



NYSFAAA

Connection

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New York State Financial Aid Administrators Association □ www.nysfaaa.org
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Open Letter to My NYSFAAA Colleagues and Mr. Raza Khan *By Dave Canaski, NYSFAAAA President*

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Recently Raza Khan (president of MyRichUncle Inc.) continued his outrageous and self-serving attacks on the nation's Financial Aid Administrators. This is nothing new for the man who accused the thousands of professionals who work tirelessly to help students and families afford college of having "conflicts of interest" and taking "kickbacks". His most recent statement argued that the role of aid administrators should be reduced to simply certifying loans. Khan said, "The school's job is to ultimately certify for me that [a] borrower is enrolled and the amount that he or she is eligible for on a FFELP loan, and that's it." I'd like to make several points about Mr. Khan's comments and the environment of distrust he has attempted to create.

First, student lending is NOT equivalent to other loan products (as Mr. Khan recently contended). These borrowers are students who lack the life experience to make good financial decisions. Financial Aid Administrators are charged with being educators and advisors by the educational institutions that employ us. There is a sacred trust here, and even Mr. Khan would have to admit that not

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Work Study Job Fair Does Its "Job" Again!

By Shaun Hoff, SUNY New Paltz

For two consecutive years, the Office of Financial Aid at the State University of New York (SUNY) at New Paltz has hosted its annual Federal Work Study (FWS) Job Fair at the beginning of the fall semester. This on-campus event is open to over 500 students who have been offered Work Study in their financial aid package. The job fair provides students with an opportunity to meet and interview with more than 80 campus departments who are looking to hire Work Study students for the upcoming academic year. The FWS program plays an important role on-campus since Work Study students are involved in almost every facet of the SUNY New Paltz institution including departments such as Payroll, Athletics, Institutional Research, and the School of Business. The FWS program also provides students with employment opportunities so they can earn money while working on-campus to help defray the cost of education at the college and at the same time providing departments with student help at no cost to them.



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every lender is charging competitive rates. I have had students who received alternative loans from out-of-state providers at interest rates/fees that would be illegal under NYS banking law (usury) if offered by a NYS bank. This proves not only the value of my office's role as "advisors", but the fact that some students WILL get ripped off if we are not there to provide that good counsel. Further, other loan programs have equivalent sources of information. If someone is taking out a mortgage, they'd at least have a lawyer and a realtor to give them some guidance. There are people in various businesses (loan brokers, LendingTree.com, etc.) who will help them to find information on a number of lenders and make comparisons. This is one of the roles of the Financial Aid Administrator in the student loan process.

Second, the mission of my office is "to provide a broad range of financial services, advice and education to our students, their families, and the Cortland area educational community". Student loans are far from a majority share of this advising process, which includes not only hundreds of aid, loan, scholarship, and work programs, but financial issues such as credit education, identity theft prevention education, and advising parents about issues like the relative benefits and tax implications of PLUS loans versus home equity loans. Many student loan lenders (who have also been attacked by MRU) have been very generous in their outreach to their local communities including assisting schools to better educate students and families on financial matters. (Did you know that by October over half of my Freshmen had credit cards?). There is no quid pro quo here, and the lenders receive very little business value relative to cost. These banks are part of our communities and believe in giving back to those communities. This community service relationship between educators and local businesses is not something to be chastised, but rather to be applauded.

Third, if a lender truly has the best interests of students and families at heart, then why would that lender not come to me and tell me about all the great products and rates it offers? If a lender's rates/products/features/benefits/systems/services truly are superior, I'll consider recommending them to my families. Not because I profit in any way from your company or your business, but because I care about my students. However, be aware that my office considers more than just low rates before recommending any product. I want to know that the company is solid, stable, and that representatives of that company share a common desire with the staff at my school to help students and families. Yes, character does matter. Or let's put it another way. If a friend asked for a recommendation for a business of any type, would you recommend a business with which you had no experience and knew nothing about, even if they had low prices? I wouldn't either; and I won't make "blind" recommendations to my students and families.

Fourth, technology matters. Why? Not just because it makes my life easier (which it does), but because efficiency in my office is predicated on technology, and the benefit of full participation in that technology is time savings for the staff. These time savings allow my staff to spend less time certifying for a lender "that [a] borrower is enrolled and the amount that he or she is eligible for" and more time advising students and families. That's my mission, not pushing paper certifications. If a lender has great rates for borrowers but lousy systems for schools (paper certifications, for example), I am left with a choice of recommending a slightly higher cost loan for a handful of students, or providing poorer service for all students. There is an old saying that "service is remembered long after price is forgotten." I'm in the service business, not the loan business.

