

KHEAA Advisor

Simplifying the process.

Volume 8 Issue 2 Winter 2017

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Snowflakes by Alexey Kljatov

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Advantage Refinance Loans

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

Borrowers 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 3.49% using auto pay
- 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

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

- Help your students get started
- Add Advantage Education Loan information to Great Lakes Fast Choice and ELM Select – turn to page 4 for details
- Order personalized brochure stands, flyers and comparison charts for your school
- 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 Education Loans — for Students and Parents

The application process is online, fast and easy! Remember, there are... **NO FEES** on any Advantage Education Loan.

FIXED interest rates — as low as 3.95% using auto pay

Immediate Repayment — Principal Plus Interest

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

Immediate Repayment — Interest Only

- 5.09% to 7.09% FIXED interest rate
- 0.5% Interest rate reduction for using auto pay
- No fees
- Student must have at least a half-time enrollment status
- 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
- 0.5% Interest rate reduction for using auto pay
- No fees
- Student must have at least a half-time enrollment status
- 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. A graduated repayment options is 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.

Changes to our FAST Choice and ELM displays

We have changed the way the Advantage Education Loans are listed in FAST Choice and ELM.

If you use FAST Choice or ELM, you will need to go to each site and reselect us since we streamlined our options.

In 2016, six choices were listed:

- Advantage Education Loan, Immediate Repayment Principal Plus Interest
- Advantage Education Loan, Immediate Repayment Interest Only
- Advantage Education Loan, Postponed Repayment
- Advantage Parent Loan, Immediate Repayment Principal Plus Interest
- Advantage Parent Loan, Immediate Repayment Interest Only
- Advantage Parent Loan, Postponed Repayment

Currently, two choices are listed:

- Advantage Education Loan — interest rates range from 3.95% to 7.59%
- Advantage Parent Loan — interest rates range from 3.95% to 7.59%

The three repayment terms are listed within each of the two options.

With these updates, instead of trying to decide between six Advantage Loan options, you can now choose either the student or parent option, then continue with the repayment information.

Need help? Contact your marketing representative at 888.678.4625 or marketing@kheaa.com



Scam Alert!

Seems like there's always a scam in the news. A recent scam is targeting college students by insisting they act immediately to get loan forgiveness.

The Federal Trade Commission (FTC) notes that companies, claiming to be the Department of Education (ED), have been known to contact student borrowers to advise they must act immediately to qualify for student loan forgiveness before the program is eliminated.



Per the [FTC website](#), "Scammers use official-looking names, seals and logos, and tell you they have special access to certain repayment plans, new federal loan consolidations, or loan forgiveness programs."

Here's a sample of a recent scam voice mail:

This message is from the Department of Education. In regards to Donald Trump becoming President, all programs for student loan forgiveness will be stopped immediately as soon as he takes office in January. In order for you to qualify, you must apply within the next 24 hours or you will not be able to have your student loan payment reduced. Please contact us at 888.307.0680. The number again is 888.307.3680. Once again you must get enrolled within the next 24 hours.

ED has advised these calls did not originate with them.

Besides loan forgiveness, common scams targeting college students include:

- Promising employment for a fee
- Requiring the student to pay nonexistent taxes
- Guaranteeing free scholarship money in return for a small fee
- Obtaining a quick college degree
- Paying off student loan debt

The FTC has information on the [Signs of a Scam](#). Also, search their site with the keywords "college student scam" for other tips.

More information can also be found on ED's [Federal Student Aid](#) site.

Cohort Default Management Service

Surprised at the draft CDR you have?

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

Services Offered

- 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.
- 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.
- Student Transition Service — We provide 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.

Great Results KHEAA has a strong history of resolving delinquencies for institutions.

Thanks for all that you do at KHEAA! Our 2014 draft rate dropped 4.9% from 2013. I really appreciate all that you and the KHEAA staff do to help with this reduction. We could never have made this happen on our own.

— Michael Barlow, Financial Aid Director
Elizabethtown Community and Technical College

Thank you for all the hard work you all do for us. I don't know what we would do without you!

— Sandy S. Power, Director of Financial Aid
Maysville Community and Technical College

If you need help managing your CDR, contact us for a presentation.

- Email marketing@kheaa.com

KHEAA Verify — FAFSA Verification Services



KHEAA Verify is a full-service online FAFSA verification service that follows 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

Using KHEAA for all our verification processing at BSC allowed us to free up personnel in our office to better focus on other areas that needed our attention.

The improvements in processing were wonderful. Our office became more efficient and focused, and provided improved service to our customers.

When I transitioned to VMI, I again sought the verification services that KHEAA provides. I look forward to working with KHEAA in the future.

