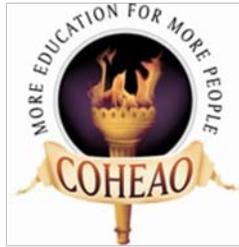


*The*



# *Torch*

**April 27, 2012**

*A bi-weekly report from the Coalition of Higher Education Assistance Organizations*

## **COHEAO News**

- [\*\*COHEAO Visits the Hill to Discuss Perkins Loans\*\*](#)  
The COHEAO Board of Directors gathered in Washington, DC this week. In addition to a full-day meeting on COHEAO's advocacy efforts and internal operations, many COHEAO Board members visited with their legislators.
- [\*\*Sign Up Today for the COHEAO Mid-Year Conference!\*\*](#)  
[Register today](#) for the 2012 COHEAO Mid-Year Conference! Set for July 29-31 at the Ritz-Carlton Cleveland, this is the premiere summertime event for everyone in campus-based loan administration and student financial services.
- [\*\*Department Seeking Input on Streamlining Campus-Based Regulations\*\*](#)  
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## **The Congress**

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- [\*\*Fair-Value Shows Significant Cost for Unsubsidized Perkins Proposal\*\*](#)  
Reports from Capitol Hill indicate the Administration's Perkins Loan proposal has a stark difference in its predicted cost or savings to the federal government, depending upon the accounting method.
- [\*\*Education and Workforce Republicans Highlight Concerns with Direct Loan Administration\*\*](#)  
Continued problems for some borrowers with rehabilitating their student loans were highlighted by *Inside Higher Ed*, the *Chronicle of Higher Education*, and subsequently Republicans on the House Education and Workforce Committee.
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- [President's Student Loan Support Drawing Criticism](#)  
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- [President Signs Executive Order on Veterans, Servicemembers and Higher Education](#)  
As part of the "We Can't Wait" initiative, President Obama announced plans aimed at protecting servicemembers and veterans from deceptive marketing related to higher education.
- [ProPublica Examines NFP Servicing](#)  
*ProPublica*, the same non-profit organization that highlighted problems with the Department of Education's administration of Total and Permanent Disability (TPD) discharges, has turned its eye to the student loan servicing provisions included in the final SAFRA/healthcare legislation which moved all new Stafford and PLUS loan originations to the Direct Loan Program.
- [FSA Announces FISAP Closeout for 2010-2011 Campus-Based Awards](#)  
FSA announced it has completed the closeout of all 2010-2011 awards for the Campus-Based programs based on the official reporting in a school's Fiscal Operations Report section of the Fiscal Operations Report for 2010-2011 and Application to Participate for 2012-2013 (FISAP).

## Industry News

- [AP: Half of Recent Grads are Unemployed or Under-Employed](#)  
The *Associated Press* published an analysis of government data this week indicating that one in two recent college graduates is either unemployed or under-employed.
- [Sallie Mae: "No Evidence" of Student Loan Bubble](#)  
In a call with analysts, Sallie Mae CEO Al Lord indicated that he saw "no evidence" of a possible student loan bubble on the horizon.
- [Credit Unions Highlight Bank Retrenchments in Student Lending](#)  
Fynanz and cuStudentLoans highlighted the recent announcements by lenders on their reduction or elimination of private student loan originations with a press release.

## Attachments

- [COHEAO Commercial Members](#)
- [Board of Directors](#)
- [Draft Agenda for the COHEAO Mid-Year Conference](#)

## **COHEAO News**

### **COHEAO Visits the Hill to Discuss Perkins Loans**

The COHEAO Board of Directors gathered in Washington, DC this week. In addition to a full-day meeting on COHEAO's advocacy efforts and internal operations, many COHEAO Board members visited with their legislators.

The meetings were quite productive and offered an opportunity to "raise the Perkins flag" as student loan discussions dominate the headlines. Although crawling out of the "zero line" on the budget is a difficult proposition, we remain hopeful that Congress, as it seeks out offsets to pay for subsidized Stafford loan rates, may also be willing to locate the money that Perkins funds are owed for unpaid cancellations. To date, more than \$259 million in Perkins Loans have been forgiven without reimbursement from the federal government.

### **Sign Up Today for the COHEAO Mid-Year Conference!**

[Register today](#) for the 2012 COHEAO Mid-Year Conference! Set for July 29-31 at the Ritz-Carlton Cleveland, this is the premiere summertime event for everyone in campus-based loan administration and student financial services.