Fifth, the students were my college's "customers" before they ever thought of taking out a loan. Hence, I have a vested interest in making sure they are happy and come back year after year until they graduate and become happy, loyal alumni. Any referral that I make is part of the student's total satisfaction with their experience at my campus. Let me use a personal example. Once upon a time I caught a stone in my windshield and my auto insurance company referred me to a shop (I'm sure price was the main factor). That shop's personnel were rude and did a terrible job on the window. So, in addition to making the insurance company fix the problem at a different shop, I found a new insurance company a few weeks later. You see, I have no conflict of interest in dealing with my customers. If I do not provide the best referrals to my customers, they will cease to be my customers. Unfortunately for the direct-to-consumer crowd and despite the recent attack ads, students and parents still trust their Financial Aid Administrator more than their education loan provider. That's because we've earned that trust by putting the students first; providing sound advice and great service.

Finally, let's examine Mr. Kahn's motivation and whether his comments pass muster under his own standard. More specifically, does he have a "conflict of interest"? His company (which by most market measures has been one of the least successful student loan businesses in memory), has attempted to pursue a direct-to-consumer strategy to market its products. Until recently, it was difficult for this collegiate financial aid administrator to even get pricing information from his company. The one example of which I am aware of a student making application to MRU for a private loan gives me reason to doubt Mr. Khan's veracity in regard to interest rates, but I digress...

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Part of providing advice and education clearly requires that I can obtain information on the available products and services in the marketplace. But beyond that problem, MRU and Khan want to eliminate my office completely from the “advising” business. They’d rather students and parents make financial decisions based upon direct-mail advertising, pop-up ads, and outrageous print advertising than on a careful comparison of features, benefits and pricing. You see, I’m an impediment to MRU’s business when I give out rate/benefit/service comparison information to students. If, as Mr. Kahn contends, his rates are highly competitive, why is he not interested in competing in that arena? Perhaps his rates are highly competitive in some cases, I honestly don’t know. But if they are, why not compete on that basis? You see, his business benefits by taking the honest and ethical Financial Aid Administrator out of the equation. Once we are eliminated (or relegated to simply processing certifications), who will be there to prevent him from raising his rates precipitously? Once he has the student in his house, what’s his motivation to give the student honest advice or the best rates? Actually, at that point he has a “conflict of interest” between maximizing his own company’s profitability and providing products to help students achieve an affordable education.

Mr. Khan, please don’t attempt to pluck the speck from another’s eye until you take the log from your own. I believe your attacks on the industry have been detrimental to students and families, and have been designed primarily to promote your own self-interest. If you really want to help students and families, come to the table and talk about the problems you perceive and work to implement reforms, don’t snipe from a distance. I would welcome a meeting with you or anyone else who has good ideas that benefits students and families. If all you care about are your own profits, just keep doing what you are doing. I think you’ll fail, but each man must act according to his own objectives and values; and his character is consequently evident in his actions.

Work Study from page 1

The implementation of the Work Study Job Fair has served as a convenient occasion to streamline the Work Study hiring process by having both departments and students in the same place and at the same time. “Students have praised the job fair because of the one stop shop atmosphere. They appreciate having all of our employers in the same room at the same time, thus alleviating them from having to run around campus,” says Kevin McFarland, Sr. Financial Aid Advisor and Student Employment Coordinator at SUNY New Paltz. The event has also been a valuable opportunity to enhance the SUNY New Paltz Office of Financial Aid’s customer service to students and campus departments. At the event, students are required to bring their Work Study Clearance Form, I-9, federal and state withholding tax forms, college identification, social security card, and a completed interview form to the job fair. Students submit all completed paperwork to the Student Employment Coordinator, which reduces the amount of time it takes for Work Study students to get on the payroll. In addition, the Payroll office sets up a booth to take tax forms, direct deposit forms, and answer questions.

