

PALMETTO PAGES

NEWSLETTER OF THE SOUTH CAROLINA
ASSOCIATION OF STUDENT FINANCIAL AID
ADMINISTRATORS



SCASFAA is a community of professionals promoting the advancement of financial assistance programs as an essential part of student access to post-secondary education. In a collaborative effort, SCASFAA provides personal and professional development opportunities that embrace sound principles, practices, and ethics of aid administration. SCASFAA develops future leaders by actively involving all members in an environment of mutual respect, cooperation, and support.

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Editor's Corner

I am very excited to serve as the chair of the Newsletter Committee for 2010-11. I was thrilled when asked to serve in this position and would like to thank Jeff Holliday for this opportunity. I love our profession and our association and look forward to providing great newsletters this year. I have big shoes to fill this year. Katie Harrison has been a great friend and mentor for many years and provided a outstanding example to follow this year. I would like to thank the members of the committee who helped to make this edition a reality. I hope that you enjoy this edition of the Palmetto Pages.

Jennifer

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2010-11 NEWSLETTER COMMITTEE

Danielle Bell, Newberry College
Ellen Chiles, Clemson University
Alisha Morgan, Midlands Tech

Mark Your Calendar!

November 18, 2010
Fall Update, Tech Net System

December 9, 2010
Diversity Workshop

January-March, 2011
Online Webinars



February 24, 2011
SC Tuition Grants Meeting

March 3, 2011
Leadership Symposium

March 5, 2011
College Goal South Carolina

April 10-12, 2011
Annual Conference

SCASFAA Executive Board 2010-11

President: Jeff Holliday
President-Elect: Allison Sullivan
Past-President: Hank Fuller
Vice-President: Kenneth Cole
Secretary: Katie Harrison
Treasurer: Nikisha Dawkins
Treasurer-Elect: Missy Lutz
Member-at-Large: Emily Staggs

President's Report

Jeff Holliday

Greetings SCASFAA,

Whether you have been transitioning to Direct Lending, interpreting whether you have a crossover period for two Pell Grants in an award year or just navigating the increase in special circumstances, you know just how quickly financial aid can change.

Change appears to be a constant in our profession. In order to keep up with the changes, I urge you to consider membership in SCASFAA. How, you may ask, can a SCASFAA membership benefit me? Two things come to mind: value and networking.

A SCASFAA membership is a great value. The information presented at the various training opportunities comes from some of the best and brightest in our state. Many of these training opportunities are free or very low cost to our members. We also strive to provide an annual conference that is not only strong in quality but is affordable for many offices. One way we are doing this is to offer a "day rate" for our April 2011 conference in Columbia. We hope schools within driving distance will take advantage by allowing a rotation of their staff to attend at least one day.

Learning from others is a key benefit of an association like ours. The relationships you build in SCASFAA pay off when you have that question you cannot answer or the elusive regulation you cannot seem to find. I have met great colleagues who are eager to assist you through our Peer Network. I encourage you to take advantage of this service as a member and if you wish to serve as a Mentor, please let me know and we will add you to our list of Peer Mentors.

Our theme for the 2010-11 year is "**In the Middle of it All.**" This appears to be appropriate this year for a couple of different reasons. One is that often we find ourselves, as financial aid professionals, in the middle of issues on our campuses. We routinely interact with other offices such as Registrar, Business Offices and Admissions to better serve our students. If you are in a school where tuition discounting is discussed you know just how involved and important your job can be. Also, we will find ourselves in the "middle" of our state for our 2011 Annual Conference. Being back in Columbia will give many of our colleagues a greater opportunity to attend that normally may not be able to. Join us at the Clarion Hotel downtown Columbia, April 10-12, 2011.

Finally, allow me to publicly thank you for selecting me to serve as your SCASFAA President. Your support has been tremendous. Your SCASFAA Executive Board and committee chairs have already started the good work of the Association. I am impressed with their abilities, attitude and above all their willingness to serve. I must also include the many volunteers who make up their committees. Thank you for all you have done and will continue to do for the Association.

Committee Report: Budget

Nikisha Dawkins, Treasurer

The Budget Committee met on July 26, 2010 and developed a proposed budget for the 2010-11 year. The budget was approved by the Executive Board on October 25, 2010 and will be presented to the membership at the annual conference.

I look forward to serving the Association as Treasurer this year. If you have any questions concerning the budget, please contact me or any member of the Budget Committee.

Committee Members include:

Jerel Arceneaux, USC School of Medicine
Kenneth Cole, USC-Lancaster
Joey Derrick, USC-Columbia
Sarah Dowd, Central Carolina Technical College
Hank Fuller, The Citadel
Jeff Holiday, Presbyterian College
Brandon Lindsey, USC Columbia
Missy Lutz, Newberry College
Cindy Peachey, USC-Columbia
Aria Simmons, Demark Technical College
Allison Sullivan, USC-Upstate

Committee Report: Diversity

Rosalind Stevenson, Chair

I am so excited that I am able to be more involved this year as the chair of this great committee. We look forward to a wonderful year ahead.

Since SCASFAA's theme is "In The Middle of It All," the committee has adopted a catch phrase to tag along with it, "Calmness in the Eye of The Storm." We believe that in the middle of it all, we as financial aid administrators have to keep it all together and remain calm, cool, and collected. This year to keep us calm, cool, and collected we are offering "Diversity Tidbits." Diversity Tidbits are bits of information about different topics affecting diversity that will be sent out twice a month through email to educate the SCASFAA community. The topics are: Emotionally Disturbed Students, A Duty to Protect, Ethics, Age Differences, People Pleasers vs. Regulation Tyrants, Regional Differences, Homeless Students, Non-Traditional Students, Illegal Immigrants, Communication is the Key, Co-Existing with

Multiple Personalities, and Change is Imminent (The Shake Down). We are also excited to offer a Diversity Workshop "Ripped from the Headlines" that will be held December 9, 2010 so mark your calendars! This is one workshop that you don't want to miss. Please look for more information soon, as details are still forthcoming. Allison Sullivan, last year's Diversity Chair, also plans to keep "Living Under the Spotlight" going which showcases the different counties in South Carolina.