The COHEAO Agenda Committee is putting the finishing touches on our Mid-Year program, which promises to be extremely informative and highly engaging. A draft version is available with today's edition. In addition to traditional conference staples such as a Washington update from COHEAO Executive Director Harrison Wadsworth and an update from the US Department of Education, the 2012 COHEAO Mid-Year will also offer presentations and discussions that affect your day to day operations.

Additional topics to be covered at the COHEAO Mid-Year also currently include:

- The Consumer Financial Protection Bureau's work in student loans and student consumer finance
- E-commerce practices with a focus on global consent forms
- Developing financial literacy programs on campus
- Fraud issues in financial aid
- An update on Meteor from the National Student Clearinghouse
- Managing third party relationships, particularly in default aversion and debt recovery
- And many more

COHEAO has again kept its prices low with this conference. Our early-registration member rate is \$420 for members and \$520 for school non-members. In addition, first time attendees (both member and non-member) will receive a special \$50 discount for registration. If this is your first COHEAO conference, contact Wes Huffman ([whuffman@wpllc.net](mailto:whuffman@wpllc.net)) for the special discount code.

COHEAO has negotiated a special rate of \$179 at the Ritz-Carlton Cleveland. Call (216) 623-1300 and say you are attending the COHEAO Conference to receive this excellent rate.

[Click here](#) for more information at the COHEAO website. Don't hesitate, [register today!](#) (If the links in this message do not work with your email client, visit [www.coheao.org](http://www.coheao.org) or contact Wes Huffman at (202)-289-3910 or [whuffman@wpllc.net](mailto:whuffman@wpllc.net) for more information on the 2012 Mid-Year Conference).

## **Department Seeking Input on Streamlining Campus-Based Regulations**

The Department of Education announced this week it would hold two hearings to hear testimony from the public on areas which it intends to publish new regulations in the relatively near future via negotiated rulemaking.

One topic highlighted by the Department was the streamlining of regulations for the campus-based programs, including Perkins Loans. The other principle area of interest relates to fraud in the Title IV programs.

The public hearings are to be held in Phoenix and Washington, DC in May. It is anticipated that negotiated rulemaking will commence in late summer/early fall. COHEAO plans to offer testimony at the Washington hearing and will be organizing a call of the Perkins Task Force to help develop our recommendations. COHEAO also will consider nominating a negotiator to participate in the negotiations, should that seem warranted.

The full announcement is available online:

<http://www.ifap.ed.gov/eannouncements/042512PublicHearingsforPreparingProposedRegs.html>

## **The Congress**

### **The Interest Rate on Subsidized Stafford Loans Dominates the News (and Late Night Television)**

Following the President's three state tour and his "slow jam" on Jimmy Fallon on the potential doubling of Subsidized Stafford Loan interest rates, it became readily apparent Republicans and Democrats both really want to maintain the current interest rate of 3.4 percent for new loans for one more year. Under all the proposals, subsidized Stafford loans to undergraduates made from July 1, 2012 through June 30, 2013 would have a 3.4 percent interest rate when they enter repayment. Loans made before and after that time would not be affected.

After the President highlighted the issue in his weekly address, visited the University of North Carolina, the University of Colorado, and the University of Iowa, and appeared on television, Republicans quickly supported proposals to maintain the rate at 3.4 percent. However, the White House has made clear that it is viewing this issue through the lens of election-year politics and Republicans have followed suit, so there appears to be little in the way of agreement on how to pay for this legislation. Both parties seem to be looking for a fight.

The House was the first to act, with Rep. Judy Biggert (R-IL) offering a bill today, H.R. 4628, to maintain the rate at the current levels. To pay for the \$6 billion offset, the bill would eliminate the Prevention and Public Health Fund which was created as part of the healthcare reform legislation. Below is a table on the votes.

