

## IN THIS ISSUE

- 1 Just in case you missed the meeting
- 3 Scholarship fund gets more funded
- 4 Your leader's perspective
- 5 Kathy bids a fond adieux
- 6 Note of appreciation
- 7 Temptation, take it away
- 7 Training Events from Dept of Ed
- 8 Exec Cmtee Focus: Ratliff
- 9 New officers and appointees
- 10 The "D" word can mean da pits
- 11 Since they were in town anyway...
- 11 Retention, a new paradigm
- 12 SSACI to me
- 13 Comings & Goings

## 2009 ISFAA Spring Meeting Wrap-Up

Congress recognized what ISFAA knew all along. In addition to the three "R"s, students need a lesson in financial literacy. ISFAA members took away a game plan from Jacques Mickel (Butler University), Delores Hazzard (Ivy Tech Richmond), Tasha McDaniel (Great Lakes), Sue Allmon (USA Fund Services) and Doug Hess (Great Lakes) on how to do so on their campuses. This and much more highlighted the 2009 Spring Meeting.

Indiana has long been a leader in the financial aid world. The Hoosier state was one of the first to formally incorporate a state organization of college financial aid professionals. Indiana is the state which originated the now national College Goal Sunday. Months before Congress declared April as Financial Literacy month, ISFAA was making plans to present an interest session on financial literacy at the 2009 Spring Meeting.

**One-day format.** By most accounts the inaugural one-day Spring Meeting was a resounding success. As our out-going President Kathy Purvis (IUPUI) eloquently stated, when planning this meeting there was no pattern for the Site and Program Committees to follow and, until the very end, no way to predict how the day would go.

The committees originally targeted 150 for

attendance and were a bit nervous when a couple of weeks before the meeting only 136 were registered. Just like the size of the incoming class can make or break a college's enrollment management plans, hitting the target registration can make or break a conference. Although committees tried to combat late registration by setting a high differential fee, late registrations shattered expectations. Nearly 170 were in attendance, creating the happy worry of where to put all those people—which, of course, the Site Committee handled with ease (Never let them see you sweat, huh, Marilee Taylor?).

*By most accounts  
the inaugural one-day  
Spring Meeting was a  
resounding success.*

**State and Federal issues.** In-coming President Jon Riester (Hanover College) applauded ISFAA for taking steps to grow more powerful and challenged us to present a strong voice in financial aid—not just for our state, but for the nation. Inviting Scott Jenkins, Education Policy Director to Mitch

Daniels, to be the lunch-time speaker was a good start to that end, as was the Federal Update and Q&A Interest Session provided by Jamie Malone of the U.S. Dept. of Education. Likewise for the SSACI for Newbies and SSACI Update Interest Sessions given by Laurie Gavrin and Dennis Obergfel, both from the State Student Assistance Commission of Indiana.



Jon Riester addresses membership

(Continued on page 2)

## 2009 Spring Meeting Wrap-up

Martha Jackson, a supervisor for Vocational Rehabilitation, also led an Interest Session.

**Lending.** The voices of Big Brother government (meant lovingly, as in: the protective, older and welcome big brother) were not the only ones heard at Spring ISFAA. Gaytha Holloway (Indiana Wesleyan) and Marty Mehringer (Indiana Business College) presented a timely session on institutional loans, leaving those in attendance wondering if it's time to stop the madness and create an in-house loan program. For those wondering if it's time to switch to Direct Lending, the session by James Kennedy (Indiana University) and JoAnn Laugel (University of Evansville) went a long way toward answering that question. And, not just phoning it in (you had to be there to get the joke), Vince Sampson (Education Finance Council) came to ISFAA via conference call for his session on Federal Family Education Loans in the New Administration—right in the midst of hot-off-the-press developments of the Obama Administration.

**Careers.** For those crazy enough to want a long-term career in financial aid, Melinda Middleton (Rose Hulman Institute of Technology), Angela Spangler (Indiana Wesleyan University) and Stan Werne (Vincennes University) recounted their experiences becoming FADs—and we don't mean has-beens, but *Financial Aid Directors*.

