

KASRO KONNECTIONS

OFFICIAL NEWSLETTER

Celebrating
22 Years

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Just for Laughs

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A Message from our President

Happy Spring to all KASRO members and friends!

I hope everyone is enjoying the first few months of 2013. Although the warmer weather is taking a while to appear, there are a few small signs that spring is on the way. Students are returning from spring break with perfect tans and a new-found hope to help them finish out the semester. Sunshine and longer days seem to rejuvenate everything.



I would like to express my gratitude for allowing me to serve as your KASRO president for the last year. It has been a very rewarding experience. I would also like to extend my sincere appreciation to those members that agree to serve on the board. A huge amount of time and energy goes into making this organization a success. Without each and every person involved, our conferences would not be possible.

We are very excited about our upcoming Spring Conference that will be held at Cumberland Falls State Resort Park on May 8th-10th. Cindy Miller and the conference planning subcommittee have been working diligently to ensure we have a fun and informative time in Corbin, KY. Make sure to bring your hiking shoes, as well as your barn dancing shoes!

I look forward to seeing everyone at the Spring Conference.

Sincerely,
Ashley Key



"Take spring when it comes, and rejoice. Take happiness when it comes, and rejoice. Take love when it comes, and rejoice." Carl Ewald.

KASRO BOARD 2012-13

President	Ashley Key	Western Kentucky University	ashley.key@wku.edu
Past President	Rochelle Seals	Eastern Kentucky University	rochelle.seals@eku.edu
President Elect	Tina McWain	Morehead State University	t.mcwain@morehead-st.edu
VP Annual Conference	Cindy Miller	Transylvania University	cmiller@transy.edu
VP Pub. Relations/Membership	Kevin Hunt	Williams & Fudge	khunt@wfcorp.com
VP Professional Development	Scott Medley	General Revenue Corporation	scott.medley@generalrevenue.com
Treasurer	Crista Fornash	University of Kentucky	fornash@uky.edu
Secretary	Nancy Taylor	University of Kentucky	ntaylor@uky.edu

KASRO MEMBER NEWS

Cindy Miller, Transylvania announced her upcoming wedding to Tommy Hague on August 13.



Cindy also welcomed a new granddaughter, Charlee Anne, on March 8.



Wendy Christian was promoted to UK Sponsored Billing Coordinator Feb 25.

Omar Ahady is the new Student Account Services Reconciliation Clerk.

Tina Shanks attended NACUBO Student Financial Services Conference in Austin.

Sarah Rodrigues & Kim Wielgus will attend PDG Bursars Conference April 21-24. **Mary Marcum** will be a speaker.

Nancy Taylor participated in the COHEAO Annual Conference and Capitol Hill Visits in Washington DC January 27-30.

Kevin Hunt, Williams & Fudge --- in his spare time!



University of Louisville Bursar's Office



DONALD BARNETT, founding member of KASRO and its first president, retired January 3, 2013, after 42 years as Bursar at the University of Louisville.

It was Don who actually came up with the name of our organization. He was instrumental in UL's conversion from a legacy system to People Soft in 1999. Don is a graduate of Washington University, St. Louis and received his MBA from the University of Louisville.

He is now enjoying his free time with his wife Pam and his many wonderful grandchildren. He has plans to take a well-deserved vacation to Disney later this spring.

EKU selected Dr. Michael T. Benson, 48, as its 12th President on April 4, 2013, the "next great visionary leader". He is the current president of Southern Utah University. He earned a bachelor's degree in political science (BYU), a master's degree in non-profit administration (Notre Dame), and a doctorate in Middle Eastern history (Oxford). Dr. Benson stated, "We cannot be more thrilled. Thank you for the opportunity. We're ready to get started. Go Colonels!"



Dr. Michael T. Benson



Congratulations to Tom Jones, Merchants & Medical, on the birth of his new grandson, Parker Clayton Jones, January 24, 2013. 21", 7 lbs., 9 oz.



MISSION

KASRO's mission is to offer professional development and educational opportunities for University Business Officers that will enhance their post-secondary institutional mission of implementing sound financial controls and providing excellent customer service.

You are encouraged to submit letters, photographs and announcements. Items of interest are welcome.