Committee Members include:

Holly Gilliam, USC-Columbia
Rosalind Kinlaw, USC-Regional Campuses
Allison Sullivan, USC-Upstate
Denise Chestnut-Walker, York Technical College
Jennifer Williams, Clemson University

Committee Report: By-laws

Katie Harrison, Secretary

The SCASFAA Policies & Procedures Manual has been updated as follows:

Section 100.2 Awards & Recognitions

Information for the newly created SCASFAA Achiever Award, approved by the Executive Board on June 29, 2010, has been added. As a result, the numerical sequence for the remaining awards has been updated.

Section 107.9 Fiscal Management (Sponsorship)

The \$2000 sponsorship rate, as previously listed, referenced the 2008-2009 year. The year has been updated to 2010-2011 to reflect the most current sponsorship data. Please note: the sponsorship rate has not been changed; only the year has been updated.

Section 108.1 Site Selection

Based on a decision made by the Executive Board on June 29, 2010, the following clause has been added to the first paragraph of the Site Selection guidelines:

“The President, at his or her discretion, may direct the Site Selection Chairperson to evaluate sites and facilities one year in advance, instead of two, upon evaluation of current and projected economic climates which may impact the feasibility of signing a contract two years in advance.”

Section III.12 Lifetime Memberships

Jacqueline Bell has been added as the recipient of a lifetime membership, as voted on by the 2009-2010 Executive Board on June 28, 2010.

Committee Members Include:

Tamy Garofano, Texas Guaranteed Student Loan Corporation
Earl Mayo, South Carolina Tuition Grants Commission
Aria Simmons, Denmark Technical College

Committee Report: Nominations and Elections

Hank Fuller, Past-President

To serve your Association as an elected officer is an extremely rewarding and humbling experience. Not only are you able to share your leadership skills and training experiences, you have a direct impact on the direction and fiscal health of the Association. The SCASFAA Nominations and Elections Committee is now soliciting nominees for the offices of President-Elect, Vice President, Treasurer-Elect, and Member-at-Large for the 2011-12 year.

The Committee will be meeting in early December to review the candidates and will submit nominations for consideration to the Board at the January meeting. If you would like to nominate someone (including yourself) for an office, please do so by **November 15, 2010**. The nominations form is available on the SCASFAA website.

Committee Report: Professional Development

Kenneth Cole, Vice President

One aspect of SCASFAA is to work collaboratively in providing personal and professional development opportunities that embrace sound principals, practices, and ethics of aid administration. The Professional Development Committee is therefore charged the duty of providing financial aid personnel training resources, such as workshops, consulting services and self-instructional materials. This year the committee has planned a series of training events to support our current them of “In the Middle of it All.”

Our New Aid Officers Workshop was expanded to include an “Intermediate Officers” Workshop, and was split between two days, allowing participants to attend one or both days. We thank our excellent trainers, who were Sarah Dowd, Elizabeth Milam, Kevin Perry and Donna Quick. There were 32 attendees at the New Aid Officers Workshop on the 28th, and 11 stayed for the workshop on the 29th.

The topics were Federal Programs, FAFSA Overview, Packaging Aid, Verification Basics, and Electronic Services. We had refresher courses on Cost of Attendance, EFC, and Conflicting Information. Topics for the intermediate workshop on the 29th were Intermediate Verification, Professional Judgment, SAP and Intermediate Pell. We thank Vickie Sutton and Midlands Technical College for hosting us at their North East Campus. A special thanks to Tamy Garofano, our sub-committee chair; Aria Simmons, our food coordinator; Nikisha Dawkins, our Treasurer; and Missy Lutz, our Treasurer-Elect; without whom the event would not have been such a success. Results of surveys indicated that the workshop was a great success, with each session having an average of approximately 3.7 out of 4 stars.

Upcoming Professional Development Opportunities

Fall Update
November 18th

Tech Net

Our Fall Update will once again be provided through the Technical College’s Tech Net system, which allows attendees to go to their local Technical College and interact with the presenters through a Virtual Classroom. This presentation will be *free* to SCASFAA members. David Bartnicki will provide us the Federal Update as well as go over the regulations on Year-Round Pell. The S.C. Commission on Higher Education and the S.C. Tuition Grants Commission will both be sending presenters to review changes in their programs. Silvia Middleton, the State TAA Coordinator, will also be providing an update on this important program that affects 2-year colleges and some 4-year colleges. Please check the list-serve for news about locations near you, and how to register to attend.

Training Opportunities (continued)

Leadership Symposium

March 3rd

This year's Leadership Symposium will be for Mid-Level Officers and will be held at one location central to the state (TBA). Ideally this will be for those in the Counselor to Assistant Director positions; however, almost anyone could benefit from this workshop. This symposium will offer sessions to enhance your counseling and managing skills as well as offer training on subjects important to the mid-level officer. Specific topics are still being developed.

