



NYSFAAA

Connection

Fall 2007

New York State Financial Aid Administrators Association | www.nysfaaa.org
Laura Worley, Citibank Student Loans -Editor
Vince Scalise, College Loan Corporation, Assistant Editor

Letter from the President

By Heather McDonnell, Sarah Lawrence College, NYSFAAAA President

INSIDE THIS ISSUE

- 1 President's Message
- 1 NYSFAAA at the State Fair
- 4 Credit Smarts for Students
- 5 College Goal Sunday
- 6&7 Retirees
- 8 Impact of HR 2669
- 9 Members of the Move
- 9 Early Awareness

It has been said that I owed you a year anyway. I guess with 17 years interest added that makes the extra 3 months and next year as Past-President a reasonable deal. Taking over the gavel again is just one way I can repay you for all the support, training and friendship I have received over the years. I am honored to continue to serve you in any way I can.

It is my hope to continue the good work of our former President, Dave Canaski. He was especially interested in thinking outside of NYSFAAA traditions. We will continue the great works of the Next Generation committee so aptly chaired by Tanya Patterson-Stanley, Anna Kopit and Chris Constable. As one who cannot be a member of any "40 and under" group, I was really pleased to hear

Please see "Letter from the President" on page 2

NYSFAAA at the New York State Fair

By Sharon Karwowski & Cathy Patella



What an event we had this year. Higher Education Day at the State Fair was a huge success for both NYSFAAA and the schools and groups that attended with us on that day. The gate count for people entering the fair grounds that day was 102,436. It was held on August 31, 2007. The good reviews got out and we had to turn away schools and groups that wanted to join us this year. There will be a planning meeting for those interested in renting a table under the tent for Higher Education Day at the New York State Fair in 2008. I believe the value of the day is not necessarily the people you talk to, although that is extremely important, it is the

Please see "FAIR" on page 3

Continued "*Letter from the President*" from page 1

their first report to Council. In many ways, the Next Generation committee recommendations paralleled those of the Strategic Long Range Planning committee. It gives me clear direction for the next year.

I am thrilled that Curt Gaume is our President-Elect. We have worked together for years and I know he will continue along the path set by Judi Miladin and Dave. I am not so thrilled that Judi is no longer a member of Executive Council but she has earned her rest as Immediate Past President. We will work hard to keep on that path.

Okay, put on your GPS hat. Let's see if you can follow this trail. Curt, Angela Van Dekker (1st Vice President), Tom Dalton (Treasurer) and I have served NYSFAAA as officers before. When I was President 17 years ago, Curt was Treasurer. When Tom was Treasurer 15 years ago, Angela was Vice President. Coincidence? Maybe, but I am sure glad that Angela and Tom agreed to fill the terms caused by the shift in officers this summer. It makes the transition smoother and hopefully unnoticed by the membership.

I am very pleased to let you know that the work on SLATE with Associate Commissioner Joseph Frey of the State Education Department continues and will be a focus of NYSFAAA training in the spring. While Mr. Frey cannot rewrite the law, he is certainly committed to seeing that we can still do our great work involving training, outreach, and scholarship. I am indebted for the work of my SLATE companions, Bill Cheetham, John View and Jim Murphy representing EASFAA; Tom Dalton and Pierre Alric joined me as NYSFAAA's representatives. Watch the listserv for updates throughout the regulatory process.

Our annual conference is coming up and I know you will find the program challenging and thought provoking. You may find Times Square to be both as well. Nonetheless, Clair Jacobi and Jim Murphy have done a great job of bringing together a talented committee. They, in turn, have prepared a conference for our times. There will be changes to the way we do business. They have worked hard to bring you a SLATE safe event. I look forward to seeing you in the Big Apple.

So what's next? Plenty and I hope you will get involved with any of the upcoming activities. Kathy Michalski and Linda Bridgewater are coordinating the Outreach events. There is, at least one school counselor workshop being held in each region. If you've never done one before, I encourage you to contact your School Outreach regional chairperson and volunteer. Start out simple - volunteer to work the registration table. You'll have a great opportunity to meet school counselors. Mark Schwartz and Ursula Bisconti, our statewide Professional Development chairs, are working on all the training events. Contact them or your regional training chair to volunteer. Dan Hunter and Dick Oboyski are planning to take our Mentoring committee into new and uncharted waters. Both are members of the retired club but I can say with great authority, they never retired from NYSFAAA. There are so many opportunities for you to take part in without leaving your office. I have asked all our committees to work as remotely as possible and to utilize email and conference calling to their fullest potential. While I have highlighted these three committees for now, check out our website for all the committees just waiting for you to call. My next letter will highlight the activities of a few more committees, so stay tuned.