Contact: Nancy Taylor
KASRO Secretary
ntaylor@email.uky.edu



CASHIER / STUDENT ACCOUNTS
CENTRE COLLEGE

Centre College is seeking applicants to fill the position of Cashier/Student Accounts. Individual is point person for both students and parents concerning student account balances and has mid-level authorization to make decisions regarding such balances. This position is critical in the management of student accounts with a high level of accuracy and an equally high level of excellent customer service to students, parents, staff, faculty, and external entities. This is a full-time position within the Finance Office, reporting directly to the Controller. For more information on this position, and/or to apply online, please visit: www.centre.jobs

CENTRE COLLEGE IS AN EQUAL OPPORTUNITY EMPLOYER

KASRO MEMBER NEWS (continued)



Nancy Taylor & Sarah Rodrigues

Who says bill collectors aren't fun?



Transylvania Student Accounting

UK School of Human Environmental Studies sponsored UK's first financial simulation program for students to learn how to adapt to the "reality" of post-graduate lifestyles and salaries. Each of the nearly 300 students in attendance was given an average monthly starting salary based on his or her major.

From there, each stopped at 22 booths representing the many financial responsibilities students will face after graduation, such as housing/furniture, transportation, food, utilities, credit cards, clothing, entertainment, health expenses, insurance, taxes, *and let's not forget student loans!*

Each student prepared an itemized budget and was rewarded with door prizes, t-shirts, and free lunch. Needless to say, they were shocked at how the fast the money went! Worthwhile event!



University of Kentucky has a Request for Proposals in process for collection agency services, deadline 4/23/13.

- RFP will go out mid-May for billing service bids.



Transylvania University Student Accounting has recommended changes for improvement in current business practices, based in part on "A Clear Path to Payment", an article in the December 2012 *Business Officer*. For highlights of the article, see page 14.



Murray State Student Services Accounting



UK Student Account Services

SPRING CONFERENCE MAY 8-10, 2013 CUMBERLAND FALLS STATE RESORT PARK 7351 Hwy 90, Corbin, KY 40701

HAVE YOU REGISTERED FOR THE CONFERENCE?

If you have not yet paid the Annual Membership fee for 2012-13, do that first.

Go to www.kasro.net and click on **Become a Member** to pay the membership fee.

Then click on **Conference Registration** to register for the Spring Conference. It's easy!

Lodge/cottage reservations: 1-800-325-0063 ***Dress is definitely casual!***



SPRING CONFERENCE AGENDA

Wednesday, May 8

12:00 pm – 1:00 pm	Conference Registration Conference Center Lobby
1:00 pm – 1:30 pm	Welcome/Opening Remarks/Business Meeting
1:30 pm – 2:00 pm	Icebreaker Sara Giuliani, Reliant Capital Solutions
2:00 pm – 2:15 pm	Networking Break, Snacks
2:15 pm – 3:45 pm	Financial Literacy Sid & Sandra Curry, Keynote Speakers
4:30 pm	5K Benefit Hike
6:30 pm - ?	Derby Eve Dinner/Contests Hard Sunday Rock Band

FOOD! Derby Dinner will include some favorites:
Hot Brown Casserole, Herb Roasted Chicken, and Derby Pie!

CONTEST! Team Derby Hat Decorating! Hats, basic supplies,
and glue guns provided. If you have some bits and pieces
at home for decorations, please bring them along!

GAMES!

Horse Race Game – small cash bets are encouraged and all
proceeds will benefit the American Cancer Society.



American Cancer Society Fundraiser

KASRO is proud to announce the 3rd Annual 5K or 1 mile Event at the Spring Conference – in honor of Carol Babb, the friend we lost May 2011, and others who are battling cancer.

Due to the park terrain, this year it's a hike! Please join us for fun Wednesday afternoon, May 8, 2013, 4:30 p.m.!



