

NYSFAAA Connection

WebLetter Editor: Laura Worley, Citibank | Assistant Editor: Vince Scalise, College Loan Corporation | Summer 2005

PRESIDENT'S MESSAGE

*Judi Miladin, Cayuga Community College
NYSFAAA President*

A round of applause and congratulations to Nancy Pawlak and the NYSFAAA Early Awareness Committee. NYSFAAA won the NASFAA State Award for Service to Students, Parents and Families for the "Bookmark Project".

The NYSFAAA Early Awareness Committee distributed 48,000 book marks with the theme '*It's Sooner Than You Think*' to 201 libraries throughout the state encouraging families to start yearly to plan for college. Great job!!

This is the second year in a row that NYSFAAA has won an award from NASFAA. Last year the Government Relations Committee won for its Legislative Training initiative.

Let's keep up the good work!

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Attention NYSFAAA Members!!

The 2005-2006 Membership Renewal Application is now available on the NYSFAAA website in the Member Services section. All current members are now in the database, so please be sure to look for your name in the database before creating a renewal application to avoid duplicate records. Should you have any problems or questions please send an e-mail to the Membership Chair, Joan Warren, at jwarren@juilliard.edu.

Thanks for renewing your membership in NYSFAAA!

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INVOLVEMENT IN YOUR PROFESSION

By Anne Barton, NYSFAAA Past President and Regional Director for Business Development, NSLP

Everyone is busy in their respective offices. But if we are truly committed to the “good of the cause”, we must be involved in our profession to a much broader degree. We must be active in NYSFAAA. NYSFAAA is about more than packaging students and learning the regulations. It is about going beyond what is required to what is in the best interest of the students we serve. We must be concerned with early awareness - informing families about the availability of assistance for college long before the student is applying to our institution. It is about helping them to be prepared. It is about responding to requests from our Government Relations Committee when they ask us to write or email our legislators about proposed legislation that impacts our students. If we are not involved in these two ends of the spectrum, then we have decided to take a safe ground - to just do what is required of us - get students into our institution and give them the best financial aid package we can.

I want to challenge each of you to think out of that “old box”. We work in a noble profession, but it is only noble when we are really committed to the ultimate good of the student, and that means more than just their financial aid package. Parents and students don’t know what aid is available, much less how proposed legislation can impact those programs. We have to act on their behalf - it is not an option - it is a responsibility.

Recently an announcement was posted on the listserve by our Government Relations Co-Chair about the urgent need for emails to our legislators. NASFAA has asked for everyone’s involvement. It takes only a minute to shoot off an email, but what a difference it can make to millions of students! If each of us does our part, the work is light for everyone! Legislators do listen but they listen to what they hear in large numbers. I encourage you to get your students and their parents to email their legislators, but if you don’t have time for that, surely you can find five minutes to send an email yourself. If every NYSFAAA member send an email to their federal legislators, that would be over 1100 emails - that can make a difference.

As you probably know by now, I am not in a Financial Aid Office any more, but I still feel a commitment to our profession. As a taxpayer, I can still email my legislators about the impact of proposed legislation. Imagine if each of us asked their significant other to send an email about this issue - that would mean several thousand messages - the circle grows ever larger. So don’t delay - email today - the future will be brighter for our students if you do.

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SCHOLARSHIP SCAM VICTIMS, STORIES NEEDED FOR UPCOMING PRESS TOUR

HESC is looking for parents and students who have been victimized by or caught up in unscrupulous “scholarship locating services” to help with a statewide media tour this fall.

HESC would like to interview parents and students about these services, which often charge hefty fees for information that can be obtained for free from college financial aid offices, the Web and other sources.

Two years ago, HESC and the New York State financial aid community held press conferences in Albany and Syracuse to alert the public about this situation.

If you know of any students or parents who have had problems with these programs, or know of any of these programs coming to your area, contact Ronald Kermani, HESC’s director of communications, at 518-473-1264 or e-mail him at rkermani@hesc.org.

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MEMBERS ON THE MOVE . . .

Katherine Ayers was promoted to Financial Aid Assistant in the Adirondack Community College Financial Aid Office effective January 3, 2005. Kathy joined ACC in October 2003 as front-counter support staff. Congratulations Kathy!

Adirondack Community College is proud to share that Maureen Reilly, Director of Financial Aid has been selected to receive the Chancellor's Award for Excellence in Professional Service for 2005.

Ron Pollack, Director of Financial Aid at The College of New Rochelle, retired as of June 30, 2005. Best wishes to Ron in his retirement and a huge thank you for his years of service!

