



Bits & Bytes

Newsletter of the Indiana Student Financial Aid Association

DECEMBER 2011

IN THIS ISSUE

1 2011 Winter Conference Recap

3 Proud to be a member of ISFAA

5 SSACI News

6 Executive Committee Member Focus

7 Why Your FICO Score is Important

8 College Goal Sunday 2012

9 ISFAA Members Hit the Road... (photos from the FSA and MASFAA Conferences)

9 ISFAA High School Counselors Workshops

10 Proactive Preparation for 2012

11 Congratulations Caycie Rance, Pat Wilson Scholarship Award Winner!

11 Comings and Goings

2011 Winter Conference Recap

ISFAA members enjoyed a terrific Winter Conference, December 8-9 at the Hyatt Regency Hotel in downtown Indianapolis. The conference theme was Charting ISFAA's Course for the Next 30 Years. Over 190 members attended the two-day event and enjoyed hearing from a number of speakers and presenters.

On Thursday, we kicked off the conference with the federal update from Byron Scott, Trainer for the U.S. Department of Education. During lunch ISFAA President Heidi Carl, President-Elect Kim Donat, and Past-President Thomas Ratliff asked that each table of attendees answer a few questions regarding the course of ISFAA for the next thirty years. Participants offered insight and suggestions on topics such as ISFAA's goals and organizational structure, Winter and Spring conferences, and the role of associate members within our organization.



Later that evening, the social committee led us in a number of "Minute to Win It" games, including "Bobble Head," "Back Flip," "Candy Elevator," and "This Blows!" It was indeed a sight to behold!

Lots of laughs were had by all participants and prizes were handed out to the winners! We ended the first night of the conference by dancing the night away to the tunes of a DJ.



During Friday's general session, we were introduced to Mary Jane Michalak, SSACI's new executive director. After providing a little background about herself, Mary Jane updated us on various SSACI happenings including the creation of a SSACI listserv and the use of summer aid. Mary Jane then fielded questions from conference attendees.

Friday afternoon concluded with a national update from NASFAA President, Justin Draeger. He encouraged us to contact our federal government officials with personal



Continued on page 2



stories of how student aid has impacted the lives and educational opportunities of our students. He also gave several predications on what he thought would be occurring in the future of federal aid.

Overall, the conference program provided attendees with the tools needed to stay at the top of their game as financial aid administrators. Throughout the conference, attendees joined in a variety of breakout sessions

covering topics such as "How to Read a Tax Transcript" and "Training Peer Leaders." We were especially fortunate to have NASFAA Trainer, Eileen Walsh, lead three breakout sessions over the course of the two-day conference. Her first session focused on maximizing one's NASFAA membership while another focused on how to research questions aid administrators may have with federal regulations. During her

final session, Eileen discussed the new changes taking place in the verification process.

A special thank you is extended to all conference speakers, presenters, moderators, and committee members who helped make this year's ISFAA Winter Conference a huge success!

We look forward to seeing you at the 2012 Spring Conference to be held on April 17th at IUPUI!



SET A STUDENT'S FUTURE IN MOTION

WITH STUDENT LENDING SOLUTIONS FROM ELI LILLY FEDERAL CREDIT UNION

We offer a **PRIVATE STUDENT LOAN** through the **CU STUDENT CHOICE NETWORK** for undergrad programs, graduate business school and K-12 private school tuition to fill the gap other loans leave behind.

Apply once and secure financing for the entire college career.
No origination, guarantee or prepayment fees, all with a very competitive rate.

Contact our student lending experts to learn more:
317.524.5168 or studentlending@elfcu.org.



ELI LILLY
FEDERAL CREDIT UNION

317.524.5168 | elfcu.org

President's Perspective

Proud to be a member of ISFAA

Heidi Carl

I am proud of a lot of things in my life...that I am a hard-worker, that I am an accomplished baker, that I am a dedicated family member and friend, that I focus on the goodness in life, but as I sit to write this article my heart is full of pride that I am a member of ISFAA.

Our winter conference was phenomenal and many people outside our organization told me so this past week. I received congratulations at the conference and many more emails following the conference by special guests who joined us to let me know that we are some of the most hospitable and kind people they

have ever visited. One guest even complimented us that we were the most friendly, accepting association he/she had ever worked with.

