



# Winter 2018 Newsletter

## Greetings!

Greetings, WFAA members!

It has been some time since the last time we published a WFAA newsletter, so I am thrilled to finally be getting this vital method of communication back up and running! If I didn't have the pleasure of meeting you at the 2017 WFAA Annual Conference in October, please let me take this opportunity to make a formal introduction-- as your WFAA President-- and welcome you to get as involved as you can in WFAA, whether that's reading newsletters, attending training events, responding to requests for legislative advocacy or even volunteering to serve on our executive council.

In case you missed it, this year's conference theme was "Branches of Financial Aid". If you were unable to attend or have never attended a WFAA Conference before, I highly recommend reading the conference recap (later in this issue) so you have a better idea of all the fun you missed and will have a better idea of what to anticipate at future conferences. I want to give a HUGE shout out to our conference chair, Rosee Murray (Eastern Washington University), and her fabulous conference team. Another big thank you goes to our Early Awareness Committee, lead by Trinity Huttner (DigiPen Institute), and our partners at the Washington Student Achievement Council's 12th Year Campaign, lead by Sarah Weiss and Christina Winstead, for organizing a separate conference track geared toward educating K-12 staff and newer financial aid professionals on the basics of financial aid and college admissions.

As I reported to the membership during the Business Meeting portion of the conference, these are the current areas of happenings to highlight within the association:

- New Payment Processor for online payments went live in August: GoEMerchant
- New website & CMS coming soon!
- Review of website, technology and visual presence
- WSAC 12th Year Campaign and WFAA Early Awareness Committee Partnership
- 2017-2018 Budget created without supplement from savings
- Strong Executive Committee Members with commitment to governance and measurable goals
- Continued partnerships with ED, WSAC and vendors
- 5-year Strategic Plan set to expire in 2018
- EC working to develop best practices for fiscal responsibility

Lastly, I would love for each of you to get more involved with volunteering with WFAA (or another regional or national professional association). Though it may sound intimidating, volunteers can choose from plenty of opportunities depending on their desired level of time commitment and responsibility. I, myself, began volunteering with our state and regional (WASFAA) professional organizations when I was still a relatively new FA professional, and both executive committees warmly welcomed me into the leadership fold as well as taught me the ins-and-outs. I benefited so much not only from the volunteering opportunities, interactions during meetings and practicing accountability through regular reporting, but also through networking with experienced professionals and regularly communicating with key state, regional and national policymakers and nonprofit representatives. If you are interested in serving as a volunteer on the Executive Council for 2017-18, please see the information on the openings in this newsletter and reach out to me to learn more! I would encourage you that if you've never volunteered before (or if it's been a few years since your last term of service) that you make the most of opportunities to fill a vacant position or serve on a special project. I promise that you will not regret it!

Linnea Todd | 2017-2018 WFAA President



### Inside This Issue:

Greetings	1
Call for Volunteers	1
SAP Communication	2
Debt Letters	3
Announcements	4
2018 Conference	5

---

## Call for volunteers!

No matter if you've been in financial aid for 6 months or 600 months, we are actively recruiting members who are seeking new opportunities to get involved and develop themselves professionally. We have several openings for 2017-2018 WFAA Executive Council in the areas of:

Strategic Planning Committee, Annual Conference Training Committee, Training Committee and Early Awareness Committee.

Please e-mail Linnea Todd ([president@wfaa.org](mailto:president@wfaa.org)) if you are interested and she will be happy to provide you with additional information or get you connected!

## 7 Ideas to Boost Your SAP Communication Strategy



**By Dianne Fulmer**  
Director  
School Partnerships  
Financial Aid TV  
(FATV)

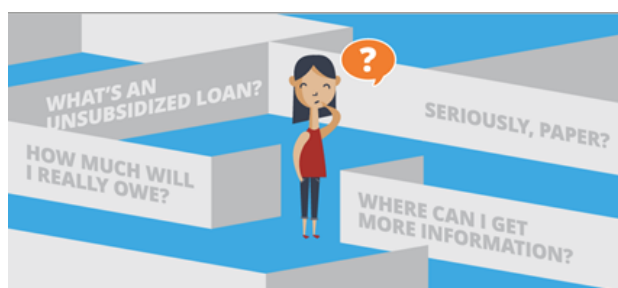
Want to beef up your Satisfactory Academic Progress (SAP) communication strategy for students?

