

# VASF<sup>AA</sup> VOICE

*Spring Issue*

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**vasfaa**

Virginia Association of Student  
Financial Aid Administrators

# VASFAA VOICE

## President's Message - Margaret Murphy

Happy Spring, VASFAA!

Okay, so the groundhog lied, but spring weather is around the corner for all of us – really it is!

Despite the ebb and flow of good weather, a lot has been happening across our Commonwealth. Super Saturday was held February 9, 2013 with 52 sites participating to assist students and their families filing the FAFSA. Non-conference Training Committee was better than the USPS at delivering training earlier this month. The 33 intrepid souls who were able to get there benefited from the sessions.

With sequestration muddying the waters of financial aid not to mention reauthorization, staying on top of ever changing regulations is a constant in our lives. The registration is now open for VASFAA's annual conference for 2013. We are again at the Embassy Suites and Hampton Roads Convention Center in Hampton, Virginia from May 13 through 15. Pre-conference New Aid Officers Workshop is a day of training on Sunday, May 12.



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# VASF<sup>AA</sup> VOICE

## President's Message (Continued)

The Conference Committee has been working hard to create a great agenda for us. Justin Draeger will be with us for our NASFAA update and breakout session. Our own Zita Barree will be providing the SASFAA update. Greg Martin, our favorite trainer from the U. S. Department of Education, will be with us for a general session on verification, breakout sessions, "Ask a Fed" table, not to mention the federal update on Wednesday morning! Lee Andes will give us our SCHEV update. Visit the conference site online for more information and to register. Don't forget to make your hotel reservations soon!

Remember that active participation at your conference and in your association is another way to help us share your concerns back to your regional and national associations all the way to Congress. Let your voice be heard! Take time to come together at conference so we can share our collective knowledge with each other. I have yet to attend a conference that I do not come away with at least one "aha" and "oh dear!"

Participate in the upcoming elections to select new leadership for the Board (watch the Listserv for information). Volunteer to chair or serve on a committee for the coming year. VASF<sup>AA</sup> is a professional development organization here to serve its members. We are strong because of our members. If you have ideas, concerns, or questions for VASF<sup>AA</sup>, please reach out to your Board.

In the meantime, may you find a spring in your step if not the weather! See you in Hampton!  
Cordially,

Margaret L. Murphy  
2012-2013 President

# VASFAA VOICE

## Super Saturday!

**SUPER  
SATURDAY**

**Thank you**

**for your hard work!**

A great big **thank you** to all the Super Saturday sites and volunteers for making Super Saturday 2013 a huge success! You did a super job. Your hard work made a difference in the lives of many Virginia students.

Thank you from,  
Paula, Tierney, Megan and Morgan  
VASFAA Awareness Committee Members

# VASF<sup>AA</sup> VOICE

## 2013-2014 VASF<sup>AA</sup> Board Nominations

**Tarik Boyd-Candidate for President-Elect**  
**Senior Advisor-ECPI**



### **Brief Biography**

When my financial aid career began in May of 2008, I could never have imagined the heights I have and can reach. I started as an Administrative Assistant at ECPI University where I currently serve as the Sr. Advisor. I obtained an Associate's Degree in Science in Human Resources Management; and I currently have two courses remaining prior to obtaining a B.S. degree in Business Management. I plan to pursue a Master of Science with a focus on Educational Leadership.

My VASF<sup>AA</sup> experience also began in 2008. I have thoroughly enjoyed my experience in VASF<sup>AA</sup> as it has afforded me many professional development opportunities. It has also provided me with the opportunity to work with a terrific group of financial aid professionals who are always willing to lend a helping hand.

It is my passion to establish and maintain relationships in public service. In my local community, I'm involved with the Junior Achievement, the American Diabetes Association, and the Youth Center of Hampton Roads.

### **Statement of Candidacy**

I would like to first say that I am honored to be nominated for the office of VASF<sup>AA</sup>'s President – Elect for the 2013-2014 year. My tenure at VASF<sup>AA</sup> over the past few years has been enjoyable; and I look forward to many more years as it is such a fantastic organization to be a part of.