Webinars

January-March

on-line

This year we are piloting a project to bring Webinars to SCASFAA. We intend to offer three webinars, one per month. These will be *free* to SCASFAA members and you should be able to attend from your own computer. These webinars will cover topics we were not able to focus on during conferences that can be presented in a webinar format. Surveys will be sent out soon asking you to indicate which topics are of most interest to you. We are also advertising other

Professional Development Committee Members include:

Bridget Blackwell, USC-Regional Campuses
Ellen Chiles, Clemson University
Cynthia Connor, USC-Columbia
Sarah Dowd, Central Carolina Technical College
Tamy Garafano, Texas Guaranteed Student Loan
Katie Harrison, SC Tuition Grants Commission
David Haygood, Sallie Mae
Jeffrey Holliday, Presbyterian College
Kevin Perry, Coastal Carolina University
Donna Quick, Columbia College
Jeni Rone, National Student Loan Program
Aria Simmons, Denmark Technical College
Vickie Sutton, Midlands Technical College
Jennifer Williams, Clemson University

Committee Report: Counselor Relations

Vickie Sutton, Chair

The 2010-11 Counselor Relations committee has hit the road running! We have an awesome committee and I appreciate their willingness to serve. One of our goals for this year is to continue our participation with the National Training for Counselors and Mentors (NT4CM) organization. NT4CM is a collaborative effort between the U.S. Department of Education, National Association of Student Financial Aid Administrators (NASFAA), National Council of Higher Education Loan Programs (NCHELP), National Association for College Admission Counseling (NACAC), American School Counselor Association (ASCA), National College Access Network (NCAN), and Council for Opportunity in Education (COE). Mike Fox and Vickie Sutton have represented SCASFAA at the NT4CM monthly meetings which are held by conference call. The Counselor Relations Committee anticipates offering training sessions in additional areas of the state this year to include Aiken, Florence, Rock Hill, Spartanburg-Greenville, Columbia and Charleston.

Additionally, we will publish two editions of SCASFAA's newsletter *F.A.C.E. the Facts*. The purpose of this newsletter is to educate and inform the guidance counselors of our state so that they can better serve the students and families at their schools. The first publication is scheduled for November 19th. We are ready to assist the SCASFAA Consumer Relations Committee with College Goal SC and to provide continued assistance and support to the guidance counselors statewide. This year's committee is composed of an outstanding array of financial aid professionals listed below: Sandra Bell, Danielle Burnside, Ellen Chiles, Amanda Chittum, Cynthia Connor, Sarah Dowd, Joe Durant, Mike Fox, Tamy Garofano, Holly Gillian, Katie Harrison, David Haygood, Kevin Perry, Elizabeth "Biz" McDaniel, Carol Parker, Kevin Perry, Donna Quick, Jeni Rone, Jennifer Williams, and Nora Gail Woods.

I look forward to serving you my colleagues and Guidance Counselors throughout our great state. If you have any suggestions for this committee please contact me at suttonv@midlandstech.edu or call me at (803) 738-7769.

Committee Report: Sponsorship

Sarah Dowd, Chair

Sponsorship letters were mailed to 15 potential sponsors in late September. In response to the initial mailing, one potential sponsor asked if we would consider a “booth only” level of sponsorship. No other responses were received. Results of follow up calls to the other potential sponsors:

- form will be sent, committed to being a sponsor
- sponsorships are no longer possible
- sponsorships are possible, but SCASFAA’s cost is too high and will not be considered unless an adjustment is made
- a decision is forthcoming
- some calls were not returned

Follow up phone calls and emails will continue.

A Vendor level has been created at the cost of \$500. This level will allow for a booth at the annual conference. The current levels available are:

\$500 Vendor – allows for a booth at SCASFAA’s annual conference. There are no other benefits associated with this level of support.

\$2000 Sponsor – allows for exhibit space at SCASFAA’s annual conference, Full page ads in three issues of Palmetto Pages, Banner Ads on SCASFAA’s website, and a complimentary list with contact information of all registered attendees for the annual conference.

Our current sponsors are Discover , Wells Fargo, and the South Carolina Student Loan Corporation. Special thanks to Charles Brantley, Jane Lemke, and Chuck Sanders for their support of SCASFAA’s mission.

If you know of a potential vendor or sponsor, please send contact information to Sarah Dowd dowdss@cctc.edu.

Committee Report: Consumer Relations

Violette Hunter, Chair

Committee Members

Amanda Chittum	Josephine Brown	Carol Parker	Ken Cole
Cleo Martin	Kevin Woods	Derrah Cassidy	Regina Smith
Fred Hardin	Sarah Dowd	Jean Boos	Sinitra Johnson
Joseph DuRant	Terria Williams	Violette Hunter, Chair	

2011 College Goal South Carolina – Saturday, March 5, 2011

The objective of the Consumer Relations committee is to expand financial aid awareness and to offer and promote College Goal South Carolina (previously College Goal Sunday) financial aid workshops to all regions in South Carolina.

2011 Locations:

Aiken Technical College	Central Carolina Technical College
Claflin University	Florence-Darlington Technical College
Greenville Technical College	Lander University
Midlands Technical College TRIO Programs (Airport)	
Technical College of the Lowcountry	Tri-County Technical College
Trident Technical College	USC TRIO Programs (Columbia)
USC Lancaster	Williamsburg Technical College

These sites offer coverage across the state of South Carolina. Additional sites will be added, once they are confirmed. The Committee is looking forward to working with Derrah Cassidy from the South Carolina Commission on Higher Education. He is the Higher Education Awareness Program representative. We need the help of the association. The only way that we can offer successful programs is with the support and assistance of the membership. Please offer to host a CGSC site or volunteer to help with a workshop in your area. By early December, all site locations will be confirmed and extensive marketing will begin to inform and promote public participation so that we can assist as many families as possible with their financial aid questions and the Free Application for Federal Student Aid (FAFSA).

Contact Violette Hunter @ (803)777-5127 or vhunter@mailbox.sc.edu with questions.

