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Message from the President

If you’ve been in the financial aid profession long enough, you know that change is inevitable at the beginning of every academic year. This year, however, we have more change than usual. Some of it is positive; campuses filled with more students than last year, increased Pell Grant and Stafford Loan amounts, and more state aid availability. Some of the change, however, is not as positive…at least not at first glance. Increased scrutiny from Congress, states’ attorney generals, and the public uncovered a very small minority of financial aid professionals who did not have the best interests of their students in mind and who engaged in some unethical practices. This revelation eroded the bond of trust that the financial aid community had built over the years with our students and parents. We now find ourselves reevaluating some of our practices and ensuring that no perceived conflicts of interest exist. Once we scratch the surface, we may find that this development is not so bad after all….sort of like a forced performance improvement plan. After all, as the old adage goes; “If you’re given lemons, make lemonade”.

New legislation has also forced the NCASFAA Executive Board to re-evaluate the association’s relationships with our vendors and sponsors. Taking the lead from NASFAA and SASFAA, the Board approved a new Exhibitor Policy to replace the Vendor/Sponsor Policy. The new policy eliminates all sponsored activities of the association, the tiered levels of support, as well as complimentary membership dues and conference registration fees. The feedback from the agencies sector has been positive and the new exhibitor fees are coming in. The impact of this new policy on NCASFAA’s operating budget is believed to be minimal.

Appropriately, the theme of this year’s Fall Conference will be “The Winds of Change”. Under the leadership of Lisa Koretoff, the Program Committee has been hard at work since July planning an informative and entertaining conference. Please mark your calendars and join us November 5-7 at the Embassy Suites in Greensboro. The tentative agenda is available at our conference website, http://www.ncasfaa.com/docs/toc_conferences.html.

Continued on Page 1
Thank you to everyone who submitted articles or information for the first newsletter of 2007-2008! I’m not Audrey and her marketing team, but I will do my best to present an informative and “good-looking” newsletter this year! I look forward to my duties this year which includes taking lots of pictures at the conference. So smile; you never know when I might be around!

Christy Chesnut  
2007-2008 Publications and Publicity Chair

Message from the President (continued from Page 1)

A new initiative this year is the formation of a Graduate & Professional Concerns Committee chaired by Stacey McCorison from the Duke University School of Medicine. This committee has been charged with the task of developing concurrent sessions with relevant topics geared toward the sector. The goal is to attract more members from professional & graduate schools as well as encourage participation at the conferences.

There will be two pre-conference activities which will be held November 4-5 at the Embassy Suites that I encourage you to attend; 1) Kay Stroud from Appalachian State University and Tony Patterson from NC State University have agreed to be NASFAA Trainers this year and will be leading a NASFAA Training Session on the topic of “Counseling Students and Families: Tackling Financial Issues”. More information on this exciting training opportunity will be forthcoming. Two additional sessions will be offered at other sites within the state for those who cannot make this one. 2) Dana Kelly and her committee have been hard at work planning the 3rd annual Leadership Symposium which is designed to help develop the skills needed for financial aid professionals to become more effective leaders in their offices, on their campuses, and in their profession. More details will be forthcoming.

I invite each one of you to become involved, attend the conference, strengthen that bond of trust with your students and parents, and embrace the changes we are now facing. Take a nice long sip of that lemonade!

I’m looking forward to serving NCASFAA this year. If you have any concerns, please do not hesitate to contact me at acarte1@uncc.edu.

Tony Carter  
2007-2008 NCASFAA President

Graduate and Professional Committee  
By Stacy McCorison, Duke University School of Medicine

This recycled committee is looking at issues that address concerns of the graduate and professional student in our schools. In some cases, issues are very similar to undergraduate students but in many others, there are vast differences. Work has been done to identify financial aid staff in our state’s graduate/professional colleges and universities and emails will be sent to discuss some of the items we would like to work on this year.

A great deal of progress has been made on getting excellent speakers for this fall’s NCASFAA conference. They will present topics of relevance to the graduate/professional community. We sincerely invite you to attend the fall conference to hear about an array of issues important to our students.

In the next few months, a survey will be sent to each grad/prof school. Not to worry, it is very short (and it certainly won’t take long!) seeking information that you would like the NCASFAA committee to explore.

