

KASRO KONNECTIONS

OFFICIAL NEWSLETTER

Celebrating
23 Years

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A Message from our President

Hello fellow KASRO members!

I hope this newsletter finds each of you thawing out from a very long and cold winter. Just as many of you, I am looking forward to the feel of the warm sunshine!

I hope each of you is able to join us for the Spring KASRO Conference, as many changes have been taking place in the education sector that effect the student receivables and Perkins areas. Our agenda is packed full of wonderful sessions, and each one of us should be able to return to our offices with a better understanding of some of these changes. Thanks, Tina, for working so hard to get the agenda and speakers set up.

I want to express my deepest gratitude to the KASRO Board for taking over during my absence at the Fall Conference. I want to send out a very special thank you to Anna for not only filling in for me at the Fall Conference, but also putting the finishing details on the conference and making sure that everyone had a wonderful time at Transylvania. Without each Board member, our conferences and organization would not be able to grow and flourish as it has. I also want to thank each member of KASRO, as without you we would not have an organization. I know that everyone plays a critical role in our mission.

I look forward to seeing everyone at the Spring Conference!

Tina McWain
Morehead State University




KASRO BOARD 2013-14

President	Tina McWain	Morehead State University	t.mcwain@morehead-st.edu
Past President	Ashley Key	Western Kentucky University	ashley.key@wku.edu
President Elect	Anna Nevius	Transylvania University	amoberly@transy.edu
VP Annual Conference	Tina Shanks	University of Kentucky	tina.shanks@uky.edu
VP Pub. Relations/Membership	Scott Medley	General Revenue Corporation	scott.medley@generalrevenue.com
VP Professional Development	Michelle Hartmann	ConServe	mhartmann@conserve-arm.com
Treasurer	Crista Fornash	University of Kentucky	fornash@uky.edu
Secretary	Nancy Taylor	University of Kentucky	ntaylor@uky.edu
VP Technology and Social Media	Loretta DeToma	University of Kentucky	ldetoma@email.uky.edu

KASRO MEMBER NEWS



Promotions!

Michelle Hartmann – Regional VP of Sales, Eastern Division. 



Sandra Cole – Assistant Bursar Customer Service/Payment Plans

Carrie McCubbins – Assistant Bursar Loans & Collections

Heidi Pence – Assistant Bursar Cashiering Operations



Reuben Harness was promoted to Student Financials Manager.



Tina Shanks and Crista Fornash attended NACUBO Student Financial Services Conference in Anaheim.

Linda Smitha attended PDG Bursars Conference March 31-April 2. **Mary Marcum** was a speaker.



Bethany Robinson gave birth to Clayton Alvin Warner Dec. 11, 2013



Our Condolences

Corky Mobley, Coast Professional - our condolences over the recent loss of his father



Loretta DeToma, UK, thanks KASRO for all the prayers sent her way after the loss of her mother.

Welcome New Employees



Grace Isaacs

Cashier

Rebecca Dunkley

Cashier

Ryan Crum

Loan Collections Specialist



Jennifer Schabert

Student Account Specialist



Erica Watts

Collections Manager



LaTanya Walker

Senior Account Analyst

Transylvania University selected Dr. Seamus Carey as its 26th President on February 17, 2014. He comes from Sacred Heart University, where he serves as Dean of the College of Arts & Sciences. Carey stated, "I am honored to receive this appointment. I look forward to joining the Transylvania community." He is expected to start July 1.



Dr. Seamus Carey

Anna Nevius completed her Master's in Business Administration-Accounting in December.



Anna will be attending her 3rd year of CBMI in July. She will be co-leader of the Finance & Business Track Team for the 2015 Ellucian Live! Conference and Student Track Chair of the Annual SEDUG (Ellucian Regional) Conference.



University of Kentucky, Transylvania University, and Oakland City University recently converted their student loan portfolios to ECASI.

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@uky.edu



KASRO MEMBER NEWS (continued)

Nice to have a little Halloween fun in Collections!



The Enchanted Forest of Transylvania Student Accounting
Noooooooo....don't eat that apple!