My volunteerism with VASF<sup>AA</sup> began in 2010 serving on the conference committee. In addition I have served on the non – conference committee, assisted with Super Saturday, and the task force. Most currently I serve as Rep – at – Large which ends with the 2012-2013 year. My involvement with VASF<sup>AA</sup> has been met with tremendous enthusiasm and the time has all but flown by.

In closing, I thank VASF<sup>AA</sup> for this opportunity to run for President – Elect. I appreciate everyone's consideration, and if elected, I vow to add value to the organizations mission and goals.

# VASFAA VOICE

## 2013-2014 VASFAA Board Nominations (Continued)

**Etta Feinauer – Candidate for Secretary**  
Assistant Director of Financial Aid, Southern  
Virginia University



### **Brief Biography**

My name is Etta Feinauer; and I am the mother of six and the grandmother of 9. I started my financial aid career after having raised my family and relocating back to my home state of Virginia. I became the Assistant Director of Financial Aid at Southern Virginia University in 2008; and I have been a member of VASFAA since that time. Through VASFAA workshops and conferences, and meeting others in the financial aid field, I have been able to increase my understanding of, and ability to do, my job. In the ever changing world of financial aid this organization has been a great blessing to me!

### **Statement of Candidacy**

Last year, I was appointed to finish Ashley Reich's term since she had become the President-Elect. I have enjoyed being involved with the dedicated leaders of the Association and learning the responsibilities of the position of Secretary. It has been my privilege to serve this term; and I would like to be elected to be Secretary for the next two years.

**Kesha N Wilson – Candidate for Secretary**  
Financial Aid Counselor and Transfer Liaison, Nor-  
folk State University



### **Brief Biography**

I have been an employee of NSU since 2011 and have been an active member of VASFAA since 2011. I work tirelessly with students to ensure they are educated on the financial programs offered by the U.S. Department of Education, the State Council of Higher Education of Virginia (SCHEV), the University, and non-institutional scholarships and grants. I perform special circumstances and professional judgment's when students experience hardships and life altering situations. I have a thorough knowledge of the Federal Financial Aid Program. I play an integral role in updating and maintaining all office publications and the Policy and Procedure Manual for the Financial Aid Office.

### **Statement of Candidacy**

Since my entry into the world of student financial aid, I have been fascinated by the profession as well as by the opportunity to serve the Association. I have served in the capacity of secretary for the National Coalition of 100 Black Women Tidewater Chapter, Alpha Kappa Delta International Sociology Honor Society and my church's Sunday School Department. Holding the position of secretary in these organizations will enable me to fulfill the role and responsibilities as VASFAA's Secretary. As a secretary for Association, I will ensure all minutes and records for the Board of Directors as well as those during the Business Sessions are completed in a timely manner. I will work efficiently and effectively to ensure all Board minutes are posted to the VASFAA website upon approval by the Board and/or body in session.

# VASF<sup>AA</sup> VOICE

## 2013-2014 VASF<sup>AA</sup> Board Nominations (Continued)

**Melissa Shepherd – Candidate for Treasurer-Elect**  
**Associate Director of Financial Aid, Longwood University**



### Brief Biography

My name is Melissa Shepherd; and I am an Assistant Director in Office of Financial Aid at Longwood University. I started my career in financial aid seven years ago sitting at the front desk. I have a Bachelor's Degree in English and a Master's Degree in Community and College Counseling, both from Longwood University. I am married to my wonderful husband Drew; and we have a one-year-old daughter, Libby. We also have a three-year-old son, Coolidge, a yellow Labrador Retriever.

### Statement of Candidacy

I am running for VASF<sup>AA</sup> Treasurer-Elect because I really appreciate the necessity of organizations like VASF<sup>AA</sup>. As members, we are such an asset to one another in our willingness to share information and ideas. VASF<sup>AA</sup> really provides a great medium for all of us to grow professionally and serving as VASF<sup>AA</sup>'s Treasurer-Elect is a great way for me to give back.

