



The following is a presentation prepared for
SASFAA's
2015 Conference in Memphis, TN
February 22 – 25, 2015



Hot Topics for Graduate & Professional Financial Aid Administrators

February 23rd 4:00 pm – 5:15 pm



Hot Topic #1: Student Loan Borrowing

- What are the levels of borrowing at your institution compared to your peers or the national level?
- Who is responsible for the you institution's:
 - Default Management Plan
 - Cohort Default Rate
- What strategies does your institution have in place to educate your borrowers to minimize debt levels?
- Who is responsible at your institution for the following:
 - Entrance counseling
 - Exit counseling
 - Financial Literacy
- Do you have any established institutional policies to minimize graduate loan borrowing?



Hot Topic #2: Impact of credit on graduate and professional student borrowing

- Statistics on graduate and professional students
- Based on Credit: what is the best choice for student borrowers – Grad PLUS or Private Loans?
- When do we change our FAA hat and become Credit Advisors?
- Importance of maintaining good credit before degree, while pursuing a degree and when they earn the degree.



Hot Topic #3: Federal Loans vs. Private Loans

- Do you automatically package the Graduate PLUS loan? Or, just advise them of remaining eligibility for PLUS or private loan?
- How do you counsel students who want to pursue private loans?
- What institutional policies do you have in place to ensure students are reviewing their federal loan options prior to pursuing private loans?
- How are you informing students of their private loan options:
 - Preferred lender arrangements/lists
 - General lists
 - Resources
- Private Loan options are not those of years past (still varies by lender)
 - Fixed vs. variable interest rates
 - No origination, disbursement or early repayment fees on many loans
 - Interest rate discount opportunities may exist to further lower the cost
 - Possible loan forgiveness in the event of student's death or total permanent disability



Hot Topic #4: Satisfactory Academic Progress (SAP) Policy

- Who is involved in the SAP process at your institution?
- Who developed your SAP policy at your institution?
- Do other departments understand SAP and how their academic advising impacts SAP?
- What is your institutions policy on SAP review period, annually vs. payment period?
- Financial Aid Warning vs. Financial Aid Probation
- SAP Appeal Process
- Academic Plan
- Challenges
 - Measuring repeat coursework
 - Joint degree programs
 - Interdisciplinary coursework
 - Academic Amnesty
 - Measuring academic progress
 - Systems limitations



Name that student?

What is the most ridiculous or outrageous request you have heard from a student?



Hot Topic #5: Cost of Attendance

- How do you establish COA?
- What are your policies and procedures when considering a PJ COA adjustment?
- What are considered to be eligible PJ COA adjustments?
- Do you track COA adjustment requests?
- When is the last time you reviewed your COA?



Hot Topic #6: Reviewing PJ Requests

- What documentation do you require for a PJ?
- Do you have an established P & P for PJ?
- What are your eligible PJ requests?
- How strict or lenient is your institution?
- What are the implications for an FAA who grants a PJ?
- What's your biggest issue?



Hot Topic #7: Joint degree & Interdisciplinary Studies

- What types of combined degree programs are available at your institution?
- How do you handle interdisciplinary studies?
- Who is responsible for processing the aid?
- When does undergraduate aid stop and graduate aid start?
- How do you keep track of the aid on your financial aid system?



Hot Topic #8: Withdrawals & Return to Title IV (R2T4)

- Who is responsible for R2T4 calculations at your institution?
- Do other departments understand their role in the withdrawal process and how it impacts R2T4?
- Do other departments understand the difference between tuition refunds and R2T4?
- What procedures do you have in place to ensure compliance – i.e. return of funds within 45 days of withdrawal?



Hot Topic #9: Consumer Information Disclosures

- Who is responsible for student consumer information at your institution?
- Do other departments understand their role in ensuring compliance of student consumer information disclosures?
- What approach did you take to ensure compliance?
- What procedures do you have in place to ensure compliance?
- Where does the [ED Financial Aid Shopping Sheet](#) fit in for graduate & professional students?
- How do you ensure compliance of the [Principles of Excellence](#) established in President Obama's April 2012 Executive Order?



Hot Topic #10: Consortium Agreements

- What is the home school's responsibilities?
- What is the visiting school's responsibilities?
- Is the FAO responsible or is it a collaborative effort at your institution?
- What procedures do you have in place to monitor enrollment or COA adjustments?
- How do you disburse the eligible funds to the student?
- What about reporting to the clearinghouse?



Open Discussion



Are there any other topics you would like to discuss?

- Direct Loan Processing
- Federal Loan Servicing
- Aggregate Loan Limits
- Annual Loan Limits
- National Student Loan Database System (NSLDS)
- Gainful Employment
- Accreditation Requirements
- Other Licensure Requirements
- Distance Learning
- State Authorization
- Code of Conduct



Many Hats of an FAA

- Counselor
- Financial Aid Advisor
- Tax Advisor
- Loan Counselor
- Default Manager
- Credit Advisor
- Financial Literacy Counselor/Educator
- Debt Manager
- Repayment Advisor
- Financial Planner
- SAP Officer
- PJ Judge
- Consumer Information Advisor
- Compliance Officer
- Auditor
- Refund Police
- Data Manager

Resources

- [NASFAA](#) Graduate & Professional Issues Committee
 - Updates available:
 - [Today's News](#)
 - [GRADPROF Listserv](#)
- [NASFAA Graduate & Professional Listserv](#)
- Brenda Brown, University of Miami

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