

# KHEAA Advisor

Simplifying the process.



Volume 8 Issue 1 Fall 2016



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Fall foliage at Red River Gorge

### NO fees, FIXED rates

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PO Box 798  
Frankfort, KY  
40602-0798  
800.928.8926  
[kheaa.com](http://kheaa.com)



# Advantage Refinance Loan

Advantage Refinance Loans are now available for borrowers who want to refinance or consolidate their student loans using our FIXED interest rates.

They can roll their federal and private student loans into one convenient loan, save on interest charges and get out of debt faster.

The Advantage Refinance Loan offers:

- **NO FEES**
- **FIXED interest rates starting at 3.99%**
- 0.5% Interest rate reduction, using our autopay service
- No prepayment penalty
- Flexible loan terms of 10, 15, 20 or 25 years
- Cosigner release
- Death and disability benefit
- One convenient monthly payment

## Eligible Loans

Any school-certified education loans:

- Private education loans
- Parent/Grad PLUS Loans (FFEL/ Direct)
- Federal Loans (FFEL/ Direct)
- Perkins Loans
- School-certified Scholarship Conversion Loans

Student borrowers may refinance/consolidate their education loans and any parent loans for which they are the benefitting student. Parents may refinance/consolidate their own student loans and any parent loans they have taken out for their children.



**Contact your marketing representative**

**888.678.4625**

**[marketing@kheaa.com](mailto:marketing@kheaa.com)**

- Help your students to get started
- Add student and parent Advantage Education Loan information to:
  - Great Lakes Fast Choice
  - ELM Select(refinance loans are not listed on these sites)
- Order brochure stands, flyers and comparison charts
- Get info on all KHEAA/KHESLC products

We reserve the right to modify or discontinue loan features or benefits or to discontinue loan programs at any time without notice for Advantage Refinance Loans and Advantage Education Loans.

# Advantage Loans for Parents & Students

The application process is easy! Remember, there are...

**NO FEES** on any Advantage Education Loan.

**FIXED interest rates are now as low as 4.45%!**

## Immediate Repayment — Principal Plus Interest

- 4.45% to 7.09% FIXED interest rate
- No fees
- Student status can be less than half-time enrollment
- 0.5% Interest rate reduction for using our autopay service
- Repayment begins as soon as the loan is fully disbursed

## Immediate Repayment — Interest Only

- 5.09% to 7.09% FIXED interest rate
- No fees
- Student must have at least a half-time enrollment status
- 0.5% Interest rate reduction for using our autopay service
- 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

- 5.99% to 7.59% FIXED interest rate
- No fees
- Student must have at least a half-time enrollment status
- 0.5% Interest rate reduction for using our autopay service
- Repayment begins six months after the student leaves school or drops below half-time status



Once a loan is disbursed, the repayment plan selected during the application process cannot be changed. An extended loan term and graduated repayment options are available.

The FIXED interest rate is based on the repayment plan selected, the borrower's credit history and other factors. Applying with a creditworthy cosigner may help a borrower qualify and/or receive a lower FIXED rate.

We recommend students maximize scholarships, grants and federal loans before applying for a private loan.

## KHEAA Celebrates 50th Anniversary

Dozens of familiar faces from KHEAA's past helped the agency celebrate its 50th anniversary with a reception at the Frankfort office in July. Current and former employees reunited over cake, punch and photo albums documenting KHEAA's history.

Among the retirees in attendance was Paul Borden, who in 1972 was hired as KHEAA's first full-time employee. In his remarks to those in attendance, Borden recalled the agency's humble beginnings. "We were in a 10-by-15 foot office on the eighth floor of the Capital Plaza Tower. That was the whole agency."

Borden, who was the executive director from 1972 to 1999, said that one of his initial responsibilities was to conduct a study of financial aid needs across the state. "That's how we began to build relationships with legislators and educators," he said. "The agency began to grow. First, I hired a secretary, then someone to administer state grants, then a loan program administrator, then a guarantee program administrator."

It was under Borden's leadership that the agency experienced tremendous growth, both in size and scope. Hundreds of employees, who would never have fit inside a 10-by-15-foot office, helped expand the federal loan guarantee program and the state's roster of scholarships for Kentucky students. This era saw the development of outreach and default prevention services, as well as the creation of KHESLC in 1978.

