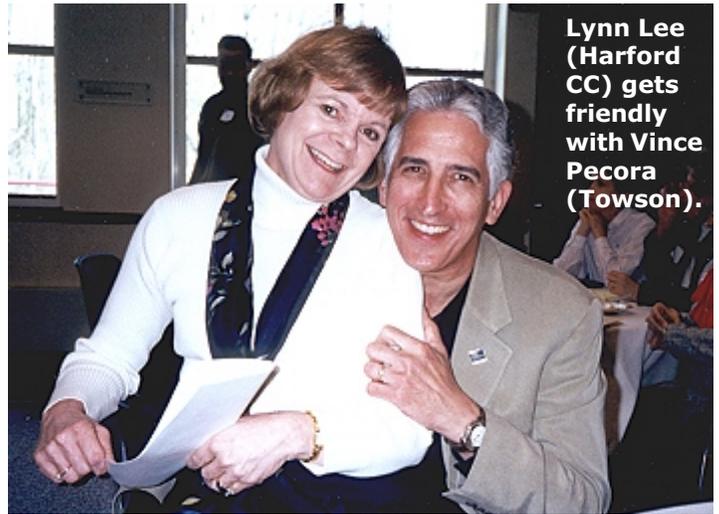
**Bridget
Watson
(UMBC),
co-chair of
the spring
workshop**



**Sandy Brown (National
Education) working hard at
the registration table.**



Dave Manning to Larry DiGregorio (DelTech), "Don't you think this man should run for something?"



Lynn Lee (Harford CC) gets friendly with Vince Pecora (Towson).



The fun girls of Baltimore County (with a little help from Frederick)



Eric Mayo (UMCP) grabs his prize from Bank of America.



Maria Izquierdo-Whittaker would love to know which lender gave her this beautiful clock!



Rachel Brinkley (center, UMBC) announces prize winners.



Holly Z. awards the prize from SunTrust Bank.



Wrapping it up at the Spring 2001 Workshop

Summer 2001 Support Staff Workshop

Wednesday, June 6, 2001
Frederick Community College
Conference Center
7932 Opossumtown Pike
Frederick, MD 21702
9:00 am – 3:30 pm

Open to all Tri-State Financial Aid Administrators, the Summer 2001 Support Staff Workshop promises to be informative and insightful. Join your colleagues to learn from seasoned professionals, administrators and each other about topics that impact you and your office on a daily basis.

As special offerings, Tri-State is pleased to offer four sessions that will enhance customer service skills as well as team building. The presenters have a wide variety of experience and knowledge on all areas of financial aid. This workshop is designed provide information that will increase office operations.

THIS IS NOT TO BE MISSED!

AGENDA



9:00 to 9:30	Registration & Welcome Continental Breakfast
9:30 to 10:15	<u>The FAFSA: What to Watch For/How to Advise</u> Mindy Schaffer [Chesapeake College]
10:15 to 10:30	Morning Break
10:30 to 11:30	<u>Customer Service</u> Vince Pecora [Towson University]
11:30 to 12:45	Lunch
12:45 to 1:45	<u>FAFSA "Family": What is the Definition Anyway?</u> Cissy Van Sickle [University of Maryland, Baltimore]
1:45 to 2:00	Afternoon Break
2:00 to 3:00	<u>Stress Management: A Team Building Exercise</u> John Beard [U.S. Education Finance Corp.]
3:00 to 3:30	Evaluation, Thanks, and Farewell

Registration forms can be obtained through the Association's Web site. Please submit registration first by fax as instructed on the form to (410) 455-1094, then mail registration form and check to the referenced P.O. address. Questions about the workshop registration and agenda should be addressed via email to: *Katherine Sienkiewicz* at sienkiew@umbc.edu.

We hope that you are able to join us for the workshop.

Inform, Monitor, Alert

Are You Ready?

July 1 is fast approaching and with July 1 comes the NSLDS Transfer Monitoring Process, "Inform/Monitor/Alert." This Transfer Monitoring Process will be replacing the current FAT process for mid-year transfer students that was implemented with the August 2000 Dear Partner Letter, GEN-00-12. July 1, 2001, will bring a new process for transfer students as explained in the same Dear Partner Letter.

What is the NSLDS Transfer Monitoring Process?

It's the final step necessary to allow you to say, once and for all, "**No more paper FATs!**" The Transfer Monitoring Process allows NSLDS to tell YOU when financial aid information changes on a particular student. Schools will not have to request or respond to paper FATs for any transfer student, mid-year or otherwise.