Minimum \$10 donation to the ACS may be made on-line on the KASRO Relay for Life Page at:

[KASRO Relay for Life](http://www.kasro.net/relayforlife)



SPRING CONFERENCE AGENDA (continued)

Thursday, May 9

8:00 am – 9:00 am	Continental Breakfast
9:00 am – 10:30 am	Passive/Aggressive Bursars Henry Saas, Xavier University President, Ohio Bursars Association
10:30 am – 10:45 am	Networking Break
10:45 am – 11:45 am	Working Together Shelley Park, ECU Financial Aid Director
11:45 am – 1:15 pm	Lunch/ Lou Darnell Award →
1:15 pm – 2:15 pm	Personal Finance Sid & Saundra Curry, BC Holding LLC
2:15 pm – 2:30 pm	Networking Break, Snacks
2:30 pm – 3:30 pm	KY Higher Ed Budget/Finance & Cost Containment Beth Patrick, Chief Financial Officer Morehead State University
3:30 pm – 4:30 pm	Grassroots Advocacy – Our Washington Experience Karen Reddick, NCM Nancy Taylor, University of Kentucky
4:45 p.m.	Dance Lessons Kelly Fisher
6:00 p.m.	Cookout/Barn Dance


Lula “Lou” Darnell
Distinguished Service Award


The award is presented annually at the spring conference to an individual for outstanding service and dedication to KASRO. The award is named in memory of Lou Darnell, an outstanding professional at Murray State University and a valued friend of KASRO.

If you would like to nominate someone for this year's award, please contact Kevin Hunt at khunt@wfcorp.com with the name of the person you are nominating and a brief summary as to why you think the person should receive this year's award.

Past recipients of the award are:

2004	Lou Darnell's husband
2005	Mary Marcum UK
2006	Linda Smitha UK
2007	Anita Poynor Murray State
2008	Chris Thomas Berea
2009	Karen Reddick NCM
2010	Carol Babb UL
2011	Kevin Hunt W&F
2012	Nancy Taylor UK


Please submit your nominations to Kevin by 12:00 p.m., April 19, 2013.



Friday, May 10

8:00 am – 9:00 am	Big Country Breakfast
9:00 am – 10:00 am	A/R Customer Service Roundtable Session Moderator: Sara Giuliani, Reliant Capital Solutions
	Perkins Hot Topic Roundtable Session Moderator: Amie Marcum, NCO Group
10:00 am – 11:00 am	VA Update Tracy Clay, KCTCS
	Default Prevention Debora Jones, University of Cincinnati
11:00 am – 12:00 pm	Department of Ed/Legislative Update Lori Hartung, Todd, Bremer & Lawson
12:00 pm – 12:30 pm	Business Meeting/Vendor Prizes/ Grand Prize Drawing **Must be present to win**
12:30 pm	Conference ends – Lunch on your own



ELECTION OF OFFICERS

An election will be held at the Spring Conference to fill the positions of President-Elect, Treasurer, Secretary and Vice Presidents of Professional Development and Public Relations/Membership. If you are unable to attend the conference, you may request an absentee ballot from Rochelle Seals at Rochelle.Seals@eku.edu.




PRESIDENT-ELECT	Anna Nevius		
		Transylvania University Assistant Controller	<p>Anna is the Assistant Controller Student Accounts at Transylvania University. Anna graduated from Sullivan University with a BS in Business Administration with an emphasis in Accounting and is currently working on her MBA. After working as a teller/CSR for 5 years at a local bank, she began her career at Transylvania University in 1998.</p> <p>Since starting her career in higher education 14+ years ago, Anna has held several positions within the Accounting Office at Transylvania University. In 2010, she was promoted to Assistant Controller Student Accounts and became a member of KASRO. She is best known as the "Documentation Queen". Anna currently serves on the President's Sustainability Council, Ellucian Live Finance and Business Track Team and the SouthEast Datatel Users Group (SEDUG) Planning Board.</p> <p>Anna has been married to Allen Nevius for 10 years. They have two daughters, Cassidy and Logan Ann. She enjoys traveling, sports, and spending time with family. Anna served 4 years on the WYSL (Winchester Youth Soccer League) Board of Directors. In 2009, she helped create the Winchester Classic Annual Soccer Tournament and served as director through 2012.</p>