If that wasn't enough to make me proud to be an ISFAA member the strength of the conference is another reason I am proud. Sunni Manges, and Jeni Perry, co-chairs of the site committee and Heather Penn, and Doug Hess, co-chairs of the program committee all did an excellent job of putting together a conference that was full of learning, full of networking, and full of great meals. I am also proud of the fun times that were hosted by Deb Sizemore and Marty Case. If you missed the Minute to Win It Games and/or the DJ on Thursday night you missed a great opportunity to mingle with colleagues and to have a great time!

But if you really want to talk about proud, then we have to talk about Gerald Curd and the Pat Wilson scholarship committee and all of the work they did to put together an excellent silent auction and then to



Heidi Carl

all of you for giving from your hearts and giving generously to raise over \$2,000 for the Pat Wilson scholarship fund! Thank you everyone for your generosity and for your shining example of supporting the scholarship fund that helps a deserving student each year.

At the conference we spent a lunch session reflecting on some important issues that ISFAA needs to consider as we discover what the association will be in the next 30 years. I enjoyed watching the interactions of colleagues and the candid conversations that took place



Winter Conference Site Committee
Co-Chairs, Jennifer Perry and Sunni Manges

Continued on page 4

An article by Past-President Thomas Ratliff titled "Powerful Public Speaking" was just published in NASFAA's "Student Aid Transcript" magazine. You can read Thomas's article here: [Student Aid Transcript - The Magazine](#) (the article starts on page 26).





Deb Sizemore and Marty Case

at each table. The passion that each of you have for our profession and for our professional organization was evident in the work that you did during that session. I

encourage you to continue this conversation with colleagues who were not able to join us at the conference and ask them to send me their thoughts on the important questions that were raised.

It would be great to capture the voice of each ISFAA member in response to the questions ISFAA is facing. I hope that all of you are proud to be a member of ISFAA and I hope that you see the necessity in lending your voice to planning our future!

If you weren't able to attend the conference please email Heidi (hcarl@uindy.edu) and share your thoughts about the questions to the right.

ISFAA's Next 30 Years Discussion Questions

1. What can we do to improve the visibility/marketing of our association?
2. What do you think are the top 5 initiatives ISFAA should be committed to doing in the next 30 years?
3. What programs/activities should we be doing that we aren't involved in now?
4. What do you think about our current conference structure? (2 day conference in December and 1 day conference in April) Should we do something different? What would you propose?
5. What do you think about our current committee structure? Anything we need to add or delete?
6. How do we get more volunteers or get volunteers that are more engaged with our association?
7. What do we need to think about adding or deleting from our current bylaws?
8. What relationship should we have with our associate members?



**Compare upfront, accurate private loan rates
and terms not "as low as" advertisements!**

www.ismmarketplace.com

SSACI News



Mary Jane Michalak

It has been two months since I joined the SSACI team and entered the world of financial aid. I am still very excited about my move here from the Indiana Department of Local Government Finance, where I served as Chief of Staff and Director of Communications for several years.

While my knowledge base is not in financial aid as an administrator, over the past nine years, I have experienced first-hand many of the issues and topics you face in the industry, so I am pleased to be a part of the process that can make students' lives easier and provide them with the valuable education needed.

I earned my Bachelor of Arts in Journalism from IUPUI in 2007, after going to school year round for five years. I worked full-time while I was a student, taking anywhere from 9 - 13 credit hours per semester. During that time, I also worked at the student newspaper, covering a variety of issues, including the IUPUI's Faculty Council. As a student, I filed a FAFSA each year, but because of my full-time salary, I was not eligible for any financial aid, and I funded my education through student loans. Still, I have experienced what all students experience in filing the necessary paperwork and waiting for information on aid, loans, and working with the university's financial aid office to ensure I remained enrolled and up-to-date on my account. After graduating in 2007, I was able to continue to experience the world of financial aid through a family member (my brother-in-law) who was eligible for the 21st Century Scholars Program. Anthony began attending IU in the Fall 2007 as one of the first recipients of the IU 21st Century Covenant Program. During his

time at IU, my husband and I diligently helped Anthony and my mother-in-law as they navigated the process and learned more about the program.

In addition to these experiences, prior to serving with the Department of Local Government Finance, I worked for Superintendent of Public Instruction Suellen Reed, and prior to that (while earning my degree), worked as a Statehouse reporter for the niche publication called Indiana Education Insight. During this time, I developed a passion for education issues, and I am very excited to be back in that industry.