	<u>AYES</u>	<u>NOES</u>	<b>PRES</b>	<u>NV</u>
REPUBLICAN	202	30		10
DEMOCRATIC	13	165		12
INDEPENDENT				
<b>TOTALS</b>	<b>215</b>	<b>195</b>		

Though the party-line is readily apparent, there are obvious crossovers, including prominent Members on the House Education and the Workforce Committee. For instance, Rep. Virginia Foxx (R-NC), the Chair of higher education subcommittee, voted against the legislation, while Rep. Tim Bishop (D-NY), often considered the leader of House Democrats on higher education issues, voted for it. The full vote is available online: <http://www.whitehouse.gov/the-press-office/2012/04/26/we-can-t-wait-president-obama-takes-action-stop-deceptive-and-misleading>

The White House has issued a veto threat on the House-passed legislation, claiming the Republican pay-for would represent a significant blow to the health of women and children. Republicans claim the Prevention and Public Health Fund amounts to a healthcare “slush fund” at the disposal of the Secretary of Health and Human Services. Although the Prevention and Public Health Fund has served to offset spending in the past, and President Obama called for a \$4 billion reduction in his FY2013 budget, House Democrats said its elimination would destroy women’s health and end immunizations for children. They proposed as an offset a tax increase on oil companies, which Republicans in turn derided as certain to increase the price of gasoline.

The Senate is expected to consider a Democratic alternative when they return from recess the week of May 7. That legislation will maintain the current subsidized Stafford Loan rate at 3.4 percent for one year with an offset coming from taxes on individuals in S-Corporations making more than a certain threshold. Democrats are referring to this offset as closing the “Gingrich/Edwards Loophole,” saying it targets high-paid consultants. Republicans are critical of the measure because they claim it amounts to a significant tax increase on small business, or in election-year terms, “job creators.”

A Senate Republican bill has also been introduced. It is a replica of the House Republican bill. However, some Senate Republicans are continuing to look for alternative pay-fors.

In the end, it has become apparent that both sides want to keep the rate at its current level. It is also apparent that the top priority is to election year positioning.

- A press release from Rep. Biggert on the passage of H.R. 4623 is available online: <http://biggert.house.gov/press-releases/house-approves-biggert-student-loan-rate-cut/>
- A press release from House Democrats is available online:
- <http://democrats.edworkforce.house.gov/press-release/house-and-senate-democrats-introduce-legislation-keep-student-loan-interest-rates-low>
- A press release from Senate Democrats on the “Gingrich/Edwards Loophole” is available online:
- <http://democrats.senate.gov/2012/04/25/background-on-the-%e2%80%9cnewt-gingrichjohn-edwards%e2%80%9d-loophole/>

- A blog post from the White House on the SAP threatening veto of the House passed student loan bill is available online: <http://www.whitehouse.gov/blog/2012/04/27/no-time-old-political-battles>

### **Fair-Value Shows Significant Cost for Unsubsidized Perkins Proposal**

Reports from Capitol Hill indicate the Administration’s Perkins Loan proposal has a stark difference in its predicted cost or savings to the federal government, depending upon the accounting method.

COHEAO has learned that under fair-value accounting the proposal to create a new Unsubsidized Perkins Loan Program would cost the government approximately \$7 billion over 10 years, according to the Congressional Budget Office. According to the White House Office of Management and Budget, under the current accounting rules which many experts agree vastly understate the cost of the programs, the proposal would save \$3.6 billion over the same timeframe.

Similar scores were given in FY2012, but the estimated cost under fair-value accounting is apparently greater this time around.

### **Education and Workforce Republicans Highlight Concerns with Direct Loan Administration**

Continued problems for some borrowers with rehabilitating their student loans were highlighted by *Inside Higher Ed*, the *Chronicle of Higher Education*, and subsequently Republicans on the House Education and Workforce Committee.

The House GOP press document asserts, “Secretary of Education Arne Duncan continues to praise his department’s administration of the program.” It also highlights a statement from Duncan at his recent appearance before the Committee: “This transition has gone extraordinarily smoothly.”

When pressed by Subcommittee on Higher Education and Workforce Training Chairwoman Virginia Foxx (R-NC) on reports of problems with the Direct Loan Program, Secretary Duncan downplayed the prevalence of complaints, and offered to work with borrowers personally if they’re experiencing issues.

The Committee also released a “Left Turns” document to the press and on its website. It states House Education and the Workforce Committee Republicans are determined to uncover the problems with the Direct Loan Program and highlights several customer service issues experienced by borrowers.