We are still looking for volunteers for this committee. It won’t be a big time commitment—we’ll share emails and perhaps a few phone conversations, so please feel free to contact me by email at mccor014@mc.duke.edu.
NOW is the time to start planning to attend the fall NCASFAA conference! The conference committee is hard at work to plan a fun and educational program for you. The conference theme is “The Winds of Change” and it speaks to the changes we are experiencing in our profession. It is more important than ever to participate in professional development activities that will inform and hopefully inspire you to make this your best year ever in the financial aid profession.

Some of the planned activities:

- Opening speaker is Harvey Alston who will exhort us to “Be our Best”!
- “Emerging Legal Developments in Title IV Administration” by the law firm of Powers, Pyles, Sutter & Verville. This presentation was a big hit at NASFAA.
- Breakout sessions will be scheduled in “tracks”. Tracks for new aid officers and managers (or hope-to-be managers) are scheduled as well as tracks on such topics as technology and student loans. We will also have a “hot topics” track for emerging issues.
- NCASFAA Talent Show! Contact Cedric Barksdale at cedric_barksdale@ncsu.edu if you want to participate in this Monday night activity.
- Pre-conference activities include the Leadership Symposium and Fall NASFAA training (Counseling Students and Parents is the topic).
- The State of the State address by Steve Brooks as well as a federal update from Deborah Tarpley with the Department of Education is also scheduled.

All of this and more will be held at the Embassy Suites in Greensboro. As you know, you get the Embassy’s famous complementary breakfasts and evening receptions as part of your hotel stay, which makes this a real bargain. So, make your hotel reservations now!

Hotel rate: $114 per night or $128.54 w/tax per night.

Call: 1-800-EMBASSY or locally at 1-336-668-4535 to make reservations. Our Group/Convention Code is "SFA". Please also use this code if you make your reservation on their website at www.embassysuitesgreensboro.com so you will get the correct rate. Deadline for reservations at this rate are October 13.

Online conference registration is now available at www.ncasfaa.com.
Registration received by October 31: $130
Registration received after October 31: $170

I hope to see you in Greensboro this fall!
Lisa Koretoff, Fall Program Chair
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State High School Relations Committee
By Cynthia Grant, UNC-Wilmington

Well it was a great start for another academic year 2007-2008! More and more students are visiting aid offices because their parents filed the student’s FAFSA and took care of all the other financial aid information. Then the parents dropped the children off on campus on move-in day; then the parent went home with all the financial aid knowledge.

So the next couple of weeks the students have been visiting and calling our offices. When you ask the students’ questions about their federal pin number or their Institutional Student Information Record (ISIR) and their e-sign the Master Promissory Note, you really lose the students attention!

Today students communicate through text messaging, instant messaging, and My Space or Face Book. As that may be true, imagine sending a text message to a student, it would go something like this:

Message dialogue:
FAO: Filed FAFSA?
Student: Whts a FAFSA?
FAO: $$ 4 skol stuff.
Student: Kool Wnt my $$2day!
FAO: Nt W/O UR FAFSA.
Student: Calling Mom!!! Who R U?

Typing the above message took me twenty minutes to figure out how to type a text message. 😊

What can we do as a committee to inform our students and parents about the financial aid process? That’s a good question. The point to all this is the State High School Relations Committee is brainstorming about effective means to communicate to students and parents about the financial aid process. I know our first goal is to help keep High School Counselors aware of the financial aid process. Secondly, to make the NCASFAA web site a portal of financial awareness information for counselors. Lastly, declare Financial Aid Week for the state of North Carolina by requesting a Proclamation from the Governors’ office.

In 2005, the Federal Student Aid Information Center reported that 4% of their calls to their office (about 262,000 calls) were referred to Financial Aid Advisors. More and more the information highway about financial aid has turned out to be a one way street, and when it comes to understanding the financial aid process, students say they have taken wrong turn.

2007-2008 NCASFAA Membership

It is now time to RENEW your NCASFAA membership. Don’t wait any longer to enjoy the benefits of being a member today!! Last year, we had a record year with over 600 members. Let’s have another record year for membership in NCASFAA!

To renew your membership, please go to www.ncasfaa.com and select “Member Services”. Once you are at Member Services, choose “Membership/Renewal Application”. Don’t forget to update your profile (organization, email address, etc.) if needed. Please make sure your print and mail the PRINTABLE INVOICE and your $25.00 payment to NCASFAA’s Treasurer.