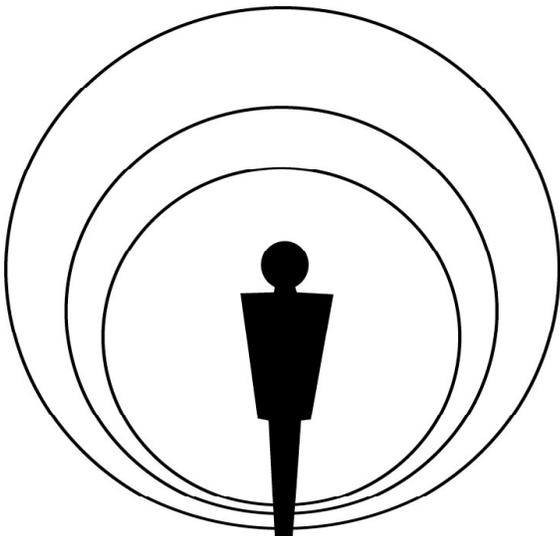
Congratulations to Rachel Shuman from Rochester Institute of Technology on the birth of her second son, Colton James on June 8, 2005!

A fond farewell to Jane Deathe, Director of Financial Aid at Cornell University Law School who retired as of July 1, 2005. I'm sure we are all envious and wish Jane all the best!

CALENDAR OF EVENTS

Visit our Website for all the latest information on events happening in your Region.

Go to: www.nysfaaa.org



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Executive Council Meeting Schedule

- September X,X,X, 2005

MAPPING YOUR FUTURE NAMED “BEST OF THE WEB”

Submitted by: HESC

Mapping Your Future, a public service Web site providing college, career, and financial aid information that has been sponsored by HESC for the past eight years, has been named best of the Web by Forbes.com.

Mapping Your Future (MYF) was named in the college planning category. Forbes lauded the site, saying this “easy-to-navigate, easy-to-read source for general information will ease you into the college planning process.”

This Forbes.com award is among several honors the site has received. Other MYF awards are listed at <http://www.mapping-your-future.org/about/accomplish.htm>.

Every year, millions of students and families and thousands of schools, colleges and universities around the country use the free services provided by MYF. MYF is a national collaborative public service project of the financial aid industry.

STATE WAIVES LOAN FEE SAVING COLLEGE STUDENTS RECORD \$25 MILLION A YEAR

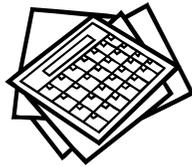
Submitted by: HESC

New York State is waiving a 1 percent insurance fee on student loans for one year starting July 1, saving college students and their families a record \$25 million this year. Federal regulations allow loan guarantee agencies such as HESC to charge students the insurance fee to fund the agency’s expenses that are associated with defaulted loans.

This is the seventh year in a row that HESC has removed the insurance fee. Since 1999, HESC’s actions have saved families more than \$100 million in fees.

“In these difficult times, it’s important we make sure students and their families have the most financial resources to attend college,” said James C. Ross, acting president of HESC. “Cutting this insurance fee will put valuable education dollars back in the students’ pockets,” he added.

HESC guaranteed more than \$2.5 billion in new college loans during state fiscal year 2004-05.



MARK YOU CALENDARS!

NYSFAA Annual Conference at the Hyatt Regency Wind Watch on Long Island, October 18-21, 2005
Region VII is planning a conference that you won’t want to miss. More details will be available very soon. Watch NYSFAAA.org for more information.

Planning ahead:

NYSFAAA Conference 2006 – Holiday Inn Lake Placid Resort, Lake Placid, NY, Nov. 5-8, 2006

NYSFAAA Conference 2007 – Sheraton New York Hotel and Towers, New York, NY, Oct 14-17, 2007

NYSFAAA Conference 2008 – Turning Stone Casino Resort, Verona, New York. Oct. 22-27, 2008

PARENTS HAVE HIGH COLLEGE EXPECTATIONS FOR TEENAGERS BUT ARE FINANCIALLY UNPREPARED

Submitted by: Dan Dreves, Senior Client Relations Manager, EDFUND Eastern Region, Northeast

Many parents nationwide want their children to attend college but feel financially unprepared to handle tuition and expenses. According to a national survey by Collegiate Funding Services, 65 percent of parents expected their children to pursue a college education at a four-year college, yet 44 percent felt they were not really prepared to pay for that education.