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# VASFAA VOICE

## 2013-2014 VASFAA Board Nominations (Continued)

**Richard M. Gardner – Candidate for Treasurer-Elect**  
Associate Director of Operations, James Madison University



### **Brief Biography**

I have been the Associate Director of Operations at James Madison University's Financial Aid Office for five years. Prior to my current position at JMU, I was the Founder and President of Dominion Computer Systems, Inc. for 20 years and currently serve as a Partner with NRG Enterprises, LLC. In addition, I serve as an Adjunct Professor in JMU's College of Business teaching senior level courses in business strategy.

### **Statement of Candidacy**

I decided to run for Treasurer-Elect because I am willing to "pitch in" and help VASFAA. My experience in business will provide me with an opportunity to provide expertise advice to the Board and the Association as it relates to financial planning and strategies, investments, and budgetary considerations.

# VASFAA VOICE

## 2013-2014 VASFAA Board Nominations (Continued)

**Shaune Gregg – Candidate for Representative-at-Large  
Financial Aid Advisor, Bryant & Stratton College**



### **Brief Biography**

My financial aid career started at Medical Careers Institute as a Financial Aid Officer in 2005. Currently, I serve as a Financial Aid Advisor at Bryant & Stratton College and have thoroughly enjoyed my experiences and the ever changing environment. I have earned a Bachelor of Science in Finance from ODU.

### **Statement of Candidacy**

It is an honor to be nominated for VASFAA's Representative-at-Large position. I would like to thank VASFAA for considering me for this important position. I have had the pleasure of serving as your Public Relations Committee Chair for the 2012-13 year.

I realize that the Representative-at-Large position has numerous responsibilities. My boss and co-workers often refer to me as: detail-oriented, organized and determined. I believe these characteristics would help me to serve in this capacity.

My professional membership in VASFAA began in 2005. The training and professional development opportunities offered to me has been a valuable and intricate part of my success as a financial aid administrator. It was in 2010 that my volunteerism began, having the ability to give towards a good cause has been rewarding. I've volunteered for Super Saturday for the past 4 years. I have served on numerous community-related committees such as: Bethany Baptist Church (BBC) New Members Banquet Committee, BBC Pastor's Anniversary Committee and NSU Baseball Booster Club. I have also participated in the Relay for Life campaign for two years.

If I am elected as Rep – at – Large, I pledge to give it my all. I welcome the opportunity to serve as the Representative-at-Large for VASFAA!

# VASFAA VOICE

## 2013-2014 VASFAA Board Nominations (Continued)

**Paul A. Farrar – Candidate for Representative-at-Large  
Coordinator of the Tobacco Regional Scholarship Southside  
Southside Virginia Tobacco Commission**



### **Brief Biography**

In January 2008, I was presented an opportunity to work under a 1 year grant from the Virginia Tobacco Indemnification and Community Revitalization Commission at the Institute for Advanced Learning and Research in Danville, Virginia coordinating the Southside Educators Development Institute (SEDI). In this capacity, I was able to expand the SEDI program to offer more workshops for area educators and increased its attendance by over 100%. When the grant expired, I was fortunate to continue to work under a grant from the Tobacco Commission in the capacity as the Coordinator of the Tobacco Region Scholarship Southside. I have held my current position since January 2009 and have worked tirelessly to inform the people of Southside, Virginia about the program offered by the Virginia Tobacco Commission. Since I have been in this position, I have increased participation in the program by around 40%; and I have traveled marketing the program to residents of 24 counties/cities throughout Southside Virginia.

I have been married since July 2005 to my wife Ashley Gann Farrar, originally from Stokes County, NC; and we have one son, Carson Matthew Farrar, who turned 3 in January.

### **Statement of Candidacy**

I, Paul A. Farrar II, wish to run for another 2 year term as Representative at Large. I have enjoyed working with VASFAA over the last 2 years and I want to continue to serve VASFAA in the capacity in which I have. I hope to learn more about the leadership of VASFAA and to continue to work to make a difference. I have 4 years of experience coordinating the Tobacco Region Scholarship and work as a liaison between 4 year colleges/universities and the Tobacco Scholarship Program as well as working with students.