TREASURER	Anna Dunkelberger		
		Elizabethtown Community & Technical College Business Affairs Assistant	<p>Anna Dunkelberger has worked with the Elizabethtown Community and Technical College Business Affairs office for twelve years, working in student billings and collections. Anna was awarded the 2009 New Horizons Service award from the Elizabethtown Community and Technical College. Completed the College Business Management Institute's three year program in 2011 and is a member of the American Association for Women in Community Colleges.</p> <p>Anna is also a graduate of the Elizabethtown Technical College where she studied Business Administration and Accounting. During this time she was Treasurer of the Phi Beta Lambda student chapter. She also had a work Internship with Hardin Memorial Hospital's Patient Financial Services. Immediately after graduation, she went to work as a Legal Secretary before coming to work for the college.</p> <p>Anna is married to Bart Dunkelberger celebrating thirty years together. They have two children and two beautiful granddaughters.</p>
	Crista Fornash		
		University of Kentucky Assistant Director	<p>Crista is the Assistant Director of Student Account Services at the University of Kentucky and has 15 years of experience working in Higher Education.</p> <p>Crista is a proud graduate of UK with a BA in Business Administration. She has been a member of KASRO for 9 years and has served on the board as Vice President – Annual Conference and Treasurer.</p> <p>Crista resides in Richmond with her husband Chris and two children, Trent (11) and Landon (5).</p> <p>Crista is the incumbent KASRO Treasurer.</p>

SECRETARY	Phyllis Jones		
		Murray State University Assistant Bursar	<p>Phyllis is the Assistant Bursar at Murray State University. Phyllis began her career at Murray State 16 years ago in the Accounting and Finance Department. Although she has worked in other areas at MSU, she always wanted to come back to the Accounting and Finance Department. In 2008 she was offered her current position of Assistant Bursar and was excited to be back under the umbrella of the Accounting and Finance Department. Prior to coming to Murray State, Phyllis worked in the banking and finance industry for 12 years.</p> <p>Phyllis holds a BS in Business Administration and MBA from Murray State University.</p> <p>Phyllis has a wide variety of hobbies, ranging from sewing, reading and cooking to hunting and fishing. She has been married to the love of her life and best friend for the past 22 years.</p>
	Nancy Taylor		
		University of Kentucky Associate Director	<p>Nancy is the Associate Director of Student Account Services at the University of Kentucky, where she has oversight over all student loan programs and serves as technical support liaison for the SAP system for student accounting.</p> <p>Nancy has been employed at UK for 32 years. She is a founding member of KASRO and current Secretary of the organization, and has participated on the COHEAO Perkins Loan Task Force.</p> <p>Nancy holds a Bachelor of Arts in English and a Master of Science in Education from the University of Kentucky, and is currently working on her PhD dissertation in Educational Policy Studies & Evaluation. Nancy has one son, Mike. She enjoys anything on ESPN, reading, and walking her dog Jack, and is the ultimate UK sports fanatic.</p> <p>Nancy is the incumbent KASRO Secretary.</p>

VP-PR/MEMBERSHIP	Matt Dorf		
		Higher One Vice President of Payment Solutions Sales	<p>Matt is the Vice President of Payment Solutions Sales for Higher One, including the CASHNet suite of Payment Products. He manages a team of sales people across the country that works closely with college and universities to ensure students receive financial aid funds quickly, can pay tuition bills on-line, can enroll in payment plans, make on-campus and community purchases, and learn the basics of financial management.</p> <p>Matt says, "KASRO has been a group that I have enjoyed being a part of for 8 years, including a couple of different Board positions. It would be an honor to serve again as the VP of Public Relations & Membership."</p> <p>Matt holds a degree in Journalism from Ohio State University.</p> <p>Matt resides in Columbus, Ohio with his wife, Michelle, and two children.</p>
	Scott Medley		
		General Revenue Corporation Director & Regional Vice President, Campus Sales	<p>Scott provides oversight and management to Regional Account Executives and the National Account Manager of General Revenue Corporation. He coordinates with relevant collection departments to ensure that GRC fulfills all contractual obligations throughout the life of the contract term. His dedication to the collection industry allows him to continually enhance client support quality and maintain expert knowledge of industry regulations.</p> <p>With Scott's prior roles and nearly 30 years of experience with GRC, he has a "big picture" understanding of the entire collection process that allows him to provide clients with superior service. He is an active member of several higher education organizations and a frequent speaker at industry conferences and workshops.</p> <p>Scott holds a Bachelor of Science in Business Administration and Marketing from Miami University, and is an ACA Certified Collector. He resides in Cincinnati, OH with his wife and two children.</p>