Continued *“Letter from the President”* page 2

Lastly, I’m going to ask each member to donate “5” to NYSFAAA this year. It can be 5 minutes a day, 5 hours a week, or 5 days a year devoted to the work of NYSFAAA. Maybe you’ll do 5 high school nights this year or help 5 families at one of our College Goal Sunday sites. Perhaps you’ll attend 5 meetings or participate in 5 training sessions. Whatever it is, any “5” will make a difference to the students and families we serve. The stronger we are as an association and the better prepared we are as professionals, equates to the students of New York State getting the very best we have to offer. After all, NYSFAAA has always been about them.

I look forward to our work together and the future of NYSFAAA.

Heather

“Fair” from page 1

exposure you receive by just being there and being available. This year was enhanced by the Early Awareness committee running three raffles for students in grades 7 to 12. We would like to thank the 15 NYSFAAA members that helped this year and the 30 schools/groups that rented tables from us this year.



Credit Smarts for Students

By Tasha McDaniel, Great Lakes Higher Education Services Corporation

Recent ad campaigns have everyone—including students—thinking about their credit report. Help your students on the path to financial success by guiding them through key factors that make up their credit score and tips on how to improve it. Ensuring that your students understand credit and financial management, makes them more likely to become successful student loan borrowers.

What Matters

Credit bureaus use credit reports to calculate a simplified “credit score.” This score represents how well a person has handled credit in the past. It also allows companies to quickly determine how financially responsible someone is. Scores above 650 are typically considered good; scores below 650 make it more difficult or costly to obtain credit. Educate your students by sharing the key factors that make up a credit score.

- **Payment History (35%):** Making payments on time is the single most important factor in building and maintaining a high credit score. Late or missed payments make you look less desirable to companies that might otherwise loan you money.
- **Amounts Owed (30%):** Owing a lot of money can hurt your score. When you get close to your credit limit, companies think you’ll have trouble making payments. If you must keep a balance on your credit cards, try to keep it low—no more than 30-50% of your available credit limit.
- **Length of Credit History (15%):** If you have a short history of using credit, companies may have a difficult time evaluating whether or not you’re a credit risk. Using credit responsibly over a number of years helps you build a good track record.
- **New Credit (10%):** With all of the zero percent introductory offers out there, along with the ability to easily transfer balances from one card to another at low interest rates, it can be tempting to accept every new offer that comes along or to roll existing balances over from one card to another. But opening a lot of new accounts in a short period of time may lead companies to assume that you’re likely to overextend yourself—or that you’ve fallen on hard times. And every new account you open automatically lowers the average age of your accounts overall, which isn’t good for your score.
- **Types of Credit Used (10%):** When companies see that you can manage credit responsibly, it generally translates to a higher credit score. A good balance of credit and loans helps you out by showing that you’re able to handle multiple lines of credit.

Strengthen Your Credit

The choices people make today shape their credit rating for years to come, so it’s vital that their decisions help rather than hurt. If students learn how to use credit cards responsibly and pay their bills on time, it shows that they know how to handle credit.

Building good credit takes time and effort, and keeping it that way takes vigilance. There are certain things everyone should do on a regular basis to strengthen their credit. Even if a student’s score isn’t good right now, there are always steps they can take to improve it. Share these tips on building and establishing good credit with your students:

- **Make All Payments on Time:** Timely payments are very important to building and keeping good credit. If you’re late on a payment, get current as fast as you can. And if you have a good reason for missing a payment (like a health emergency), report it to the credit bureaus so that it will show up on your report.
- **Don’t Take Out More Loans than Necessary:** It’s always tempting to borrow more money than you really need. But doing that will not only increase the debt you’ll have to pay back in the future (plus interest), you may also hurt your credit today.
- **Keep a Low Limit on Your Credit Cards:** Credit card companies often raise your credit limit as a “reward” for being a valuable customer. But if you don’t need more credit, ask them not to raise it. Having low limits can help you avoid racking up high balances, which can do serious damage to your credit.
- **Have as Few Credit Cards as Possible:** Resist the urge to sign up for credit cards you don’t need, no matter what kind of free gift they’re offering. Having a lot of unnecessary cards will hurt your credit—especially if you sign up for multiple cards in a short period of time. You can opt out of all pre-approved credit offers—and cut down on the junk mail—by calling 1-888-5-OPTOUT.