Committee Report: Annual Conference

Aria Simmons, Chair

Mark your calendars for April 10-12th at the Clarion Hotel in Columbia, SC. The 2011 Conference Committee has planned an exciting conference with a mix of federal training provided by the Department of Education's David Bartniki, interest sessions provided by your colleagues, opportunities for professional and personal development, as well as time for fellowship and fun.



Hotel Information

Reservations can be made by contacting the hotel's reservations department at 1-800-277-8711. Please ask for the "SC Association of Student Financial Aid Administrators" group rate. Single / Double Occupancy Guest rooms: \$95.00

To visit the hotel website please go to clarionhotelcolumbia.com

(Registration not available online.)

Additional information will be posted to the Website soon.

Please Remember

Please remember Bob Patton in your thoughts and prayers. Bob, a long time SCASFAA veteran, has Parkinson's and Shy Drager's. Shy Drager's is a terminal illness. The Patton family (Bob, Stacey, and Jada Grace) appreciates the outreach of so many SCASFAA members and Bob enjoys hearing from each of you. If you would like to contact Bob and Stacey, you may reach them at:

2 Frampton Court
Columbia, SC 29212

Not a “Mathlete”?

Jane Lemke, Account Executive, Wells Fargo

You can still understand the interest rates on your student loans.

So, you’ve taken out a private student loan. You know you’ll be paying interest on it, but do you know how much or how it’s calculated? If you’re not a number-cruncher by nature, no worries — we’re here to help. It’s important that you fully understand how you’re being charged to borrow the money. So let’s dig in.

Basics first: principal and interest

Principal is the amount of money that you actually borrow. And it costs money to borrow money.

That cost is called interest. The amount of interest you pay is a percentage of the principal.

Say you borrow \$100 (that’s the principal) at an interest rate of 5.00% and pay it back (in one payment) at the end of one year. Since 5.00% of \$100 = \$5, you will pay back \$5 in interest. Or a total of \$105. Sounds simple, right?

Now let’s get more complicated

The interest rate you’ll pay is based on the Prime Rate plus a margin. The margin is an additional percentage we add to the Prime Rate to get your total interest rate.

Your interest is a calculation of:

Prime Rate + Margin = Interest rate

What’s the Prime Rate? Prime Rate is an interest rate used by banks when lending money.

The Prime Rate can vary as often as monthly, so that means your interest rate can go up or down monthly as well. So how do you keep track of the Prime Rate? Updates to the Prime Rate are posted in the *Wall Street Journal* Money Rates table.

What’s a floor rate?

Now that you’ve got all that about the Prime Rate, we’ve got another term to throw at you: “floor rate.”

A floor rate is the lowest rate that a lender will charge you — even if the Prime Rate drops lower than that. So, for example, maybe your lender set their floor rate at 3.00%. If the Prime Rate goes way down to 1.00%, you might still have to pay the higher rate of 3.00%, because that’s the floor rate your lender has set.

Current rate	3.25%
June 2010	3.25%
March 2010	3.25%
December 2009	3.25%
March, 2009	3.25%
December, 2008	4.00%
June, 2008	5.00%
March, 2008	6.00%
December, 2007	7.50%
June, 2007	8.25%

The table on the left will help to illustrate the history of recent Prime Rate activity. This history is not an indication of what will happen to the Prime Rate in the future.

Not a “Mathlete”? (continued)

Drum roll...the last thing you need to know: How is APR different than an interest rate?

Okay, now that you understand how interest works, we’re going to change the game just a little bit. (Sorry!) What we charge you for your loan isn’t actually just an interest rate, it’s really the Annual Percentage Rate (APR). You’ve probably seen the term “APR” related to other loans like car loans and your credit card.

So what does it mean? The APR is the annual cost of your loan. It includes the interest rate and certain fees. With Wells Fargo student loans, one major thing will cause the APR to be different than the interest rate: deferment periods.

Deferment periods. During a deferment period you’re not making payments on your loan, for example while you’re in school and during your grace period, your loan is deferred. Deferment periods can cause the APR to be *lower* than the interest rate. Why? The APR is calculated under the assumption that interest is capitalized (added to the principle balance). However, some banks do not capitalize the interest for student loans during in-school and grace periods. Therefore, if you have a loan with a deferment period, the APR goes down.

So, what does it all mean?

Check out the examples below:

The first example shows an interest rate of 5.00% on a \$10,000 loan with no origination fee.

However, the loan has an in-school deferment, therefore the APR is just 4.84% — which is lower than the interest rate.

The second example shows an interest rate of 5.00% on a \$10,000 loan with no origination fee, and no deferment period. The APR is the same as the interest rate.

Interest rate	Origination fee?	Deferment?	APR	Repayment period
Prime Rate of 3.25% + a Margin of 1.75% = Interest rate of 5.00%	No	Yes; 4-year deferment & 6-month grace period	4.84%	15 years
Prime Rate of 3.25% + a Margin of 1.75% = Interest rate of 5.00%	No	No	No 5.00%	15 years



Make one call and get the answers you need



Your dedication to your students is critical. Knowing the importance of your job, we're making every effort to work with you in the most efficient, helpful way possible.

When you call with a question or concern, our dedicated representatives strive to get the answer for you with just that one call.

Your time is important and we're committed to providing **single call resolution** for you.

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1-877-699-5444

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Guaranty Agencies – We’re Still Here

Jeni Rone, Regional Director, NSLP

With the elimination of new Federal Family Education Loan Program loans on July 1, the role of guaranty agencies changed. Even though guarantors are no longer subsidized by the federal government to guarantee new loans, guaranty agencies are still managing billions of dollars of federal student loan portfolios. For many years to come, they will continue to assist student loan borrowers as they progress through college and repayment until their loans are paid in full. More importantly, guaranty agencies are still working with thousands of borrowers to help them successfully repay their student loans and avoid delinquency and default.