Consider one or more of these tips for students on Financial Aid Warning or Financial Aid Probation:

1. Send notification via more than one method (i.e., email, snail mail, and notifications in your student information system) to notify students on Financial Aid Warning or who are disqualified for financial aid because they failed to meet SAP. This emphasizes that the school wants the student to understand this important information.
2. During the first 2 weeks of the enrollment period, remind them of the student success services on campus. Highlight tutoring, learning communities, disability resources, library hours, and more.
3. Monitor if these students drop classes and re-direct them to academic counseling. Intervention is key. You want to ensure that they don't falter again, so point them in the direction of someone who may be able to help them keep the course load they need to maintain SAP.
4. Consider adding a Financial Literacy Component to a SAP Academic Plan. You have an excellent opportunity to provide students with a series of recommendations and pertinent information by personalizing academic plans for students on Financial Aid Probation. Suggest completion of the Department of Education's Financial Awareness Counseling Tool on student-loans.gov, an online financial literacy workshop, or completing a GPA or budget calculator.
5. Prior to midterms, cheer them on. Congratulate them on their success thus far. Summarize student success services that can help them prepare for mid-terms and gently remind them of the consequences of failure. This is also a great opportunity to remind students to make an appointment with your office if they have any questions or concerns regarding their current progress towards reestablishing SAP standards.
6. Remind them they are on home stretch prior to finals. Inspire them to maintain their academic progress. Consider an inspirational message from your institution's President, a Dean, or the Director of Financial Aid. It's also another great opportunity to recap the student success services.
7. Congratulate those who make it. When you run SAP again, make certain that you "high five" those students who succeeded. Let them know that the financial aid team supports their educational goals.

---

## 4 Reasons Schools Should Send Yearly Debt Letters To Student Borrowers



By Amy Glynn | The Washington Student Loan Transparency Act, House Bill 1057 (HB1057 has passed). HB1057 mandates higher education institutions to provide loan balance information to their students. Effective July 1, 2018, schools are required to notify students via email of current loan balances, repayment estimates and options, percentage of loan eligibility used, and consumer information about private vs Federal student loans.

Given my NASFAA student aid perspectives piece, "Borrowing Blind: Can Loan Letters Help to Contain Student Debt?," it's fair to say I'm a fan of loan letters and their potential to help educate students both before, after, and during the borrowing process. HB1057 provides new opportunity to improve—and that's a great thing.

**Why Do You Need a Loan Letter?** What *IS* a loan letter, and why do you need one? Good questions. A loan letter, sometimes referred to as a debt letter, is a "letter" sent to student loan borrowers each year. The letter recaps for the student pertinent information about his or her loan debt to date. That information might include, for example, estimated monthly payments and percentage of loan limits used.

**Loan Letters Gaining Traction** Indiana University (IU) implemented a loan letter to all student borrowers in 2012. Since implementation, [student borrowing has declined by 18 percent at IU](#). [Indiana](#) and [Nebraska](#) have passed laws

mandating annual debt letters while other states have proposed legislation. Georgia's chancellor requires a debt letter for all students, a move impacting all four-year public institutions in the University of Georgia System. Here are four reasons you should consider sending a yearly debt letter:

### 1. Master Promissory Notes Aren't Enough

What other industry allows an open-ended loan application—one that can be added to for up to 10 years? I don't know of any. The introduction of the [Master Promissory Note \(MPN\)](#) simplified and reduced the amount of paperwork that needs to be collected over a student's lifetime, only making them complete the loan application once every 10 years. But in this case, is easier really better? Each time a student is going to take student loans out, wouldn't it be beneficial for him/her to complete a new loan application? Having a student complete an MPN reminds him/her that real money is trading hands. A loan letter would make student borrowing more tangible.

### 2. Students Need to Physically Handle Debt

The importance of students seeing the money they are borrowing as more than numbers on a page is monumental. We live in a digital age and this can be amazing and problematic at the same time. It's hard for student borrowers to understand the real-life impact of student debt. They need something a little more tangible to go on. There was a time when students would sign loan documents each year, then later sign the physical check over to the school. I'm not saying we want to go back to the days of paper checks, but I do think sending a letter each year to remind students of their growing debt is important. Right now, for many, there's no other place students regularly receive this information.