But Borden said those early years weren't without a few bumps in the road. "We were in a suite of offices operated by the CPE (Council on Postsecondary Education)," he laughed. "And it seemed like every few years, there was some attempt by CPE to exert control over us. Executive orders were drafted and submitted to governors. They wanted to make changes (to KHEAA), but the changes made us stronger."

Looking back on his 27 years with KHEAA, Borden said, "I'm proud of what we have accomplished — this is one organization that's done a lot of good for a lot of people, and I hope they continue for many years to come."

Current Executive Director Dr. Carl Rollins also spoke at the homecoming celebration and provided statistics demonstrating KHEAA's impact on the Commonwealth over the past half century:

Number of lives touched — **1,658,866**

**441,252** individuals receiving KEES,

**461,844** individuals receiving other state grants or scholarships, and

**1,000,985** individuals receiving/paying on a student loan

It is estimated that **37.6%** of Kentuckians have had an education finance relationship with KHEAA.



# Cohort Default Management Services

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KHEAA can help you lower your CDR and get your student borrowers back on track.

## Services Offered

- Student Transition Service — We provide our customized email messages and videos for you to send to your students at critical times during their college career. Messages are divided into categories such as Freshman 101, Academics, Financial Literacy, and Money Management.
- Early Intervention — We reach out to your students who will soon enter repayment through graduating, withdrawing or dropping below half-time status, to promote successful repayment while still in their grace period.
- Default Prevention — We contact all borrowers in your cohort. These borrowers are counseled on their repayment, deferment and forbearance options. Special attention is given to borrowers who are reported late on payments. KHEAA continues to work with borrowers even after they have defaulted.

## Great Results

KHEAA has a strong history of resolving delinquencies for institutions having Cohort Default Management Services contracts.

**If you don't have KHEAA's Cohort Default Management Services, contact us for a presentation.**

- Call 888.678.4625
- Email [marketing@kheaa.com](mailto:marketing@kheaa.com)

I want to take time to say THANK YOU!!!! I know I personally could not have done this, and for that I am forever grateful! I look forward to continuing working with you.

— Jennifer Wells, Financial Aid Director,  
Southcentral Kentucky Community  
and Technical College

Since using KHEAA's Cohort Default Management Services, we have seen an increase in our resolution rate and a decrease in our delinquency rate!

— Ryan Dulude, Assistant Director of Financial Aid,  
Community College of Vermont

## Staff Highlight

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*Tricia Crowe*

### **Tricia Crowe – Director of Guarantee and School Services**

Tricia joined KHEAA in June 2001 after working 9 years in purchasing for an automotive manufacturer. She has a B.S. degree in Business Management from Western Kentucky University.

Tricia’s initial position at KHEAA was the Supervisor of Loan Maintenance, after which she was soon promoted to the position of Administrative Branch Manager of the Claims Aversion and Processing Branch.

As Branch Manager, Tricia’s responsibilities included processing enrollment and NSLDS reports, implementing the Total Enrollment Reporting Process, overseeing the implementation of a new automated dialer system, launching an Online Default Management System and ensuring the implementation of federal regulation changes.

Tricia was promoted to Director of Guarantee and School Services in 2013. She was involved in the launch of two of KHEAA’s school services: Cohort Default Management and Verification Services, and continues to be involved in the daily oversight of each service. She still maintains her branch manager oversight responsibilities as well.

Tricia can be contacted at [tcrowe@kheaa.com](mailto:tcrowe@kheaa.com) or 502.696.7212.

## KEES Projected Files Now Available

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Postsecondary institutions may now submit a KEES01 file to receive KEES projected award amounts for the 2017–2018 academic year. The projected amounts will be based on current KEES earnings. The file layout for the KEES Projected Award process is available under the “KEES Processes and File Layouts” section of the school web directories. Postsecondary institutions may also submit students individually via MyKHEAA data entry for Projected KEES Awards.

KEES projected award files submitted by 5:30 p.m. Eastern time will be processed the evening they are submitted, with results available the following morning. Please contact Sara Wooden at (502) 696-7397 or [swooden@kheaa.com](mailto:swooden@kheaa.com) with any questions.

## KHEAA VERIFY — FAFSA Verification Services

KHEAA's FAFSA verification services follow your school's verification policies and procedures. Notifications, verification worksheets and reports are customized for your school.

As a full-service provider, we don't subcontract any portion of the verification process.

Contact us — we can help!