The services guaranty agencies have traditionally provided are still needed by schools and students. Services like training, compliance assistance, financial literacy, delinquency and default prevention are as important as ever, yet they may not be readily available in the Direct Loan Program, or not available at all.

One example of an area where schools will continue to need assistance is with rising student loan defaults. Defaults are expected to escalate across all sectors because of increased borrowing levels, complexity of debt, poor job market for graduates, and mounting unemployment. Demand will increase for educational services to help students manage student loan borrowing, handle finances, and prepare for repayment. The new 3-year cohort default rate calculation will intensify the focus on default rates even more, and schools will also need better default management strategies to address the growing problem. Guaranty agencies can continue to provide all of these services.

Like many schools, guaranty agencies are adapting to the new environment. Guarantors already understand how to provide their core services of default prevention, training, and financial literacy. They are also actively helping schools determine what other services are needed to supplement the services that schools can provide.

Be sure to contact your guaranty agency partners if you need services that are valuable to you and your students. They are eager to continue to provide services, work with you to find solutions, and explore funding options. In consultation with you, guaranty agencies can augment the effectiveness of programs that improve student success in making the transition to college, graduating from college, and successfully navigating loan repayment.

So rest assured, guaranty agencies are still here for you. They are eager to continue helping you with the issues you face. All you have to do is call – and we’ll be there!

For more information contact:

Sharon O’Neal, Director of Corporate Communications

NSLP

P.O. Box 82507, Lincoln, NE 68501-2507

800.735.8778, ext. 6848 or 402.479.6848

sharono@nslp.org

Tuition Grants Program Update

Earl Mayo, Director

The final 2010-11 State Appropriations Bill was passed by the State Legislature and signed by Governor Mark Sanford in June. Both general state appropriations and lottery appropriations were essentially level-funded again for the Tuition Grants Program for 2010-11.

Students were able to apply for a 2010-11 South Carolina Tuition Grant via the FAFSA through June 30, 2010. As this report is prepared for *Palmetto Pages*, the Commission projects making another record number of tuition grant commitments (about 27,700 grants) to eligible South Carolina students who listed South Carolina independent colleges on their FAFSAs. Based on experience from prior years, it is expected in 2010-11 that over 15,200 (about 55%) of the awarded students will actually enroll full-time and be eligible this Fall at one of the twenty-one eligible colleges. As Fall Semester Enrollment Reports are being completed, the checks for the Fall portion of awards are being disbursed to all eligible full-time students. After all of those funds are disbursed, the Commission will do a thorough analysis of the final show-up numbers to determine any necessary adjustments to the final amount of student awards. The maximum grant for this year was based on the Commission's projection of a 7% increase. Current applications and tentative awards are exactly 7% higher than last year so the expectation is that there will be no adjustments for the Spring term disbursements.

Sending Electronic Award Letters for the sixth year (sent to all students listing valid e-mail addresses on their FAFSAs), the Commission is very pleased with how well this process has worked. Through September, over 94% of applicants received their award letters by providing valid e-mail addresses on their FAFSAs. This student service is made possible by a collaborative effort with the South Carolina Educational Assistance Authority (and by extension the South Carolina Student Loan Corporation). The Commission is very appreciative of the SCEAA and the Student Loan Corporation for continuing to work with the Commission to make this service available to all South Carolina Tuition Grants applicants.

Please mark your calendar for the next Commission meeting:

February 24, 2011; 10:30 AM
South Carolina Tuition Grants Commission Meeting
SCICU Office, Conference Room
1706 Senate Street; Columbia, SC.

South Carolina Leader Retires from Financial Aid

Elizabeth Milam, Associate Director, Clemson University



Marvin G. Carmichael retired from the Office of Student Financial Aid at Clemson University on August 6, 2010. After retiring as director in 2008, Marvin continued to serve as interim director in the following months during the budget crisis and a national search for a new director. At a luncheon held in his honor, Marvin's staff presented him with a framed announcement regarding the *Marvin G. Carmichael '71 Scholarship*, a tribute to him from current and former employees of the financial aid office. The \$1,500 scholarship will be awarded in 2011-12 to a deserving student from Marvin's childhood home, Dillon County, SC. During the emotional farewell, Marvin and his wife, Felicia, shared memories, expressed appreciation and enjoyed laughter with his Clemson family. Marvin served Clemson University in the Office of Student Financial Aid for 37 years. Graduating from Clemson in 1971 with a B.S. in Agricultural Economics, he was named financial aid director in 1975. He completed a M.Ed. in Administration and Supervision in 1976. Marvin became a national leader in student financial aid, serving as president of the South Carolina Association of Student Financial Aid Administrators (SCASFAA) in 1981-82, president of the Southern Association of Student Financial Aid Administrators (SASFAA) in 1984-85, and chair of the National Association of Student Financial Aid Administrators (NASFAA) in 1996-97. In recognition of his contributions to the financial aid field, Marvin received the NASFAA Leadership Award in 1994, the SASFAA Distinguished Service Award in 1994-95, and was the first recipient of the SCASFAA Fearless Nine Award in 2008. Upon leaving the financial aid office in 2010, Marvin continues to serve full time as Chief of Staff to President James F. Barker, an association that began in 2003 when he became Assistant to the President and liaison for the University's Board of Visitors and the President's Advisory Board. He remains active in the South Carolina State Constables Association. The name Marvin G. Carmichael is synonymous with financial aid at Clemson University and in South Carolina. We are deeply grateful for his support and dedication to our shared mission for almost four decades.

Federal Loans not enough? We Can Help.