The development of the Work-Study Job Fair has also been beneficial for campus departments since it has served as a mechanism to increase campus awareness and participation in the FWS program. Participating departments at the event have a unique chance to market and advertise itself to students on campus. Says McFarland, “Supervisors appreciate the job fair for it’s convenience. It sets a tone in that, this is the specific day that I will do my student employee hiring. The job fair has reduced the time frame for which supervisors have to focus on satisfying their hiring needs. What used to be a several week process turned into more of a one-day process. Supervisors like having choices when it comes to selecting their student workers. A job fair allows for that.”

At the event, attendees have also enjoyed food and beverages provided by Campus Auxiliary Services (CAS) of SUNY New Paltz. Students also have an opportunity to receive free giveaways and enter to win several door prizes courtesy of local businesses. Additionally, students who applied late or may not have qualified for Work Study are given information about an online Job X off campus student employment program (Job Locator) for non-FWS positions on and off campus.

Dan Sistarenik, Director of Financial Aid at SUNY New Paltz, says, “The Job Fair provides an efficient and one-stop service for both students and employers in a positive atmosphere and greatly reduces Financial Aid office traffic. It is an all-around win-win program.”

Excited about the past success of the Work Study Job Fair, the SUNY New Paltz Office of Financial Aid is already hard at work preparing for this year’s event. For more information about the SUNY New Paltz Office of Financial Aid please visit <http://www.newpaltz.edu/financialaid>.

Region 8 Members Open Their Hearts Once Again

By Shalena Clary, North Country Community College

This year's Region 8 holiday party is one to be remembered. The shopping, drinks, dinner, visit from Santa, and the magical ambiance at Mirror Lake Inn are hard to beat. In addition to a relaxing time, this year we held the Second Annual Holiday Raffle to raise money for a couple of needy families in the region.

Back in October, I contacted Patrick Hogan, Principal at Bloomingdale Elementary School, and explained what our organization was looking to do. Pat was thrilled that we wanted to help out a couple of families right before the holiday season. He proceeded to get information on two families with a third as an alternate.

Armed with this information, Shane Rauh from Sallie Mae and I solicited donations from businesses from Lake Placid and the surrounding area. Many organizations were more than happy to help out. The donations received included a free haircut, gift certificates for two free nights stay at local hotels, ski passes, as well as a 90 minute massage at the Mirror Lake Inn the following morning, to name a few.

The morning of the holiday party, I started selling tickets at the business meeting. Ticket sales continued through cocktail hour at the holiday party. Once dinner was over, I stood up to make an announcement that with a little bit more money; we could help out a third family. With a tear in my eye and a catch in my throat, I gave the background information about the third family that was chosen as an alternate. To my amazement, the group generously broke out their wallets and went above and beyond. We had raised a total of \$1,285!



Once the excited chatted simmered down to a dull roar, the raffle began. Prizes were raffled off one by one until only the 90 minute massage from Mirror Lake Inn remained (the one prize I hoped I held the winning number). Needless to say, the prize went to another very deserving member of region 8. I think I can speak for the group when I say a fun time was had by all.

The three families that received the holiday surprise are in an economic group described by the Principal as "working poor". In addition, they are faced situations such as no health care, children with special needs, and a condemned house. Each family was presented with a gift bag that contained small toys, a \$250 gift card from Wal-Mart, \$125 gift card from K B Toys, and a \$50 gift card from Barnes and Noble.

Region 8 members- thank you for opening your hearts and your pocketbooks to help make this holiday a memorable one for these families. You truly are an amazing group of people.

"Thank you" to NYSFAAA 5K Runners at the 2006 Annual Conference in Lake

On behalf of the Board of Governors of the Bruce L. Cary Foundation Inc., I thank all those who generously gave a donation at the recent (NYSFAAA) Conference in Lake Placid. We were so surprised and pleased at the total raised. I am sorry I wasn't there to cheer on the racers. As you may be aware, our Foundation annually assists almost 500 students from the five counties of Northern New York with small grants for college and technical school. Your gift will directly help someone attend and we appreciate your thoughtfulness.

Mary Bell, Bruce L. Cary Foundation
P.O. Box 396
Elizabethtown, NY 12932

Ten Tips Help Your Students Identify Mentors

By Debra Eddy, USA Funds Services

Financial aid administrators can help their spring graduates and other students prepare for their future by helping them to identify mentors.

The USA Funds Life Skills® financial literacy curriculum notes that mentors can help students set reasonable career expectations and provide personal, academic and career guidance. Students who have mentors are more likely to finish school, be academically successful, and obtain employment after graduation.