### The right reasons to outsource

- Cost
- Quality
- Consistency
- Compliance with federal regulations
- Simplicity for families and your school
- Enhanced customer service

### Benefits of using KHEAA Verify

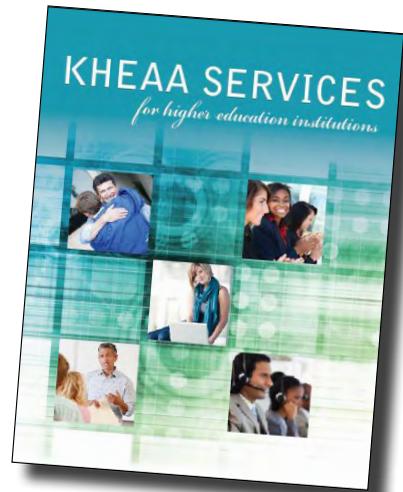
- Lower administration costs
  - Reduced workload
  - Increased efficiency and productivity
  - Inexpensive

Electronic process

- Quick completion
- Online archival of verification forms and processes
- Easy to use
- Fully compliant with federal regulations

Personalized service

- Student self-help options available 24/7
- Individualized customer service support
- Experienced staff: highly trained, educated professionals



### Prior-Prior Year

Even with the new prior-prior year process, there's still a need for verification assistance. Let us work it out for you!

Learn how our KHEAA Verify can help you and your students:

- Call 888.678.4625
- Email [marketing@kheaa.com](mailto:marketing@kheaa.com)

### We get great responses from students and parents!

"Verification is a frustrating process no matter where you go, but it was better and friendlier this go around than we had with the other places my kids have gone."

— Parent of a 2016-2017 college junior

## iPad Giveaway — Facebook

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Congratulations to Caitlyn Martin, a junior at Anderson County High School. Caitlyn was the winner of our August iPad giveaway. The sweepstakes was held through KHEAA's Facebook page.

Kentucky residents have another chance to win a new iPad from KHEAA in a sweepstakes being held through Facebook in November and December. The contest runs from 12 a.m. on Nov. 16 through 12 a.m. on Dec. 15.

To enter, a Kentuckian must visit KHEAA's [Facebook page](#), click on the orange graduate icon and answer one question about college. KHEAA will not share or sell any personal information to a third party.

Prior winners are not eligible. The drawing will be held in late December, and the winner will be notified by email. The winner must respond by email within three calendar days to receive the iPad with Retina display. If no response is received within three days, another winner will be drawn.



*Caitlyn Martin (second from left) was presented the iPad by KHEAA Outreach Counselor Toni Wiley (second from right). Also pictured are ACHS Kentucky College Coach Olivia Sanders (left) and ACHS Counselor Cynthia Miracle (right).*

## FSA Quick Takes Videos

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FSA has developed three new Quick Takes videos that are now available:

- What is a “Year” in Federal Student Aid?
- Establishing Cost of Attendance
- Ineligible to Eligible: The When and How (Student Eligibility)

Each of these video trainings take less than 15 minutes to complete. The videos focus on targeted topics that can help you make the most of your busy schedule. Check out these training videos on [FSA's website](#). You will need to set up a login and password to access the site.

## Stop Think Connect

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Each October, National Cyber Security Awareness Month is promoted, so here are some great tips to protect yourself, your family and your organization. Make the most of today's technology.

Keep your online accounts more secure by using strong authentication along with your username and password. No security feature is foolproof, but adding another layer of security to your login will decrease the likelihood of your account being hacked.

Strong authentication may be:

- A security key like a one-time code via a mobile app.
- Biometric data or physical feature — fingerprint, facial recognition, voice recognition or eye scan.

Many online services, websites and accounts provide free options for strong authentication along with easy instructions. If not offered, make sure you have a strong password for each of your accounts.

### Don't!

- Use the same password for multiple accounts

### Do!

- Be aware of how companies capture, transmit and store your biometric data. Is it stored on your own device? In the cloud? Another location for storage?
- Read the company's privacy policy.
- Make a strong password which contains at least 12 characters, or even a sentence, and is easy to remember. Create a different password for each of your accounts, to use as part of the strong authentication process.

Check out free online tools at [Hacksy](https://www.hacksy.com/), created by Decoded. By entering your email address, you can login to find your passwords, repair hacked accounts and activate strong authentication.

More information at [stopthinkconnect.org](https://stopthinkconnect.org)

## College Info Road Show Draws Visitors to KY State Fair Booth

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Employees from other areas of the Louisville and Frankfort offices joined our Outreach team to work the exhibit at the Kentucky State Fair.