It's Duck Dynasty in Murray State Student Services Accounting
– "When in doubt, figure it out."



ERUPPTION Zone in UK Student Account Services
C-A-T-S CATS CATS CATS !



A Special Message from a Founding Member – *Anita Poynor*



KASRO Friends:

Last fall I made the decision to retire from Murray State University effective June 30, 2014. This was a very hard decision to make but I knew in my heart that it was time to spend quality time with my family. Since that time, I have looked back over my thirty-three years at MSU. The career choice that I made has afforded me the following:

1. To have a career at a university that I truly love. MSU is where I grew up as a child. My father was manager of the University Bookstore for thirty-four years and I spent afternoons after school helping him with odd jobs and getting in his way. I met and married my husband. I became the first person on my mother's side of family to receive a college education. MSU offered my son the opportunity to follow his dream and play college baseball while gaining his degree from MSU.
2. My career has given me the opportunity to take a leadership role at MSU. I was responsible for two major conversions. The first, in 1985, was converting MSU to its first main frame Cashier and Accounts Receivable system. This system was enhanced over the years and in 2008, I was appointed team lead for the Student and Financial Aid Banner modules. I was elected to the first Staff Congress. During my tenure, a proposal was approved and elections held for the University's first staff representative on the Board of Regents.
3. In 1990, I worked with Linda Smitha and her staff from UK to organize the first state meeting of Student Receivable Officers which was held at UK. After this meeting, the Kentucky Association of Student Receivable Officers was founded in 1991. As a founding member of KASRO, I've seen the growth of the organization. The State of Kentucky is very fortunate to have this group of people representing each of the Universities. The companies that are members of KASRO are the best in the nation.
4. My staff has become part of my family. I care for them and want nothing but the best for them. I feel that my staff believes as I do, that we are here to serve the students and help them to achieve their goals. This attitude makes for a great work environment.
5. Finally, my career has allowed me to work with young people. One of the greatest joys has been to see students that I helped become outstanding adults both in their professional and family life. When I receive a Christmas or birthday card or they stop by my office on a visit back to Murray, it makes my day.

Whether you are a new or an old member of KASRO, my advice is to become active in the organization. There are people with a wealth of knowledge from which you can learn. The members of KASRO are always willing to help. They can provide you with assistance in solving problems or implementing new processes.

I will miss each of you and wish only the best for KASRO.

Editor's Note: Thank you for everything, Anita. Your KASRO friends will miss you. Best wishes on your next adventure.

SPRING CONFERENCE MAY 7-9, 2014

BARREN RIVER STATE RESORT PARK

1149 State Park Road, Lucas, KY 42156

HAVE YOU REGISTERED FOR THE CONFERENCE?

If you have not yet paid the Annual Membership fee for 2013-14, 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: 1-800-325-0057 Room Deadline: April 6! ***Dress is definitely casual!***



SPRING CONFERENCE AGENDA

Wednesday, May 7, 2014

- | | |
|-------------------|--|
| 12:00 – 1:00 p.m. | Conference Registration (Highland) |
| 1:00 – 1:30 p.m. | Welcome/Opening Remarks/
Business Meeting (Highland) |
| 1:30 – 2:30 p.m. | It's Time for Your Turnaround
(Highland)
Jonathan Sprinkles – Keynote Speaker |
| 2:30 – 2:45 p.m. | Networking Break (Stonehaven) |
| 2:45 – 4:00 p.m. | It's Time for Your Turnaround
(Highland)
Part 2 - Jonathan Sprinkles |
| 4:30 p.m. | 5K Benefit Run/1 Mile Walk |
| 6:30 p.m. | Cookout (Shelter)
Live DJ Scooter Davis |



Thursday, May 8, 2014

- | | |
|--------------------|--|
| 8:00 – 9:00 a.m. | Breakfast (Highland) |
| 9:00 – 10:00 a.m. | Tying Your Team Together
Michelle Hartmann-ConServe (Highland) |
| 10:00 – 10:15 a.m. | Networking Break (Stonehaven) |
| 10:15 – 11:45 a.m. | Bradley vs Franklin
Collection Panelists (Highland) |
| 11:45 – 12:15 p.m. | Legislative Update
Representative Jim DeCesare |

American Cancer Society Fundraiser

KASRO is proud to announce the 4th Annual 5K Run/1 Mile Walk at the Spring Conference – in memory of Carol Babb, the friend we lost May 2011, and others who are battling cancer.