VP-PROFESSIONAL DEVELOPMENT

VP-PROFESSIONAL DEVELOPMENT	Diana Day		
		Premiere Credit Manager, Marketing & Business Development	<p>Diana has worked in the service of collection clients for 12 years. She is a client-focused sales and account management professional with proven record of developing and maintaining contact with clients, delivering high-quality client services, and maximizing revenue. She previously served as the client services manager for a Fortune 500 company specializing in the collection of past due student receivables, and as a national account executive for one of the country's largest guaranty agencies.</p> <p>Diana obtained her Bachelor of Arts degree in Psychology and Business from Ohio University, Athens, OH.</p> <p>Diana and her husband of 17 years, John, reside near Maysville, KY with their two children Emerson (10) and Caroline (9). Raised on a tobacco, corn and soybean farm, Diana has learned to love livestock since marrying John. The two help keep the Day family's registered black Angus tradition alive (est. in 1957) and last year expanded their farm operation with the addition of a herd of South African Boer goats. When not working or caring for the farm, John and Diana enjoy shuttling their children between practices (basketball, softball, soccer, ballet, tap, jazz, highland dancing) and orthodontic visits, and spending time with their five dogs.</p>
	Michelle Hartmann		
		ConServe Regional Director of Business Development	<p>Michelle has been employed with ConServe since 2009, and is the Regional Director of Business Development working with Colleges & Universities in the Mid-Atlantic Region, covering the states of Tennessee, Kentucky, Ohio, Pennsylvania, West Virginia and a part of New Jersey. She has worked in the Collection Industry for over 18 years. Michelle's past experience, and present opportunities, has built a strong foundation for clients, and will bring additional partnerships to ConServe, in alignment with the company's mission statement and strategic plan for growth.</p> <p>Michelle has a Bachelor's from the University of Missouri-Columbia. She is a member of all industry National and Regional Organizations, and has participated and presented at numerous Conferences in her Region on a number of topics. She held a past position on the Board of Texas BUC\$ which helped facilitate Regional Meetings and the Annual Conference.</p>
	Lori Hartung		
		Todd, Bremer, & Lawson, Inc. Regional Sales Manager	<p>Lori is the Regional Sales Manager for Todd, Bremer & Lawson, Inc. a collection firm that specializes in assisting colleges and universities with the recovery of accounts receivable and student loans. Her responsibilities include vending the firm's services to the Midwest region and training educational institutions on the campus based loan programs.</p> <p>Lori is the Firm's primary representative to the Coalition of Higher Education Assistance Organizations (COHEAO), a partnership of education and commercial members with a shared interest in fostering access to post-secondary education. Lori is the Legislative Co-Chair Regulations on the COHEAO Board of Directors. She is also a member of the Perkins Loan Task Force, Agenda Chair, and the Commercial Committee. COHEAO awarded Lori the 2012 Commercial Member of the Year.</p> <p>Lori is a member of several regional organizations such as the Kansas Association of Financial Aid Administrators (KASFAA), Michigan Association of Student Financial Services Administrators (MASFSA), Kentucky Association of Student Receivables Officers (KASRO), and the Minnesota Collections Network (Planning Committee).</p> <p>Lori has been involved in the student Loan industry in various capacities since 1991. Prior to joining Todd, Bremer & Lawson, Inc. she was the Senior Manager of Government and Industry Relations for University Accounting Service (UAS).</p> <p>Lori is a 1989 graduate of the University of Wisconsin with a Bachelor's Degree in Political Science. She lives in Dousman, Wisconsin with her husband and three (3) children.</p>

COHEAO UPDATE – Communications Chair, Michael Mietelski



As the new communications chair, and on behalf of the Coalition of Higher Education Assistance Organizations (COHEAO), I want to say thank you for the opportunity to provide a COHEAO update and share some recent and noteworthy highlights within and around COHEAO. As you may or may not know, for the past 32 years, COHEAO has served as a partnership of colleges, universities, and organizations dedicated to promoting the Federal Campus-Based loan programs and other student financial services. Committed to the preservation and improvement of the Federal Perkins Loan and Health and Human Services Loan Programs, COHEAO advocates for their continuance as well as for increased annual appropriation levels.

As an organization that advocates on your behalf, COHEAO participates in the ongoing national discussion and provides timely updates on the most pressing topics in student financial services today. Though we remain firmly committed to our roots in Perkins Loans, just as the responsibilities of our members have evolved, COHEAO is now involved in numerous issues, including accounts receivable management, student loan repayment, financial literacy, and the CFPB's work in higher education.