# VASF<sup>AA</sup> VOICE

## 2013-2014 VASF<sup>AA</sup> Board Nominations (Continued)

**Patrice Johnson – Candidate for Representative-at-Large**  
**Student Loan Coordinator, Norfolk State University**



### **Brief Biography**

I received my Bachelor of Science degree in Administrative Systems Management from Norfolk State University in 1991; and I am currently working on Master's Degree at Norfolk State University. As an undergraduate student at NSU, I was employed under the FWSP in 1987 under the supervision of Melissa Barnes. During that time, I began to see myself grow academically and professionally. After graduating from NSU, I was hired by the University in the Financial Aid Office as a Processor. I have been employed at NSU for 22 years. I have advanced in positions and currently serve as the Student Loan Coordinator.

I have been a member of VASF<sup>AA</sup> since 2005; and it will be my pleasure to serve on the Board and represent my colleagues. I have served on various committees of the Association (e.g. F.O.C.U.S. (formerly diversity) and Membership). I am an active member of several organizations: NASF<sup>AA</sup>, SASF<sup>AA</sup>, VASF<sup>AA</sup>, NSU Alumni Association, NSU Virginia Beach Alumni Chapter, National Association of Educational Office Professionals, Virginia Association of Educational Office Professionals, NSU Association of Educational Office Professionals, Alpha Kappa Alpha Sorority, Inc., NAACP, and the Order of Eastern Star.

### **Statement of Candidacy**

I am seeking election for the position of VASF<sup>AA</sup> Representative-at-Large. As a committed member of the Association, I accept responsibility and tasks with little oversight or direction. I am a hard, loyal, dependable, and organized worker; and with my dedication and commitment to the missions and goals of the Association, I will be a tremendous asset to our Association.

# VASFAA VOICE

## 2013-2014 VASFAA Board Nominations (Continued)

**Keshia Woodus – Candidate for Representative-at-Large  
Financial Aid Counselor, Hampton University**



### **Brief Biography**

My name is Keshia Woodous. I have worked in Financial Aid for four years having spent the last year at Hampton University. I have worked in multiple business sectors from customer service to training and development and finally in auditing and accounting before becoming a Financial Aid Counselor. I currently hold a Bachelor's of Science degree in Organizational Leadership and Management from Regent University. I am at the end of my MBA program at South University. I am expected to finish as of the end of March 2013. I aspire to leadership roles within the field of Financial Aid as I continue to learn more and grow in my current position.

### **Statement of Candidacy**

I am running for the office of Representative-at-Large. As a representative-at-large, I will ensure that the voice of the membership is heard so that fresh ideas can surface so that we as an organization are providing a good service to all stakeholders. I am very passionate about ensuring access to aid for all students who wish

to receive it and the continued forward progress of this organization and those like it. I am enthusiastic about being a part of bettering the organization and the financial aid profession as a whole. I feel that I am a good fit for this position because I am open-minded, objective and non-biased. I have excellent written and oral communication skills. I am a good listener and I work well with people of all types. Additionally, I have served in a similar position while working at a prior employer. In this position, I was the liaison between my colleagues in my department and the management team. I was responsible for bringing awareness to the issues and concerns of my colleagues as well as communicating management's responses to those concerns. I will bring those skills to this office. While I have been a member of VASFAA for the last 3 years, this year marks my first year actively working with the organization. Currently, I serve on the 2013 Conference Committee and have thoroughly enjoyed being a part of creating an awesome conference.

