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**NYSFAAA Exec Council
Meeting Minutes
September 20-21 2001
Buffalo – Adam’s Mark**

(Unapproved)

Present: Anne Barton, Judi Miladin, Keith Stevenson, William Cheetham, John Smith, Michael Williams, Lisa Simpson, Kerrie Cooper, Mim Brown, Cathy Bellomo, Lea Nicholson, Kevin Ryan, Mary Jo Stetz, Warren Hoffman, Mike McGraw

Motion: Approve the minutes of Exec Council meeting of June 13-14, 2001

Stetz/Brown

Unanimous

Membership Report

Warren Hoffman gave an update on membership. We are right on target with last year at this time. The reports that were handed out reflected a total membership of 757. This number does not include any conference registrations. Warren distributed new regional diskettes. A discussion was held about the directory. It was decided that for this year we would still publish a paper edition since it is not yet ready to download off the website.

Treasurer’s Report

Mike McGraw distributed a detailed treasurer’s report. The auditor is picking up the final records to close out the 2000-01 fiscal year. Mike requested that regional council representatives get him the names and addresses of all regional treasurers. He also covered the change in return address for the NYSFAAA mailbox. The new return address is: NYSFAAA, PMB 320, 4736 Onondaga Blvd., Syracuse, NY 13219-3303. Mike will be contacting lenders to follow-up on statewide contributions. We are currently short of our goal. There is a supply of generic raffle tickets available for any NYSFAAA function if needed. Contact Sharon Karwowski. Contact Suzanne Davis if you would like a supply of the website sheet given out at the State Fair.

Training of New Regional Council Representatives

Cathy Bellomo conducted training for the new regional Exec Council representatives. Anne Barton reviewed the training manuals that were given out. The focus of the training was on good communication between regions and Exec Council and vice versa.

Novice Training

Lisa Simpson gave a final report on the June Novice training. Cathy commended Lisa on the exemplary job she did on such short notice. Lisa has set up sub-committees for next year’s workshop which include a Test Committee and a Social/Athletic Committee. The dates of next year’s Novice Workshop will be June 8-14, 2002.

Long Range Plan

John View reviewed a power point presentation on the proposed Long Range Plan. This presentation will be offered at the Business meeting at the conference. John and Bill Cheetham are available to give this presentation at regional meetings. It is encouraged that each region schedule them for the presentation so members can have input into the final document.

Training Report

Mike Pede reviewed the statewide training that has been offered this year. The first training offered was on responding to NPRMs. The latest training is on the College Savings Plan and the expected disbursements that can start later this month. A state-wide tax training with Jim Briggs will be offered in March of 2002. There will be training at the annual conference on useful internet sites to be utilized for professional development. Mike is working with the USDE to locate possible training facilities in New York State.

Past President's Report

Bill Cheetham provided a written report on the division of the Past President's responsibilities now that we will have a President-Elect and no Past President. The President will serve on the EASFAA Exec Council. When she is Past President she will chair statewide elections and the Constitution Committee.

The President Elect will be responsible for the upcoming statewide elections and chair the Constitution Committee for the next year.

The President will need to appoint a new Secretary since the President Elect will have to vacate that position. No member of Council may have more than one vote and since both are voting positions, the President must appoint someone (approved by Council) to complete the remaining year of that post.

HESC Report

Submitted by Michael Williams

HESC Executive Staff Update for NYSFAAA Executive Council Meeting

September 2001

GRANTS AND SCHOLARSHIPS

TAP Modernization Continues

HESC is currently beta-testing the new Student Record Maintenance Web-based screen. This new screen will replace WinPATH for student corrections. HESC is also performing beta-testing on a new correspondence tracking screen for complex cases. We expect these new services to be in production Fall 2001.

Additions to Web-Based TAP Screens

In addition to the ETA, Roster and Remittance Advice, HESC now has added the Deferred List, Student Status Listing, and Institutional Scholarship Accounting report to the Web. Now that all payments related documents are conveniently available at hesc.com, no paper payments documents have been printed or mailed to schools since July 1st.

TAP Processing Update

The latest TAP Payment Roster, as well as the Remittance Advice, Payment Documents (Accounting Documents) and, if applicable, Deferred Payment Listing for the 2001-02 Academic Year are now available for viewing and printing at <https://hescweb.hesc.org/hescweb/rf.asp>.