Please see “*Credit Smarts*” on page 5

College Goal Sunday

By Ambrose Price II, Citizens Bank Education Finance

The College Goal Sunday committee (NYSFAAA Region I) is gearing up for the 2008 event which will be held on Sunday, February 10. We are exploring a new location at one of the area's local high schools. Other sites throughout the state experienced a good turnout when the event was held at an area high school.

The steering committee held its kick-off meeting on Thursday, July 19th at the M&T offices in Albany. The agenda included a top to bottom review of all site locations. Recommendations were made for improvements as well as suggestions for alternate and/or additional event locations within the region. A subcommittee formed at that meeting met on Tuesday, August 14th in Albany to make suggestions on ways to enhance the New York College Goal Sunday website and include a best practices list along with a planning calendar for use by each site's planning committee as needed.

The site coordinators are scheduled to meet in NYC on Friday, September 28th for a planning update.

The steering committee was extended an invitation by HESC President James Ross to attend a presentation entitled "Increasing Higher Education Opportunities for Underserved Populations". The round table program will take place on Wednesday, October 3rd from 9:30 a.m. until noon at the University Club in downtown Albany. Ivan Juzang, founder and president of Motivational Educational Entertainment (www.meeproductions.com), will conduct the two and one-half hour program.

Your local committee is still in need of volunteers from the financial aid community and other willing and able helpers. Meeting time out of the office will be kept to a minimum. If you are interested please contact, Ambrose Price II at 716-434-0231.

Nancy VanZetta Retires from Finger Lakes Community College

After 24 years as Director of Financial Aid, Nancy VanZetta has retired from Finger Lakes Community College. Nancy has been in financial aid for over 32 years and has held several positions and received numerous awards within NYSFAAA and SUNYFAP. We thank Nancy for her hard work and dedication of the years. We will miss you!

"Credit Smarts" from page 4

For a more detailed explanation of how credit ratings and credit scores are determined and how to manage credit effectively, visit www.myfico.com. For more information on credit and financial literacy, please contact Bruce TerHaar, your Great Lakes marketing representative.

Excerpted from "I Am Just a Number." To order this free financial management guide, visit www.GreatLakesGuaranty.org. Click on Training and Financial Literacy, then Financial Management, Financial Management Guides.

Tasha McDaniel is a training consultant with Great Lakes Higher Education Guaranty Corporation.

Our Best Wishes to Region3 Retirees

By Nancy Teodecki, SUNY Upstate Medical University

Region3 extended “Happy Retirement” wishes in May to two colleagues this past spring, Tom David, Director of Financial Aid at SUNY Morrisville, and Irv Bodofsky, Assistant Dean of Student Affairs and Director of Financial Aid at SUNY Upstate Medical University.

At our May 4th Regional Meeting at Owasco Country Club, 30 members gathered to wish Tom well as he began his retirement. Tom’s wife, Mary, a former Financial Aid Director at Cazenovia College, was also able to join us. Tom is well known for his travels over the years to many, many high schools for their financial aid nights. They will truly miss his ‘road-show’!

On May 11th Irv, accompanied by his wife Lorraine, was greeted by more than 50 colleagues from across the state and beyond at the Craftsman Inn. There were many who ‘roasted’ our guest of honor- John Curtice, George Chin, John View (our Master of Ceremonies), Larry Zaglaniczny, Brian Matthews, Mike McGraw, Don Whitlock, Ken Kogut, Diane Dixon, Warren Hoffman, Mike Pede, and yours truly. And of course, Dan Hunter prepared one of his very special ‘toasts’.

As Region3 Chair, I was honored to present our region’s ‘Thank you’ to Irv and Tom. We hope that as retirees Irv and Tom will continue to be involved in NYSFAAA. They have not only been our mentors and colleagues but also our friends.

With our Thanks

By Nancy Todecki, SUNY Upstate Medical University

How do you say ‘Thank You’ to someone who has served our profession for so many years- one who has mentored so many, one who has dug down deep to unravel Federal Regulations, and one who has been not only a colleague, but a friend.

Although you have served at the state and the national levels, you first began here in Region III. You always answered the call when volunteers were needed, be it for a financial aid application workshop, a guidance counselor workshop, a financial aid night, an appearance before the media when we needed an expert, speaking with our local legislators, or serving as our regional council representative.