**Opportunity Act & Teach Grant Program.** Among the especially brave at ISFAA, Kim Donat (Indiana State University) and Stephanie Fiddler (Purdue University West Lafayette) tackled the topic of Higher Education Opportunity Act Implementation. Judy Moore (Goshen College), Maralee Clayton (Ball State University) and Marvin Smith (Purdue University West Lafayette) presented on the Teach Grant Program. Both sessions provided an opportunity for colleges to discuss their hopes and fears of the programs in a collegial, safe atmosphere.

**Greener campuses.** And despite today's technology, financial aid still creates quite the paper trail. So Melissa Pollauf (IUPUI), demonstrated and encouraged all Interest Session participants to *image* their documents as a means to a greener, more efficient office.

**Lines of communication.** The day concluded with an ISFAA Listening Session. But truth be told, many were too pooped to pop, so if any of you have regained your strength, gathered your thoughts, and have something to say, don't be afraid to do so. Those of you *not* in attendance may do the same because, as President Riester made clear, ISFAA needs to hear from its membership to be a viable and useful organization. The new ISFAA website and listserv will prove valuable tools to keeping the lines of communication open.

**ISFAA.** Miss a day, miss a lot! Make plans now to attend the 2009 Winter Meeting to be held in December!



New Professional Award winner Jennifer Shelley and President's Award winner JoAnn Laugel

### 2009 ISFAA Awards

Although the business meeting portion of any conference can be a snooze, one bright spot was the naming of the award recipients. Although we may not admit it to ourselves, the anticipation, trying to guess who the recipient is, based on the description of their good deeds and service, is exciting. Is it you? Is it someone from your office? This year the awards ceremony even went high-tech—one award recipient was notified and gave his reply via a BlackBerry miked so all in the room could hear. As usual, the build up was thrilling, and the results did not disappoint. In 2009 the well deserved awards went to:

New Professional: **Jennifer Shelley**, Hanover College.

President's Award: **JoAnn Laugel**, University of Evansville

Service Award: **Mark Franke**, IPFW

Congratulations to all the recipients, and thank you for your dedicated service to your ISFAA colleagues and to the financial aid profession.

**"May I see some ID, please."**

*Mark your calendars now*

**College Goal Sunday 2010**

**will be held February 21st**  
at a location near you.

**CGS will turn be turning 21!**

*Hope to see everyone there to help celebrate.*





Over the past 40 years, we've worked together to help millions of people build better lives through higher education. Now more than ever, the right partner makes all the difference. In these changing times, we remain steadfast in our commitment to provide the highest level of support for professionals and students.

Working together, we will ensure that future generations can pay for college and fulfill their dreams. To learn more, call 866-464-7855 or visit [mygreatlakes.org](http://mygreatlakes.org).



## Pat Wilson Scholarship Fund is Conference Charity

*The real winners are the students who have and will continue to benefit from the Scholarship Fund.*

When the 2009 Spring Meeting Committees selected the Pat Wilson Scholarship Fund as the conference charity, we had no idea just how successful the challenge would be. A whopping \$1,822.51 was raised. Ginny Washing-

ton (IUPUI) presented a large (literally as well as figuratively) check to Jennifer Shelley (Hanover College). Hanover will select a recipient for a one-time only \$1,000 scholarship.

The Challenge thanks all who made donations to the cause, and would especially like to recognize Paula Lampa (Ivy Tech Michigan City), ISFAA Assistant Treasurer, for collecting and tallying the funds.

### **Individual donations:**

Linda Handy  
Doug Irvine  
Kathy Purvis

### **Group donations:**

IUPUI  
University of Indianapolis

And the winners are (drum roll, please),

**Individual donation: Margery Harvey, \$300**

**Group donation: Indiana Secondary Market, \$1,000**

The winners each received a trophy with a gold dollar sign mounted on a black base. But in the end, the real winners are the students who have and will continue to benefit from the Scholarship Fund. Anyone wishing to make a donation may still do so by sending a check to:

Paula Lampa—ISFAA Assistant Treasurer  
Associate Director  
Ivy Tech Community College  
1440 East 35th Street  
Gary, IN 46409

## *President's Perspective*

# Rising to the Challenge

The ISFAA Spring Conference at IUPUI a couple of weeks ago marked the end of another great year for ISFAA. I would like to personally thank Kathy Purvis for her outstanding leadership during a difficult year both personally and professionally. She continues to serve us next year on the executive committee as our past-president, and I expect that we will continue many of the positive initiatives she began.