Prepayment checks associated with this roster, or payments associated with this Remittance Advice will be sent in three to four weeks. Schools who have elected to receive funds electronically will receive e-mail notification prior to funds transfer.

For schools who have chosen this option, the Payment Roster file or Remittance Advice file is also available for retrieval via mainframe, PC or Web file transfer. Cartridges/Tapes containing this electronic data are being mailed to schools who requested this media.

Remittance Advice #26

The latest Payment Documents (Accounting Reports) and Remittance Advice #26 for the 2000-01 Academic Year are now available for viewing and printing at <https://hescweb.hesc.org/hescweb/rf.asp>. If you are authorized to access this data, you will be required to logon with your HESC User ID and password. For assistance in obtaining a user ID and password, contact HESC's Help Desk at 1-888-NYS-HESC.

The 2000-01 State Budget requires that payments for the accelerated study in 2000-01 be deferred until October 1, 2001. Remittance Advice #26 lists all students whose awards were deferred. Payments associated with this Remittance Advice will be mailed on or about October 1, 2001. Schools who have elected to receive funds electronically will receive e-mail notification prior to funds transfer on or about October 1, 2001.

If you have any questions concerning Refunds Due requested on the Payment Documents, contact Carl Ackley at (518) 473-7454.

AS A REMINDER, HESC ENCOURAGES SCHOOLS TO USE TAP EFT

Contact the Office of State Comptroller to sign up for this electronic feature. A link to the site is <http://www.osc.state.ny.us/epay/how.htm>. Since the inception of the TAP EFT eight months ago, approximately 140 schools have signed up for participation in the program.

LOANS DIVISION

Processing Update

Loan processing for the 2001-2002 is going smoothly. On our two largest disbursement dates of 8/23/01 and 8/24/01, HESC processed in excess of \$115,900,000 in loan volume. We are pleased to announce that we have not received any calls from institutions reporting any major problems with the disbursements.

(Reminder- schools using ELM may still use HESC's EFT for disbursements. An alert will soon be issued for further clarification. Additionally, you may use HESC's EFT for alternative loans and FFEL loans guaranteed by other guarantors).

Loans Web Project

HESC's new Phase 2 Web-based loans screens are now available. The two major loans functions of Phase 2 include Process New Loan Data, and Pending Loan Data. For more information on the enhanced loans screens, you may view EFAN Bulletin #47 on hesc.com under "Schools and Lenders", then click on "HESCWeb", and EFAN Bulletins. Phase 3 loans screens due for production Fall 2001 will include; loan adjustments, cancellation and reductions, loan summary information, loan balances, MPN location and student inquiry.

Interest Rates Drop on Student Loans

HESC is pleased to announce that as of July 1, 2001 interest rates have dropped by over 2 percentage points.

The interest rate for Stafford Loans made after July 1, 1998 will have a rate of 5.39% during the in-school, grace and deferment periods and a rate of 5.99% while in repayment. PLUS loans made after July 1, 1998 will drop to 6.79%. The variable interest rates on these loans are adjusted annually.

ExitExpress Comes to HESC

As of October 2001, HESC will electronically retrieve exit interview information from Mapping Your Future's ExitExpress. Schools registered with Mapping Your Future's Exit Interview service will no longer be required to submit paper Exit Interview Statements to HESC. To register for the online exit interview service with Mapping Your Future, log on to <http://www.mapping-your-future.org/services/oslc2000info.htm> and follow the online instructions.

If you have any questions, you may contact Frank Daggett at (518) 473-6455 or e-mail at fdaggett@hesc.com.

Multiple Servicers

HESC is making changes to its system to allow multiple servicers to process data for a specific lender code. Please refer to EFAN Bulletin #48 for more information.

GENERAL INFORMATION

HESC E-Mail Service

HESC now sends out bulletins and alerts electronically. If you are not receiving e-mail correspondence from HESC and wish to be added to the electronic distribution list, please send your name, title, office in which you work (i.e., Bursar), school name, e-mail address, and whether you process TAP, Loan or Both to awendell@hesc.com.

HESC Web Site

As a reminder, customers can now access HESC's web site by entering

www.hesc.org.