### 3. Students Don't Know How Much They Have Borrowed

A [Brown Center on Education Policy at Brookings](#) study found that among Federal Loan borrowers 28% said they had no Federal Loan debt. An additional 14% said they didn't have any student debt. This means that, at minimum, 42% of students with loan debt are unaware of it. Reportedly, at minimum 50% of first-year students seriously underestimated how much they had borrowed. It's a little scary to me that we have borrowers making the largest financial decision of their lives to-date, yet they don't know how much they are going to have to repay. Can you imagine this type of mentality transferring over to any other area in personal finance?

### 4. Student Loan Debt Is On The Rise

According to MarketWatch, student debt is higher than ever before and sitting at just about \$1.38 trillion. Visit their [debt clock](#) to watch real-time as current student loan debt increases \$2,726 every second. [StudentLoanHero's](#) latest statistics show that the average graduate from the class of 2016 holds \$37,172 in student loans—an increase of 6 percent from 2015. I'd venture a guess that many students would be surprised to hear average debt has increased, given many of them can't identify their current debt levels anyways.



*A proven leader in higher education, Amy Glynn spent more than a decade in financial aid, ensuring products and services were in compliance with Federal Title IV regulations while meeting the highest service levels possible. Today she is the Vice President of Financial Aid & Community Initiatives at [CampusLogic](#). She earned her Master of Science in Higher Education from Walden University.*

---

## Til Debt Do Us Part

From BankMobile | **How do we work together to help students understand how to properly manage their debt?** As Americans owe nearly \$1.3 trillion in student loan debt, discussing the importance of managing debt and the pitfalls of bad credit is vital for students.

Meet Ash Cash, BankMobile Disbursements' Money Expert! Ash Exantus (Ash Cash) is a thought leader and trusted voice with corporate America, colleges, churches, and community-based organizations. Through his message of fiscal responsibility, entrepreneurship, and wealth empowerment, he has become a regular speaker at national conferences across the country.

Ash has been featured on popular, national media outlets such as CNN, The New York Times, WSJ, American Banker, CNBC, TheStreet.com, Black Enterprise, Essence Magazine, Ebony, BET, Pix11 Morning News, and countless others.

Read more from Ash Cash at BankMobile Disbursements by visiting [bankmobiledisbursements.com/AshCashUB](http://bankmobiledisbursements.com/AshCashUB)



## Announcements

**Chantel McMahon** from **Western Washington University** won the NASFAA Scholarship for Financial Aid Professionals that was allocated to WASFAA. This was presented at the WASFAA Conference in April. It is a \$2,500 scholarship for current financial aid professionals that are also pursuing a degree in higher education.

---

**Retirements-Steve, Mary and Kathleen**

**Poems By Rachele Sharpe, Washington Student Achievement Council**

---



**WSAC's Steve Thorndill** retired June 1st after 46 years in financial aid!

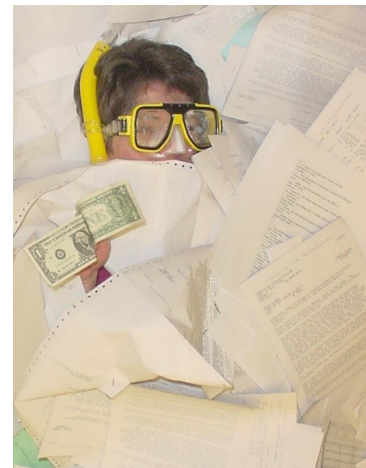
Steve joined the staff of the University of Puget Sound, One of the finest institutions around.  
Steve worked years at the College Success Foundation, Building scholarships for students – a rewarding vocation.  
After retiring not once but twice, Steve saw a compliance job and thought – how nice!  
Steve has an analytical financial aid geek brain, And enjoys things like Unit Record – most would complain.  
Steve helps financial aid administrators – we call him the hammer, He does everything he can to keep colleagues out of the slammer.  
A consummate professional, he'll never admit dancing on the table, But look at security footage from O'Doherty's if you're able.  
Steve's passion and heart is clear for all students College Bound, He can't wait to find out what career paths they have found.

Steve has made such an impact at our agency, SFA Partner, webinars & more – he leaves quite a legacy.

---

### Mary has retired!

Look at ME! Look at me now! Financial Aid is fun – but you have to know how.  
I can award students multiple waivers – I can offer coworkers advice & favors.  
I can answer ringing phones while certifying loans.  
When faced with vacation requests from my staff, I honor them promptly in jest then I laugh.  
I can monitor the eligibility of grants, to follow the regs and be sure not to supplant.  
I can review many, many, many a file, even if it takes most 'bout a while.  
I can balance my varied duties and meetings and still give each person pleasant greetings.  
I can hear 250 academic petitions and listen patiently to stories & give admonitions.  
I do this because I am a successful administrator even if some refer to me as the terminator.  
And that is not ALL I can do, Oh, no. That is not all!