During the August 2016 event, staff members provided college planning materials and financial aid information to students and families, school counselors, community organizers and others interested in improving college access. Fairgoers were able to ask questions and learn more about higher education opportunities. More than 15,000 flyers, brochures and booklets were distributed during the event.



Melanie West hands out our "I Can Go To College, Too" publication to some young fairgoers.

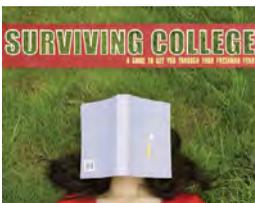
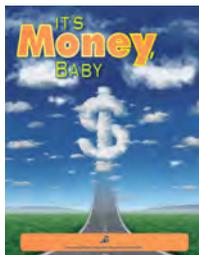
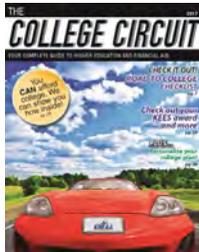
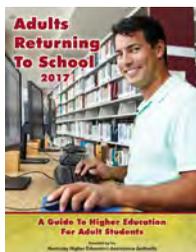
The Kentucky State Fair Bears enjoying the College Info Road Show display.



# Publications

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](#).



Contact your KHEAA or KHESLC marketing representative or email Eleanor Kley at [ekley@kheaa.com](mailto:ekley@kheaa.com) to order these for your office.



Overview of KHEAA Services

- Verification
- Cohort Default Management
- Advantage Loans

The following brochures and flyers can be ordered [here](#).



**Student Loan Interest Rates**

Advantage Education Loan Interest Rates

Advantage Education Loan	Term	Interest Rate
Advantage Education Loan	10 Years	3.25% - 5.25%
Advantage Education Loan	15 Years	3.25% - 5.25%
Advantage Education Loan	20 Years	3.25% - 5.25%



**Monthly Repayment Table**

Loan Amount	10 Years	15 Years	20 Years
\$1,000	\$10.00	\$7.00	\$5.00
\$2,000	\$20.00	\$14.00	\$10.00
\$3,000	\$30.00	\$21.00	\$15.00
\$4,000	\$40.00	\$28.00	\$20.00
\$5,000	\$50.00	\$35.00	\$25.00
\$6,000	\$60.00	\$42.00	\$30.00
\$7,000	\$70.00	\$49.00	\$35.00
\$8,000	\$80.00	\$56.00	\$40.00
\$9,000	\$90.00	\$63.00	\$45.00
\$10,000	\$100.00	\$70.00	\$50.00
\$11,000	\$110.00	\$77.00	\$55.00
\$12,000	\$120.00	\$84.00	\$60.00
\$13,000	\$130.00	\$91.00	\$65.00
\$14,000	\$140.00	\$98.00	\$70.00
\$15,000	\$150.00	\$105.00	\$75.00
\$16,000	\$160.00	\$112.00	\$80.00
\$17,000	\$170.00	\$119.00	\$85.00
\$18,000	\$180.00	\$126.00	\$90.00
\$19,000	\$190.00	\$133.00	\$95.00
\$20,000	\$200.00	\$140.00	\$100.00

## Stay Connected

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Get financial aid,  
scholarship and money tips  
for you and your students!



Like us!



Follow us!

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

[facebook.com/kheaa](https://facebook.com/kheaa)  
[facebook.com/kheslc](https://facebook.com/kheslc)

## The Quarterly Quote

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“Teamwork makes the dream work.”

– John C. Maxwell, American author

## Your Opinion Matters

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Do you have a subject you would like to see addressed in the KHEAA Advisor? If so, please send your suggestions to Meredith Geraci at [mgeraci@kheaa.com](mailto:mgeraci@kheaa.com).

## Mark Your Calendar

- Nov. 24–25 KHEAA and KHESLC offices — closed for Thanksgiving
- Dec. 23–26 KHEAA and KHESLC offices — closed for Christmas
- Dec. 30–Jan. 2 KHEAA and KHESLC offices — closed for New Year's
- Jan. 16 KHEAA and KHESLC offices — closed for Martin Luther King, Jr.'s Birthday

### Fall Conferences

- Nov. 29–Dec. 2 [FSA Training Conference](#), Georgia World Congress Center, Atlanta
- Dec. 12–14 [Missouri \(MASFAP\) Fall Conference](#), Lake Ozark