Regional Customer Service Changes

HESC has recently reorganized its Customer Service Bureau. As a result, there have been reassignments of Regional Service Coordinators in the following NYSFAAA Regions:

I, II, IV Bonnie Evans (518) 473-9228, bevans@hesc.com

III, IV Margaret (Midge) Sternberg (315) 342-1879,
mvsternberg@hotmail.com

V Jim Hanley (518) 473-9139, jhanley@hesc.com

VI Steve Sweet (518) 473-7198, ssweet@hesc.com

VI, VII David Ricks (518) 473-1609, dricks@hesc.com

Team Leader Patty Herbst (518) 473-0842, pherbst@hesc.com

FFEL Consortium

On 10/9/2001, HESC and the FFEL Consortium will meet to discuss roles in ensuring that 2001-02 is a successful processing year. The group will be updated on HESC initiatives and will gather input. HESC also plans to discuss delivery of improved customer service and to develop plans for future FFEL Consortium activities.

HESC Participation-NYSFAAA Training

HESC agreed to participate in a NYSFAAA statewide training series on New York's College Savings Program. During each half-day workshop, staff from TIAA and HESC arranged to provide a general overview of the program, including a discussion on new disbursement procedures. Initial New York College savings disbursements are scheduled for October 2001.

HESC News Releases

On 9/13/01, HESC Sponsored an Afternoon Online Chat to Answer Questions about College Admissions and Paying for College.

HESC Announced a New Default Prevention Publication ("Best Practices for Student Retention and Default Prevention") on National Default Prevention Day.

Exec Council requested Mike Williams to report the following two concerns to HESC:

1. Again, the need for a HESC tracking system was expressed. It is imperative that this initiative be accomplished soon to ease the problems experienced by schools in receiving needed information on the state of TAP applications.
2. Exec Council also expressed concern that WINPATH is not compatible with Windows 2000. We recommend that something be done to WINPATH to make it compatible with Windows 2000.
3. Exec Council recommended that Regional Service Coordinators be the point of contact for all TAP inquiries.

Conference Reports

Everything is set with the Nevele. Due to the tragedy of September 11th the conference committee has experienced some minor problems with program. But at the present time everything is under control and different things are being planned to fill any cancellations.

The Buffalo Conference is proceeding. Chairs of committees have been set up. The committee is meeting on Friday at the hotel.

President's Report

A discussion was held on Rudy Santo's letter concerning the fee for the upcoming conference. Council agreed that the fee was recommended by the conference committee based upon their projected budget. It was not our position to recommend a different fee. We understand that this issue will be presented at the Business meeting at the conference.

Cathy Bellomo said that our investors sent us a letter of reassurance regarding the September 11 tragedy and its effect on the market. She also referred everyone to the NASFAA website to review disaster relief regulations. She distributed a letter regarding EASFAA's response to McKuen's proposed regulation relief.

Cathy also distributed a letter from Dick Augustine from Buffalo State seeking our support of his position to allow institutions to make it mandatory for students to provide their bank account information and force direct deposit of refunds. At this time NYSFAAA Exec Council did not want to support this as a mandatory requirement.

Cathy also distributed a letter from the Coalition of HEA Reform. It was decided that we would put this on the agenda for our December meeting when we will be formulating our federal and state proposals.

Cathy also provided a letter from Dick Augustine with a proposal for new TAP codes. Anyone wishing to add any codes to this suggested list should contact Dick.

Cathy also informed Council that she received a phone call from Tony Olivero regarding a scholarship fund Sallie Mae is setting up for the dependents of those lost in the tragedy of September 11. They would like state associations to handle the awarding of these scholarships. It was decided that we need more information before we could commit to this.

Cathy extended an invitation to Exec Council and all Conference Committee Chairs to attend a reception in her suite at the Nevele during the conference on Thursday at 4 pm. This is her expression of appreciation for all the hard work of these individuals this year.

Meeting dates for the next year are as follows:

December 13-14 Binghamton – Judi will arrange

February 10-11-12 Albany – Lisa will arrange

April 11-12 Rochester – John will arrange

June 19-20-21 Cooperstown – Cathy will arrange

Regional Reports

Written reports were received from Regions 1, 2, 3, 4, 7, 8. Region 8 issued a challenge to all regions to meet or beat their \$500 donation to the Disaster Relief Fund.

Motion: Exec Council donate \$1000 to the Disaster Relief Fund now and also donate 10% of any revenue that may be generated by the upcoming conference.

Cheetham/Brown - 8 yes - 1 no - 2 abstentions

It was recommended that at least the initial donation be made via HSBC who currently is matching all donations up to \$1000. The treasurer reported that this would be easy to do since our bank account is through HSBC.

Motion: Adjournment - Stetz/Cooper

Respectfully submitted,
Anne M. Barton
Secretary



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