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- Borrow from non-profit in SC
- Friendly, personal service from local company

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Student  Loan

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(800) 347-2752



Financial Aid Leader Celebrates Retirement

Leah Sturgis, Interim Director, Winthrop University



On September 9, 2010, Betty Whalen bid a bittersweet farewell to her Winthrop colleagues as she retired from a career in student financial aid that spanned more than three decades.

Betty was introduced to financial aid administration while she worked as a graduate intern in the Student Aid Office at Tennessee Technical University, where she earned her master's degree in educational psychology. It was there where Betty's love affair with financial aid began, and the rest, as they say, is history.

Betty spent a few years learning the financial aid ropes at Wayne Community College, in North Carolina, after receiving her master's degree. Betty would then go on to serve primarily in financial aid director positions in multiple North Carolina colleges over the next 20

years before landing at her final destination as director of financial aid at Winthrop University in 1998.

Throughout Betty's tenure in financial aid administration, she served in various leadership roles in SASFAA. In addition to multiple appointments on a variety of committees, Betty most notably served as vice president, 1996-1997; summer workshop curriculum director, 1993-1995; executive board member, 1991-1992, 1996-1997, and 2004-2005; and the list goes on...

While Betty's involvement in the regional association was considerable, she still managed to donate her time and effort to her state association. Betty was elected president of both North and South Carolina state associations, indicating that no matter where she worked, Betty was regarded highly by her colleagues in the financial aid community.

Such respect and regard was displayed in 1998-1999 when Betty was presented the SASFAA Distinguished Service Award and, again just last year, when the NASFAA State and Regional Leadership Award was presented to Betty for the outstanding contributions she made at the regional and state levels.

Although Betty's lifetime of hard work and passion for financial aid is indisputable, her kindness and compassion for students, parents, peers, and colleagues made Betty Whalen an indelible member of the financial aid family, and her presence will be sorely missed.

What is Betty up to now?? Betty and her husband, Curtis, spent three weeks traveling throughout Europe after her official retirement on September 15. Betty now enjoys spending precious time with her grandchildren and especially enjoys life without having to rise before the crack of dawn and enduring those seemingly never-ending meetings.



Training Trainers for Financial Literacy Success

Tamy Garofano, Regional Account Executive, TG

The problem

Across a number of contexts, a consensus is emerging that students and young adults need to develop a much better understanding of how money works. How bad is the situation? A 2008 study by the Jump\$tart Coalition speculated that nearly three-fourths of young Americans are “ill equipped to make critical financial decisions.” This knowledge deficit isn’t merely academic; it has real-life consequences. For example, a 2009 study by Sallie Mae found that undergraduates are running up higher levels of credit card debt than ever before. The New Yorker reported that, in a study of subprime borrowers in the Northeast, there was a twenty percent foreclosure rate of people who scored in the bottom quartile on a very basic test of calculation skills. Ignorance is expensive.

One hopeful sign is an increased emphasis on financial literacy education. That’s true nationally, as seen in the 2010 designation of April as Financial Literacy Month and in other federal efforts to promote financial literacy. It’s also true at state and local levels—for example, in Texas’ adoption of new financial literacy standards for social studies education.

Teachers say they need more preparation

Since educators and political leaders increasingly see financial literacy education as a way to address this knowledge deficit and its negative consequences, a logical next question is: what elements need to be in place for a program to be successful? Annamaria Lusardi, an economics professor at Dartmouth College and a nationally known expert on financial literacy, makes a strong case for one answer: “Teachers are pivotal to the success of financial education.”

And yet teachers themselves state that they are unprepared. A 2009 article in the Journal of Financial Counseling and Planning reported that fewer than 20% of teachers and prospective teachers felt very competent to teach the basic personal finance concepts regularly found in educational standards. As Lusardi points out, “to adequately prepare our students, we first must prepare our teachers.”

Training trainers as a solution

In this context, TG has launched a series of Train-the-Trainer sessions, delivered in person and by webinar, as part of the new TG Financial Literacy Program. There are several advantages to this approach.

Training Trainers (continued)

One is simply that it expands the number of people the modules can reach. There is a built-in limit to how many sessions an organization's in-house trainers can personally deliver. Offering sessions to boost the knowledge and comfort level of trainers will obviously boost the number of students engaged in this training.

Another advantage is that the practice can lift the quality of experience for teachers and students. When potential trainers have completed a Train-the-Trainer session, they're likely to be more focused on the students and the content than on their own sense of being unprepared.

Sharon Cabeen, TG's Director of Financial Literacy Operations, stated that one of her principal goals is to "work collaboratively with organizations whose mission and values also support the teaching of good money management to our high school and college students."

Offering Train-the-Trainer sessions represents a key means of meeting this goal. Referring to the importance of this effort, Cabeen noted, "Of course, it's critical to reach students, to get their attention focused on their choices and how money fits into their lives, to teach them the skills they'll need." She believes the best connections occur when life makes the lesson directly relevant to the student — making financial literacy education even more important at a young age. For this reason, she has "become more impassioned about hitting financial literacy at every level, including educating and empowering the adults in students' lives. Through Train-the-Trainer activities, TG can provide organizations and administrators, parents and teachers of high school students, and other adults, with the tools and knowledge to help young adults when the teachable moments occur. Better yet, we'll help these groups and individuals develop some passion for teaching financial literacy skills — and that passion to teach can be contagious."

Given the depth of the financial literacy deficit, training trainers represents one more tool to boost students' understanding of basic financial realities.

Tamy Garofano is a regional account executive with TG serving schools in SCASFAA. You can reach Tamy at (800) 252-9743, ext. 2512, or by e-mail at tamy.garofano@tgsdc.org. Additional information about TG can be found online at www.tgsdc.org.