Students should be advised to look for mentors among:

- Faculty.
- Family friends.
- Older classmates.
- Community or business leaders.
- Campus administrators.
- Formal mentoring programs on campus.

Once they've identified good candidates for mentors, students can pursue any of the 10 most common strategies for obtaining a mentor:

1. Simply ask your prospective mentor to mentor you.
2. Visit your prospective mentor during office hours.
3. Discover personal and professional areas of common interest with your prospect.
4. Ask your prospective mentor for advice on topics such as courses to take.
5. Try to get close to your prospective mentor: Ask for advice about managing your personal and academic demands.
6. Offer to be your prospect's assistant.
7. Do well in your classes — make sure the prospective mentor notices and appreciates your efforts.
8. Seek out mentoring programs on campus.
9. Let your prospective mentors know that you respect and admire them and that you would like to work with them.
10. Be visible: Attend events that your prospective mentor also attends.

More information about helping students identify mentors, and other topics related to completing school and repaying education loans, is available in USA Funds Life Skills.

Hiring staff? Bring them up to speed fast with these nine tips.

By Chansone Durden, TG Regional Account Team Manager

Remember that first day on the job when you began working in financial aid? Perhaps you started with a Work-Study position or even a temp job. You probably didn't know a lot about financial aid, and the process for doing things seemed hard to understand, especially given the pace of many financial aid offices. Now that you're hiring staff, think back to that time: How did you feel? What could have helped you learn your job even more quickly? Policy information? An explanation of office practices? Or just some form of reassurance?

It's these kinds of questions that will help you as you train your new hires, giving you insight about their

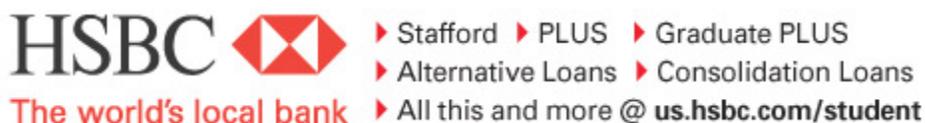
expectations and needs. You can also do a number of specific things to ensure the training process goes smoothly.

Nine strategies

Follow these nine training recommendations the next time you bring on new hires. These tips will help ensure new hires learn what they need to so that productivity levels in your office stay high and service quality isn't affected. In following them, take the perspective of your new employee, asking

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To contribute to The NYSFAAA *Connection*, please contact

[Laura Worley](#), Editor or [Vince Scalise](#), Assistant Editor

Below is the schedule for the NYSFAAA Webletter. If you have an article to submit please do so by the deadline date indicated.

Edition	Articles due	Posted to site
Winter	January 25	February 1
Spring/Summer	May 25	June 1
Fall	September 25	October 1

Submissions for The NYSFAAA *Connection* can be in any of the following formats:

- Microsoft Word via e-mail attachment (preferred)
- e-mail text
- paper
- disk
- photographs can be e-mailed or sent as hard copy. Hard copy photos submitted will be returned.

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1. **Put the foundation in place — job documentation.** Manuals, job descriptions, process outlines, and other forms of documentation are the first level of education on a new job. Ensure all this information is complete and in place before new co-workers start. Your new hire will be glad to have something that outlines exactly what they need to know.
2. **Learn it first before teaching it to them.** There's only one way of transferring knowledge: Know it first. Teach yourself the job if you aren't already familiar with it so that when they start asking questions, you can provide the answers.
3. **Cross-train.** Financial aid offices are often the epitome of a team effort, with counselors frequently subbing for each other or collaborating on questions and issues. Ensure your new hire knows everybody's responsibilities by getting them acquainted with each person's role and work. This will make them smarter about the job and give you another layer of help if schedules get tight.
4. **Pair them with an expert.** People who know their job well can serve as mentors and coaches for your trainees. Ensure your new hire gets feedback and attention from someone experienced on the job.
5. **Follow up with a short-term and long-term review.** Did they learn what they needed to? Find out with periodic reviews that help you gauge how much they know. With these reviews, you can set the expectation that they learn and keep growing in their skills.
6. **Hail their achievements.** Praise and encouragement offer the first incentives for doing better. Your new co-workers have to know that you value what they bring to the job; otherwise the experience can seem pointless whether or not they get paid.
7. **Don't treat them differently from the rest of the team.** A perception of difference can lead to a sense of a caste system, or worse, the feeling that you don't value them as much as your other team members.
8. **Invite their ideas on change and innovation.** Your new hires have a fresh perspective on the job and even on the area of financial aid. You can gather some insights from their unique position and empower them at the same time by asking them what they think of the procedures and organization in place right now. That way, you've activated a process of questioning and thinking instead of creating a passive knowledge transfer that stops their creativity or their willingness to be proactive.
9. **Support them with online and printed resources from outside the office.** Financial aid office workers have to know a great amount of information about the job and about the financial aid industry. Fortify their knowledge with publications and resources including *Shoptalk Online*. If they can't access *Shoptalk Online* via the Web, print it out for them.