Please join us for the fun Wednesday afternoon, May 7, 2014, 4:30 p.m.

All participants receive a free commemorative T-shirt!



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 8, 2014 (continued)

- 12:15 – 1:15 p.m. Lunch/Lou Darnell Award/
Vendor Prizes (Highland)
- 1:15 – 2:15 p.m. **Focusing Financial Literacy**
-Maximizing Efforts on Campus
Andrea Pellegrini - University of Illinois (Highland)
- 2:15 – 2:30 p.m. Networking Break (Stonehaven)
- 2:30 – 3:45 p.m. Concurrent Sessions
**Collection Agency Reconciliation/
Allowance for Doubtful Accounts Analysis**
Jim Woll - Northern Kentucky University (Highland)
- Perkins, Back to Basics**
Chris Stompanato – ECSI (Tartan)
- 3:45 – 4:30 p.m. **COHEAO Federal Regulation Update**
Diana Day – Premiere Credit (Highland)
- 6:00 p.m. Dinner
- MURDER MYSTERY



Friday, May 9, 2014

- 8:00 – 9:00 a.m. Breakfast/Vendor Prizes
Must be present to win (Highland)
- 9:00 – 10:30 a.m. **Direct Loan Consolidation**
Jamie Napralla – Great Lakes Educational Loan
Services (Highland)
- 10:30 – 11:30 a.m. Concurrent Sessions
Perkins Roundtable (Tartan)
Scott Medley - General Revenue Corporation
Nancy Taylor - University of Kentucky
- Accounts Receivable Roundtable** (Highland)
Anita Poynor - Murray State University
- 11:30 – 12:00 p.m. Business Meeting/Grand Prize Drawing
Must be present to win (Highland)
- 12:00 p.m. Conference Ends – Lunch on your own



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 Scott Medley 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:

scott.medley@generalrevenue.com

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
2013	Rochelle Seals ECU

**Please submit your nominations to
Scott by Friday, April 25, 2014.**

ELECTION OF OFFICERS

An election will be held at the Spring Conference to fill the positions of President-Elect and Vice President – Annual Conference. If you are unable to attend the conference, you may request an absentee ballot from Ashley Key at Ashley.Key@wku.edu.

PRESIDENT-ELECT	Gregory D. Atkins		
		University of Louisville Bursar	<p>Currently the Bursar for the University of Louisville, Greg Atkins would appreciate your support and consideration for the KASRO Board Member as the President Elect for the 2014/15 year. Greg earned his BA and MBA from Upper Iowa University. He has served on the Minnesota Collection Network Board from 1995 thru 2002 and also served on the Florida Association of Bursar and Student Accounting Administrators (FABSAA) from 2004 thru 2008, while serving as President for the 2007-08 year. Greg has over 26 years of College and University experience primarily in the Bursar and Student Financial Service environment. Greg hopes that his involvement and coupled with his involvement in other regional organizations will be a benefit in becoming an asset to the KASRO organization. He hopes that he will meet the expectations of the members of KASRO and looks to continue and enhance the rich tradition of the KASRO organization.</p>

VP-ANNUAL CONFERENCE	Tina Shanks		
		University of Kentucky Accounting Supervisor	<p>Tina is the Accounting Supervisor at the University of Kentucky, managing the reconciliation area, third party billing and tax reporting. She has been employed by the University for 15 years. Tina earned her BS in Business Management from the University of Kentucky and was employed in the banking industry for 7 years. She has been involved in KASRO for more than 5 years. Tina and Mike will celebrate 20 years of marriage this September. They have two children, Shelby (17) and Cole (9). The Shanks family is involved in sports year round, whether it's cheering on the UK Wildcats or supporting her children at baseball, basketball and softball events. Tina is currently serving as the VP of Annual Conference.</p>