Please help make this a record year for membership in NCASFAA!!!
If you don't vote, don't complain...

Q: When is Election Day this year?  
A: Election Day 2006 is Tuesday, November 7.

Q: How do I register to vote?  
A: You can register to vote in person at your county board of elections office, at the DMV, many social service offices, or at a voter registration drive. Or you can register by mail. (http://www.sboe.state.nc.us/voterweb/voterpubs/onlineform.htm)

Absentee Voting: Absentee ballots usually need to be requested from a local election official, and can be requested anywhere from 45 to 8 days before an election. Ballots must be properly completed and sent back via mail or fax and be received at the state or local election office on or before Election Day.

Q: How do I get an absentee ballot?  
A: You can request an absentee ballot by contacting your county board of elections. You do not need an excuse to vote absentee.

Q: What is "early voting"?  
A: Also called "one-stop absentee voting", North Carolina's "early voting" allows voters to cast a ballot in person during a certain period before Election Day at specially designated polling places. This year's early voting period is Oct. 19-Nov. 4. No excuse is needed to vote early. To find an early voting polling place, contact your county board of elections. (http://www.sboe.state.nc.us/about/directors.asp)

Q: How can I learn about the candidates?  
A: For a nonpartisan look at candidates: http://www.ncvoterguide.org/

Every American should exercise their right to vote. NCASFAA members, let’s be sure that we take advantage of our opportunity and our right to vote this year!

Coe Ann Trent  
Legislative Advisory Chair
Gracie Bogar is a new Assistant Director at UNC Charlotte who was previously employed as a Financial Aid Counselor at American University in Washington, DC.

Gwen Brown began work at Wayne Community College on June 1 as a Financial Aid Technician. She came to Wayne from Johnston Community College.

Amy Denton joined CFI in July, 2007 as the 252 area CFNC regional representative. Amy served as Director of Admissions and Chief Systems Officer at Barton College. Her experience includes collaborative work with Barton’s Director of Institutional Research and financial aid administrators.

Tara Goodfellow, from Chase, and her husband welcomed Miss Audrey Anne Goodfellow on June 29 at 7:42 a.m. She weighed 9 lbs 14 oz. and 20.5 inches long. Her big sister is Natalie.

Yvonne “Kitty” Goodman retired May 31 after 36 years of service to Wayne Community College.

Caroline Hanemann, from ECPI in Raleigh, and her husband welcomed their first baby, Charles Robert Hanemann, at 11:50 p.m. on Saturday August 4th, 2007. He weighed in at 8 lbs 8 oz and 21 inches in length.

Erin Herbert, Salem College’s new financial aid counselor, is getting hitched on October 20. She’ll be attending the fall conference as Erin Herbert Hayes!

Jennifer Pickett is a new Federal Loan Specialist at UNC Charlotte who was previously employed as a Financial Aid Advisor at Tacoma Community College in Tacoma, WA.

Krista Ringler from NC State married Matt Dominick in April. She is now proudly boasting the name Krista Ringler Dominick!

Andrea Simpson, Assistant Director of Financial Aid at Surry Community College, will have a baby girl by the time this is published! Her labor was induced October 12, the day this newsletter was finished!

Karen Britt Statler is currently serving as the Interim FA Director at Wayne Community College. She completed her masters in College Student Affairs in June 2007 from Nova Southeastern University in Fort Lauderdale, FL.

Rose Mary Stelma and Bridget Ellis joined CFI in August, 2007 as Financial Aid Services Directors. Rose Mary came to CFI from East Carolina University where she was Assistant Vice Chancellor and Bridget from College Loan Corporation where she was Vice President.

Alan G. Whittington is keeping busy after his retirement in July 2005. He has been doing some consulting work around the state and is now working only one day a week at Carolina School of Broadcasting. This part-time schedule allows him to enjoy time with his grandson, Hayden Whittington, who turned a year old in August.
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Lender Liaison Report
By Janet Sain

The Lender Liaison position for the NCASFAA Executive Board has the responsibility of acting as a liaison between the lenders/exhibitors and the Board. If a lender/exhibitor has an issue and/or concern that they would like to bring before the board, then I would present that to them during our board meetings. This year, I would like to be able to go in the opposite direction and present issues/concerns that the membership may have to the lenders/exhibitors.

