

KHEAA

simplifying the process

ADVISOR

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Staff Highlight

Michael Skucz as | Administrative Section Supervisor



Michael Skucz as has been with KHEAA for over 5 years. He started out as a loan processor and has advanced to the position of Administrative Section Supervisor.

Michael currently oversees the student loan application process and educates students about various loan options. He also has 12 years of management experience in the financial industry.

One of his favorite things about working at KHEAA is the family atmosphere of his team, which is driven by a common vision

to educate and assist students with funding their education.

Outside of work, he enjoys spending time with his two sons. They enjoy many adventurous activities together, from snow skiing to boating.

Michael is also passionate about the U.S. Department of Education's Migrant Education Program, Title I, Part C. This program advocates for migrant students to reach state academic standards to prepare them for higher education and future employment.

Next Gen FSA combines ED sites



Next Gen FSA, launched in December 2019, is a U.S. Department of Education (ED) effort to improve how students and parents deal with Federal Student Aid.

Several ED websites are now combined into a single site: studentaid.gov. Students, parents and borrowers can access the information and tools they currently use through the improved interface.

During 2020, more tools will be introduced to improve the customer experience. Students, parents and borrowers will be able to:

- Get personalized information about the aid they received.
- Compare loan repayment options to find a strategy that meets their needs.
- Receive counseling about their remaining loan and grant eligibility, make informed borrowing decisions and manage their existing debt.
- Access chats that will provide specific answers to their questions.
- Plan and maintain eligibility for the Public Service Loan Forgiveness Program.

Eventually, borrowers will be able to repay their loans through studentaid.gov so customers can manage every aspect of their federal student aid on one website.

A new video, “The Digital Future of Federal Student Aid,” describes what students and borrowers can expect from Next Gen FSA in the future.

Tax Tips for College Students to Know

1. College students can receive special tax credits

Students still in school have several options to help cover the amount of money owed during tax season. One of these options is to apply for a federal tax credit.

For students in their first four years of college, the American Opportunity Tax Credit can provide up to \$2,500 for expenses such as tuition, books, and school supplies.

Any student can also apply for a lifetime learning credit and receive up to \$2,000 in credit.

2. Most scholarships are nontaxable

Since scholarships are a gift from a college

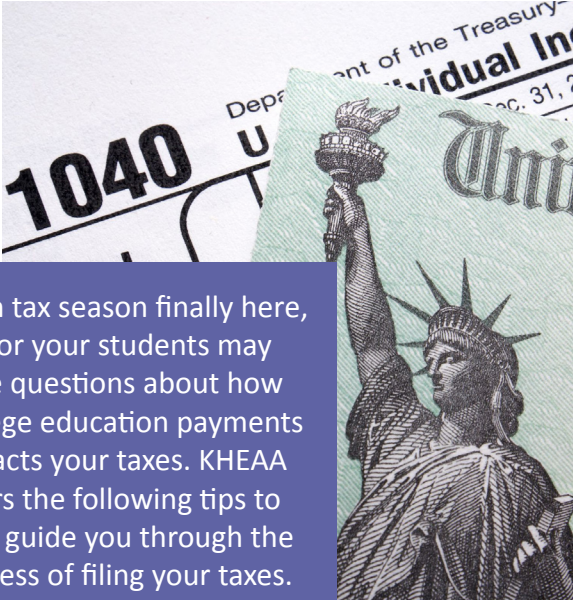
or organization to individual students, most scholarships are not considered taxable income. Exceptions to this rule are if the student receives more scholarships than the cost of tuition, or if there is a working requirement for the scholarship.

If you or your students are unsure about the eligibility of specific scholarships, make sure to re-read the terms of the scholarship.

3. Defaulting may cause you to lose your refund

If you are currently paying off student loans, be diligent about making payments.

Although it is well-known that defaulting



With tax season finally here, you or your students may have questions about how college education payments impacts your taxes. KHEAA offers the following tips to help guide you through the process of filing your taxes.

can severely hurt your credit, a lesser-known consequence of defaulting is that the federal government will withhold your tax refund.

Check with your student loan provider to find out more information about when your loan defaults and see if they offer forbearance or delayed payment to get you back on track.

New Service Offered by KHEAA

Be Loan Smart



KHEAA has launched Be Loan Smart, a new service available to colleges and universities across the United States. Be Loan Smart is a student indebtedness letter that KHEAA will send out several times a year, depending on an institution's instructions, to student loan borrowers.