This coming year promises to be another challenging period for financial assistance both nationally and within Indiana. ISFAA will continue to evolve to meet these challenges and will no doubt consider many new opportunities that come from the changes ahead. I



Jon Riester

am asking that our new governmental relations commissioner, Jim Kennedy, study the development of an Advocacy

Committee that will keep ISFAA members more informed on legislative issues at both the state and national level.

Additionally we will undertake an assessment of the committees currently in existence to determine if all are necessary given technological advancements and other changes in the past several years. As always the executive committee welcomes any feedback you may have to offer.

Finally, I must close with the obligatory plea for your involvement. If you have not done so already, please consider volunteering during this next year. There are myriad ways to get involved, so find the one that is right for you and volunteer today.



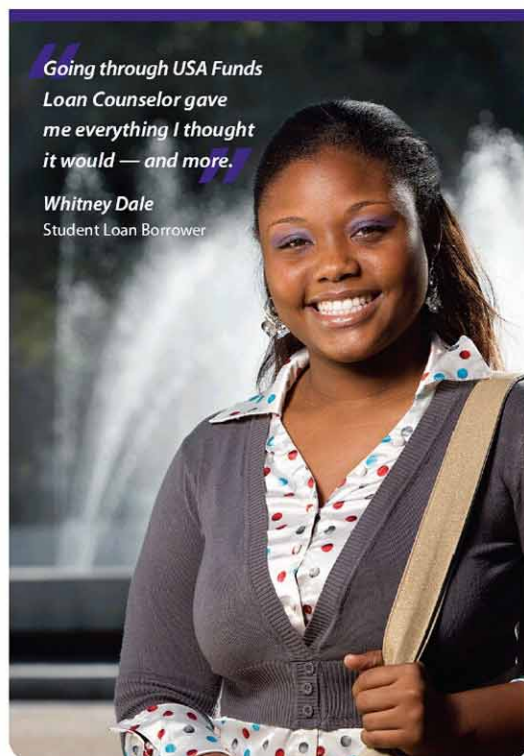
## An institution of higher lending.

Personalized Education Finance Services from Charter One.

When you work with Charter One's Education Finance Team, you'll have access to resources that are sure to make your job easier. The services we offer include assistance in streamlining your work flow, debt management and credit counseling for students, and much more. So whether you're at a small college or a large university, Charter One has the Education Finance Services you need. To learn more, visit [charterone.com/edu](http://charterone.com/edu) or call 1-800-721-3969.

## Getting Results for Students

*USA Funds loan counseling tool gives student confidence*



USA Funds Loan Counselor® is a suite of online loan counseling programs that goes beyond minimum federal requirements to provide the tools student loan borrowers need to take control of their debt. Whitney Dale says the entrance counseling component of USA Funds Loan Counselor gave her confidence that she can manage and repay her student loans. "It taught me about handling debt, interest rates and calculating student loan payments, and it broke down and explained every aspect in a way that made it easy to understand and remember," Dale says.

More than 500 postsecondary institutions nationwide are using USA Funds Loan Counselor.

To learn more about how USA Funds® can get results for you and your students, call Sue Allmon toll-free (866) 497-USA Funds, Ext. 0424, or visit [www.usafunds.org/results](http://www.usafunds.org/results).



## Thanks for the Memories

**Kathy Purvis**

A year ago I challenged the ISFAA membership to keep alive the theme of positive experience that JoAnn Laugel bequeathed to me as outgoing President of ISFAA. I am very proud to say that I think this association did just that.

Our new website was launched, and it is wonderful. And ISFAA is even on FaceBook! We had two successful conferences, the multi-day winter conference reunited individuals from across the state and outside of Indiana, and our first one-day drive-in conference was a great experience. This year we hosted the Leadership Symposium, and we graduated several new future leaders for ISFAA.