If you are one of NCASFAA's lenders/exhibitors and have a burning issue/concern that you feel needs to be addressed by the board, please email me at janet.sain@suntrust.com. It can be on any topic! If you are a NCASFAA member and have a question in regards to the lending community, here is your chance to ask. With the climate what it is right now, some lenders/exhibitors have changed the way they do their day-to-day business so will this affect your school and students? Are there any sessions you would like to see at the fall conference in regards to Loan Issues? What is an effective RFP/RFI? Please email me at janet.sain@suntrust.com with your thoughts and/or questions.

ARE YOU A CATALYST FOR CHANGE?
The 2007 NCASFAA LEADERSHIP SYMPOSIUM

ESSENTIALS OF LEADERSHIP
Sunday, November 4, 2007 (1pm to 5pm)

The essence of being an effective “people” leader lies in establishing good interpersonal work relationships and having the ability to spark action in others.

- Evaluate your use of important leadership behaviors and identify your leadership strengths and areas for development.
- Assess your interaction skills and target specific skills you would like to develop further.
- Use the interaction process to achieve critical business objectives while enhancing working relationships.
- Use a technique to provide meaningful, supportive feedback.

How Will You Benefit:
- Multiply your effectiveness as a leader by motivating your team members and helping them to be more effective.
- Accomplish more during interactions in less time while enhancing interpersonal relationships.
- Help people enhance their performance by providing them with feedback they are willing to accept and are able to act on.

DANCING WITH CHANGE
Monday, November 5, 2007 (8:30am to 11:30am)

Why do we have difficulty dealing with change? Why are we often in resistance, even when we know that the change is necessary and will result in positive outcomes? This seminar provides an intense focus on the beliefs and behavioral patterns that keep us in a cycle of resistance. Participants will be actively involved in identifying their own patterns of resistance and learning new behavioral models to assist them in seeing change as an opportunity for personal growth and development.

This symposium is limited to 25 participants due to its highly interactive nature and in-depth curriculum. Register at www.ncasfaa.com as soon as possible to secure your spot!
State Agency Update  
By Elizabeth McDuffie, NCSEAA

New Programs Funded in the State Budget

Three new programs were funded in the 2007-09 biennial budget approved by the NC General Assembly in August 2007. Two of the programs will be administered by the State Education Assistance Authority (SEAA) and one will be overseen by the Department of Human and Health Services (DHHS).

The largest program, Education Access Rewards North Carolina (EARN) will provide $60 million in funds for dependent students and those dependent on the courts if their family incomes are equal to 200% or less than the federal poverty guidelines. Qualifying students will receive $4,000 for attendance at community colleges or UNC campuses beginning in the 2008-09 year. The program is designed to replace loans for qualifying students for two years which would enable students who are enrolled in a Learn and Earn School and earn an associates degree at the same time as a high school diploma to complete their last two years of college with no debt. Funds, however, are available to all students meeting the eligibility criteria and will serve to reduce loan debt for dependent low income students. Details of the program are being developed by an implementation team comprised of community college and university financial aid administrators along with the SEAA.

The John McLendon Scholarship was created by the General Assembly to recognize one male and one female athlete at each of the ten Historically Black Colleges and Universities in North Carolina. The twenty awards will be valued at $1,250 each and are awarded on the basis of leadership and academics. The first awards will be funded in August 2008. Further details will be released later in the year.

A new program is under development now to assist foster youth and youth who were adopted from the foster program after the age of 12 with the cost of higher education. The program will provide funds for students up to the cost of attendance. DHHS is currently seeking a contractor to administer the $3 million program and tentatively plans to make funds available as early as February 2008 for the 2007-08 year. SEAA will assist DHHS by disbursing the funds to the campuses via electronic funds transfer (EFT). The funds will supplement the Education Training Voucher program which currently funds 250 students. More information will be made available on CFNC as the program nears implementation in 2008.

Aid for Students Increases in 2006-07

Need-based aid grants and scholarships provided to college students by the State (through multiple agencies) increased by 17% and non-need based grant aid increased by 8% from 2005-2006. Overall, grant and scholarship aid increased by $32.5 million from 2005-06 to 2006-07.