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# VASFAA VOICE

## Brick and Click: The Promise of Blended Learning

Author: Tamy Garofano

Blended learning, sometimes called “brick and click,” is the practice of combining in-person and online educational approaches. Its popularity has risen, and its research results are promising. Still, attempts to combine approaches can bring risk as well as excitement. Is the combination going to be like a new recipe that brings together complementary flavors to create something delicious? Or will it include the worst of both elements? What one doesn't want is something like John F. Kennedy's famous characterization of Washington, D.C. — that it combines Northern charm and Southern efficiency. Respective strengths

A list of the respective strengths of in-person and online learning might include the following:

### **In-person**

- In-person education offers the possibility of specific engagement in a way that online education does not. For example, reading an FAQ online is not the same as having a teacher answer your specific question in real time during a teachable moment when the question occurred to you, using examples that come from the class's shared frame of reference.
- In-person education offers the possibility not only of spontaneous and specific teacher-student interaction, but also the possibility of generative student-student interaction. For example, hearing a student who “gets it” make a point in a class discussion may help a struggling student grasp a concept more securely. Similarly, a question asked by a student who fails to understand some part of a concept may trigger an explanation that helps the whole class better understand the material.

### **Online**

- Online education works well for teaching students at different levels. Most students have, at one time or another, been in a classroom where some students felt bored while others felt lost or left behind. There is something very attractive about being in control of the flow of information, and this may be one of online education's biggest strengths. Teachers have long sought creative solutions to the problem of students in the same class whose different levels of understanding call for different paces. With online education, no solution is required (because the problem doesn't arise).
- Online education scales easily. Problems of personnel, available space, and calendar constraints (which are all problems of budget, to some extent) can be solved easily when one high-quality course is available online for many students to log in and complete at a time and place of their own choosing.

More respective strengths could be listed, but the idea should be clear: each approach has its own merits, while the challenge of blended learning is to create an educational experience that draws on these respective strengths. Given that goal, is blended learning getting good results?

# VASFAA VOICE

## Brick and Click: The Promise of Blended Learning (Continued)

### Overview of research

Research suggests that the news is good. In 2009, the Department of Education released an Evaluation of Evidence-Based Practices in Online Learning: A Meta-Analysis and Review of Online Learning Studies. The analysis found that online education generated slightly better results than in-person education alone, but that the best student outcomes resulted from blended elements of online and face-to-face instruction. The analysis noted some complications with the results, two of which bear repeating: (1) the analysis resists generalizing to K–12 education because much of the data was drawn from adult learners, and (2) the online settings tended to have increased learning time.

In a college context, the first “complication” — that these positive results occurred with adult learners — is obviously promising. The second complication raises the question of causation in an interesting way. If it’s true that online settings only got better results because of increased learning time, might there be something about online settings which facilitates increased learning times? We don’t need to know the answers to those questions to see the Department’s analysis as encouraging.

Further, while academics have increasingly used online models for instruction, it is widely understood that some kinds of learning are better experienced in person. To elaborate, in *Going the Distance: Online Education in the United States 2011*, the Babson Survey Research Group noted that from 2003 to 2010, the percentage of college students taking at least one online course grew from around ten percent to 31 percent. That same report noted that in blended learning situations, the proportion of content that was delivered online can range from less than a third to more than three-fourths. A majority of academics surveyed felt that, while online chat and other features can offset the lack of direct student-student interaction in online education, student-student interactions were superior or somewhat superior in in-person settings.

### Flexibility

These results suggest that part of the appeal of digital media and online education is the flexibility it allows an instructor. For example, Teresa Bobadilla, the product manager of the TG Learning Center, an online training resource ([www.TG.org/TGLC](http://www.TG.org/TGLC)), envisions how the resource could lend itself to a blended approach. She notes that, “In freshman orientation, or in a mandatory training class for students struggling with Satisfactory Academic Progress, our financial literacy content could work very well with a blended approach. For example, the student may be encountering a lot of material at once, and the online content could reinforce what they’ve learned. There’s also an assessment component, so they could attend an in-person session, then later go online to see what they’ve retained. The material could be used individually, or with a whole class at the same time, where you go through it together. There are a lot of ways an instructor could use the online resource along with in-person class time.”