College Goal Sunday was again, for its

20<sup>th</sup> year, a positive experience. We increased the numbers of attendees by 57%, student attendance by 75% and helped increase the number of on-time applicants in Indiana.

These are but a few of the outstanding accomplishments of the past year. Everyone who participated with ISFAA this year should give themselves a pat on the back. Good job.

Your ISFAA Executive Committee is a fantastic group to work with. There were so many enthusiastic, creative and motivated individuals in this group; it truly made my experience as President memorable. Hindsight being 20/20, I could not have chosen a more difficult year personally to be President, but this

group was there to help me every step of the way, and for that I want to say a big thank you to them.

During these tough economic times, financial aid is getting a lot of attention, and we are already experiencing an influx of new, needier individuals. I encourage ISFAA to continue to provide strong leadership for its members. I encourage the membership to continue to work as a community in Indiana for student access to higher education, and continue to communicate—either in person at conferences or via the list serve or email—but keep the positive work alive. And thank you for allowing me to be your President during the past year.

Best to you all,

Kathy



*I want to thank the ISFAA Executive Committee who, on the behalf of the entire ISFAA membership, made a generous contribution to the Lance Armstrong Foundation in memory of my husband Dale. Dale battled colon cancer for over six years which put him among the 5% of all colorectal cancer patients with his diagnosis to live beyond 5 years. I believe it was because, from day one, Dale truly embraced the "LiveStrong" manifesto of the Lance Armstrong Foundation, and he wore a yellow bracelet every day. Dale never complained or asked why he got such a horrible disease. He just lived strong as he always had done and did not allow the cancer to control him. I am blessed; because of his strength, I too became a stronger person. And so from the bottom of my heart, I truly thank you all for your support.*

*Sincerely,*

*Kathy*

## LET UNCONVENTIONAL THINKING HELP YOU SUCCEED.

With more than 51 years of experience in the financial aid community, American Student Assistance® is the nation's first student loan guarantor. Since the beginning, we have remained focused on assisting students and families to successfully complete a program of student loan repayment.



Matthew Nettleton, Regional Account Executive

FIND OUT MORE ABOUT THE VALUE  
OF WORKING WITH ASA AT  
[www.amsa.com/value](http://www.amsa.com/value)



# Credit card companies hook students early

Julie Nicholson

Credit cards open up a realm of potential purchases for a typical consumer. That temptation is all too strong for many Americans, at least according to research statistics. Nearly 144 million individuals keep a credit card, maintaining an average of \$8,000 in month-to-month debt. By the end of 2007, Americans carried nearly a billion dollars in credit card balances with interest accruing on a large portion of that amount.

College students add to the growth in credit card debt each fall. In their freshman year, college students receive credit card offers even before they reach campus. By the time they graduate, more than 70 percent of students have begun using a card, adding an average of \$2,000 of debt beyond any student loans they may have borrowed.

Students are good credit risks for banks, despite the fact that they have student loans and often do not have jobs. Research shows that students stay loyal to their first card and continue to make purchases with it far into the future.

According to *Forbes*, the amount of credit card debt among students more than doubled between the mid-1990s and 2004 as a result of a massive mar-

keting campaign aimed at college students.

A recent study released by the U.S. Public Interest Research Group (U.S. PIRG) shows that 76 percent of students say credit cards have been marketed to them through tables set up on or near college campuses, and nearly a third of these students have been offered a free gift ranging from t-shirts to blankets to iPod™ shuffles.

The report criticizes credit card companies' practice of "renting" tables from campus organizations to reach students. Students are given credit card applications and free gifts while they learn about different activities and clubs on their campus.

Typically, the student club gets a flat fee or a commission for every application completed. Club members may also be offered a commission to get friends, roommates and neighbors to apply for credit cards.

College students also receive an average of five mailings and four phone calls each month urging them to apply for credit cards. U.S. PIRG's findings are based on a nationwide survey of more than 1,500 college students at 40 colleges in 14 states.

Though it didn't reveal how common the practice is, the report also condemns agreements that some card companies have with alumni associations through which the card issuers gain access to students' names and addresses. USA Today reported that by 2006, each of the largest 10 colleges and universities—through their alumni or athletic associations—had partnered with a bank to issue cobranded credit cards to alumni and students, earning the colleges millions in annual fees.