The full annual report can be accessed on the SEAA website at [http://www.ncseaa.edu/About_NCSEAA.htm](http://www.ncseaa.edu/About_NCSEAA.htm)

FAFSA Filings Outpace National Average

Recent tables released by the Department of Education indicate that the number of FAFSAs (first transactions only) filed in NC in the first two quarters of the year (Jan-June 2007) is 5.6% greater than the number filed by NC residents last year. On a national basis, FAFSA filings are up 2.5% over the same period last year. As you might have suspected by looking at your files, more NC residents are applying for financial aid! To see your institution’s numbers go to [http://www.ifap.ed.gov/announcements/0914NumbofAppsbySchoolbySource.html](http://www.ifap.ed.gov/announcements/0914NumbofAppsbySchoolbySource.html) and compare the 07-08 charts to the identical cycle for the previous year.

Are you new in the Financial Aid profession? Do you plan on attending your first NCASFAA conference next month? Take advantage of our New Aid Administrators tract on Tuesday, November 6, at the Fall NCASFAA Conference being held at the Embassy Suites in Greensboro! There you will be able to participate in 5 sessions planned with the New Aid Administrator in mind! Presenters include a Department of Education trainer, as well as experienced financial aid administrators from North Carolina! You can also request a conference “buddy”, a mentor and participate in other activities at the conference! For more information, please contact Jane C. Kamiab, Chair of the Professional Development Committee--New Aid Administrators at kamiabj@ncarts.edu or 336.770.3297.
“USA Funds is helping me pursue my dream.”

When I graduate from medical school, I want to be able to offer free health-care services to Hispanic residents in the Indianapolis area who need them. I’m half-Hispanic and speak Spanish fluently, and it’s one of my goals in medicine to serve that population. I understand how to run the business side of a medical practice will help me accomplish that goal, so I wanted to take advantage of a special MBA program for medical students at Indiana University. I have a wife, a 2-year-old and another baby on the way, and my wife and I weren’t sure we could swing it. When the letter from USA Funds arrived in the mail telling me I qualified for the USA Funds® Access to Education scholarship, we knew we could go forward with our plans. It was the answer to our prayers – the scholarship is helping to relieve some of the financial burden of the MBA program and allowing me to pursue my dream.

To learn more about how USA Funds helps students pursue their dreams, call toll-free (866) 497-USAF, or visit www.usafunds.org.
The NCASFAA Middle School Enrichment Scholarship Program is embarking on the third year of implementation. This fall has been extremely busy with the committee getting ready for the 2007-2008 AY. We hope to post the application on our website late October. There will be an additional application component this time around. Students will be asked to submit a short essay explaining what they would gain by having the opportunity to attend a summer enrichment program on a NC college/university campus. Six scholarships will be awarded (two per region of the state). The application deadline is December 1. For more information please visit us at: http://www.ncasfaa.com/docs/toc_scholarships.html.

New Aid Administrator Training
By Jane Kanipe

NCSEAA hosted a new aid administrator training in September for 42 participants. This series was attended by the largest number of participants thus far and unfortunately, we had to limit capacity. With emphasis on North Carolina, as well as federal program requirements, the training is an excellent introduction to financial aid in North Carolina.

Due to strong demand and a wait list for the September training, we are planning another session in early December. The dates are not yet confirmed, but we anticipate the training will occur over three days during the first week of December in Raleigh. Watch for an announcement soon and respond promptly if you and/or a staff member are interested in attending.

Since beginning the training three years ago, over 300 individuals have attended the training and one has returned as a presenter!

FAFSA Day Update
By Robbie Schultz, NCSEAA

FAFSA Day is Saturday, February 9, 2008. The FAFSA Day registration site will go “live” in October. Students will be able to view the list of 56 sites and sign up for the location of choice by visiting www.CFNC.org/DA, or they can register by calling 866-866-CFNC. Those who register will receive a listing of items they must bring on FAFSA Day, and will also receive a reminder notification a few days before the program.

Last year we assisted more than 3,000 students and their families at 52 sites. We look forward to providing this free service again to help North Carolina’s students qualify for college funding opportunities.