---

It's with mixed emotions that I'm announcing my retirement as of February 2, 2018 after over 25 years at the law school. The best news associated with this event is that Director Lynette Splinter (also the WFAA Graduate/Professional sector representative) will now head up the law school Student Financial Services department and Natasha Murphy has been promoted to Assistant Director. The position of Program Coordinator will hopefully be filled soon (or perhaps will be by the time this is published).

Thank you for the many wonderful years in WFAA! It was a pleasure to be a member, to have various committee and leadership roles, and most of all, to be a colleague alongside such incredible professionals and advocates for students. I wish you well and deeply appreciate all that you do. Financial aid is challenging, complex, never boring, always changing and has kept me on my toes throughout the years! Providing access to education has been a very worthwhile and rewarding career. All the best and I know our students are in good hands.

In gratitude, Kathleen Koch, Assistant Dean for Student Financial Services at Seattle University School of Law.

## 2018 WFAA Conference

Join us for the **2018 WFAA Annual Conference**. The Conference will be held October 10-12, 2018 at the Yakima Convention Center in Yakima, WA. Known as "The Palm Springs of Washington", Yakima offers many local opportunities to hike, taste craft beverages, shop and visit historic attractions. If you want to get a head-start on your planning, visit [www.visityakima.com](http://www.visityakima.com). You will not want to miss this conference. More details to come!



**Uncomplicate Financial Aid**

We find new ways to improve confusing and time-consuming financial aid processes so you can focus on your students and their futures.

Helping you manage financial aid.

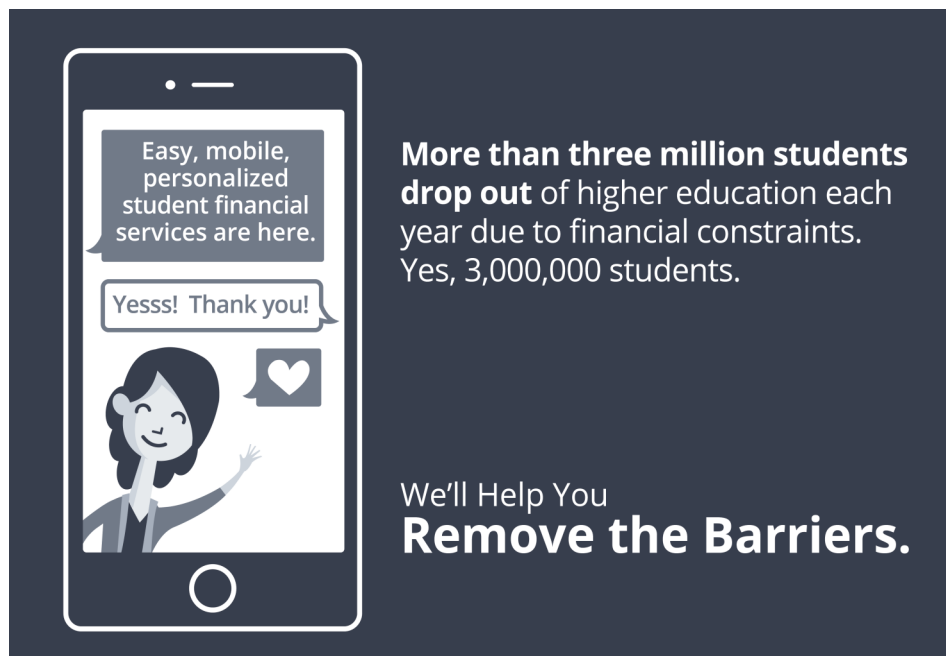
 **Inceptia**  
A division of NSLP

Financial Aid Management | Smart Borrowing  
Default Prevention | Financial Education

Connect with us to learn how Inceptia can help you do more of what you do best.



888.529.2028 | [Inceptia.org](http://Inceptia.org)



Easy, mobile, personalized student financial services are here.

Yesss! Thank you!

**More than three million students drop out** of higher education each year due to financial constraints. Yes, 3,000,000 students.

We'll Help You  
**Remove the Barriers.**

**campuslogic** / Learn More / [go.campuslogic.com/sfs](http://go.campuslogic.com/sfs)