When asked how they use their cards, more than half of students (55 percent) reported that they use them for "day-to-day-expenses." The same number (55 percent) reported using them for books. The next highest categories reported were "weekends and pizza" and "emergencies" but very few consumers limited their response to "emergencies." Nearly one-quarter (24 percent) reported that they had used their cards to pay for college tuition.

*Julie Nicholson is a Senior Regional Account Executive with TG serving schools in ISFAA. You can reach Julie at (800) 252-9743, ext. 2504, or by e-mail at julie.nicholson@tgslc.org. Additional information about TG can be found online at [www.tgslc.org](http://www.tgslc.org).*

## Upcoming Training Opportunities

(Try to keep up)

Here are some on-line training events provided by the Department of Education:

June 30 3:00 *Live Webinar*  
**Direct Loan Processing for New Participants**

July 28 3:00 *Live Webinar*  
**Direct Loan Processing for New Participants**

*Additional information and registration information can be found at <http://www.ed.gov/offices/OSFAP/training/specific.html>.*

## Executive Committee Member Focus

# ISFAA's President Elect, Thomas Ratliff

**Q.** Thomas, Please tell *Bits and Bytes* about your current position at IWU.

I am privileged to be the Associate Vice President for Financial Aid at IWU, meaning I get to oversee the financial aid operations for both our traditional campus as well as our adult and graduate populations. In doing so, I am regularly toggling back and forth between term-based and non-term based aid rules. That keeps things very interesting for me.

**Q.** How did you get your start in Financial Aid?

Shortly after earning my bachelor's degree in legal administration I found myself unemployed, looking for the right career fit. After sending out a barrage of résumés to various opportunities, one evening when I was literally staring at my VCR pondering how much money I could get if I sold it, I received a call from Lincoln Technical Institute inviting me to interview for a financial aid officer position. It seems the right fit found me.

**Q.** You have been a member of ISFAA for five years, and in the profession for over twenty. Do you have a memory or experience that stands out in your mind about the organization?

Annually I am impressed by the humbleness of the individuals selected for the ISFAA Presidents Award and Distinguished Service Award. The recipients in recent years have demonstrated a grace of servant leadership through their willingness to give of themselves in a variety of capacities, ensuring the Association stays strong. I admire their commitment and contributions.

**Q.** Tell us about other leadership roles you've had.



I have been blessed with the confidences of many friends in multiple states who gave me opportunities to serve in various roles. In Georgia, I was the Vice President for Training, a Regional Mentor and on the executive board for four years. During my tenure in Oklahoma, I chaired the OASFAA Long-Range Planning Committee, Program Committee, Finance Committee and edited the Association newsletter. Thus far my leadership in ISFAA has mimicked my participation with the US Department of Education, leading through training my peers. To date, I consider my most fulfilling leadership role to have been my presidency of the Southwest Association of Student Financial Aid Administrators (SWASFAA). I trust my future role with ISFAA will be as enriching.

**Q.** What is your favorite thing about your profession?

I love what we do and how we do it as colleagues. The support and encouragement shared between financial aid

peers is un-equalled and exciting to be a part of.

**Q.** Do you have a least favorite thing about your profession?

Complexity and limitations are things I am not fond of. Too often we get surrounded by both and they restrict our ability to make a positive difference in student's lives.

**Q.** Do you have a story about a student you helped or some event that moved you over the years or showed the good work that FA folks do?

The Bhatti family immediately comes to my mind. They were Pakistani refugees granted asylum in the United States due to religious persecution. The father was desperately trying to get his two college-age students enrolled for classes, but they had no luck finding financial aid eligibility at any school because of their immigration documentation. I was able to make copies of pertinent pages from the Federal Student Aid Handbook showing exactly the coding they needed to become eligible. The father went to the immigration office armed with that paperwork and refused to leave until all four of his children had the proper coding stamped on their documents. It worked well and eventually I was able to help all four pay for their college educations. I know what that meant for the father.