COHEAO UPDATE – Communications Chair, Michael Mietelski

Regional Director of Business Development
ConServe
200 CrossKeys Office Park, P O Box 7
Fairport, NY 14450-0007
Phone (800) 724-7500x4450
Email mmietelski@conserve-arm.com



Thank you for the opportunity to provide a COHEAO update and share some recent and noteworthy highlights within and around COHEAO. As you may 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, COHEAO is very involved in numerous areas, 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, please remember that all COHEAO memberships include two or more associate members at no additional charge. We understand the importance of providing the opportunity of greater involvement from an increasingly diverse and essential cross-section of your campuses, including Enrollment, Financial Aid and Student Accounts. This expansion continues to help the strength of our collective voice with issues before Congress, the Department of Education and other federal agencies.

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 beginning her second year as President and Carl Perry of Progressive Financial Services as Vice President. Check the website <http://www.coheao.org> for the full list of COHEAO's Board of Directors and their areas of contribution to the organization.

Financial Literacy Task Force

COHEAO is pleased to announce the recent release of our 2014 Financial Literacy White Paper, "Financial Literacy in Higher Education: The Most Successful Models and Methods for Gaining Traction." Below are links to the full report and press release announcing this new resource. Please share these documents and the following links with your colleagues and broadly throughout the community. We hope institutions and their vendor partners are able to take advantage of this valuable resource.

- [Link to the Press Release](#)
- [Link to the Financial Literacy Whitepaper](#)
- [Link to the COHEAO Financial Literacy Task Force](#)

We'd like to extend a special thanks to **Kris Alban**, the Chair of the COHEAO Financial Literacy Task Force and the

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COHEAO UPDATE (continued) – Communications Chair, Michael Mieltski

editor for this report. We also would like to thank the paper's contributors: **Sonya Britt**, an Assistant Professor and Program Director of Personal Financial Planning at Kansas State University; **Dottie Durband**, a Professor of Personal Financial Planning at Texas Tech University and the founding director of the Red to Black® program; **Mary K. Johnson**, Director of Financial Literacy and Financial Aid Policy at Higher One; and **Sharon Lechter**, the founder and CEO of Pay Your Family First, and the bestselling author of *Rich Dad Poor Dad*, *Three Feet from Gold*, and *Outwitting the Devil*.

The 2014 COHEAO financial literacy paper builds on our previous report, "[Financial Literacy on Campus: Raising Awareness, Creating & Developing Programs, and Improving Effectiveness](#)." Both reports are available online: www.coheao.org/financial-literacy.

We are pleased to bring you these resources and look forward to additional projects on this important topic. If you or your colleagues are interested in joining the COHEAO Financial Literacy Task Force, please contact Kris Alban (kalban@igrad.com) or Wes Huffman (whuffman@wpllc.net).

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. again boasted a trend of significant increase in attendance. The Federal Update from Harrison Wadsworth of Washington Partners, LLC, was our opening session of the conference and Harrison provided a solid background on some of the major issues in Washington DC right now including the budget process and reauthorization of the Higher Education Act, which helped to set the stage for many of the regulatory and legislative sessions to follow.

Congressman Tim Bishop (D) from New York provided the luncheon key note address. He spoke about the value of the campus-based programs in ensuring access to needy students and his concerns about the inability of aid officers to fund the gap that would be created should reauthorization adopt a one-grant, one-loan model.

Congressman Bishop spoke of the value of putting a human face of the benefits of the Perkins Loan Program by bringing Perkins recipients into Congressional offices in their home districts. Congressman Luke Messer (R) from Indiana spoke to conferees about his first year in office and some of the challenges facing higher education.