Put the Pieces Together

Dana Kelly, Regional Director, Nelnet Partner Solutions

Through the Ensuring Continued Access to Student Loans Act (HR 5715) the Department of Education (ED) created the Loan Purchase Commitment Program. This program granted ED the authority to purchase eligible Federal Family Education Loan Program (FFELP) loans from lenders, thereby freeing up funds for lenders to make new loans during the capital markets disruption.

Loans that have been purchased are considered “PUT” and become ED-owned loans. The final phase of eligibility for this program affects Stafford, PLUS, and GradPLUS loans made during the 2009-10 academic year that are fully disbursed by September 30, 2010. As of July 2010, both PUT loans and Direct Loans now reside on the servicing platforms of the Title IV Additional Servicers (TIVAS). With multiple servicers in the mix, it is important for schools to understand the types of loans a student may hold, as well as the designated servicer(s) for those loans.

PUT loans have been and will continue to be assigned to one of the four TIVAS. Add the original Direct Loan servicer (ACS) to the mix, and there are five potential players in the servicing arena. Schools do not have the option of choosing a servicing partner. Keep in mind that once a loan is sold (PUT loans), the original lender and/or guarantor are no longer the contact for the school; the assigned servicer assumes management of all aspects of the loan.

Servicer assignments are made for PUT loans when the sale of the loan to ED is complete. Servicer assignments for Direct Loans are made after the first disbursement of the loan. Schools will need to determine which servicer(s) has been assigned to their respective students. This information can be accessed via NSLDS or any specific servicer’s reporting tool. There is no centralized method for the return of funds for PUT loans. The return of funds must go through the specific servicer’s ED-assigned lockbox (an address unique to each servicer).

The borrower is also impacted when a loan is PUT due to the possibility of a servicer change. If that occurs, a paper “Welcome Letter” notifies the borrower of the change in loan ownership. Students should be counseled to utilize NSLDS if there are questions pertaining to the ownership of their loan(s). Keep in mind that combined billing is not an option for students who hold both ED-owned and commercially owned FFELP loans. In this situation, split servicing is a possibility. ED can only assign a student’s ED-owned loans to a single servicer; ED has no authority over commercially owned FFELP loans with regard to servicing.

Put the Pieces Together (continued)

The following information will assist you in determining which of the TIVAS are servicing your students' loans. NSLDS will reflect the following information:

GUARANTOR

577 U.S. DEPARTMENT OF EDUCATION
 578 DEPT OF ED/SALLIE MAE
 579 DEPT OF ED/AES PHEAA
 580 DEPT OF ED/NELNET
 581 DEPT OF ED/GREAT LAKES
 582 DEPT OF ED/TPD

SERVICER

700577 U.S. DEPT OF ED/STUDENT LOAN SERVIC-
 ING (ACS)
 700578 DEPT OF ED/SALLIE MAE
 700579 DEPT OF ED/PHEAA
 700580 DEPT OF ED/NELNET
 700581 DEPT OF ED/GREAT LAKES

ECASLA LENDER CODES

899577 US DEPT OF ED/2008-2009 LPCP
 898577 US DEPT OF ED/2007-2008 STPP
 897577 US DEPT OF ED/2009-2010 LPCP
 895577 US DEPT OF ED/ABCP 09-10
 896577 US DEPT OF ED/REHABS

Servicer-specific contact information for schools is provided below.

Nelnet

1.866.463.5638
www.nelnetloanservicing.com

FedLoan Servicing (PHEAA)

1.800.655.3813
www.myfedloan.org

Great Lakes Educational Loan Services

1.888.686.6919
www.mygreatlakes.org

Sallie Mae

1.888.272.4665
www.opennet.salliemae.com

ACS

1.866.938.4750
www.ed-servicing.com

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And we haven't looked back.

Help make college happen with Discover® Student Loans.

- Loans that help your students cover up to 100% of college costs
- All loans school certified
- Live customer service 7 days a week

To learn more, call 1-877-728-3030
or visit DiscoverStudentLoans.com



DISCOVER
STUDENT LOANS

New Member Spotlights

Ellen Chiles

Brandi Thompson– USC-Lancaster

Where are you from?

Lancaster, SC

Where did you go to College?

Clemson University...Go Tigers!

What are some of your interests and hobbies?

Reading, interior design, sewing

What person or persons have been the most influential in your life?

My parents

How long have you been in Financial Aid?

Since May, 2010

What do you like best about Financial Aid?

I get to help students achieve their goal of obtaining an invaluable education which would not be possible without Financial Aid.

What are you most looking forward to as a SCASFAA member?

Learning information that will enhance my career in Financial Aid.



Rebekah Burdick–Anderson University

Where are you from? I came to Anderson University from Palm Beach Atlantic University in West Palm Beach, FL in May of this year.

Where did you go to College? I graduated from Southeastern University in Lakeland, FL.

What are some of your interests and hobbies? I LOVE the beach, even in stormy weather! I also enjoy traveling, reading, and spending time with family.

What person or persons have been the most influential in your life? Honestly, my parents have been the most influential in my life. They taught me and my five siblings the importance of respect, determination, consideration for others, and the pursuit of excellence in everything we do.

How long have you been in Financial Aid? I have been in financial aid for about 4 years.

What do you like best about Financial Aid? People keep asking me why I “do” financial aid (as in, why in the world would anyone choose financial aid??), and I never quite know how to answer. I love the overall challenge that IS financial aid, but mostly I enjoy the daily interaction with the students who truly appreciate all that can be done to help finance their education.

What are you most looking forward to as a SCASFAA member? I’m most looking forward to the interaction with other colleagues and being able to share ideas that help make the processes become more efficient.