During the coming months, SSACI will be initiating a listserv to replace our current communications system. I hope it will be more user friendly to our staff and will allow us to communicate with a broader audience more quickly. Additionally, we will be instituting a formal memoranda process and posting these on our website to allow you historical and convenient access to information. Finally, we will be redesigning our website to provide more information, again with an emphasis on ease to the user.

I am eager to meet more of you in the financial aid community and proud to be a part of ISFAA. I am very open to communication, so please feel free to contact me with any suggestions and ideas you have. I can be reached via e-mail at mjmichalak@ssaci.in.gov.

Mary Jane Michalak

Executive Director

State Student Assistance Commission of Indiana /
Indiana Commission on Proprietary Education

Executive Committee Member Focus

Kim Bennett



Kim Bennett

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

Funny that you ask this ... I tell this story a lot as I am amazed every day how I got my start in

financial aid and how thankful I am for this wonderful opportunity. Long story shortI was a stay at home mom for about 9 years and after relocating back to Indiana I decided I was ready to look for something part time. Trine University – then it was Tri-State- was hiring for a part time evening caller for their Admission Office. Many years before my brother was a student at Tri-State so I was somewhat familiar with the school and thought this may be a good opportunity. I applied and lo and behold they hired me. I worked part time for about 6 months. It was the same time that we had a new President

come on board and hired a consultant to work with our admission and financial aid departments. I happened to share an office with the consultants as they worked the day hours and I worked a couple of hours in the evening. They decided that I would be a good fit as an admission counselor. The territory worked out for me since it was in my home town. I worked as an admission counselor for 2 weeks when the consultants came back to me and said that our Financial Aid Director was leaving and they wanted me to replace her. I thought about it and agreed and I haven't looked back since. I am still very much involved in both Admission and Financial Aid at Trine and I enjoy every minute of it.

2) Q. Tell us about your current role with ISFAA and being on executive committee...

I am currently the Commissioner for the Public Relations Commission

and have several larger committees that I oversee. College Goal Sunday, Financial Aid Nights, HS Guidance Counselor Workshops, IACAC (I was the chairperson on this committee for a number of years), Newsletters and Media and Technology.

3) Q. What is your favorite thing about the financial aid profession?

My favorite thing about my profession is the connection we make with students and parents. I have built so many wonderful relationships with families over the years – not just the students but also the parents. Now that I have gone through the whole college selection process and financial aid process myself, I have a son who is a freshman in college; I have a greater appreciation for what families go through. I think how I can relate with my own experiences helps put families at ease so that they can better understand how the process works.

Support Staff Workshop

The Support Staff Workshop will be held at the University of Indianapolis on Tuesday, March 13, 2012. We encourage you to send the support staff in your office to this workshop to gain knowledge on current topics such as verification and student loans, a tutorial on COD, NSLDS, and EGrads, as well as gaining professional development by attending a session on customer service and balancing ones

professional and personal life. There will be more information coming to you in the mail and by email regarding registration procedures. This is just a teaser to make you aware of this great opportunity for your support staff. Any questions about this workshop can be directed to either of the co-chairs: Sandy Osborne, University of Indianapolis or Raina Chezem, Nelnet.

Why Your FICO Score is Important

First Marblehead

Your FICO score, named for the Fair Isaac Corporation that developed the equations used to derive it, is a numerical representation of your creditworthiness. In other words, it helps companies decide whether and how to do business with you based on your credit history. Your FICO score is tied to your social security number. That means it will follow you around for your entire life, and will change as your credit activity changes. The score affects many aspects of your life that you may not even realize, such as your access to money, your insurance and even your employment, as potential employers may access it when you apply for a job.

How it works:

If you want to borrow money, banks will use your credit score (in addition to other information) to determine whether they want to lend to you. Whether you want to buy a car, a house, get a credit card, pay for college or just need some money to cover some unexpected expenses, your FICO score will help determine whether you are approved for that loan. Because many banks use your FICO score, or a similar scoring model, being denied credit at one bank often means you'll be denied at others.

Your FICO score also helps determine how much banks will charge you for borrowing money. If you have a high score, you might qualify for a lower interest rate than someone whose FICO score shows that they're a little more risky. Keeping your score high is important so you don't end up spending more money in the long run. For example, if you take out a 7 year car loan for \$15,000, at a high interest rate with a low FICO score vs. a low interest rate with a high FICO score, you may end up paying thousands of dollars more for the car over the life of the loan! With a higher FICO score, you may be able to borrow money at a lower cost.