How Does It Work?

Inform- You INFORM NSLDS which students your school needs to have monitored. This can be done one of two ways: create a list on the NSLDSFAP website or send NSLDS an electronic batch file through Title IV WAN (DRAFT batch file layout attached). You will be able to use both as needed without notifying NSLDS that you're changing input type.

Monitor- NSLDS will MONITOR the students on your monitoring list for changes in aid information that may impact aid eligibility for the current year. NSLDS will MONITOR only those student records submitted via the INFORM process. This will not take the place of the current Postscreening process.

Alert- NSLDS will ALERT you if a student has a change in aid information that may impact aid eligibility, UNLESS it was *your* school that reported the change to NSLDS. NSLDS will first send an email to the contact listed on the school profile page stating that an alert file for the school is available. NSLDS will provide ALERT information two ways: one the NSLDSFAP website and in a batch format through Title IV WAN, if your school chooses to receive a batch file. Schools can request that batch files be sent in either a report or extract format. You can access your school's ALERT list at any time on the NSLDSFAP website for review, and download batch files as you receive them. If you choose NOT to receive ALERTs via batch files, your school's email notification will instruct you to access the website for an update.

What's Next?

NSLDS will offer you assistance and information as it becomes available. Please see attached the DRAFT batch file layout. It will be posted on IFAP as well.

What Can You Do Now?

Make sure you are familiar with this new process. If your school has programming to do, share the draft layout with your technical staff. Be prepared to update your school's profile page online at www.NSLDSFAP.ED.GOV on July 1st. Also watch for a new Dear Partner Letter that will be sent out early this summer with more details. Please contact the NSLDS Customer Service Center at 1-800-999-8219 or email at NSLDSCO@Raytheon.com, if you have any questions.

New Loan Service for Schools

Submitted by Amy McGhee, Vice President, Customer Service and Operations, Versura, Inc.

Internet-based business ideas may have become commonplace, but skillfully integrating the power of new technology with business expertise to deliver truly valuable services is rare. Versura, the Arlington, Virginia based services company appears to have done just that, through its "Education Loan Exchange," which is the first digital, open marketplace dedicated to higher education finance.

Through the Versura, schools electronically present their Stafford, PLUS and privately insured loan program requirements to lenders, and then electronically view lender proposals and select preferred lenders. All this is done online with existing and easily available browser technology and at no cost to schools. The product is vendor neutral and neither owned or controlled by lenders

"To better service our students we opted to register with Versura to ensure that we would have the most competitive 'Lender List' possible," said Carolyn R. Pritchett, Debt Management Counselor for the University of Maryland Baltimore.

Registration is part of three steps in the school's use of Versura's services. Only Internet access required to get started, no new hardware, software or systems integration is needed. The system is encrypted, secure and confidential, providing individualized access and authentication procedures.

The institution may elect separate or bundled Stafford, PLUS, and private loans. It then custom-describes requirements and preferences for each or all schools and programs, including preferences or requirements for guarantors and servicers, in addition to desired loan delivery options, borrower benefits, and other features it cares most about.

"The profile that we the school set up allows for continuity with the bidding lenders, therefore giving us the best possible profiles, and services offered," Pritchett continued.

The school creates a schedule that determines when potential lenders see the request and when proposals are expected.

The lender then electronically reviews the school's requirements and offers proposals. Each lender sees only its proposal and may offer multiple conforming and non-conforming proposals.

The school electronically previews lender proposals and select finalists or winners. This may also schedule in-person meetings with finalists. Once this is complete, winners are selected for the school's preferred lender list.

Because competing proposals are evaluated side-by-side, critical meeting time with lenders is reserved for those with the strongest offerings. Both the institution and its students realize maximum value from their loan programs and efficiency in their development.

Nowhere is this better illustrated than through the power Versura's program extends to FAA's as they objectively respond potentially tough student or parent and administration questions, such as:

- ◆ How did you choose these lenders and know what each lender is offering?
- ◆ Are we maximizing the value that loans from our institution bring in the aftermarket?

"We are first and foremost Customer Service oriented and by registering with Versura we have eliminated the man hours that would be spent doing comparisons in person," concluded Pritchett.

Unique within the financial services and educational fields, Versura has brought together the right combination of business relationships, new technology, and customer service to deliver a highly valuable and compelling product.

**Submissions for the newsletter
should be directed to:**

**Melissa Gregory
mgregory@mc.cc.md.us**

**Newsletter designed by
Christina Adams Bawuah,
Montgomery College.**