What's Happening?

New Arrivals (Future SCASFAA Members)



Tonya Rogers Davis, Financial Aid Counselor at Greenville Technical College, and her husband Kevin welcomed Olivia Grace on October 12, 2010. Olivia weighed 7lb., 10 oz., and was 20 inches long. Congratulations Tonya and Kevin!

Loranda Roland from USC-Upstate had her baby Kinley Harper Rowland on Oct. 28th a few weeks early - her due date was Dec. 9th! Kinley weighed in at 4lbs 2oz and is 16 inches long. Mommy Loranda, Daddy Jason and Baby Kinley are all doing great!



Congratulations

Marcia Easler at USC-Upstate has gained a son-in-law. Her daughter Katie Easler was wed to Ervin Prater Jr. on August 28, 2010!

Marina Garofano, daughter of **Tamy Garofano** from TG, was nominated to represent the state of South Carolina as a National Scholar at the National Young Leaders Conference (NYLC) held in Washington, D.C., September 21 – 26, 2010. This event provides an opportunity for Marina and other students from across the nation to meet high-ranking government officials and members of Congress. Marina was nominated for this award based on her academic excellence, extracurricular involvement, and community service. Congratulations Marina!

Congratulations to **Jennifer Albertson Williams**, financial aid counselor at Clemson University. Jennifer graduated from Clemson University in August 2010 with her Master of Education in Student Affairs. Her colleagues at Clemson are very proud of her accomplishment!

What's Happening?

Movers and Shakers



Effective August 11, 2010 **Gregory Thornburg** joined Coastal Carolina University as the Director of Financial Aid. Greg has 27 years of experience in the financial aid, enrollment and student services area. He comes to us from Lambuth University in Jackson, TN where he served as the Interim Dean of Financial Aid and Admissions. Greg also served as the Dean of Enrollment/Financial Aid at Arkansas State University for 10.5 years. Greg earned his M.S. degree in counseling and student personnel services at the University of Memphis in 1991 and his Bachelor of Arts in Music/Bible from Johnson Bible College, Knoxville, TN in 1983. Greg has been active in state, regional, and national financial aid associations serving in training roles, conference planning, and national trainer for NASFAA and the US Department of Education.

In August, Spartanburg Methodist College welcomed **Chris Roberson** as a new Financial Aid Counselor. He is a 2007 graduate of SMC and a 2009 graduate of USC-Upstate with a B.S. in Business Administration. Chris resides in Woodruff.

Courtney Myers is the new Financial Aid Accountant at USC-Upstate. She comes to Upstate from Anderson University and she is going to be a great addition to the office.

Erin Millwood is the new FA Loan Counselor at USC-Upstate. She worked at Upstate previously as a loan coordinator so she is on her second tour in the financial aid office at Upstate so she hopefully knows what she is getting into!

What's Happening?

Movers and Shakers (Cont.)



Chuck Knefle, formerly of Miami University, Ohio, is the new director of student financial aid at Clemson University. Chuck received his B.S. and M.B.A from Miami University, and served there in financial aid for 14 years, including nine years as director of student financial assistance and four years as assistant provost. Chuck, his wife, Cari, and their three children, Jalen, Charlie and Anna, are enjoying getting settled into their new southern home. Please welcome Chuck to South Carolina.

Clemson University welcomes back **Jenna Donald Parish**, who formerly worked at Clemson and has returned as the director of residency classification. In the interim, Jenna served as director of financial aid at Charleston Southern University. We are thrilled to have Jenna back in the upstate and at Clemson.

Clemson University also welcomes **Darryl Gambrell** as the new Technology Officer. Darryl has worked at Clemson University for eight years. He began his Clemson career in the Information Technology Center; then in 2005, he moved to the Degree Progress System. Darryl is a great addition to the office!

Don't Forget!

2010-11 Nomination Form is now available [here](#). Deadline to submit nominations is November 30.

State Trivia

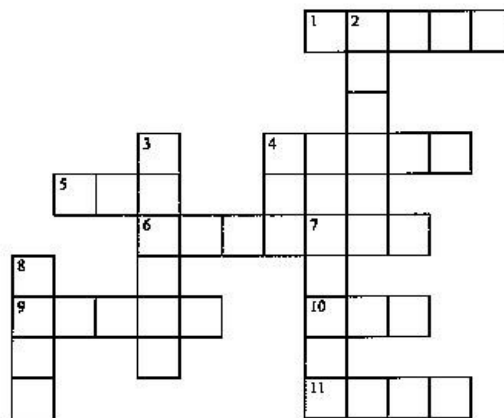
Submitted by Alisha Morgan

- What year did SC gain statehood?
- What does the state motto, Dum Spiro Spero mean?
- What is the oldest college in SC?
- What year did SC secede from the Union?
- What are SC's three top agricultural crops?

Be the first to answer the questions correctly and you could win a prize!
Please send all submissions to alberts@clmson.edu.

Financial Aid Word Search

Submitted by Danielle Bell



ACROSS

- 1 A federal need based grant for opportunities.
- 4 Federal application for aid.
- 5 Your student may not receive more than this in aid each year.
- 6 Your association.
- 9 The report you do each year for Federal Perkins Loan, Federal Supplemental Educational Opportunity Grant and Federal Work-Study.
- 10 Not a paper check.
- 11 A federal loan for parents.

DOWN

- 2 The southern association.
- 3 The national association.
- 4 A way for students to earn money while in school.
- 7 The loan program that was.
- 8 A website with financial aid information.



Back Photo: Myrtle Beach, April 2010
Front Photo: Sikes Hall, Clemson SC (courtesy of Clemson University)



South Carolina Association of Student
Financial Aid Administrators