Keep in mind that your FICO score is used by more than just banks. Insurance companies use your credit score to help determine how much to charge you for car, mortgage and life insurance. Even if you plan to rent, and not buy a home or apartment, landlords routinely check your FICO score before deciding to rent a place to you. Many employers will even check your credit score before offering you a job.

Stay on top of your FICO score:

Problems on your credit report may stay there for seven to ten years or longer; that's why it's so important for you to keep paying your bills on time and not borrow more money than you can repay. Late payments, overborrowing, and similar actions can lower your score and make creditors avoid the risk of doing business with you, which you don't want.

For more information on your FICO score and why it's important, check out these resources:*

myfico.com

bankrate.com

[The Credit Reporting Agencies, Who Are The Players?](http://TheCreditReportingAgencies.WhoAreThePlayers?) (Via SmartCredit.com)

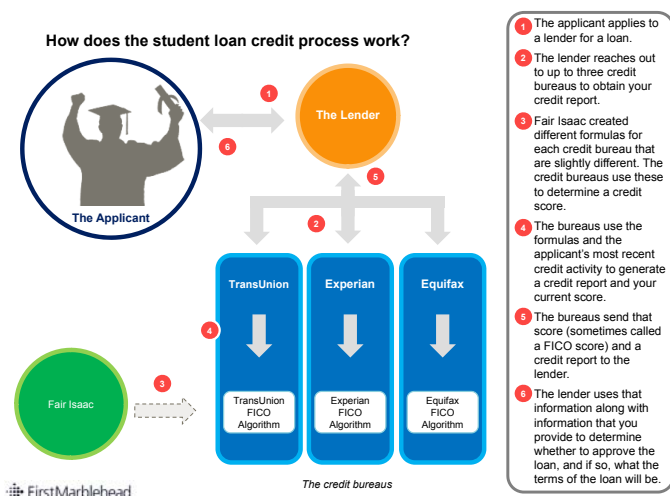
[Credit Scoring, What Everyone Needs To Know](http://CreditScoring.WhatEveryoneNeedsToKnow) (Via SmartCredit.com)

[5 Little Known Facts About Credit Reporting and Credit Scoring](http://5LittleKnownFactsAboutCreditReportingandCreditScoring) (Via SmartCredit.com)

[How Student Loans Impact Your Credit](http://HowStudentLoansImpactYourCredit) (via Mint.com)

[Finally, We Know: How Mortgage Delinquencies Impact Your FICO® Scores](http://Finally.WeKnow:HowMortgageDelinquenciesImpactYourFICO®Scores) (via Mint.com)

* First Marblehead is not responsible for the content of these web sites.



Organizations that currently have staff that have volunteered to help at an Indiana College Goal Sunday Site

| | | |
|--|--|-------------------------------------|
| All Nations Youth Outreach College Readiness Program | Indiana University - East | Notre Dame Talent Search |
| Ancilla College | Indiana University - Kokomo | Oakland City University |
| Anderson University | Indiana University - Northwest | Purdue University |
| Art Institute of Indianapolis | IUPUI | Purdue University - North Central |
| Ball State University | Indiana University - South Bend | Purdue University - Calumet |
| Bethany Theological Seminary | Indiana University - Southeast | Roosevelt High School |
| Bishop Noll Institute | Indiana Wesleyan University | Rose-Hulman Institute of Technology |
| BizEd Consulting | Indiana Youth Institute | Saint Joseph's College |
| Brown Mackie College | Indianapolis Northwest High School™ | Saint Mary-of-the-Woods College |
| Butler University | IPFW | Saint Mary's |
| Calumet College of St. Joseph | ISM Education Loans | Sallie Mae |
| College Summit | ITT Technical Institute | School City of Hammond |
| CollegeChoice 529 Direct Savings Plan | IUPUC | Secondary Urban Educators |
| Commission for Higher Ed | Ivy Tech Community College - Bloomington | South Dearborn High School |
| Culver Academies | Ivy Tech Community College - Central Indiana | St. Elizabeth School of Nursing |
| DePauw University | Ivy Tech Community College - Kokomo | SSACI |
| Educational Talent Search | Ivy Tech Community College - Lafayette | Stout Field Elementary School |
| Eli Lilly Federal Credit Union (ELFCU) | Ivy Tech Community College - Logansport | Sycamore School |
| Elkhart County Community Foundation | Ivy Tech Community College - Northeast | Taylor University |
| Faith Alive Church | Ivy Tech Community College - Richmond | Trine University |
| Franklin College | Ivy Tech Community College - Southeast | Twenty-first Century Scholars |
| FSA | Ivy Tech Community College - Southwest | University of Evansville |
| George Washington Community High School | Ivy Tech Community College - Terre Haute | University of Indianapolis |
| Goshen College | Ivy Tech Community College - Warsaw | University of Notre Dame |
| Grace College | Jennings County High School | University of Saint Francis |
| Hanover College | Kaplan College - SE Indy | University of Southern Indiana |
| Harrison College | Lawrenceburg High School | USA Funds |
| Hendricks College Network | Learn More Indiana | Valparaiso University |
| Indiana Institute of Technology | Manchester College | Vincennes University |
| Indiana State University | MillerWhite | Vision to Fulfillment Corporation |
| Indiana Tech | MSD of Wayne Township Schools | Vocational Rehabilitation |
| Indiana University | Muncie Southside High School | WGU Indiana |
| Indiana University - Bloomington | New Haven Missionary Baptist Church | Wright Business Solutions Group |