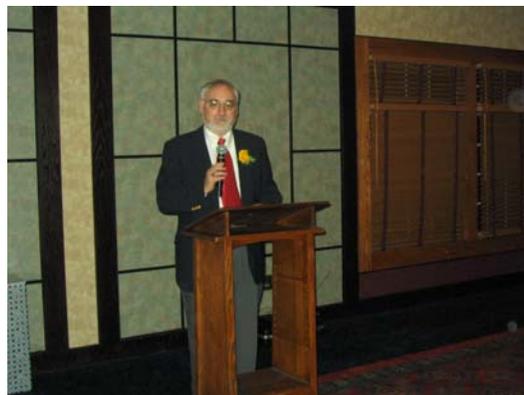
We could fill a wall, or even two, with all the awards that you have received. But behind these awards is a gentleman who is truly a mentor, and has been to many of us who are here this evening. You were never too busy to take the time to answer questions when a colleague called. As some of Region III’s members took that big step onto the State level to serve as President, you always were available to offer words of guidance or to just be a sounding board.

Whether you served on advisory boards or negotiated rulemaking committees, authored publications, presented at conferences, or chaired our National Association, we always were proud to say - he’s from our region, Region III.

So Irv, saying ‘Thank You’ may not fully express our appreciation for all that you have done for us, but we mean it from the bottom of our hearts. You have been a Mentor to many, and a Friend to all.

Our best wishes to you in your retirement,

*Your Friends and Colleagues from
NYSFAAA Region III*



Region III CITATION OF APPRECIATION**PRESENTED TO THOMAS DAVID**

Over the years Tom David has contributed to NYSFAAA on the regional level and on the state level.

He has served as Chair of Region III and has volunteered on numerous committees. For several years Tom served on the Region III Guidance Counselor Workshop Committee. He presented to the new guidance counselors the Novice Session , one of the most requested sessions year after year. Additionally, Tom has traveled countless miles and has logged countless hours in presenting financial aid nights at high schools throughout Central New York.

He co-chaired the State Novice Workshop Committee for many years and is considered a mentor by many who have attended the Novice training. For his years of service Tom was recognized at the State Level in 1995 with the NYSFAAA Founders Service Award.

He has without a doubt served NYSFAAA and our community professionally and tirelessly for many, many years. It is our pleasure to present this Citation of Appreciation to Thomas David as recognition of his outstanding commitment to NYSFAAA Region III and to our profession.

Our best wishes to you on your retirement,

Your Colleagues and Friends from
NYSFAAA REGION III



Tom David and Nancy Todecki

NYSFAAA Leadership Team 2006-2007

[Heather McDonnell](#), President, Director of Financial Aid, Sarah Lawrence College
[Judy Miladin](#), Past President, Director of Financial Aid, Cayuga Community College
[Joan Warren](#), 1st Vice President, Associate Dean for Financial Aid, The Juilliard School
[Maria Barlaam](#), 2nd Vice President, Director of Financial Aid, Manhattanville College
[Nancy Teodecki](#), Secretary, Assistant Director of Financial Aid, SUNY Upstate Medical Center
[Marilyn Faller](#), Treasurer, VP, Student Finance, Berkeley College
[Janet S. McGrath](#), Region 1 Council Representative, Director of Financial Assistance, Trocaire College
[Andrea Mason](#), Region 2 Council Representative, Financial Aid Counselor, SUNY Geneseo
[Sharon Karwowski](#), Region 3 Council Representative, Ass't Director of Financial Aid, Tompkins-Cortland CC
[Brenda Wright](#), Region 4 Council Representative, Director of Financial Aid, SUNY Albany
[Heather C McDonnell](#), Region 5 Council Representative, Director Financial Aid, Sarah Lawrence College
[Angela M VanDekker](#), Region 6 Council Representative, Asst. VP Student Financial Services, Fordham Univ.
[Sheryl L Mihopoulos](#), Region 7 Council Representative, Director, Student Financial Services, Adelphi Univ.
[Kerry L Lubold](#), Region 8 Council Representative, Assistant Director of Financial Aid, SUNY Plattsburgh

Letter to the Editor:**Impact of HR 2669, College Cost Reduction and Access Act of 2007***By Daniel Sistarenik, Director of Financial Aid, SUNY New Paltz*

While the title of this new law implies that “college costs” may be reduced and “access” expanded, it may do very little, if anything at all, for the vast majority of students and families. In fact, it may end up increasing costs slightly for many upper middle-income families (about 50% of all New Paltz aid recipients) who currently qualify only for un-subsidized loans and Parent Loans. The new law will do more to serve as a “Political Talking Point” in the upcoming political campaigns. So, what does this new law “really do”?