**Q.** Do you have any thought or message that you would like to pass along to the other ISFAA members?

Get involved! We have a fantastic Association of friends. The more of ourselves we give to ISFAA, the more we grow personally and professionally. Take the opportunity to engage.



*Bits and Bytes sends congratulations and well wishes to those ISFAA members in leadership positions for the upcoming year.*

***Newly Elected/Appointed ISFAA Officers/Commissioners:***

*President-elect*

**Thomas Ratliff**, Indiana Wesleyan University

*Secretary*

**Cortney Swift**, University of Notre Dame

*Delegate at Large*

**Kim Donat**, Indiana State University

*Delegate at Large*

**Christy Miller**, University of Notre Dame

*Treasurer-elect*

**Melinda Middleton**, Rose Hulman Institute of Technology

*Training and Development Commissioner*

**Marcia Osman**, Purdue University

*Internal Operations Commissioner*

**Gerald Curd**, IPFW

*Associate Member Commissioner*

**Sue Allmon**, USA Funds Services

*Governmental Relations Commissioner*

**Jim Kennedy**, IU-Bloomington

(replacing Marvin Smith who had to step down due to work load)

## Students Need Help Managing Money.

NSLP teaches students to manage their money because it is an investment in everyone's future.

With our comprehensive on-campus seminars, online courses, financial counseling certification, and program consultations, it's easy to see why schools turn to us as financial literacy experts.

Educating students to make wise financial decisions.  
We guarantee it.



*We guarantee it.™*

**National Student Loan Program**



# What default means to your students

Tasha McDaniel

As you review your default prevention efforts, it's important to remember that each default represents an individual borrower—one of your former students who is suffering the consequences of a damaged credit rating and reduced professional opportunities. Your students hear about the consequences of default several times while they are in school, but they may not understand how default relates to them. You have the opportunity to make the consequences of default more meaningful to them by using the following explanations.

## Defaulting on student loans may mean:

**A Damaged Credit Rating.** Guarantors are required to report student loan defaults to all national credit bureaus. As a result, borrowers who default may have a damaged credit rating for at least seven years. A poor credit rating may mean that a bank will require the borrower to pay a higher interest rate for loans and credit cards than other customers. It may also prevent the bank from agreeing to make a mortgage or car loan to a borrower. Poor credit could possibly prevent the borrower from obtaining desired jobs because many employers now run credit checks on prospective employees, especially those who will handle cash and financial transactions.

**The Loss of Deferment and Forbearance Benefits.** Borrowers who default lose the benefits of the Federal Family Education Loan Program (FFELP), which include the options to temporarily postpone student loan payments due to hardship. It's important to encourage borrowers to work with their lender to resolve any repayment problems long before the loan defaults.

**Federal Income Tax Offset.** Guarantors are required to provide the U.S. Treasury Department with a listing of borrowers who do not make arrangements to pay their defaulted loans. As a result, a borrower's federal income tax refund may be seized. Instead of receiving a refund check from the Internal Revenue Service, the borrower might receive a letter from the Treasury Department stating that the income tax refund was intercepted and applied (including a surcharge) to the borrower's defaulted student loan balance.

**Additional Fee Assessments.** Guarantors are required to charge collection fees on defaulted loans and borrowers may be assessed fees of up to 25% on each payment made after default. Adding the collection fees to the outstanding principal and interest balance dramatically increases the total amount needed to pay a defaulted loan in full.

Assuming a 25% collection fee, a defaulted borrower who makes a monthly payment of \$100 will pay \$25 in collection costs. The remaining \$75 will be applied to outstanding principal and interest.

**Garnished Wages.** Guarantors are required to initiate wage garnishment proceedings against borrowers who do not make arrangements to pay their defaulted loans. This means that the borrower's employer may deduct 10-15% of the borrower's pay from every paycheck and forward that amount to the guarantor to be applied toward the defaulted loan balance. This means that the borrower will receive a smaller paycheck and carry the stigma of his or her employer knowing about the defaulted student loan.

**Lost Student Loan Eligibility.** If defaulted borrowers choose to go back to school, they may not be able to obtain additional FFELP financial aid. In order to regain FFELP eligibility, borrowers must either pay the defaulted loan in full or make a payment each month for six consecutive months.

