

KHEAA Advisor

Simplifying the process.

Volume 5 Issue 4 Summer 2014

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If you have a question you would like to see addressed in a public forum such as KHEAA Advisor, please send the question or topic suggestion to Meredith Geraci at mgeraci@kheslc.com.

Matt McClintock

Parklands at Floyds Fork, Jefferson County, Kentucky
(photo courtesy of Matt McClintock)



STUDENT AID DISBURSEMENTS

At the end of the 2014 fiscal year, KHEAA’s Student Aid Branch had disbursed \$208.5 million, or 97%, of the \$214.8 million in available funds.

<u>Program</u>	<u>Expenditures</u>
KEES	\$104.9 million
CAP Grant	\$62.3 million
KTG	\$30.0 million
National Guard Tuition Award	\$4.7 million
Teacher Scholarship (to Best In Class repayment)	\$1.4 million
Kentucky Coal County College Completion Scholarship	\$1.2 million
Early Childhood Development Scholarship	\$716,800
Osteopathic Medicine Scholarship	\$704,300
Coal County Pharmacy Scholarship	\$576,300
Drive the Dream Scholarship	\$504,500
Mary Jo Young Scholarship	\$430,300
Teacher Scholarship (to renewal recipients)	\$412,600
KHEAA Work-Study Program	\$394,200
Go Higher Grant	\$203,200

KEES AWARD UPDATE

KHEAA has received all of the 2013–2014 high school records from districts statewide, along with the 2014 Advanced Placement and International Baccalaureate exam scores. Kentucky’s postsecondary institutions may now submit a KEES Projected File (KEES01) to receive actual award amounts for students for the 2014–2015 academic year.

KEES projected files will be processed upon request. Please contact Megan Cummins at (502) 696-7397 or mcummins@kheaa.com with questions.

VISIT US AT THE KENTUCKY STATE FAIR

Each year we bring our College Info Road Show to the Kentucky State Fair, providing information about higher education opportunities. Come meet our great KHEAA and KHESLC employees.

This year, representatives from the Kentucky Department of Education will be on hand to talk about students' Individual Learning Program (ILP.)

KDE provides an online ILP that public school students in grades 6–12 must use. KHEAA's Outreach Counselors are trained in and available to help students with this ILP.

The KHEAA ILP on kheaa.com helps private school, home school and adult students explore education and careers for their futures. Log into or create a MyKHEAA account to get your KHEAA ILP started today.



DIRECT LOANS — INTEREST RATE INCREASES

Interest rates on federal Direct Loans increased on 7/1/14.

Check out the Advantage Loans on pages 4–5. Our rates decreased on 7/1/14.

<i>INTEREST RATES FOR DIRECT LOANS</i>			
Loan Type	Borrower Type	Loans first disbursed on or after 7/1/13 and before 7/1/14	Loans first disbursed on or after 7/1/14 and before 7/1/15
Direct, Subsidized Loans	Undergraduate	3.86%	4.66%
Direct, Unsubsidized Loans	Undergraduate	3.86%	4.66%
Direct, Unsubsidized Loans	Graduate or Professional	5.41%	6.21%
Direct PLUS Loans	Parents and Graduate or Professional students	6.41%	7.21%

INTEREST RATES LOWERED



**Our interest rates and fees decreased as of July 1, 2014.
Rates as low 4.95%.**

Compare loans.

Some companies tell students their rates are really low, like 2.5–3%, but in reality most of their borrowers will end up with a rate close to 9–10%.

FIXED interest rates, flexible payment options.

These loans are available for students and parents, with FIXED interest rates based on credit-worthiness and choice of payment plan. Borrowers can pay while in school or postpone.

Save thousands of dollars.

With our fixed rates and low fees, we can save borrowers more than \$4,000 over the life of a \$10,000 loan compared to other lenders.

Don't let your students be fooled by others' teaser rates. With us, they'll know their rate at the beginning of the process, and it will never go up once the loan is made.

Helping your students get started

advantageeducationloan.com — To apply for an Advantage Education Loan.

Great Lakes Fast Choice — The borrower can select a lender of choice and then complete the application with the selected lender. This option is usually found on each school's website.

Elm Select — Loan comparison tool found on schools' websites.

Call KHESLC at 1.800.988.6333 — Request an application be sent via email.

Both student and parent Advantage loans are owned and serviced by KHESLC.

INTEREST RATES LOWERED, CONTINUED

The new rates and fees are:

Immediate Repayment — Principal plus Interest

4.95% to 7.09% FIXED interest rate

0% to 2% Guarantee fee

0.50% Interest rate reduction for auto debit

Repayment begins as soon as the loan is fully disbursed.

Immediate Repayment — Interest Only

5.59% to 7.09% FIXED interest rate

0% to 2% Guarantee fee

0.50% Interest rate reduction for auto debit

Interest payments begin as soon as the loan is fully disbursed.

Full repayment begins six months after the student leaves school or drops below half-time status.

Postponed Repayment

6.49% to 7.59% FIXED interest rate

3% Guarantee fee

0.50% Interest rate reduction for auto debit

Repayment begins six months after the student leaves school or drops below half-time status.