In keeping with our expanded topics of advocacy, we recently expanded the collective voice of our members and value of COHEAO membership by extending all Institutional members the invitation to add two (or more) associate members at no additional charge. Just like the funny AT&T commercials with the four diverse kids sitting around the classroom table, they agree that MORE is better! It's not complicated. We too understand the importance of more - more involvement from a more diverse and essential cross-section of your campuses, including Enrollment, Financial Aid offices and the Student Accounts Receivable Representatives. We also believe this expansion will help the strength of our collective voices with issues before the Congress, the Department of Education and other federal agencies.

COHEAO Achievement Program (CAP)

COHEAO understands the importance of continuing education to our members and their institutions. As part of our mission in offering a variety of training topics and formats, we now reward our members for participation in COHEAO events such as conferences, webinars, teleseminars and Hill visits. All participants in such events are automatically enrolled to become CAP Certified.

Leadership

The new Board of Directors took office at the conclusion of the Annual conference in D.C., with Maria Livolsi of the State University of New York taking the reins as our new President and Carl Perry of Progressive Financial Services moving up to Vice President. Outgoing President Bob Perrin of Williams and Fudge was honored for his service and is now serving as Past President. He guided COHEAO through some of its more difficult times, making numerous trips to Washington to advocate for the Perkins Loan Program and helping steer the Coalition into leadership positions in new areas that serve COHEAO members. Check the website <http://www.coheao.com> for the full list of COHEAO's new Board of Directors and their areas of contribution to the organization.

COHEAO UPDATE (continued) – Communications Chair, Michael Mietelski**Financial Literacy Task Force**

“Financial Literacy on Campus: Raising Awareness, Creating and Developing Programs, and Improving Effectiveness,” chronicles the growth and development of two financial literacy programs out of the student loan and student financing services offices at two COHEAO members, Duke University and the University of Illinois. This insightful whitepaper emphasizes the importance of the issue and the potential return on investment (ROI) for all stakeholders in the higher education community.

Irene Jasper, Director of Student Lending at Duke University chronicles the creation of the “PersonalFinance@Duke” program and Andrea Pellegrini, Assistant Director of University of Illinois’ Student Money Management Center (SMMC), reviews how University Student Financial Services & Cashier Operations (USFSCO) at the University of Illinois targets its limited resources to provide these services to the students who may benefit the most. Kris Alban of iGrad, and COHEAO’s new Co-Chair of Financial Literacy, highlights three key variables for making financial education programs effective, while COHEAO’s Wes Huffman examines the federal role on this important issue.

In addition to reviewing the two campus programs and offering insights on improving financial education on your campus, the COHEAO Financial Literacy Awareness White Paper provides a listing of numerous websites and books to assist you in the development of financial literacy programs at your campus or organization. The full paper and additional information are available at <http://www.coheao.com/taskforces-committees/financial-literacy/>.

COHEAO’s Task Force continues to offer a multitude of training opportunities on financial education topics, through webinars and at the Annual and Mid-Year national conferences.

COHEAO Conferences and Webinars

The Agenda Committee organizes two conferences a year and at least one webinar each month. These events are designed to provide timely information to COHEAO members to assist them with regulatory and legislative updates, best practices and other topics of importance in Higher Education. This year’s annual Conference in Washington D.C. boasted a significant increase in attendance. Staff from the House Education and Workforce Committee majority and minority and from the Senate Deputy Majority Leader gave their thoughts on the new Congress and what might transpire on higher education issues, and they also gave tips on visiting Congressional offices. Then, on a summerlike afternoon (in January), dozens of COHEAO members took the Washington Metro to Capitol Hill and fanned out to visit Congressional offices and advocate for funding for Perkins Loan cancellations. The COHEAO Mid-Year Conference will take place in Chicago at the beautiful Hotel Monaco on July 28-30. Click here for more information and to register: <http://www.coheao.com/conference-events/upcoming-events/upcoming-conferences/>

Our recent Webinars include Financial Literacy, TILA, Loans for International Students, Fraud Prevention and Bankruptcy & Litigation. The April 4th Webinar was very successful, and covered HIPAA, GLBA, & Red Flag Rules: Best Practices in Security Policies. We shared different aspects of compliance, offered various “tricks of the trade” and provided a knowledge base to not only ensure compliance, but to also better protect your students’ and customers’ information.