Currently 13 states mandate that some form of a debt letter must be sent to students. The remaining states are strongly encouraging schools to do something to address student debt. KHEAA's Be Loan Smart letter is another example of how we help meet your needs.

The Be Loan Smart service will:

- Retrieve and process NSLDS financial aid history files
- Retrieve and process school files
- Send up to four Be Loan Smart emails per student per year, which include:
 - Detailed student loan information presented in an easy to understand format
 - Estimated loan payments
 - Cumulative student loan amounts
 - Interest rates
 - Borrowing limit percentages to keep students informed
- Provide access to a free financial literacy website
- Customize each letter to include school logo and school contact (address, telephone and email)

Institution responsibilities:

- Provide KHEAA with access to pertinent account data for current students for which service is to be provided
- Provide KHEAA with necessary student/borrower data in requested file format
- Execute all necessary third-party agreements with NSLDS

For more information on Be Loan Smart, including pricing, please contact your marketing representative or email marketing@kheaa.com.

Enhancements to the Advantage Education Loan Program


The Advantage Education Loan is one of few state-based loans available to students and parents regardless of their place of residence or the location of their school.

What is it that makes Advantage Loans unique? KHESLC is a nonprofit agency, which allows us to maintain lower interest rates than competitors.

Current FIXED interest rates start at 3.50 percent APR with autopay, with the highest rate at 6.99 percent.

New for the 2019-2020 academic year:

- Cosigner release available after 36 consecutive months of on-time regularly scheduled principal and interest payments.
- Extension of the period allowed to cover a prior year's balance to 180 days past the end of the loan period instead of the previous period of 60 days. (The student still must be enrolled in a subsequent term to be eligible.)

A photograph showing a hand holding a document over a desk. On the desk are a calculator, a small blue wallet with a pink card, and several coins. There are also various papers and forms scattered around.

For more information about loan rates and benefits go to www.AdvantageEducationLoan.com.

Advantage Loans can be certified and disbursed via ElmNet and NDN, as well as ScholarNet and CDS.

If you don't have Advantage Education Loans on your lender list, please contact us at 888.678.4625 or marketing@kheaa.com for details on how we can save your students and their families money on their next loan!

Need to Lower Your CDR?

You have tried everything, but your CDR is still rising. Maybe you have tried working with a default prevention company, and your rate hasn't changed.

It could be time to give KHEAA's Cohort Default Management Service a try. We have a proven track record of lowering delinquencies and improving the overall cohort default rates of many institutions.

We work with your entire cohort, not just those that are delinquent — yet our prices are competitive.

For more information or to schedule a webinar, please call 888.678.4625 or email marketing@kheaa.com.



Need Help with Verification?

Let's face it, everyone can use some help from time to time. If you're short staffed or just need to use your staff in a more efficient manner, then let us help.

KHEAA Verify is a full-service, fully compliant FAFSA verification service. Our dedicated staff conduct every phase of the verification process, which frees up your staff to focus on other important tasks. Since the cost is so competitive, it can be managed even within the tightest budgets.

If you need someone who can take care of everything from contacting the student, ensuring worksheets are completed, collecting all the documents and making the needed corrections within CPS, contact us!

Call 888.678.4625 or email marketing@kheaa.com to schedule a webinar or for more details.



New Publication Available

For your supply of the free guides, contact marketing@kheaa.com.

KHEAA has developed an informative booklet, "Your Guide to Private Education Loans," to help students understand the differences between federal and private loans.

The booklet is free and can be sent to your institution for distribution. Please help us educate students by sharing this material with them.

Upcoming Events

March

4–6 WASFAA (WI)

18–20 OASFAA (OH)

23–25 AASFAA (AL)

April

1–3 KASFAA (KS)

1–3 OASFAA (OK)

6–8 TASFAA (TN)

6–8 NCASFAA (NC)

15–17 KASFAA (KY)

20–22 VASFAA (VA)

21–22 AASFAA (AZ)

Your KHEAA Marketing Representatives



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Your Opinion Matters

Do you have a subject you would like to see addressed in the KHEAA Advisor? Someone you would like to see highlighted?

If so, please send your suggestions to Meredith Geraci at mgeraci@kheaa.com.