# VASFAA VOICE

## Brick and Click: The Promise of Blended Learning (Continued)

One key to successfully blending the two, according to a 2011 National Education Association (NEA) Policy Brief, is that classroom time should be used primarily for experiential learning (rather than, say, lecture), and that the online portion of the course should provide multimedia-rich content. This approach is sometimes referred to as “the flipped classroom.” In this model, students experience direct instruction through an online channel such as a video lecture (perhaps posted on YouTube or on a class website), and then use class time for deeper discussions and/or experiential group exercises. This effectively prioritizes the human element for in-person instruction, “flipping” the standard idea that “instruction” is what happens in class. Instead, class time becomes a more engaging experience that complements, enriches, applies, or even challenges the concepts the student has encountered.

### New roads and new destinations

Many educators have encountered a long list of pedagogical developments that have lost their shine. Whether we’re talking about multiple learning styles, decentralization, or an integrated curriculum, some formerly trendy ideas have proven to be less world changing than proponents had first promised. Education reporter John Merrow was recently quoted in The Washington Post expressing his view that the “potential of blended learning is vast, perhaps unlimited,” but he worried that blended learning’s current buzz would ultimately have a negative effect. There are a lot of ways good ideas can be badly implemented. For example, if online materials aren’t challenging or relevant, or if the in-person instruction doesn’t enrich what students have learned online, then real learning is unlikely to take place. In that scenario, this exciting development will devolve into a tired catch phrase rather than a positive change.

With the right approach, however, blending the strengths of two different educational approaches can create new and better educational experiences.

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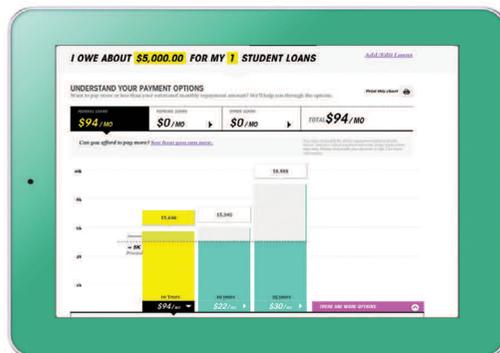
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Sources: Chronicle of Higher Education and *Delinquency: The Untold Story of Student Loan Borrowing*, Institute for Higher Education Policy

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# VASFAA VOICE

## Positioning Your Team for Success

Author: Kathleen Garlow

Margaret Murphy's mission this year as VASFAA President has been to focus on "positioning our students and professionals for success". As we reflect on positioning professionals for success, it is important to consider the role that supervisors and leaders play in positioning their staff.

According to David Cottrell, President and CEO of CornerStone Leadership Institute, "the single most important variable in employee productivity is the quality of the relationship between employees and their direct supervisors". Clearly, leaders play a vital role in positioning their staff. Leaders must be able to quickly adapt to changing demands and situations, manage relationships, set agendas, and manage uncertainty. There are several characteristics to describe a good leader, such as competent, passionate, trustworthy, creative, or kind; but the best leaders understand how to lead others towards a common goal.

These days, most people have a global positioning system (GPS) in their car or on their smartphone. The primary function is to guide you to your destination as safely and quickly as possible. To serve this function, the GPS must be turned on and plugged in; otherwise, it's just taking up space. It must also be programmed with your current location and your desired destination. When you provide these details, it will show you the best route. Should you get off course; the GPS will tell you what adjustments to make and when they should be made.

As the leader, you are the GPS for your team. If you know the current situation and have a crystal-clear understanding of where you are leading the team, you will move your team toward the goal. Just as important, you will be able to guide them to make adjustments when they get off track. But if you are not turned on and plugged in to your team, you may just be taking up space.

It is up to you as the leader to identify the overriding goals that will ultimately determine your team's success and keep the team focused on those main objectives. When every individual on your team clearly understands what is really important, and all are unified in working toward those goals, their performance will be energizing and spectacular.

Training and development are guiding factors in keeping your team focused on set objectives. The role of training is meant to provide employees with specific skills necessary to complete tasks as well as to increase the performance quality of completing those tasks. Training is an important management function for increasing productivity and improving customer service. While training focuses on the preparation required for completing or improving at current tasks, development focuses on the preparation necessary for an employee's future with an organization. Development is an important management function because it helps employees gain experience and knowledge beyond the skills required to perform assigned tasks. Development provides employees with an opportunity to advance personally and professionally.