Please contact Robbie Schultz at 919-248-4686 or robbie@ncseaa.edu if you want to volunteer to work at a local FAFSA day site.
Hopefully your fall semester got off to a great start and you now have a little breathing room because we have some great information to offer you at this year’s NASFAA Fall Training Workshop. The focus for 2007 is *Counseling Students and Families: Tackling Financial Issues*.

During this year’s workshop we will:
- Demystify Federal Methodology
- Discuss Ethical Issues and Counseling Strategies
- Explore how to address Students’ and Families’ Concerns
- and much more….

NCASFAA will offer the 2007 Fall NASFAA Training Workshop on three separate occasions. You can (and should) only attend ONE workshop. Due to limited space only two members from the same institution can participate in a workshop. Each session is limited to 80 attendees! Workshops are only open to administrators from North Carolina institutions.

**PRESENTERS**
Tony Patterson, Associate Director – Scholarships and Financial Aid, NC State University
Kay Stroud, Associate Director – Student Financial Aid, Appalachian State University

**DATES AND LOCATIONS**
- Each institution is limited to sending two (2) staff members per session
- Parking is provided

**Thursday October 11th**
Wake Technical Community College, Raleigh, NC
9:00 a.m.—4:30 p.m.; Lunch is provided

**Monday October 22nd**
UNC-Charlotte, Charlotte, NC
9:00 a.m.—4:30 p.m.; Lunch is provided

**Sunday November 4th and Monday November 5th**
NCASFAA Fall Pre-Conference
Embassy Suites, Greensboro, NC
Sunday 1:00 p.m. to 5:00 p.m. & Monday 9:00 a.m. to 12:00 p.m.
Fall Conference registration or attendance is NOT required

Register online at [www.ncasfaa.com](http://www.ncasfaa.com) under “Training”
Future Leaders, Professional Recognition, and Retirements

Elections 08
The future of NCASFAA depends on ‘your’ participation. With that said, the positions of President-elect and Vice President will be voted on during our Spring 2008 business meeting at the Sun Spree Hotel in Wrightsville Beach. This early notification provides you the opportunity to consider running for either of these leadership positions and offer a highly qualified and diverse slate of candidates for our members to select from. Yes- -this means you! So many of you have excellent organizational skills, creative ideas and the ability to communicate through a number of mediums- - well; no crystal balls yet.

Consider the challenges, the rewards and the satisfaction of being an integral part of the future of our profession and take our association to greater heights. With all of the speculation about how our profession will eventually be defined, you can help chart the course of our future and assist in rejuvenating NCASFAA’s direction and maintain our vision to educate those we are committed to serve.

So step up to the plate and run for office.

Nominations and Elections Committee Representatives for 2007-2008
Rance Jackson  Immediate Past President
Cori Brown  Proprietary
Beth McQueen  Community College
Bonnie Adamson  Independent
Lori Lewis  Agency
Cedric Barksdale  4-Year Public

Awards
Just to update you on professional recognition, the following awards will be reviewed for presentations if candidates meet the requirements:

- Distinguished Service Award
- Award of Merit
- New Member Award
- Shining Star Award

Qualifications for each category can be viewed in our Policies and Procedures Manual. Please take a moment to review the information in the manual to ensure procedures are properly met when making a recommendation.

Retirees
If you are aware of someone who may have retired or will retire during the course of this academic year, please notify the Past-President at Rance_Jackson@ncsu.edu The recognitions committee would like to honor our retirees at the appropriate conferences.
Develop an Operational Calendar to Improve Efficiency
By Leonard Gude, Regent Education

The operation of a modern financial aid office requires the financial aid administrator to track and monitor a large number of tasks, activities and processes. The larger the aid office, the more difficult this is to do. How do you know if everyone did what they were supposed to do?

A tool that I found useful was an operational calendar. I developed it using Excel and it included the “Five W’s” Who, What, When, Where, and Why.

Benefits
The benefits of using an operational calendar are numerous. It improves time management as staff knows what they need to do and when to do it. The calendar also assists with business process analysis and task coordination in that you can visually see if the sequence and dates make sense relative to other actions being taken by the office.

Staff participation in the process encourages ownership and acceptance. It also provides the staff a shared view of the near future.

Creating the Calendar
The first step in the development of the calendar is to create a listing of all the events which will occur during the year using a format similar to the one above. Since these events do not require any action, enter NA for the “Completed?” date.