College Goal Sunday 2012

We are going green!!!! We have some exciting changes for 2012 college Goal Sunday!! No more paper volunteer surveys! We are moving all surveys online. We are very excited about this change and hope all the volunteers will be excited also.

The volunteer site is up and ready for you to volunteer. If you have not volunteered please go to <http://www.collegegoalsunday.org/index.php/volunteer> and sign up today!! The color this year is orange. All volunteers that sign up by December 30th will receive an orange sweatshirt. So don't delay sign up today!



Donette Cassman represents CGS at the Indiana Youth Institute Conference

ISFAA Members Hit the Road... (photos from the FSA and MASFAA Conferences)



ISFAA High School Counselors Workshops



Proactive Preparation for 2012

Doug Hess, Great Lakes Educational Loan Services, Inc

Prepare Now for a Headache-Free 2012-2013

Being proactive about preparation now can help your entire academic year go smoothly. There are a number of areas to keep in mind as you prepare, and by following them, you can ensure you are maintaining compliance and staying informed, that your office is taking consistent action, and that you are helping your students while protecting their privacy.

Policies and Procedures

Stay in compliance and avoid institutional liability by reviewing your Policies & Procedures. Make updates to satisfactory academic progress, verification (which has been completely overhauled for 2012-13), FAFSA, professional judgment, and any other areas that need it. Having a P&P manual not only helps you be prepared in the event of an audit, it gives everyone in your office step-by-step instructions, so that their actions can be consistent.

FERPA

To make sure you're protecting the privacy of student records and reducing the risk of fraud and identity theft, review FERPA policies at least once a year, incorporating any changes that are needed. Take note that the U.S. Department of Education is expected to release final rules in the coming months. Think about creating a policy review committee containing members from various departments on campus.

FAFSA

Make sure your IT networks, financial aid budget, and student aid forms are ready for the latest FAFSA updates by reviewing the ISIR guide for changes. And, when it's available, explore the FAFSA test website at fafsademo.test.ed, to experience the FAFSA from a student's point of view. The User ID is **eddemo** and the password is **fafsa test**.

Cost of Attendance

A great way to help your students avoid over-borrowing and/or being underfunded is to make sure your school's cost of attendance is a realistic representation of expenses. You can research costs through student surveys (for items such as transportation, clothing, etc.), the Bureau of Labor statistics, realty websites for apartment rental costs, and by interviewing the student housing office. Then, make changes to your cost of attendance as needed.

Consumer Information Requirements

It's important that students and families have the information they need to make an educated decision about the upcoming year. Create a central repository to allow students to access the appropriate department for each section. For example, provide students with information on new procedures for verification, satisfactory academic progress, R2T4, where to locate their aggregate loan balance, and more.

Resources

You are not alone! There are resources to help you as you prepare, including:

- NASFAA tools at nasfaa.org
- Ed.gov
- Ifap.ed.gov
- Guarantor and servicer web sites
- Webinars
- State, regional, and national association conferences and training opportunities

By being proactive in your preparation, you can do everything it takes to maintain compliance, stay informed, and make sure you are ready to help your students, while protecting their privacy.



Mark Your Calendar!

ISFAA Spring
Conference

April 17th, 2012

IUPUI Campus Center

Congratulations Caycie Rance, Pat Wilson Scholarship Award Winner!