*For more information on helping students avoid default, please contact Doug Hess, your Great Lakes marketing representative. Tasha McDaniel is the School Training Director with Great Lakes Higher Education Guaranty Corporation.*

## Conferees deliver message to U.S. Representatives

Thomas Ratliff

### Also request Dept. of Education reconsider decision to terminate experimental site initiatives

During the 2009 NASFAA Leadership Conference, ISFAA Treasurer Christine Coon and I were able to represent the association by personally sharing the ISFAA legislative position paper with some of Indiana's Congressional officials. We had a particularly positive conversation with Representative Brad Ellsworth from Indiana's 8th District along with his legislative aide, Emily Hayden.

Rep. Ellsworth showed a genuine interest in the economic plight of Indiana students and gave indication of support for the common themes that ISFAA was promoting.

At our request, Rep. Ellsworth submitted a letter to U.S. Department of Education Secretary Arne Duncan requesting reconsideration of the decision to terminate the experimental site initiatives being conducted by 11 Indiana institutions of higher education.

We thank Rep. Ellsworth for his time and

his support of financial aid initiatives to help Indiana students.



Thomas Ratliff and Christine Coon meet with Representative Brad Ellsworth.

### Student Retention Expert:

## Embrace 'I-4' Paradigm for Financial Literacy Success

Sue Allmon

When it comes to financial literacy, retention specialist Lana Low encourages schools to embrace the **"I-4 paradigm"**—using **information** they already know about their students and **inquiry** to obtain information they need to know so they can develop **interventions** and determine if they are having **impact**. The key to this process is making assessment a priority at the beginning of the financial literacy program.

Low recently spoke at the Institute for Higher Education Policy Symposium on Financial Literacy and College Success at Minority-Serving Institutions, sponsored by USA Funds®.

"One of the reasons financial literacy programs are not being embraced fully is that campus officials are asking the question—'How do we know it works?'—and they are not getting an answer," she says. "Many institutions start at the 'intervention' stage and they haven't asked the requisite question: 'What is the state of financial literacy at our institution?'"

**I-4 in action.** In her presentation, Low highlighted the University of Hawaii at Manoa as a school that has made the

most of the I-4 strategy when implementing a financial literacy program. When the university compiled what it knew about its students, it learned:

- Two out of three students left college with debt.
- Eighty percent of undergraduates had one to four credit cards.
- High school students had limited access to financial education information other than what they learned from their parents, and 81 percent of parents rated their money practices as poor.
- Bankruptcy filings by people under age 25 were increasing significantly.

In the "inquiry" phase of the program, the university asked students and faculty to complete a survey. Students said they wanted to learn about investing for the future, getting ahead financially after graduation, avoiding credit problems and budgeting income and expenses. Faculty and staff members said they wanted information about budgeting, avoiding credit problems, making the most of student loans and avoiding identity theft, fraud and scams.

Using the information gleaned from the surveys, the university began a pilot financial education program using peer financial educators and developing a curriculum based on common interests of the students, faculty and staff. The school offered workshops for about 500 students through new-student orientation, dormitory sessions and freshman seminars. Student evaluations showed:

- 471 students learned new information about basic personal financial management.
- Workshop participants demonstrated greater awareness than non-participants on 13 of 20 indicators on a financial literacy assessment.

Low said the school now offers the program online and also provides class project credit to students studying financial planning who develop, offer and assess financial planning units for their peers.

*For more information and to access the presentation online, please visit <http://www.usafunds.org/news/index.htm> and select the April 14, 2009 issue of the USA Funds Education Access Report.*



# SSACI Update

Eugene Johnson

**SSACI's eStudent website has been enhanced to make it more user-friendly.** Visitors to eStudent ([www.ssaci.in.gov/estudent](http://www.ssaci.in.gov/estudent)) will find a user-friendly consolidated format on the eStudent homepage. Users can now register, login, access Frequently Asked Questions (FAQs) and read an overview of the site, all from the eStudent homepage. As the process for students to receive their award notifications for the 2009-2010 academic year has changed (see below), the enhancements will make the user process easier and accommodate the growing number of students utilizing the eStudent website. To take a look at the new eStudent website, please visit: [www.ssaci.in.gov/estudent](http://www.ssaci.in.gov/estudent).