The next step is to post the calendar to a shared drive or office intranet page and then to ask the staff to add all of the tasks and activities that they are responsible for.

The third step is to schedule a monthly “Calendar Review” meeting. Prior to this meeting, send a reminder email to the staff asking them to review the calendar and to enter the “Completed?” date for all of the items for which they are responsible.

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Review the Calendar Monthly

Three activities are to be completed at each calendar review meeting. The first activity is to review all of the tasks for the past month to insure that they were all completed. If any task is not completed, then a note as to why and the projected completion date should be entered into the When/Why column. At this time, you should also critique the activities to determine whether or not any changes need to be made for next year.

The next activity is to review the entries for the current month. Is there any task missing from the list? Are there any dates which need to be changed? Do any of the tasks need to be reassigned to someone else?

The third activity is to review the tasks and events for the upcoming month. This review is similar to the current month review. By looking ahead, everyone is aware of the challenges ahead and many unpleasant surprises can be eliminated.

Practice Makes Perfect

The first few times that you conduct the calendar review meetings, you may find that it will take several hours to conduct the review. However, over time, the meetings will become progressively shorter. After several years of doing this, we were able to complete the monthly calendar review within 15 to 30 minutes.

You may object that you are too busy to do this. I would counter that if you are too busy to do it, then it is critical that you take the time to do it. Remember the old adage: *If you don’t take time to sharpen the saw, then it will take twice as long to fell the tree.*
Economics Moves To Big Leagues, But Helping Students Learn Is Another Matter
By Justin Draeger, NASFAA Assistant Director for Communications

Since 1969 the Department of Education has been administering nationwide tests in reading, mathematics, science, history, civics, geography, and the arts. But for the first time, high school seniors across the country were subjected to an economics assessment test last year to ascertain how well they understood basic economic forces – including personal finance – in their lives. The good news is that students did better than expected. The bad news is that an anomaly in the results casts doubts on the best way to teach it.

The National Assessment of Educational Progress (NAEP) categorizes students into one of three achievement levels for its assessment exams: basic, proficient, and advanced. Of the 11,000 seniors that took the economics assessment exam, nearly 80 percent scored at or above the basic level, 42 percent at or above the proficient level, and 3 percent at the advanced level.

How good is that? Compared to the results of other assessment exams taken by high school seniors, it’s incredible. Only 13 percent of high school seniors performed at the proficient level in a history assessment test administered last year compared to the 42 percent in economics.

Students were tested on three different levels of economic theory: the market economy, which focused on individual economic decisions; the national economy, which focused on national economic policy; and international economy, which focused on global trade issues.

Some of the questions focused on the economic benefits of higher education. For example:

Luisa has decided to give up her full-time job to go back to school. Identify one potential economic risk and one potential economic benefit that Luisa might have considered in making her decision.

Correct Answer: Luisa runs the risk of putting herself in a tighter economic situation, with less available income for the time being. However, going back to school to get a degree may mean more lucrative job opportunities later.

Most students understand the economic benefits of higher education. More than 70 percent of students answered this question correctly and another 20 percent received at least partial credit. But when it comes to how finances actually work, fewer students understood simple economic consequences of everyday market forces. For example:

How will an increase in real interest rates affect the amount of money that people will borrow? Explain why this will occur.

Correct Answer: People will borrow less money when interest rates increase because it will be more expensive to do so.

Only 33 percent of the sample answered this question correctly, 34 percent gave a partially correct answer, and 32 percent answered incorrectly. Given that more students are using student loans and credit cards to subsidize their educations, and the apparent lack of financial know-how associated with personal finance, this trend indicates possible trouble for college students.

Other findings show that males scored higher than females, White and Asian/Pacific Islander students scored higher than Black and Hispanic students, and students with at least one parent with a college education scored higher than students whose parents have no college training.
Nearly two-thirds of the students said that they had taken an economics course in high school, a percentage that has increased steadily over the last few decades. But there’s a catch, students with no economics coursework scored somewhat higher than students with business or personal finance coursework. Overall, students who took a general economics course scored higher than students who took business and personal finance courses and students with no formal economics education.

