



# Utah Association of Financial Aid Administrators



*Fall 2010*

## *Happy Holidays*

Let's start off by giving Amy Capps a big CONGRATULATIONS on her recent election victory!!!! I heard that Eric was filing a law suit over spelling errors on a few of the write-in votes.

This Fall Semester has been one of the busiest in Financial Aid history. Enrollments are up throughout the state and the economy has created a need for our students unlike anything most of us have encountered in our careers. This along with the changes the Fed's have made in the last year will continue to keep us fully employed for the foreseeable future.

As we regroup and take the time to prepare for the next semester and next year let's take a few deep breaths and see who has began a career in some of our offices, read a report on RMASFAA, find out what is happening with UHEAA, hear from our associate members, and take a step back in time.

Look closely to see if you can recognize anyone on the last page!

*"Like all parents, my husband and I just do the best we can, and hold our breath, and hope we've set aside enough money to pay for our kids' therapy."*

*---Michelle Pfeiffer*

## *What's Inside*

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## *RMSFAA*

**By Art Young**

The 2010 Conference of the Rocky Mountain Association of Financial Aid Administrators (RMASFAA) was held in Grand Forks, North Dakota, from October 10-13. It was a very full four days of informative sessions, as well as great opportunities for networking and sharing best practices with colleagues from 8 states. Special guests included NASFAA President Justin Draeger, NASFAA National Chair Laurie Wolf, National Council of Higher Education Loan Programs (NCHelp) President Brett Lief, and several presenters from the Department of Education. Topics included Federal Updates, split servicing, year-round Pell (of course), cohort default rates, net price calculators, institutional reporting requirements, direct lending reconciliation/best practices, Common Origination & Disbursement (COD), and old favorites like Satisfactory Academic Progress and Return to Title IV Funds.

We would like to encourage everyone to mark their calendars for RMASFAA 2011, which will be held in Missoula, Montana from October 15-19. Also, we extend a special invitation to each of you to become involved and volunteer as a RMASFAA committee member. There are still plenty of opportunities available! Please contact Art Young if you are interested in a wonderful chance to establish friendships, build your leadership skills, and strengthen your resume!

## *New Employees*

### *University of Utah*

**James Retallick** started as a full time employee in February as a Financial Aid Specialist. Prior to being hired full-time, James worked in our office part-time as a work study.

**Amanda Cook** started as a full time employee in February as a Financial Aid Specialist. She comes to us from the Financial Aid Office at BYU.

**Natalie Zaelit** started as a full time employee in May as a Financial Aid Counselor. She recently moved to Utah from Colorado where she was also a Financial Aid Counselor at Western College in Gunnison, Colorado.

**Erica Rojas** started as a full time employee in May as a Financial Aid Counselor. She worked on the University of Utah campus for 1 year in the University College Advising Corps prior to moving to our department.

**Chris Davis** started as a full time employee in June as the Financial Aid Athletics Coordinator. He is a recent graduate of the University of Miami with a law degree.

### *USU – CEU*

My name is **Kris Bulkley**. I have worked for the College of Eastern Utah for just over a year in the Financial Aid Department. I have enjoyed my work here and I feel a sense of accomplishment being able to help students achieve their goals of getting a quality education. I enjoy working in this office and I really enjoy the people I work with. I feel that the Financial Aid office of any higher education institution is only as good as the people that run it and I feel ours is top notch. I look forward to continuing to work with these people and with the students and hope that at some point in my life, I will be able to make a difference.

### *Weber State University*

My name is **Samantha Champlin**. I graduated from Weber State in April of 2010 with my Bachelors in Human Performance Management and a minor in Nutrition. I've been married two and a half years and my husband is currently getting his bachelors here at Weber. We just bought our own place here in Ogden and are very excited to be homeowners. I hope to one day get my personal trainer certification, own a gym, make millions, retire at the age of 30 and live a life of leisure until I'm the age of 83, at which point I will slip into a very peaceful sleep with the love of my life still by my side. ;)

I started at the Financial Aid Office back in 2008 as a part time student worker and got hired on full-time in July of 2010. I currently help out in the office where ever I am needed. Mostly that is as a window technician, but I have also had a lot of training with scholarships, on phones and helping out at the reception desk. Pretty much I fill in the gaps and I'm happy to do so!



## UHEAA Seeks DL Contract on Strength of Low Default Rates and Servicing Skills

by Dave Feitz

After 33 years of successfully helping students finance their education, the Utah Higher Education Assistance Authority (UHEAA) guaranteed the last FFELP loan in June 2010. UHEAA processed record student loan volume this past year despite 20% of the total loan volume in Utah going through the Direct Loan Program. Of the \$518 million UHEAA guaranteed in FY 2010, over \$274 million came from funds provided directly through UHEAA which kept loans available for all eligible students without any delay or disruption.

The passage last March of HR 4872, The Health Care and Education Affordability Reconciliation Act of 2010, brought an end to FFELP as of July 1, 2010. This culmination of UHEAA's role as a student loan provider has generated a different opportunity through loan servicing. A provision in the new law calls for the U.S. Department of Education (ED) to contract with non-profit guarantors and student loan agencies, such as UHEAA, to service Direct Loans. UHEAA has been very successful in servicing student loans for more than a decade. This valuable experience, combined with the necessary infrastructure that is already in place, has UHEAA well positioned to secure a Direct Loan servicing contract. ED has already determined UHEAA to be an eligible agency to submit a proposal to service Direct Loans. Depending on ED's final determination, UHEAA expects to be servicing Direct Loans by the summer of 2011.

In addition to a successful track record of customer service to students, UHEAA has achieved the lowest default rate in its history. Through a strong partnership with Utah's colleges and universities, UHEAA's cohort default rate for FY 2008 reached an all-time low of 1.9%, nearly four times lower than the national average of 7%. UHEAA's default prevention unit has been exceptionally effective at helping students succeed in repaying their loans even in this challenging economy. UHEAA looks forward to maintaining a strong working relationship with Utah's colleges and universities to assist students during the next 33 years and beyond.

*"In my day, we couldn't afford shoes, so we went barefoot. In the winter we had to wrap our feet with barbed wire for traction."*

*---Bill Flavin*



## *Why Sponsorship in UASFAA is Important*

**By Kim Knapton**

UASFAA was organized in 1968 to primarily serve the needs of financial aid administrators of higher education. Also to serve the needs of public or private agencies and organizations engaged in the support and/or administration of student financial aid in the state of Utah. The market place has changed this past year for the student loan industry with the shift to Direct Loans. Direct Loans affected both schools and lenders. It is important for us still to work together to help finance students education and help them achieve their dreams.

Membership in UASFAA allows your organization to support the financial aid administrators of higher education throughout the State of Utah. Your membership helps UASFAA put on trainings and conferences to keep financial aid administrators up-to-date on current regulations.

If you are interested in sponsoring UASFAA, you will want to join as an **Associate Member**. This is for agencies and organizations engaged in the support of financial aid and to help college students' finance their education. This membership offers you an opportunity to be a vendor at our conference and to associate with other institutions and schools who are working toward helping college students with their finances.

Please go to [www.uasfaa.org](http://www.uasfaa.org) today if you are interested in becoming an Associate Member.



### *Flashback*

The question of the day is where was this taken and I will give a \$10 gift card to Cold Stone's to the first person to correctly name all of the people in this picture.

Send me an e-mail!