Heidi Carl with Caycie Rance

SAVE *the* DATE

College Goal Sunday

February 12th, 2012

Volunteer at:

www.collegegoalsunday.org

Comings and Goings

...and other tidbits of association news

Sue Allmon

Comings

Dan Johnson has joined the Financial Aid Team at Ivy Tech Bloomington. Dan graduated from IU-B with a Bachelor's degree in Public Affairs.

Angela Henry has joined the USA Funds School and Student Services team. Angela offers more than 20 years of financial services experience. She most recently served as a technical trainer in the claim management area of USA Funds.

Mary Jane Michalak has joined SSACI as our new Executive Director. She began her new duties on October 11th.

Indiana Institute of Technology has hired a new Financial Aid Director. **Scott Thum** will start at Indiana Tech on January 4, 2012. He comes to Indiana from Northern Michigan University in Marquette.

Greg Carlo has joined the Fifth Third Banking Team as a Senior Account Executive. Greg is extremely excited to be working with all of you, and looks forward to seeing everyone on his travels across Indiana. Greg resides in Columbus, OH with his wife and two sons.

Transitions

Jim Fiddler has been selected for the position of Associate Director for Client Services for IUPUI.

Angela Lane has moved from the ITT Online division to Harrison College Online division as a Financial Aid Analyst. She started her new position at Harrison College on October 17th.

Saint Mary's College has hired a new Financial Aid Counselor. **Lonnie Kizer** came to work for Saint Mary's from ITT South Bend.

Hilary Morales has joined the staff at University of Evansville as a financial aid counselor filling the slot opened up by the retirement of Jim Patton. Hilary is a 2010 graduate of the University of Evansville and has been working as an Administrative Assistant in the financial aid office for the past 17 months.

Jacki Switzer and Crystal Baker joined the Financial Aid team at Indiana State University on October 24, 2011.

Jacki was most recently Director of Financial Aid at Indiana Tech, and accepted the position as Associate Director with ISU to be back home with a new grandbaby! Kyndrick James Switzer was born on September 8 and definitely has "Nana's" full attention. Jacki's primary responsibility at ISU will be working with systems and compliance.

Crystal comes from Indiana University, where she worked as the Assistant Director of Client Services. Crystal and her husband, Jon, have moved to Terre Haute and are learning the community. She is working as the Associate Director of Outreach with the Scholarship division and is located in the Admissions area.

Goings

Kyle Howard has left Ivy Tech Financial Aid in Evansville for a job with SABIC in Mt. Vernon, IN. He left higher education for the greener pastures of private industry!

Laurie Gavrin is leaving SSACI after 5 happy years to take a position at a software development company in Carmel. She writes *"I will miss everyone, and I wish everyone the best in the work of helping Hoosier students and families afford college."*

Retirements

Jim Patton, Assistant Director of University of Evansville, retired on October 31st. He worked at UE for 43 months. Prior to that, he was the Director of Student Financial Assistance at the University of Southern Indiana for 23 years and prior to that he was in the financial aid office for 7 years at Wabash Valley College in Illinois. This time he is really retired from financial aid.

Tally Hart, formerly a very active member of ISFAA and founding member of College Goal Sunday, has retired from

Ohio State University after a lifetime of serving students and the financial aid world.

It has been learned by this humble reporter, that **Joe Russo**, Director of Student Financial Strategies at the University of Notre Dame will be retiring from the University on March 31, 2012. Information on the celebration of his experiences will be forth coming.

Births

Per Judy Cramer, *"Lila Marie Manns was born on December 1st to **Jennifer Manns**, Loan Queen at IPFW"*



Kendall Avery
Smurdon

Melissa Smurdon, Financial Aid Director at Butler University, and her husband, Nathan, welcomed Kendall Avery on December 2nd, 19.5" long and 6lbs 12oz.

Good News Announcements

The Massachusetts Association of Student Financial Aid Administrators (MASFAA) has awarded the Edward M. Kennedy Public Service Award to our own **Joe Russo**, Financial Aid Director at the University of Notre Dame. The Association recognized Joe with this award for his "sustained service as a champion for the needs and rights of underserved and disadvantaged groups and to promote student advocacy within the financial aid profession".



Bits and Bytes

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

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

Deadlines for Article Submission

Jan. 25 for February Issue
Apr. 25 for May Issue
Sept. 25 for October Issue
Nov. 25 for December Issue

Thanks