Chansone Durden is a Regional Account Team Manager with TG serving schools in NYSFAAA. You can reach Chansone at (800) 252-9743, ext. 2513, or by e-mail at chansone.durden@tgslc.org. Additional information about TG can be found online at www.tgslc.org.

Mark Your Calendars for the Upcoming NYSFAAA Conferences:

- Annual Conference **2007** in New York City, October 14-17
- 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 . . .

Thomas J. Dalton (formerly of NYSHESC) is now the Assistant Vice President of Enrollment Management at Excelsior College. Welcome back to the school side Tom!

News from Le Moyne College:

Claudia Gurak, Loan Coordinator for over 20 years at LeMoyne has retired as of January 1, 2007 we wish her well in her retirement.

Monica Davis, formerly of Cazenovia College has been hired to succeed Claudia. Welcome aboard Monica!
William Cheetham, Director of Financial Aid, Le Moyne College - will succeed Region III colleague **Larry Chambers**, Director of Financial Aid from Ithaca College as President of EASFAA at the annual EASFAA Conference in Niagara Falls, NY in May, 2007. Way to go Bill!

Michael Woody previously of Chase Education Finance has joined First Niagara Bank to cover Regions 1,2,3,4, and 8.

Patrick Ziegler (formerly with Great Lakes), have joined Student Loan XPress as a member of their Graduate and Professional team.

St. Lawrence University announces **BJ Revill** was promoted to Associate Director of Financial Aid and **Carole Jenne** is the new Assistant Director of Financial Aid. Congratulations to both!

News from Rockland Community College:
Marvin Oppenheim has retired as Director of Financial Aid from Rockland Community College effective January 1, 2007. Best Wishes Marv!

Patty Pappas has been appointed as the new Assistant Director of Financial Aid effective July 2006.

Correction to previous issue which erroneously stated **Kimberly Kyrou** was the new Assistant Director at Rockland CC, when in fact it was supposed to state that she resigned September 2005.

Find an extra hour in your day!

By Janet Gray, Academic Finance Corporation

We all have at least two things in common. First, we will never have more than 24 hours a day. Second, we'd all like to complete the things we need to do in less time and have more time for the things we want to do.

Years ago with emerging technology it was believed that people of the 21 century would only work 1 hour a day. What really happened, we became dependent on these technologies, and therefore work more than ever and need to complete more tasks in our working time.

We all realize the need to get important tasks done. Here are some guidelines to make the most of your working time:

Divide projects into small pieces – break the project into small steps and write a list of tasks that you need to get done in order to complete your project.

Do your hardest tasks during your best time of the day – Leave the small and easy tasks for the time of day when you are tired or have less concentration.

Use systems and shortcuts – for example if you access a few regular websites on a daily basis, put shortcuts to these sites in your desktop. You'll save a few minutes each day.

Reward yourself – every time you complete a project or even an important part of a project – remember to reward yourself in some way. It may be watching a favorite show, trying that new restaurant or just doing something you enjoy.

These are just a sampling of ways to manage your time and achieve a more productive work day.

Tips to save valuable time throughout the day:

- Identify a place to put car keys, gloves, umbrellas etc., for easy access when you leave the house. (saves 5 minutes a day)
- When opening emails use the FAT system (File-Act-Toss). If you aren't sure you need it, toss it! (saves 5 minutes a day)
- Create an address book for quick reference. Outlook and Quicken all come with address books or you can create one by hand in a book. (saves 5 minutes a day)
- Put daily grooming and/or make-up in a single container that's easily accessible. (saves 3 minutes a day)
- Choose clothing and accessories the night before. (saves 5 minutes a day)
- Pack lunches the night before. (saves 5 minutes a day)
- Run errands at non-rush hour times try keeping stops sequential to avoid driving in circles (saves 15-45 minutes a day)