"Parents are beginning to feel that sending their child to college is no longer an option they can afford," said J. Barry Morrow, CEO of Collegiate Funding Services. "In fact, our survey indicated that more than half a million households feel that the rising cost of tuition would contribute to their decision to forego a four-year college education all together."

Middle-class parents - those with household incomes of between \$25,000 and \$74,999 - were notably unready to pay their teenager's college education, with 56 percent indicating they were not prepared.

The survey also shows:

- More than one-third of parents understand very little about the different financial options available to help parents pay for college.
- 43 percent of middle-income parents said they had little or no understanding of their financial options, as compared to 24 percent of parents with household incomes under \$25,000 and 29 percent of parents with household incomes higher than \$75,000.
- 16 percent of those who will send their children to college plan on dipping into their retirement savings.
- 7 percent plan on using credit cards to help finance their child's college education.

In addition to impacting financing options, increasing costs are also affecting respondents' enrollment decisions:

- More than one-third of those surveyed said the cost of tuition and expenses was the most important factor in choosing a college.
- More than 25 percent of those whose children will not be attending a four-year college said the rising cost of tuition contributed to that decision.

The survey, "Planning and Paying for Your Teenager's College Education," was conducted through telephone interviews of 502 American parents of children aged 15 to 17 in spring 2004.

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HOW WILL CONSOLIDATION IMPACT MY SCHOOL'S DEFAULT RATE?

Submitted by: Patty Herbst, Director of School Relations, College Loan Corporation

With **so many** students having taken advantage of the Federal Consolidation Loan program's all-time low interest rates, schools are asking how consolidation will impact their default rate. Below is some helpful information:

Did you know that . . .

- ✓ If all of a borrower's underlying loans were included in your school's cohort default rate calculation before they were consolidated, the status of the Consolidation Loan has no effect on your subsequent cohort default rate calculations.
- ✓ If an underlying loan was not included in your cohort default rate calculation before it was consolidated, the Consolidation Loan's default may cause that underlying loan to be counted as defaulted when it is included in your cohort default rate.

More information on cohort default rates can be found on-line at www.ifap.ed.gov.

THE STATE SENATE HAS UNANIMOUSLY CONFIRMED DR. JAMES C. ROSS AS PRESIDENT OF THE NEW YORK STATE HIGHER EDUCATION SERVICES CORP. (HESC), THE LEAD STATE AGENCY THAT HELPS STUDENTS PAY FOR COLLEGE.

Dr. James C. Ross succeeds Michael R. Wilton, Jr., who assumed an executive position at the Empire State Development Corp.

"Jim Ross is a leader in the higher education community in New York State, having distinguished himself during his nearly three decades of dedicated and professional service," Governor George E. Pataki said. "His impressive background, credentials and wealth of knowledge will be a substantial asset to HESC, and I'm confident that with Jim leading the agency, we'll make even greater strides in ensuring an affordable college education for all New Yorkers."

Dr. Ross has served as acting HESC president and as assistant to the president of the agency.

Dr. Ross said, "It is an honor to serve the governor and the people of New York in this leadership position in higher education. We have many challenges and opportunities in this agency, and I look forward to building on HESC's years of successes and keeping New York in the forefront of the financial aid profession."

Before joining state service, Dr. Ross was president of the Commission on Independent Colleges and Universities (CICU) for eight years.

Dr. Ross joined CICU in 1975, and during his 27-year career there, served as vice president and later president for eight years. The commission, which is chartered by the state Board of Regents, is composed of the presidents of more than 100 independent and private colleges in the state.

Before joining CICU, Dr. Ross was an executive associate with the Association of Colleges and Universities of the State of New York, a forum dedicated to advancing inter-sector cooperation to support a coordinated public policy for higher education.

Dr. Ross was also chairman of and served on the board of the National Association of Independent Colleges and University State Executives, the state association executives' organization affiliated with the National Association of Independent Colleges and Universities.

He has also served as assistant director of the Alumni Federation of New York University.

Dr. Ross earned a doctorate degree from the University at Albany, a master's degree from New York University, and a bachelor's degree from St. Michael's College in Vermont.

He has received the honorary degree of Doctor of Laws from Manhattan College and the degree of Doctor of Humane Letters by Mount Saint Mary College.

New York State, through the financial programs offered by HESC, provides more grant money to college students than any other state in the nation.

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IT'S NOT ABOUT THE MONEY!

Simple, Effective Ways to Motivate Without Money

By: Allyson Wynne, Citibank, The Student Loan Corporation

One of the most important tasks of people-managers is motivating their people. Competent people who understand what needs to be done will find ways to get it done...if they are motivated!