Bob Moran from the Senate HELP Committee and Moira Lenehan from Senator Jack Reed's office spoke on the challenges for reauthorization of the Higher Education Act. Mr. Moran said that it is a priority of Senator Alexander's to simplify the aid process. Mr. Moran believes that providing students with the dollar value of what they will receive in student aid up front, rather than providing the amount of their expected family contribution (EFC) would help in reducing confusion and would assist students in making better choices on the affordability of the institutions they select. Ms. Lenehan stated that Senator Reed has three broad principles: Keep college affordable and accessible; the government should not be involved in student loans to make money, and the

COHEAO UPDATE (continued) – Communications Chair, Michael Mietelski

government cannot solve the problems in education on its own; there needs to be more robust state participation and colleges stepping up to assist.

The COHEAO Mid-Year Conference will take place at the beautiful Grand Hyatt in downtown Denver on August 3-5, 2014. [Click here for more information and to register.](#)

Federal Perkins Loan Program

COHEAO is currently viewed as the primary 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 held a quarterly meeting in D.C. on April 8th, and visited with several key members of the House and Senate to continue the fight for funding for cancellation reimbursements and discuss our reauthorization proposal.

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 \$350 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.

COHEAO continues to encourage the membership to play an active role in educating 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 important program during this critical reauthorization period.

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.

Accounts Receivable

COHEAO is also extremely active in the area of campus accounts receivable. We are committed to promoting discussion and sharing best practices in several areas regarding the current challenges that campuses face in managing accounts receivable, including collection regulations, TILA (Truth in Lending Act), institutional loans, TCPA (Telephone Consumer Protection Act), and cash management.

COHEAO is paying close attention to the current round of Negotiated Rulemaking on Program Integrity and Improvement. Amongst the topics on the agenda is cash management. The Education Department released a package of draft rules on March 20th that would set strict standards for college-affiliated debit cards.

The proposed rules on debit cards would explicitly ban overdraft fees and prohibit colleges from offering cards 'co-branded' with an institution's mascot or logo as well as banning the automatic distribution of cards. They would also be required to provide fee-free access to any ATM in the U.S. More than 850 colleges have

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COHEAO UPDATE (continued) – Communications Chair, Michael Mietelski

agreements with banks or other financial companies to provide either debit or prepaid-card services to their students and many colleges offer their students the option to receive their student-aid refunds on these cards. Under the proposed rules, colleges that contract with third parties to deliver student aid refunds would be required to make their arrangements public, inform students and parents of all terms and conditions, and obtain students' written approval before opening accounts for them.

Consumer Financial Protection Bureau

COHEAO has been very engaged with the Consumer Financial Protection Bureau since its inception. In February, COHEAO submitted a detailed comment to the Consumer Financial Protection Bureau as a response to its Advance Notice of Proposed Rulemaking on Debt Collection (Regulation F). [Click here to review COHEAO's full response](#). The 95-page document provides answers and perspectives from COHEAO on most of the 162 questions, plus sub-questions, asked in the CFPB's ANPR announcement of Nov. 5, 2013.

COHEAO's CFPB Working Group spent many hours developing the response, with sub-groups addressing segments of questions. Compilation and writing was led by David Stocker, the Working Group Chair, and I led the writing of an opening preamble.

The document explains the debt collection process and points out problems with current regulations. Among the points made is that the collection of campus-based loans and other obligations at institutions of higher education is fundamentally different than other types of debt collection. Colleges and universities use loan servicers and collection agencies that specialize in higher education, and colleges dictate strict operating protocols through their third-party contracts that are governed by state and federal law. The response notes that COHEAO members recognize the importance of financial literacy and invites the CFPB to review COHEAO's extensive and ongoing work in this area, led by the COHEAO Financial Literacy Task Force.

COHEAO asked the Bureau to consider the existing environment of strong regulatory oversight within which institutions of higher education and their third party partners currently operate and suggested considering the higher education collection operations as a model in other areas of debt collection. However, to further regulate this area risks adding unnecessarily to the workload of campus administrators, with a direct impact on the cost of higher education.

COHEAO has had a cooperative working relationship with the CFPB and offered to continue this collaboration for the benefit of students.