— Brian Quisenberry, Financial Aid Director,
Virginia Military Institute (formerly with
Birmingham-Southern College)

Learn how KHEAA Verify can help you and your students:

- Email marketing@kheaa.com

Early Impact of Kentucky Dual Credit Scholarship

Since June 2016, when the Kentucky Dual Credit Scholarship was launched, data collected from the Kentucky Department of Education (KDE) showed that 36.3% more high school students enrolled in dual credit courses for the fall 2016 semester in comparison to fall 2015. Also, 42,477 courses were taken — a 49.9% increase.

Dual credit allows students to earn high school and college credit for passing classes offered by colleges.

The program provides funding for each of the 173 public school districts across the Commonwealth, as well as applying Kentucky Lottery proceeds and funds from the Kentucky General Assembly.

The new scholarship provides \$52 per credit hour for up to two dual credit classes taken at a Kentucky college during the school year. That is the highest rate participating colleges can charge for classes under the program. A student can use the scholarship for no more than 9 credit hours.

Postsecondary institutions that want to participate in the new program will agree to the tuition and fees ceiling which are one-third of the in-state tuition rate for Kentucky Community and Technology College System. The schools will receive payment when the course is completed.

Schools currently participating in the program:

Bellarmine University, Brescia University, Campbellsville University, Eastern Kentucky University, Kentucky Christian University, Kentucky State University, Kentucky Wesleyan



College, Lindsey Wilson College, Midway University, Morehead State University, Murray State University, Northern Kentucky University, Spalding University, Thomas More College, Union College, University of the Cumberlands, University of Kentucky, University of Louisville, University of Pikeville, and Western Kentucky University, as well as the 16 colleges of the KCTCS system.

“We are excited about the financial benefits Kentucky students and families are realizing through the availability of dual credit,” said Carl Rollins, Executive Director of KHEAA, which administers the program. “Students can reduce the time it takes to complete college while in high school by taking college coursework at little to no cost.”

For more information, please visit:

<http://ewdc.ky.gov/pages/DualCredit.aspx>
or contact Becky Gilpatrick, KHEAA's Director of Student Aid Services, at (502) 696-7394 or rgilpatrick@kheaa.com.

May 1 Deadline — Coal County College Completion Scholarship

Residents of coal-producing counties may qualify for a college scholarship.

Residents of 34 coal-producing counties in Kentucky have until May 1 to apply for the 2017–2018 Kentucky Coal County College Completion Scholarship.

To be eligible, a student must:

- Be a U.S. citizen and a permanent resident of a Kentucky coal-producing county: Bell, Boyd, Breathitt, Clay, Daviess, Elliot, Floyd, Hancock, Harlan, Henderson, Hopkins, Johnson, Knott, Knox, Laurel, Lawrence, Lee, Leslie, Letcher, Magoffin, Martin, McLean, Menifee, Muhlenberg, Ohio, Owsley, Perry, Pike, Pulaski, Rockcastle, Union, Webster, Whitley or Wolfe
- Have earned at least 60 credit hours toward a bachelor's degree
- Be enrolled at least part-time in a bachelor's degree program
- Be in good academic standing
- Have no past-due financial obligations to KHEAA

The award amounts are:

- Up to \$7,027 per year at a nonprofit, independent college in a coal-producing county
- Up to \$2,377 per year at a public university extension campus in a coal-producing county
- Up to \$3,514 per year at a public or nonprofit, independent college whose main campus is in Kentucky but is not in a coal-producing county

The scholarship may be used at a college not in a coal-producing county only if the student is pursuing an approved bachelor's degree program in a major not offered at any college in a coal-producing county.

This [link](#) provides information on the application process.



KASFAA and SASFAA Volunteers Needed

The 2016–2017 year is far from over, but that doesn't mean KASFAA and SASFAA haven't started preparing for the 2017–2018 year! There are conferences to plan, meetings to organize, trainings to administer and many new regulations and legislations to review and consider. While there are so many unanswered questions regarding what is around the corner, one thing is for certain — 2017–2018 will be an eventful year.

Both KASFAA and SASFAA are only as good as their volunteers, and it needs your time, talent, ideas and insight.

There are so many areas to volunteer. Everyone is welcome; introverts and extroverts can help! People with big ideas, and those who can tackle the fine details. Passion and urgency, as well as level heads and thoughtful pauses, are needed. This will all bring a genuine diversity that addresses students and administrators throughout the Commonwealth and the southern region.

Please consider a role within KASFAA and SASFAA. If you can commit to serving in one way or another, join [KASFAA](#) and [SASFAA](#) and volunteer!