Our loans versus federal loans

Advantage Loans are offered by KHSJLSC to its top students and first generation college freshmen. These loans have a 0% interest rate and can be used on/off campus. See below for details.

Which loan is best for you?						
	Advantage Loan		Federal Student Loans			
	Underclass	Parent	Federal Student Loans (unsubsidized)	Parent PLUS (subsidized)	Unsubsidized Student Loans	Unsubsidized Student Loans
Eligibility						
Available for students who are:	Yes	Yes for the parent only	Yes	Yes	Yes	Yes
Available for students who are:	Yes	Yes	Yes	Yes	Yes	Yes
Available for graduate and postgraduate	Yes	Yes for the parent only	Yes	Yes	Yes	Yes
Interest						
Available for payment of college costs	Yes	Yes	Yes	Yes	Yes	Yes
Available for payment of living expenses	Yes	Yes	Yes	Yes	Yes	Yes
Available for payment of books and materials	Yes	Yes	Yes	Yes	Yes	Yes
Available for payment of other college expenses	Yes	Yes	Yes	Yes	Yes	Yes

KHSJLSC is a public, nonprofit organization. Advantage Loans are 0% interest student loans that parents (first generation students) can use to pay college expenses.

Advantage Loans are not a charity-based loan. We do not have a "no interest rate" loan with no going debt program.



**ADVANTAGE
LOAN**
EDUCATION LOAN



**ADVANTAGE
LOAN**
PARENT LOAN

www.khsjlsclsc.org/advantageloans.com or www.khsjlsclsc.org
 For more information, call 800.888.4432.

See prices listed for Advantage and Parent Loan based on average request for 11/14.

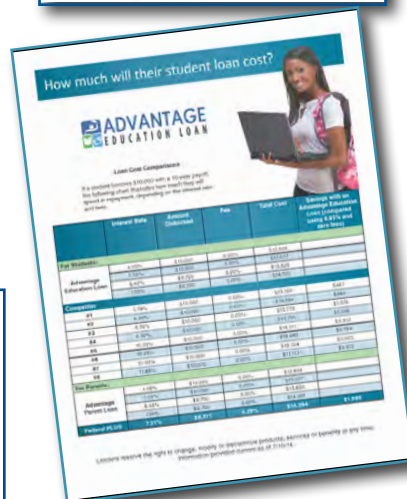
If the borrower has a limited credit history, questionable credit or no income, then we recommend a creditworthy cosigner.

Order Publications for your office and your students

New Advantage Loan brochures

Comparison chart flyers:

- Advantage Loans to federal loans
- Advantage Loans to other private loans



IPAD GIVEAWAY AND WINNERS

Each quarter KHEAA hosts an iPad giveaway on Facebook. The next contest runs from 12 a.m. on Aug. 1 through 12 a.m. on Sept. 1, with the winner drawn in early September. You could be next!

To enter, a Kentuckian must click on the orange graduate icon on the KHEAA Facebook page, answer one question about college, and “like” KHEAA on Facebook. Only Kentucky residents are eligible. Prior winners are not eligible. KHEAA will not share or sell any personal information to a third party.

Here are our latest iPad winners:



Outreach counselor Candice Johnson with Nov. 2013 winner Patricia Browning of Louisville (left).



Outreach counselor Toni Wiley was on a roll, delivering iPads to Feb. 2014 winner Linda Carter of Monticello (above) and May 2014 winner Mackenzie Pennington of Glendale (left).



Congratulations to all the winners!

DIRECTOR'S CORNER

Our Executive Director, Dr. Carl Rollins, has been an advocate for education in Kentucky for many years. If you would like to find copies of presentations Dr. Rollins has made at various meetings, as well as his thoughts on educational issues, check out [this section](#) of our website.



NOW PROCESSING VIA SCHOLARNET®

Advantage Education Loans can now be certified through the Great Lakes ScholarNet® program! In the near future, loan proceeds will be disbursed via ScholarNet as well.

If you have questions or would like to arrange to process Advantage Education Loans via ScholarNet, please call 800.988.6333.

KHEAA VERIFY

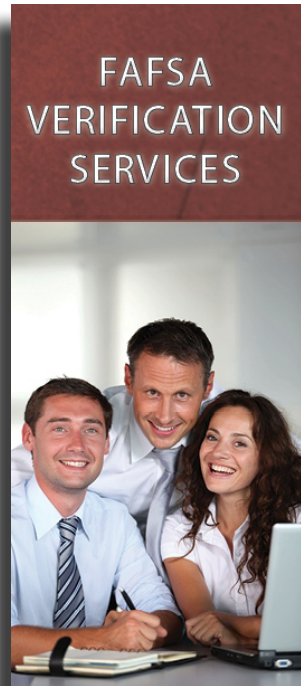
Bogged down with all your fall semester verifications?
Call us — we can help!

When you sign up for KHEAA Verify, our specially trained and professional staff will conduct all the verification chores for you, leaving your staff to focus on other important tasks. Frustrated students and overworked staff could be a thing of the past!

Our verification process is easy to use. You send us the file of students needing to be verified, regardless of the level of verification required, and we do the rest.