COHEAO UPDATE (continued) – Communications Chair, Michael Mietelski**Federal Perkins Loan Program**

COHEAO is currently viewed as the sole voice for Perkins right now. No other organization puts forward the amount of effort that COHEAO does when it comes to advocating for this program and the students it benefits. Our Board of Directors have a quarterly meeting in D.C. on April 15th, and will be visiting with several key members of the House and Senate to continue the fight for funding for cancellation reimbursements and federal capital contribution.

The funding for cancellation reimbursements to colleges, although appropriated, has remained unfunded for the past 3 years. Reimbursements have not been made to colleges since the 2008-09 award year and even back then it wasn't funded at 100%. The Department of Education estimates that colleges are owed about \$300 million dollars in unfunded cancellation reimbursements at this time. This is growing significantly each year. These monies are desperately needed in the Perkins fund and should be reimbursed as provided for in the Higher Education Act. Without these reimbursements, the revolving fund will continue to diminish each year.

We believe that seeking restoration of funding for the capital contribution, although a much tougher argument to sell, is still worth making. Because institutions are required to match new federal contributions, schools are vested in this program, which is a win-win situation for the federal government, the school and the student borrowers. It provides program growth while encouraging fiscal responsibility and due diligence in managing this program.

In the coming year, COHEAO will continue to encourage the membership to play an active role in educating our congressional representatives on the value of the Perkins Loan Program. Please visit members, both in your home districts and in DC, and share the benefits of this unique and critical program.

This past year, as a result of the new restrictions placed on the number of semesters that a student can receive a Pell grant, thousands of students lost their Pell funding. This is only expected to grow in the coming years. As students are increasingly challenged due to rising costs and decreases in funding, the Perkins Program can bridge that need-gap and make the difference in whether a student continues their education or is forced to drop out.

As we have seen in the past, it only takes one champion in Congress to spark a flame that can quickly spread. We need to rally our Perkins supporters once again to champion and revitalize this essential program.

With reauthorization of the higher education act slated to occur in 2013, we will take this opportunity to work with our membership to bring forward a proposal which maintains the core values of the Perkins program while adapting to the realities of the current fiscal and political environment.

FALL CONFERENCE 2012 HIGHLIGHTS

Thank you to Murray State for hosting the Fall Conference October 25-26, 2012.



Dr. Joshua Jacobs, MSU Chief of Staff, gave us his perspective on the Bursar's Office.



Matt Jones gave us ideas on how to reduce Perkins cohort default rates.



A panel of MSU students let us know what they expected from us!



State Senator Kenneth Winters updated us on what is happening in state government.

Brian Smith with the Department of Education informed us of upcoming regulation changes.



Some attendees went on a tour of the MSU campus.



Dr. Leigh Johnson led us in group case studies dealing with issues of ethics.

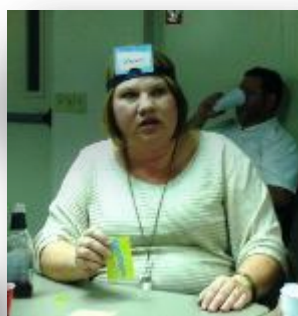
MSU Registrar and Bursar personnel discussed VA certification.



Joe Fries told us all about how students and parents pay for tuition.



FALL CONFERENCE 2012 PICTURES



Playing
Hedbandz at the
Fish Fry
I'm what?????



INDUSTRY ODDS & ENDS

A CLEAR PATH TO PAYMENT – SIX-PRONGED PLAN

December 2012

If families have more information about budgeting and paying for college, fewer students might drop out for financial reasons. Five years ago, the University of Illinois embarked on a six-pronged communication plan to help students and parents find their way:

- **Parent Open Houses** held during freshman move-in week, to discuss student accounts, student confidentiality, costs, billing cycle, direct deposit, payment plans, late payment policy, and education tax credits, and demonstrate online services.
- **Webinars** run through summer and early fall, after hours, and Saturday mornings, with time for Q&A, and staff available for online chat.
- **Payment plans** established for a set enrollment fee, either annual with 9 to 12 payments, or a semester with 3 to 6 payments. Year 1: 1,887 participants; Year 4: 8,380 participants.
- **Individual consultations** with freshmen and/or parents arranged in person or over the phone; reduced call volume during peak periods by 15%.
- **Web site redesign** was accomplished, with assistance from outside consulting firm, for easier navigation and visual appeal.
- **Student Money Management Center** was created to provide students with financial education and resources to manage finances both in school and post-graduation; staffed by one employee and graduate students, to work with students on past due balance resolution. Students are required to sign an agreement, enroll in auto draft, create a balanced budget, and complete the iBudget Financial Literacy program.