The committee is also gathering additional feedback about the Direct Loan Program from borrowers and institution officials, directing comments to this Facebook page:

<https://www.facebook.com/notes/house-committee-on-education-and-the-workforce/wanted-direct-loan-program-feedback/10150808822041458>

The “Left Turn” document is available online:

<http://edworkforce.house.gov/News/DocumentSingle.aspx?DocumentID=291659>

### **Harkin, Hagan Seek to Prohibit College Use of Federal Funds for Marketing, Recruiting and Advertising**

Following nearly two years of investigations, hearings, and reports, Senate HELP Committee Chairman Tom Harkin (D-IA) introduced legislation aimed at proprietary institutions last week. Joining Sen. Kay

Hagan (D-NC), Harkin introduced the “Protecting Financial Aid for Students and Taxpayers Act,” which would prohibit the use of federal funds for marketing, recruitment, or advertising.

In terms of the legislative language, Harkin and Hagan have come up with a simple approach to the issue—they simply added marketing, recruiting, and advertising to current HEA language prohibiting the use of federal funds for lobbying expenses. However, though aimed at the for-profit sector, the change would apply to all colleges, and some in traditional higher education expressed a level of concern.

“Implementation is never as easy or simple as the legislative branch would assume,” said ACE’s Terry Hartle, after complementing the “laudable goals” of inhibiting overly aggressive marketing.

During a press conference, Hagan and Harkin were highly critical of for-profit schools. During her prepared remarks, Hagan had several charts comparing the for-profit sector to the University of North Carolina system.

Additional information on the bill is available online:

[http://hagan.senate.gov/?p=press\\_release&id=1770](http://hagan.senate.gov/?p=press_release&id=1770)

## **The Administration**

### **President’s Student Loan Support Drawing Criticism**

President Obama’s tour of three swing states, combined with an appearance on “Late Night with Jimmy Fallon,” has drawn a lot of criticism from Republicans. For instance, Speaker of the House John Boehner (R-OH) described the tactics as “pathetic” on the House Floor this week.

In addition, the Republican National Committee is calling for the President’s campaign to reimburse taxpayers for the expenses associated with the Presidential detail’s tour through North Carolina, Colorado, and Iowa. However, most experts agree it is very difficult to segregate the campaign from the daily job duties of the President, and the White House maintains President Obama was fulfilling his duty by encouraging support for important legislation.

The appearance on “Late Night with Jimmy Fallon” was probably the most controversial aspect of the President’s swing state tour. On the show, he “slow jammed the news” on his student loan proposal, playing the straight-man role to Fallon’s funky jazzman that is usually played by NBC’s Brian Williams. Links for the appearance are below.

Student loan “slow jam”:

<http://www.latenightwithjimmyfallon.com/blogs/2012/04/slow-jammin-the-news-with-president-barack-obama/>

Actual interview:

<http://www.latenightwithjimmyfallon.com/video/president-barack-obama-part-1-4-24-12/1398262>

<http://www.latenightwithjimmyfallon.com/video/president-barack-obama-part-2-4-24-12/1398260>

<http://www.latenightwithjimmyfallon.com/video/president-barack-obama-part-3-4-24-12/1398196>

<http://www.latenightwithjimmyfallon.com/video/president-barack-obama-part-4-4-24-12/1398280>

## President Signs Executive Order on Veterans, Servicemembers and Higher Education

As part of the “We Can’t Wait” initiative, President Obama announced plans aimed at protecting servicemembers and veterans from deceptive marketing related to higher education. The new rules will apply to all of the thousands of colleges participating in VA or DoD programs and would appear to increase reporting and administrative burdens on schools. Below is a summary of the Executive Order from the White House.

• **Help Ensure Military and Veteran Students Have the Information They Need:** *The Executive Order will require that colleges provide more transparent information about their outcomes and financial aid options for students, which will help ensure that students are aware of the true cost and likelihood of completion prior to enrolling. According to the Senate HELP Committee, of the ten educational institutions collecting the most Post 9/11 GI Bill benefits between 2009 and 2011, eight were for-profit schools. Six of these schools had bachelor student withdrawal rates above 50 percent. The Executive Order will require that the [Know Before You Owe](#) financial aid form, developed by the Consumer Financial Protection Bureau (CFPB) and the Department of Education (ED), is made available to every college student that participates in the Department of Defense’s (DoD) Tuition Assistance program (nearly 2,000 schools). The Executive Order will also direct the Department of Veterans Affairs (VA) to encourage all schools—roughly 6,000 in total—participating in the GI Bill program to provide the Know Before You Owe form. This form provides students with critical information on tuition and fees, the availability of federal financial aid, estimated student loan debt upon graduation, and information about student outcomes like graduation rates. Further, the Executive Order will require that students are provided additional critical information, including school performance information over time, consumer protection information, and key financial aid documents, prior to the use of their benefits through the eBenefits portal. The VA will publically post on their website if schools who receive GI Bill benefits agree to adhere to the Executive Order.*