**2009 Edit Notifications were mailed to students during the middle of April.** This year, 39,000+ notifications were sent to 2009-2010 Indiana FAFSA fliers with edits that needed to be corrected by the May 15, 2009 SSACI deadline in order potentially receive a state grant award.

**2009 marks a change in how students will receive notification of their state grant awards.** Postcards will be sent via U.S. mail in June to students eligible for state grant awards, requesting that they go to eStudent to view and print their 2009-2010 award notification. Recent enhancements will help students navigate their way through eStudent quickly in order to receive their award notification and amount. SSACI esti-

mates mailing roughly 155,000 award postcard notices in June. Those students whose contributions are too high to receive a grant under any college choice will not receive postcards.

**If the student's first-choice college on eStudent is NOT the college the student will be attending, they'll need to change eStudent** to reflect the college they are attending for the correct amount of state grant eligibility to be calculated. In addition, if the student's 2009-2010 FAFSA does not reflect the college they are attending, they will need to update it as well. Please have students visit eStudent and FAFSA on the Web to change their first college choice so that an accurate award may be calculated.


ism  
 education loans

## The Bridge to Somewhere!

### Let ISM help you across

Education is a bridge to many wonderful things. The best way to find more open doors and career path options, is with education. Funding that instruction wisely, has never been more necessary.

**ISM** has helped students pay for college for almost three decades and may be able to help you prepare for a successful college experience. Interested? Email questions to [outreach@ismloans.org](mailto:outreach@ismloans.org) or call **1-866-ISM-2006**.



# ➤ Comings and Goings ◀

## And other tidbits of association news

Sue Allmon

### Comings

**Robert Robbins**, formerly of Sallie Mae, is the new Financial Aid Director for Ivy Tech Community College–Muncie. He began his new adventures on April 13th. Welcome back, Bob!

**Barbara Osborne** joins the staff at Ivy Tech Community College–Anderson as their new Financial Aid Advisor. Barbara comes to Ivy Tech by way of the Bursar's Office at Ball State University. Welcome to ISFAA Barbara!

### Transitions

**Lori Handy**, formerly of Ivy Tech Community College–Bloomington, has accepted the position of Director of Financial Aid for Ivy Tech Community College–Indianapolis. She began her new position there in early May.

**Sarah Beth Owen** will be starting a new position with Ivy Tech Community College in May. She is leaving IUPUI to become the Senior Assistant Director of Financial Aid for the Indianapolis Lawrence campus.

### Goings

**Kathy Moore** has left her position with SSACI to pursue other job opportunities. But, knowing Kathy, she will land back in financial aid—it is in her blood!

**Tony Arterberry**, financial aid officer for Ivy Tech Community College–Bloomington, has taken a position at I.U. in a research grant area.

### Births

**Marion Shute**, Fifth Third Education Lending, and her husband Dan, are the proud parents of a baby girl! Elizabeth Anne Shute arrived on Friday, 4/24/09. All are doing well.



New Shute

**Kyle Howard**, financial aid advisor in the Evansville region of Ivy Tech Community College, and his wife, Amber, are the proud parents of a new baby girl. Paige Howard was born April 3, 2009.

### Good News Announcements

**Indiana Business College** is undergoing a name change! As of now, the school formerly known as IBC is now **Harrison College**. Congratulations to the staff and students on the name change to better reflect what the school has become.

### Deaths

**Deb Schumm's** (University of Saint Francis) grandmother passed away, Friday April 17th, 6 days short of her 96th birthday. Her funeral was on her birthday.



*Bits and Bytes* is published quarterly on behalf of the  
Indiana Student Financial Aid Association

### Bits and Bytes

Bill Wozniak, Editor  
[wwozniak@ismloans.org](mailto:wwozniak@ismloans.org)  
Phone (317) 403-3933

### Deadlines for Article Submission

Sept. 25 for October Issue  
Nov. 25 for December Issue  
Feb. 25 for March Issue  
Apr. 25 for May Issue

Thanks