The end results have been decreased call volume, improved work quality for staff, lower outstanding receivables, reduced staffing needs, and cost savings with 98% direct deposit enrollment.

Source: [NACUBO Business Officer 2012](#)

HOW FAMILIES PAY COLLEGE EXPENSES

April 4, 2013

In 2012-13, grants from all sources and education tax benefits covered 36 percent of the total cost of attendance for full-time undergraduates, according to a new analysis of higher education pricing and financing trends from the College Board. Student loans accounted for 26 percent of total charges, while parents' and students' other resources, such as employment earnings and savings, covered the remaining 38 percent of postsecondary expenses.

Source: [NACUBO How Families Pay 040413](#)

U.S. STUDENT LOAN DEBT BY THE NUMBERS

April 3, 2013

A sampling of numbers from an article in *The Guardian* "U.S. Student Debt Project" series:

Amount of student debt owed in the U.S.: **\$1 trillion**

Number of student loan borrowers: **37 million**

Percentage of borrowers with more than \$100,000: **3%**

Average student loan debt owed: **\$24,301**

Amount borrowed for advanced degrees: **\$300 billion**

Average debt for class of 2011 (as of 2011): **\$22,900**

Average debt for class of 2011 (as of 2013): **\$26,600**

Average default rate on student loans: **13.4%**

Unemployment rate for college graduates: **4.6%**

Percentage of 2010 college grads working jobs requiring less than HS diploma: **38%**

Number of Americans age 60 and older who owe money on student loans: **2.2 million**

Percentage of borrowers surveyed by CFPA who complained their lender was unresponsive to requests to renegotiate loans: **65%**

Source: [US Student Debt Project 040313](#)

OBAMA'S 2014 BUDGET REQUEST REFORMS STUDENT LOAN INTEREST RATES

April 11, 2013

President Obama's budget recommends the restructure of federal student loan interest rates so they are determined by the cost of government borrowing and are therefore more closely aligned with market rates. Specifically, rates would be constructed by using the base 10-year Treasury note rate ("T-bill") plus add-ons of:

- .93 percentage points for Subsidized Stafford Loans
- 2.93 percentage points for Unsubsidized Stafford Loans
- 3.93 percentage points for PLUS Loans (Grad PLUS & Parent PLUS)

If those rates were in place currently, it would be more favorable for students than the existing fixed rate policy, at least in the current years. Subsidized Stafford Loans would have an estimated 2.9 percent rate, Unsubsidized Stafford Loans a 4.9 percent rate, and a 5.9 percent rate for PLUS loans. The proposal calls for interest rates to be determined annually and then fixed for the life of loan, mirroring the variable-fixed approach NASFAA has supported and advocated since last year. The President's budget request does not place a cap on interest rates.

Source: [NASFAA Reform Student Loan Interest Rates 041113](#)

UPCOMING EVENTS:

KASRO Spring Conference
Cumberland Falls State
Resort Park
May 8-10, 2013

SACUBO Annual Meeting
 Atlanta, GA
 April 21-23, 2013

PDG Bursars Conference
 Orlando, FL
 April 21-24, 2013

NACUBO Annual Meeting
 Indianapolis, IN
 July 13-16, 2013

NASFAA National
 Conference
 Las Vegas, NV
 July 14-17, 2013

COHEAO Mid-Year
 Conference
 Chicago, IL
 July 28-30, 2013

CBMI
 College Business
 Management Institute
 Lexington, KY
 July 28-August 2, 2013

KASRO Fall Conference
Transylvania University
October 10-11, 2013



www.kasro.net

JUST FOR LAUGHS!



DID YOU KNOW?



The Shoe Tree

The Shoe Tree is an integral part of Murray State's history. If two students meet on campus, then get married, they will have good luck if they each nail a shoe to the tree. Many write their anniversaries on the shoes and will even return to nail a baby shoe on the tree when they start a family. This has been going on for decades.

The current shoe tree is actually the second, as the first was struck by lightning and caught fire. Hmmmm...wonder what the message is there?