KASFAA Election Results

The new KASFAA leadership will begin their terms of service on July 1:

President Elect	April Tretter, Bellarmine University
Vice President for Training	Kevin Lamb, Centre College
Treasurer	Michelle Standridge, Spalding University
At-Large Director for Private Schools Sector	Mayme Clayton, Transylvania University
At-Large Director for Non-School Sector	Jonathan Looney, EdFinancial Services

[Congratulations!](#)

Title IV Updates

Gainful Employment

The 2017 Gainful Employment (GE) disclosure template is now available and must be used by schools to update their GE program disclosures by April 3, 2017. The template contains the new disclosures and modifications to existing disclosures. The January 19 [GE electronic announcement #103](#) has the details.

FSA Training Conference

The [2017 FSA Training Conference](#) for Financial Aid Professionals will be held Nov. 28–Dec. 1, at the Walt Disney World Swan and Dolphin resorts in Orlando. Hotel and registration information will be available this summer.

Verification

The Department of Education recently posted the 2017–2018 Tax Return Transcript Matrix. With only a few updates, the matrix is essentially the same as the 2016–2017 Matrix since it uses the 2015 tax year for both award years. The matrix includes FAFSA questions, tax transcript line items and tax return data to help a school validate verification tracking group income items.

The January 12 [electronic announcement](#) and matrix has more information.

New! Quick Takes CDR Training Video

Cohort Default Rates (Challenges, Adjustments, and Appeals)

This Quick Takes video describes everything you need to know when it comes to your institution's Cohort Default Rate, plus, it also covers how to challenge, appeal the rate or request an adjustment.

To view the training video, [log in](#), then on the main menu select Training by Topics > Quick Takes Videos, or click the banner on the home page.

SCHOOL HIGHLIGHT



CAPT Brian L. Quisenberry, USN-Ret.
Director of Financial Aid, Virginia Military Institute

Length of Service:

25 years at Virginia Military Institute, four years at Birmingham-Southern College (BSC), 29+ years in higher education

Organizations, charities or clubs to which you belong:

Military Officers Association of America
Alabama Association of Student Financial Aid Administrators
Virginia Association of Student Financial Aid Administrators
Dawson Memorial Baptist Church, Homewood, AL
College Choice Foundation, Birmingham, AL

What made you choose financial aid as a profession?

Following my 17 years in college admissions, working in financial aid afforded me the opportunity to continue to help young people achieve their dream of attending college and walk them and their parents through the financial aid process.

What has kept you in financial aid?

Knowing that I've been able to help students and families navigate the financial aid process, attend college and emerge as young adults ready to tackle the challenges that await them.

What accomplishments are you the most proud?

In general, it's the opportunity to help people that continues to motivate me and from which I gain my sense of accomplishment. To be a part of the process that makes them better citizens, co-workers and individuals drives me. I'm always telling my staff that if we can get just a little bit better each day, we'll be fine and be in a position to better serve our students and their families.

How do you spend your free time; what energizes you?

Spending time with my family, hunting, fishing and reading a good book.

Family:

Married with two children — a junior at a college in Birmingham and a high school senior. My wife is a school teacher in the local school system.

How has working with KHEAA or KHESLC improved your workflow or helped your students?

Using KHEAA for all our verification processing has allowed us to free up personnel in our office to better focus on other areas that need our attention. During my time at BSC, we used KHEAA Verify for two cycles, and the improvements in processing were wonderful. Because we were able to focus our efforts on other financial aid processes, our office became more efficient and focused, and provided improved service to our customers. When I transitioned back to VMI in November 2016, I again sought the verification services that KHEAA provides. I took over another young office that needed help in its overall processing of financial aid, compliance, etc. The experience I had at BSC allowed the transition to KHEAA at VMI to go very smoothly. I look forward to continuing to work with KHEAA in the future.

Staff Highlight

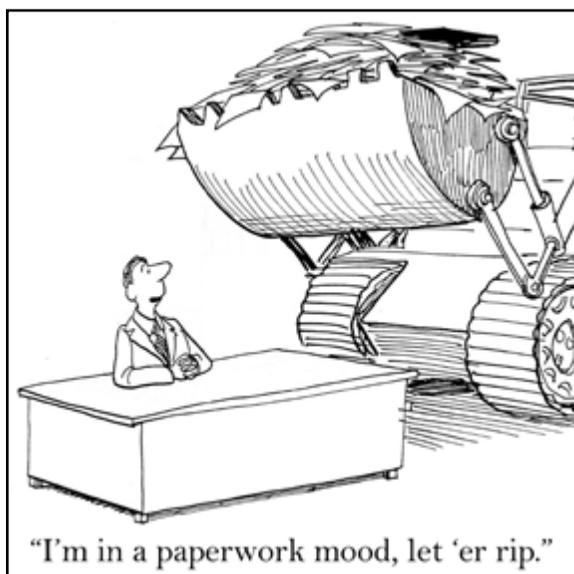
Sean McGivney is in his second year at KHEAA as a Business Development Advisor, his 24th year overall in financial aid.