How could students with no economic coursework score higher than students who had participated in business or personal finance coursework? The “anomaly,” as it was labeled by panelists, adds fuel to an already hot debate about the best way to get economic and financial literacy information into the hands of students before college.

Several panelists on a “Financial Literacy and Education Summit” held by the Federal Reserve Bank of Chicago, in partnership with Visa USA last May raised concerns about government involvement in financial literacy campaigns. NASFAA has been very interested in financial literacy issues and has worked with Visa on its Practical Money Skills for Life curriculum.

“As any time the government gets involved it becomes political,” said former Chairman of the Federal Deposit Insurance Corporation (FDIC) William Seidman at the summit. “I don’t think that government should be at the heart of this.”

Seidman proposed that the private sector take the lead in state and national financial literacy initiatives.

But other panelists felt that the federal government should play a limited role, and that most of the responsibility for financial literacy should fall on the states. Former Secretary of Education Richard Riley, who was also part of the education summit, suggested that financial literacy be incorporated into state secondary education curriculum.

The panelists did agree that the lack of economic and financial know-how is a problem and that what has been done in the past hasn’t been effective. Still, many believe this latest NAEP report shows progress.

“The numbers here are pretty good, really,” said Darvin M. Winick, chairman of the bipartisan body commissioned by Congress to oversee the NAEP test’s administration in an August 9 New York Times article.

Certainly more work is needed and financial literacy advocates believe there is enough room for many different players to get information into the hands of students. It’s a more the merrier attitude that has focused less on effective initiatives and more on just starting initiatives. In many ways the “financial literacy movement” is still in its infancy, as it matures it will become increasingly important to measure and find the most effective ways to empower future students with the financial know-how they’ll need to be successful.
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Money Management 101: Five Things to Tell Your Students About Handling Their Finances

By Em McNair, TG

Here's some sobering news about consumer debt: Americans owe more than $3 trillion to banks and creditors, an amount that surpasses the annual federal budget. Much of this bill comes from high-interest credit cards. Consumers can find themselves straining to meet the large sums needed to repay these kinds of loans. Even worse, their debt burden could threaten their future financial well-being.

The best way to prevent such a situation is simple enough: Practice fiscal responsibility early on. However, knowing how to be financially smart and following that practice takes some learning. As someone who works in financial aid, you understand better than others how important it is that students know the principles of good money management and how vulnerable they may be to using credit cards. Luckily, you can help your students set and follow a pattern of responsible budgeting. In so doing, you safeguard their financial future and even contribute to a healthier economy.

The Five Rules

Consider offering the following general guidelines to new or returning students. You can incorporate this material into training you provide your students, or add it to any campus-introductory publications you send to them.

- **Establish and maintain a spending plan**: Budgeting basics are the foundation of strong financial management. Teach your students how to determine expected monthly income and expenses, set categories for expenses, and track those expenses from month to month. A balanced checkbook means success; ongoing deficits may require a closer look at purchases and impulse buys.

- **Distinguish between financial needs and wants**: Perhaps for the first time in their lives, your students have to make judgments about what constitutes a "need" or necessity and a "want" or luxury. Values and lifestyle play some part in determining what is what. There are ways to reduce expenses and increase income, which can give a student power to get more of what he or she needs and wants. Getting a roommate, shopping at thrift stores, and taking a part-time job are all options for increasing spending ability.

- **Minimize debt**: A financial basic is to borrow conservatively, that is, don't borrow the full amount if you don't have to. Earning potential plays into this: What can the borrower hope to earn and how does this measure up to expected repayment? Also, credit cards are especially tempting during college. There are various strategies for mitigating credit card debt, such as limiting use to one credit card and paying off balances each month.

- **Keep good financial records**: A good way to plan for future expenses is to keep copies of old receipts. At the same time, it's smart to track what has been paid and when in case problems occur.

- **Invest in your future**: Setting up a savings account starts a pattern of good money management, especially if the student sets aside cash on a monthly basis. A savings account is also an investment of sorts, one that provides a nominal return according to an interest rate. Teaching your students the basics of interest rates helps to prepare them for investing in other ways in their financial future.
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2007-2008 Executive Board
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___________________________________________________________________________________

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How far would you be willing to travel for a workshop:

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Please return form to Rachel Cavenaugh or Nichole Faulkner anytime during the conference or please leave them on the table following breakfast Wednesday morning.

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