Continued Page 13

COHEAO UPDATE (continued) – Communications Chair, Michael Mietelski**TCPA**

March 24th marked the deadline for comments on the ACA International Petition to the FCC to initiate a rulemaking on the use of predictive dialers to call cell phones. COHEAO recently participated in several different initiatives in this regard. We provided comment supporting the ACA petition that focused on the many other reasons that it is important to institutions of higher education to be able to use predictive dialers to call cell phones. COHEAO signed onto a letter with other organizations in a letter focused on student loans and signed onto an additional letter in support of the United Healthcare petition on calling cell phone numbers that have changed owners.

As COHEAO remains committed to the challenges of KASRO and its Alliance members, we invite you to bring forward any new initiatives you have and to provide your valuable feedback. Please reach out to any COHEAO board member through the list of email addresses that can be found on our COHEAO.org website and share your questions, concerns or suggestions.

You can remain active and up-to-date on all topics relevant to student aid services via COHEAO webinars, our bi-weekly edition of The Torch, and our breaking news alerts provided in Spark Notes. We look forward to exchanging ideas and information with you at the upcoming mid-year conference from August 3 – 5, 2014 in Denver, Colorado!



FALL CONFERENCE 2013 HIGHLIGHTS



TRANSYLVANIA UNIVERSITY
FOUNDED 1780

Thank you to Transylvania University for hosting the Fall Conference October 9-11, 2013.



We started out with a networking event: afternoon at Keeneland!



Ice breaking exercises

Tina Shanks, UK, elected to fill vacated VP-Annual Conference.



Welcome from Marc Mathews, Transy VP for Finance and Business.



Yes, this is a tomb located in the same building as Student Accounting. Can you say "pay your bill"?



Science Museum Tour: Guess what this is?



Barbara LoMonaco, VP for Student Affairs, educated us on the millennial student.

By-Laws changes approved; new position of VP-Technology & Social Media.



Micheal Kahler, Key 2 Recovery, updated us on federal changes.



Sara Giuliani, Reliant, led a session on Customer Service.



Kevin Sisler, UK, informed on PCI-DSS Compliance.



Henry Saas, Bursar, Xavier University, talked about HBO - no, not TV - Healthy Bursar's Office.



Dr. Susan Berry, KCTCS, on time management and stress

FALL CONFERENCE 2013 PICTURES



Graham Cottage



President-Elect Anna Nevius



Transylvania Kissing Tree



Bourbon Tasting



Kevin Steele, Ghost Walk



INDUSTRY ODDS & ENDS

Note: These topics will be discussed in KASRO Spring Conference sessions.

New Direct Loan Consolidation Process

Effective January 2, 2014, the Department of Education implemented the first phase of its new consolidation process. During Phase I, applicants utilize www.loanconsolidation.ed.gov (existing) or www.studentloans.gov (new) dependent upon the applicant's situation. The existing is to be eliminated spring 2014.

Currently, if the applicant has one or more defaulted education loans assigned to the Department or held by DMCS, he should go to www.loanconsolidation.ed.gov.

If the applicant has no defaulted federal education loans, or has one or more defaulted loans but none assigned to the Department or held by DMCS, he should go to www.studentloans.gov.

The borrower will choose from one of four new consolidation loan servicers (TIVAS – Title IV Additional Servicers):

- FedLoan Servicing (PHEAA)
- Great Lakes Educational Loan Services, Inc.
- Nelnet
- Sallie Mae

Schools (or their contracted Perkins billing service) must provide at least one of these four new servicers with LVC contact and payoff manifest information NOW. The information will be shared among all four. Schools (or their billing service) are expected to communicate electronically with the TIVAS for LVC processes, as well as payments, requests for underpayments, and return of overpayments. ***Beginning October 1, 2014, ACH will be the only available payment method.***

For more detailed information, go to:

<http://ifap.ed.gov/eannouncements/032114NewDCLPinfoAddGuidancePerkinsHealth.html>

Bradley vs. Franklin – Court Decision Impacting Percentage Based Collection Fees

On January 2, 2014, the 11th Circuit Court of Appeals (federal circuit court overseeing the federal district courts in Alabama, Florida, and Georgia) issued an opinion in a case titled Bradley v. Franklin Collection Services, Inc. The case impacts the assessment of percentage based collection fees. At issue in the Bradley case was the language that was used in the agreement between the creditor and the consumer. The court held the use of the phrase “collection costs” means the actual costs of collection (i.e. stamps on collection letters) and **does not** support the assessment of a percentage based collection fee.