He has worked in financial aid at the University of Vermont and the University of Tennessee Health Science Center and was Director of Admissions & Financial Aid at Colorado State University-Pueblo.

Sean has a B.S. in Consumer Economics from the University of Vermont. He is a current member of NASFAA, RNASFAA, MASFAA (Midwest), WASFAA (Western), SWASFAA, CAFAA (CO), KASFAA (KS), OASFAA (OH), TASFAA (TN), and VASFAA (VA), and has earned two NASFAA Professional Credentials: Verification and Administrative Capability.

He resides in Pueblo, Colorado, with his wife, two teenage daughters and three dogs.

Contact Sean at smcgivney@kheaa or 719-281-1500.



Publications

KHEEA 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](#).



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



Contact your KHEEA or KHESLC marketing representative or email Eleanor Kley at ekley@kheea.com to order these for your office.



- Overview of KHEEA Services
- KHEEA Verify - FAFSA Verification Service
 - Cohort Default Management Service
 - Advantage Education Loans
 - Advantage Refinance Loans



2017–2018 Academic year wall calendar (17.5" x 24")

Stay Connected

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
facebook.com/kheslc

The Quarterly Quote

Pick a major that interests you, but allow it and external experiences to help shape, not dictate, your mission in life.

— Jeffrey J. Selingo, The Washington Post, [1/28/17 article](#)

Your Opinion Matters

Do you have a subject you would like to see addressed in the KHEAA Advisor? Someone you would like to see in the School Highlight? If so, please send your suggestions to Meredith Geraci at mgeraci@kheaa.com.

Mark Your Calendar

- March 15–16** [KYACAC](#) Annual Conference, Louisville, Ky.
March 16 KHEAA/KHESLC/KAPT [Board Meeting](#), Frankfort, Ky.
March 19–21 [NACUBO](#) Student Financial Services Conference, Las Vegas, Nev.
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- April 2–5** [AACRAO](#) Annual Meeting, Minneapolis, Minn.
April 2–5 [SCASFAA](#) Annual Conference, Myrtle Beach, S.C.
April 9–12 [NCASFAA](#) Spring Conference, Wrightsville Beach, N.C.
April 11–13 [AASFAA](#) Conference, Florence, Ala.
April 12–14 [KASFAA](#) Conference, Topeka, Kans.
April 14 KHEAA/KHESLC/KAPT closed half day for Good Friday
April 19–21 [KASFAA](#) Conference, Bowling Green, Ky.
April 23–26 [TASFAA](#) Conference, Murfreesboro, Tenn.
April 23–26 [VASFAA](#) Conference, Virginia Beach, Va.
April 26–28 [WVASFAA](#) Conference, Davis, W. Va.
April 29–May 2 [COSUAA](#) Annual Conference, Albuquerque, N.M.
April 30–May 2 [SACUBO](#) Annual Meeting, Ft. Lauderdale, Fla.
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- May 25** KHEAA/KHESLC/KAPT [Board Meeting](#), Somerset, Ky. (tentative)
May 29 KHEAA/KHESLC/KAPT closed for Memorial Day
May 30–June 2 [FASFAA](#) Annual Conference, Orlando, Fla.
May 31–June 2 [GASFAA](#) Annual Conference, Pine Mountain, Ga.
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- June 14–16** [MASFAA](#) Annual Conference, Starkville, Miss.
June 19–24 [SASFAA](#) Summer 2017 New Aid Officer's Workshop, Jacksonville, Ala.
June 26–29 [NASFAA](#) National Conference, San Diego, Calif.
June 26–30 [AACRAO](#) Summer Institute for International Admissions, Arlington, Va.
July 4 KHEAA/KHESLC/KAPT closed for Independence Day
July 9–11 [AACRAO](#) Technology & Transfer Conference, New Orleans, La.
Sept. 14–16 [NACAC](#) National Conference, Boston, Mass.
Oct. 11–13 [KASFAA](#) Fall Conference, Lexington, Ky.
Nov. 28–Dec. 1 [FSA](#) Training Conference, Lake Buena Vista, Fla.

More events can be found on the websites for [NASFAA](#) and [NACAC](#).