Managers typically assign much more importance to salary and benefits than they deserve. Research finds these items far down the list of motivators. The two chief motivators are typically having significant work to do and being appreciated for that work. And, what work is more worth-while than what the Financial Aid Office collectively does? Think about it! No matter what the job tasks are for any one of your people, they are collectively opening doors for students to chase their dreams. You and your staff are helping to make it possible for students to be what they want to be when they grow-up; no matter how old they are today! It is the job of the manager to make sure their staff understands this important goal. It is also the responsibility of the manager to help the team understand that their work is appreciated!

Below are a few simple ways to recognize your employees. A good rule of thumb is to simply ask employees *"When you do a good job, how do you like to be recognized?"* Each one of your employees is different and not everyone likes to be recognized in the same manner. For example, if your staff meets the office goal for the month and you decide to have a pizza party for the office, but half the office doesn't like pizza, where's the incentive? Are you truly motivating your people? By directly asking your team what is important to them in their careers, you can reward them accordingly!

1. Lend an ear! Listening is one of the most underutilized recognition activities and yet it's so simple to do...and cost effective! Whether a person is a peer, a direct report, a boss, or a customer, listening to them sends the message that you care...and that they are important!
2. Remember the Platinum Rule: Recognize others the way *they* want to be recognized. Don't simply assume that others appreciate the same forms of recognition that you do.
3. Be accessible! Make time for the people you work with – especially those that work *for* you. The more attention you pay, the more valued they'll feel!
4. Encourage their growth! Work with your people to develop their talents and enhance their skills. When you put time, energy, and resources into others' development, you not only recognize their potential, but you also set them up for future success.
5. Celebrate team and individual success! Consider wrapping-up meetings with discussions about employees who exhibit the positive behaviors your school or office says are important. Who has recently delivered outstanding customer service? Who is a role model when it comes to teamwork? Who has made a valuable contribution that deserves our thanks? Ask these questions on a regular basis and you'll find plenty of positive examples!
6. Each day, *"catch"* at least one person doing something good...and praise them. Over time, you'll develop a natural tendency to focus on the good in people. Create a *"Caught Ya' Doing Something Good"* Board in your office. Make it a creative, colorful display with pictures and write-ups on employees.
7. Provide *"Certificates of Recognition"* to employees that go above and beyond. Certificates can be hung in office spaces as a constant reminder that you truly appreciate the work your employees do.
8. Schedule a meeting without an agenda a couple times throughout the year. Make the only topic: *"I'd like to know what's on your mind."* You'll demonstrate that you care and encourage communication between members of your team.

It's NOT ABOUT THE MONEY! (continued from previous page)

9. Place a recognition box in a common area in your office. Encourage employees to use the box to acknowledge co-workers' good performance. Keep note cards close by for employees to fill-out. If the supply is readily available, there's a greater likelihood it will be used by everyone...especially if you, as the manager, set the example. Take time during a staff meeting to recognize the "star performers!"

In addition, make sure that the recognition you provide is: 1) Timely, give recognition as soon as possible after the good performance takes place 2) Specific, tell the person exactly what they did that was good 3) Sincere, insincere praise is usually worse than none at all 4) Individual, focus on individuals rather than groups 5) Personal, adjust the style and method of recognition to the receiver 6) Proportional, match the amount and intensity of recognition to the achievement.

Finally, be creative! Providing appropriate recognition to your employees can boost morale and increase productivity and performance. Try to step back from your Financial Aid role and remember, when it comes to *recognition*, at least you can finally say, "*It's not about the money!*"

Allyson Wynne is a Professional Development Manager with Citibank - The Student Loan Corporation. She regularly presents seminars for Financial Aid Offices and Conferences across the country.

A Special Thanks . . .

*It is truly an honor for the Early Awareness Committee to receive the NASFAA State Award for Service to Students, Parents and Families. The project, *It's Sooner Than You Think* bookmarks, gave us the opportunity to pass along our message to a large audience, the patrons of our community libraries.*

My thanks to the committee members, Laura Burns from Wells College and Anne Del Plato from Nelnet, for all their contributions. Also, I was very fortunate to have two staff members in my office, Lucia Davis and Sharon Ellis, assist with the mailings to the libraries.

It was a pleasure to work with everyone involved in the project. This is certainly an added bonus to have our efforts recognized at the national level!

*Nancy Pawlak, Chair, Early Awareness Committee
Assistant Director of Financial Aid
SUNY Upstate Medical University*