# VASFAA VOICE

## Positioning Your Team for Success (Continued)

Training and development provide a framework for the improvement of knowledge, skills, and abilities, while also contributing to the attainment of personal and organizational goals. When employees are properly trained, organizations achieve greater productivity and utilization of human resources. Development optimizes this utilization by engaging employees and encouraging them to take ownership of their work.

Training and development help foster organizational commitment among employees. Committed employees show strong intentions to serve their organizations and are likely to take ownership of their position. Organizational commitment from employees usually leads to low labor turnover, low absenteeism, higher motivation, and improved performance. High commitment will increase organizational effectiveness, which can create a competitive advantage for employers.

Learning and developing are essential for any organization that wishes to succeed. Training and development encourage employees to think critically, identify areas for improvement, and propose solutions. Continuous employee training and development is related to job satisfaction and employee retention. When you properly train and develop your employees, you can steer them in the direction of your expectations to ensure your team reaches organizational objectives.

### Take-away:

Just as there can be multiple routes to the same destination, no one training and development plan is a perfect fit for every office. Leaders should assess employees' needs and create a road map to help their team reach success.

#### Suggestions to consider:

- New employee orientation/onboarding processes
- On-the-job training for ongoing training needs
- University-wide training events/involving other departments in what you do
- Professional association memberships (e.g. NASFAA, VASFAA)
- Association training events (e.g. VASFAA's training workshops or conferences)
- Individual employee coaching sessions/ongoing, active feedback for every employee
- Leadership training for staff/emerging leaders program

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## Should You Review Your Draft Cohort Default Rate Data? Yes (and How!)

Author: Biz Daniel

While no sanctions or benefits are associated with the draft cohort default rates (CDRs) you receive from the U.S. Department of Education (ED) in February or March, there could be serious ramifications for your school if you don't challenge incorrect data while you can.

You'll have a 45-day timeframe, beginning six business days after rates are released, to challenge incorrect data. If you later discover errors in your official CDR data, certain appeals are unavailable to you unless you first challenged incorrect draft data.

If your CDR is near thresholds for sanctions or benefits, you'll especially want to review your draft CDR reports. But even if your rates are relatively low, keep in mind that, beginning with those entering repayment during fiscal year (FY) 2011, all borrowers will be tracked for three years rather than just two. This expands the length of time they can impact your default rate.

So you can see why it's a good idea to review your CDR data. But let's be realistic: It's hard to recognize incorrect data if you don't know what you're looking at—or for. Here are some basics to help make it easier for you.

### **Understand the CDR Calculation**

Your three-year CDR is the percentage of your school's federal student loan borrowers who enter repayment within a cohort fiscal year and default on their loans during that fiscal year or either of the following two fiscal years. A cohort fiscal year runs from October 1 of the previous calendar year and ends on September 30 of the calendar year it represents (e.g., cohort fiscal year 2010 runs from October 1, 2009 through September 30, 2010). For more information about CDRs and how they're calculated, see *Understanding Cohort Default Rates*.

### **Understand Your Draft CDR Reports**

The report you receive from ED containing your CDR data is called the Loan Record Detail Report (LRDR). It may simply contain incorrect information. You can see page 2.3-6 of ED's CDR Guide for the fields that contain data most often challenged. But it's also possible that your data may incorrectly exclude, or include, borrowers who do, or do not, belong in that particular cohort.

The LRDR contains borrower information for Stafford loans that were used to calculate your school's draft or official CDR—including the borrower's name, Social Security number, last date of attendance, date the borrower entered repayment, date of default (if applicable), and loan type. Borrowers with multiple loans will be counted only once. You should check your LRDRs carefully for accuracy, comparing the information to the repayment date, default status, and cancellations/refunds shown in your school records.