KHEAA staff will contact the students on your behalf, advising them of what is needed and how to supply the documentation. The students upload the data required via a secure student portal. We will follow up with the students if additional information is required. Once verification is complete, we will submit the changes to CPS.

At any time during the process, you are able to monitor our progress via MyKHEAA (formerly Zip Access), which gives you full control over the process and ensures your students' verification needs are met.



To receive pricing details or more information on KHEAA Verify, please contact your KHEAA marketing representative at 1.888.678.4625 or marketing@kheaa.com

NOT HAPPY WITH YOUR DEFAULT RATE?

Turn to KHEAA's Cohort Default Management Service as part of your default prevention plan. We'll help lower your CDR and get your student borrowers back on track.

Our Cohort Default Management Service offers varying components from which to choose. Pick one or incorporate them all. We will help you find the right choices for your institution!

Early Intervention reaches out to your students who will soon enter repayment through graduating, withdrawing or dropping below part-time status. If students have withdrawn, we determine the reason and encourage them to re-enroll. This program offers proactive help to keep students from missing or being late on payments.

Default Prevention contacts borrowers in your cohort who are delinquent but not yet in default. These borrowers are counseled on their repayment, deferment and forbearance options. Once we determine the reason for the delinquency, we can offer the proper assistance to get them over their hurdle. Getting the borrower into successful repayment terms is the main objective in this service.

Your draft CDR is also reviewed to find possible errors. We then challenge incorrect data, as well as process uncorrected data adjustments, new data adjustments, erroneous data appeals, and loan servicing appeals.

Student Transition Service provides customized email messages and videos geared to students at critical times during their college career. The information is designed to:

- Support transition into higher education.
- Promote financial literacy.
- Navigate college life.
- Encourage persistence and completion.
- Educate students preparing to enter the workforce.
- Promote successful management of student debt.



**To learn more about our
Cohort Default
Management Service
and how it can help you
and your students:**

- Call 1.800.564.6068
- Email cdms@kheaa.com

SURVIVING COLLEGE FOR ADULTS

You're probably familiar with our Surviving College booklet, which is geared toward college-bound high school seniors and incoming college freshmen. The information contained in this publication helps to prepare them for the transition from high school to college life and how to succeed in their new environment.

KHEAA has a new, similar publication geared towards adults starting or returning to college. Adults going to college are probably juggling a lot of responsibilities. This guide offers helpful tips on how to:

- Manage their time.
- Set up a budget.
- Prepare and study for college courses.
- Plus much more.



Morty helps process student mailings at KHEAA!

PUBLICATIONS — UPDATED FOR 2014/2015

KHEAA and KHESLC provide a wide variety of publications to help you and your students.

Most publications can be ordered from our website, although some are online versions only. The items below can be ordered [here](#).

LIMITED SUPPLY AVAILABLE!

Contact your KHEAA or KHESLC marketing representative or email Eleanor Kley at ekley@kheaa.com to order our posters and calendars.



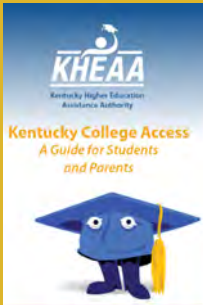
The following brochures can be ordered [here](#):



STAY CONNECTED

Download KHEAA's free Kentucky College Access mobile app.

- iPhone/iPad: (App Store>Search Store>KHEAA)
- Android: (Google Play store>KHEAA)



More ways for your students to get financial aid, scholarship and money tips!



Like us!

Follow us!

[@kheaa](http://www.twitter.com)

[@kheslc](http://www.twitter.com)

facebook.com/kheaa
facebook.com/kheslc

Know anyone in your office who would like to subscribe to **KHEAAPartners**?

KHEAAPartners is an electronic mailing list designed to communicate important messages and information electronically with our industry partners.

[Sign up here.](#)

Mark Your Calendar

- Aug. 1–3. [Back To School Weekend](#), Fort Boonesborough Campground, Richmond.
- Aug. 9. Pine Mountain State Resort Park Celebrates 90 years. [Click](#) for more info.
- Aug. 14–24. Visit KHEAA and KHESLC's exhibit area at the [Kentucky State Fair](#)!
- Sept. 1. KHEAA and KHESLC offices will be closed in observance of Labor Day.
- Sept. 6–7. [Trail of Tears Intertribal Pow Wow](#), Hopkinsville.
- Sept. 20–21. [Simon Kenton Festival](#), Maysville.
- Starting Sept. 20 and throughout the fall. [Elk Viewing Tours](#), Jenny Wiley State Resort Park, Prestonsburg.
- Oct. 1 and Oct. 23. [MS MASFAA Fall Training](#), Riley Center, Meridian, MS.
- Oct. 11–15. [MASFAA Midwest Regional Conference](#), Marriott Town Center, Charleston, WV.
- Oct. 15–17. [KASFAA Fall Conference](#), Crowne Plaza Louisville Airport.
- Oct. 24–26. [Woolly Worm Festival](#), Beattyville.

Educational Quote:

Let us never be betrayed into saying we
have finished our education because that
would mean we had stopped growing.

Julia H. Gulliver