It is generally believed this decision could have impact on a national level. It is important to make sure your school's Legal Counsel understands the Bradley case and analyzes the current language in agreements with students and recommends stronger language, if necessary. It is important to make the distinction that the fees are incurred by the institution, not assessed by the collection agency, and that those “fees” are passed on to the student/borrower in order to reimburse the institution. The decision impacts only institutional debts, i.e. tuition/fees, institutional loans, and *not* Federal Perkins Loans.

An example of “expressly authorized” contract language that was endorsed by the court is the following:

“[you] agree to reimburse us the fees of any collection agency, **which may be based on a percentage at a maximum of 33% of the debt**, and all costs and expenses, including reasonable attorney's fees, we incur in such collection efforts.”

For details of the decision:

http://gallery.mailchimp.com/aeb6bd95f08c69e6166787b06/files/Bradley_v_Franklin_Collection_Service_Inc.pdf

UPCOMING EVENTS:

KASRO Spring Conference
Barren River State Park
May 7-9, 2014

SACUBO Annual Meeting
 San Antonio, TX
 April 13-15, 2014

NASFAA National
 Conference
 Nashville, TN
 June 29 – July 2, 2014

NACUBO Annual Meeting
 Seattle, WA
 July 19-22, 2014

CBMI
 College Business
 Management Institute
 Lexington, KY
 July 27 – August 1, 2014

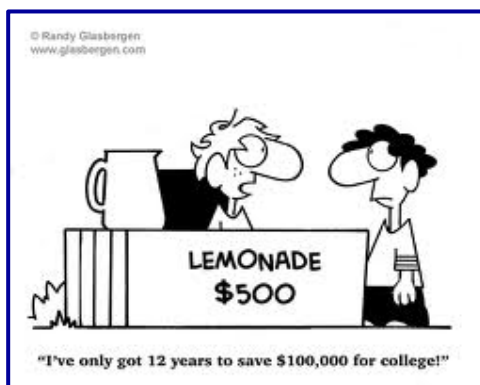
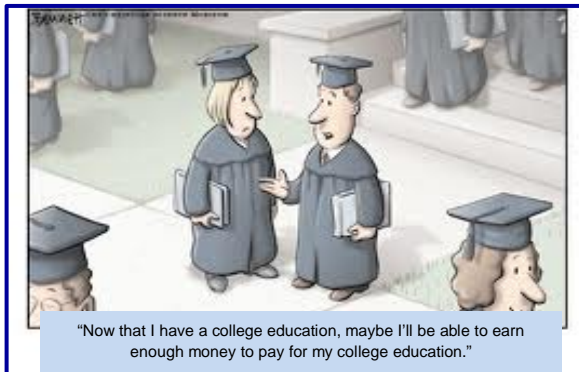
COHEAO
 Mid-Year Conference
 Denver, CO
 August 3-5, 2014

KASRO Fall Conference
Elizabethtown Community
& Technical College
Elizabethtown, KY
October 2-3, 2014



www.kasro.net

JUST FOR LAUGHS!



DID YOU KNOW?



...that Elizabethtown Community and Technical College has a campus at Fort Knox?

The ECTC Fort Knox Center is the place to go if you want to take college courses and you are either [military service personnel](#) or a related family member. But did you know that civilians can take classes on post?

More than \$6 billion worth of gold is held in the underground vaults of Fort Knox. This is the largest amount of gold stored anywhere in the world. Gold has been stored there since 1937. One gold bar weighs 27.5 pounds.

http://www.usmint.gov/about_the_mint/fun_facts/?action=fun_facts13