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## Should You Review Your Draft Cohort Default Rate Data? Yes (and How!) (Continued)

You may find ED's Frequently Asked Questions useful—and you'll definitely want to print out tip sheets from ED's CDR Guide (for example pages 2.3-7 and 2.3-8) and keep them handy as you compare your school's data with your LRDR; they'll help you decipher codes on the report until you get used to them.

### **Avoid Common Errors Easily**

When reviewing information in your LRDR, you can avoid two common errors with minimal effort.

Check NSLDS for a student's enrollment status. Students who have withdrawn or dropped to less than half-time status may be taking classes that maintain their eligibility elsewhere. Save yourself precious time by getting the larger enrollment picture from NSLDS.

If two entities are listed for a loan, make sure you send any challenges to the correct entity (the one indicated with a usage code of "B" rather than with an "E"). Sending your challenge to the wrong servicer or guarantor can cause you to miss your deadline.

Watch for training opportunities through NASFAA as well as free webinars offered by loan servicers; they can help make this complicated task easier.

### **SIDEBAR: CDR BRAIN TEASERS**

If you're confused about whose loans should and should not be included in CDR calculations, you're not alone! Here are a few case studies to get you warmed up before your draft CDR data arrives.

Should these students' loans be included in your school's draft 3-year CDR for FY 2010?

1. **Andre**

Your draft 3-year CDR data for FY 2010 shows that Andre graduated from your school on November 4, 2009 and defaulted on May 8, 2012. His estimated date entered repayment (DER) was May 5, 2010. According to NSLDS, Andre transferred to another school on February 4, 2010. Should he be included in your school's CDR? What further information do you need?

2. **Paige**

Paige graduated from your school on June 1, 2009, with an estimated DER of December 2, 2009. Since Paige paid her loan in full on July 1, 2009, should her loan be included in the denominator for your 3-year CDR for FY 2010? Why or why not?

3. **Garrett**

Garrett withdrew from your school on June 1, 2009, and defaulted on his loans on May 27, 2011. On December 4, 2011, he consolidated three loans in order to regain Title IV eligibility. Should Garrett's loan be included in your 3-year CDR calculation for FY 2010? Why or why not?

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## Should You Review Your Draft Cohort Default Rate Data? Yes (and How!) (Continued)

### Answers:

1) **No.** Had Andre actually entered repayment on May 5, 2010 as assumed by your data, his loan would have been included for FY 2010. However, if the DER is delayed by re-enrolling in school prior to the end of grace, inclusion in a CDR calculation is also delayed. You need Andre's actual DER to make a determination. In this case, for example, Andre's return to school delayed his actual DER until (let's say) sometime in FY 2011. Given that actual date, his loan data should be included in CDR calculations for FY 2011 instead.

2) **No.** An estimated DER based on graduation is replaced by a new repayment date based on the paid-in-full date. Since Paige repaid her loan in full on July 1, 2009 (in FY 2009) rather than entering repayment as anticipated in FY 2010, her loan should be included in CDR calculations for FY 2009. This holds true for loans discharged due to death, bankruptcy, and disability as well.

3) **Yes.** The date underlying loans entered repayment is the date used in the CDR calculation. In this case, Garrett entered repayment during FY 2010 for the underlying loans on which he defaulted—and these loans should be included in your FY 2010 CDR despite the consolidation in FY 2011.

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## Electronic Announcement from NASFAA: Important Information on Sequestration

As many of you have been watching the news, you have seen the impact that sequestration has had and will have on many Title IV Aid Programs. Please take some time to follow the below link from NASFAA News that summarizes the impact and provides an Electronic Announcement as well as the communication being sent out by the Department to students/parents regarding the loan fee increase. Please share with your offices as you feel necessary.

[http://www.nasfaa.org/Main/elec-ann/2013/3-15\\_\\_Update\\_\\_Impact\\_of\\_Sequestration\\_on\\_the\\_Title\\_IV\\_Student\\_Financial\\_Assistance\\_Programs.aspx](http://www.nasfaa.org/Main/elec-ann/2013/3-15__Update__Impact_of_Sequestration_on_the_Title_IV_Student_Financial_Assistance_Programs.aspx)



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