1. Lower income students getting Pell grants will receive a few hundred dollars more each year over the next four years, which will gradually increase their current annual maximum award of \$4,310 to \$5,400 in 2012. A Grant aid increase is always welcome. However, with costs increasing \$200 to \$300 per year on average, this small increase for our neediest students will not decrease their loan borrowing levels over-all. Additional students are not expected to qualify for Pell grants as there are no changes to current criteria, thus “access” won’t be expanded either.
2. Needy students borrowing subsidized Stafford Loans may benefit somewhat in re-payment of their loans from phased-in lower interest rates over the next four years but only until 2012 when the rate goes back up! All other students and parents borrowing unsubsidized Stafford Loans or Parent Loans get NO interest rate reductions.
3. Lender subsidies are greatly reduced which will cut lender profits. This will result in most lenders having to reduce borrower benefits currently offered. Therefore, borrowing may actually cost more in the long run for many students. Private loans are not affected at all by this law and will continue to grow.
4. Some minor benefits to students in loan re-payment are the income based repayment program allowing for lower monthly manageable payments and possible loan forgiveness for public service work, etc. However, not everyone wants to be a low paid social worker.

Summary: Don’t expect this act to reduce college costs nor provide “access” for more students to attend college. Do expect more families to become more frustrated by having expectation levels raised only to be dashed again! Its all perception and politics. HR 2669 does little to address the increasing costs of college and lack of funding for “needy” students - Campus-based aid program funding levels for the needy have not increased in any substantive level over the past decade or more. I’m sure Lyndon Johnson, primary author of the 1965 Higher Education Act, would be greatly disappointed. Congress should be ashamed of itself.

Mark Your Calendars for the Upcoming NYSFAAA Conferences:

Annual Conference **2008** at the Adams Mark, Buffalo October 21-24

Annual Conference **2009** at The Saratoga, October 27- 30

Annual Conference **2010** at the Adams Mark, Buffalo October 19-22

Members on the Move . . .

Rockland Community College welcomes its newest member to the Financial Aid Office; Debra Bouabidi . She is the Director of Financial. She was formerly with Technical Career Institute - TCI College.

Andy Leardini (formerly of M&T Bank) has joined the Nelnet Campus Solutions team. He is a Campus Director covering NYSFAAA Regions 1, 2 and 3.

Abbey Linsner (formerly of Nellie Mae/Sallie Mae) has joined the Nelnet Campus Solutions team. She is the District Manager for New York State.

It is my pleasure to tell you that effective today (August 9, 2007), Susan Romano is the new Director of Financial Aid at Finger Lakes Community College. I know that this office is in the best of hands and that Susan will succeed in all that she tries. - Nancy VanZetta

Bruce Marks has been re-elected and Julie Kubisiak has been elected to the Mapping Your Future Board of Directors.

Theresa Gieseke and Shane Rauh have joined TERI as Regional Account Executives in NY. Theresa will be covering Regions 1, 2, 3 & 8. Shane will cover Regions 4, 5, 6 & 7.

On September 4 Sarah Hicks joined the staff at TC3 as Financial Aid Counselor. She is a recent Novice graduate and was previously employed as a Temp at SUNY Cortland.

James Ambrose is the new Director of Financial Aid at Jefferson Community College. Welcome to NYSFAAA James!

Heather Adner is the new Senior Financial Aid Advisor at SUNY Canton. Congrats Heather!

Rhonda Curtis, SUNY Canton has taken on a new position in Programming for Student Accounts and Financial Aid Programs. Good Luck Rhonda!

Early Awareness was a hit at the State Fair

By Anne Barton, NSLP & Early Awareness Co-Chair

The NYSFAAA table drew crowds during Higher Education Day at the New York State Fair on August 31st in Syracuse. The Early Awareness Committee raffled off three IPOD Nanos during the course of the day. The drawing was open to students in grades 7-12. The excited winners were: Jacob Parsons of Red Creek Central School, Tyler Norton of Bolivar-Richburg Central School and Vincent Buttimer of Proctor High School. Below is a picture of crowds for the last drawing of the day.

The young fellow in the red hat showed up for EVERY drawing - we had him pull the name of the last winner of the day, hoping he would draw his own name, but unfortunately he never did win. I wished him luck in next year's drawings.