• **Keep Bad Actors Off of Military Installations:** *There have been numerous reports of some institutions of higher education aggressively and inappropriately targeting military students. The Executive Order will require the Department of Defense to set forth rules for how educational institutions gain access to military installations in the first place, so that service members are not targeted by institutions known for a history of poor behavior in recruiting and marketing practices.*

• **Crack Down on Improper Online Recruiting Practices:** *The Executive Order will direct the VA to initiate a process to register the term “GI Bill,” so that external websites and programs are not deceptively and fraudulently marketing educational services and benefits to program beneficiaries. For instance, some companies have set up websites that suggest that veterans’ benefits are only available at a subset of schools. The websites are also set up to resemble official government sites, and are marketed heavily at military installations and at separating service members.*

• **Provide Veterans with a Complaint System:** *The Executive Order will require VA, DoD, and ED, in consultation with the CFPB and Department of Justice, to create a centralized complaint system for students receiving military and veterans’ educational benefits. Currently, when military and veteran students feel that their school has acted fraudulently, they have no centralized system to file complaints, and federal agencies often lack access to information that will allow for follow-up enforcement or regulatory actions.*

- **Improve Support Services for Service Members and Veterans:** *The Executive Order will require that colleges participating in the military and veterans education benefit programs do more to meet the needs of military and veteran students by providing clear educational plans for students, academic and financial aid counseling services with staff that are familiar with the VA and DoD programs, and the ability of service members to more easily re-enroll and/or receive a refund if they must leave school for service-related reasons.*
- **Provide Students with Better Data on Educational Institutions:** *The Executive Order will require DoD, VA, and Ed to develop improved student outcome measures, such as completion rates for veterans, and a plan for collecting this data, which will be made available on [Ed's College Navigator website](#). Currently, retention and completion rates cannot be broken down by veteran or service member status. Given the unique educational needs of veterans, active-duty service members, and their family members, it is important to provide them with a more accurate picture of what success looks like for students like them. The Executive Order will also require better reporting on the extent to which colleges rely on various types of federal benefits for operational support.*
- **Strengthen Enforcement of Student Protections:** *The Executive Order will require that VA and DoD strengthen the enforcement and compliance functions of the VA and DoD, so that, working in conjunction with the Department of Education, DOJ, and the CFPB, agencies (including law enforcement agencies with responsibility over fraud investigations) can effectively act on complaints of improper activity.*

A press release from the White House is available online: <http://www.whitehouse.gov/the-press-office/2012/04/26/we-can-t-wait-president-obama-takes-action-stop-deceptive-and-misleading>

### **ProPublica Examines NFP Servicing**

*ProPublica*, the same non-profit organization that highlighted problems with the Department of Education's administration of Total and Permanent Disability (TPD) discharges, has turned its eye to the student loan servicing provisions included in the final SAFRA/healthcare legislation which moved all new Stafford and PLUS loan originations to the Direct Loan Program.

In order to ensure sufficient support in Congress for the legislation, the Administration and supporters had to set aside loan servicing business for state agencies and private, not-for-profit servicers (NFPs), with each organization receiving a guaranty of 100,000 accounts in their home state. Some organizations have begun servicing loans, but according to *ProPublica*, there have been some glitches with the transition. Below is an excerpt from the article:

*The Department of Education has been transferring large batches of federal student loans to new loan-servicing companies [1] — leaving in the lurch some borrowers who are suddenly encountering problems with their loans, such as payments that are mysteriously adjusted up [2] or down [3].*

*The switch, which has been going on for months and will ultimately include millions of loans, is mandated by a little-known provision tucked into the 2010 healthcare overhaul. Pushed by a consortium of nonprofit student loan companies, the provision forces the DOE to use nonprofit loan servicers. But at least in the short run, the switch has caused problems.*

...

*"Anytime you change a servicing relationship, it can cause concern," said Will Shaffner, Mohela's director of business development and government relations. "They need to pick up the phone and call us. If they're not satisfied with our service or aren't getting answers, they should ask to speak with a supervisor. They can even get in touch with our CEO if they need to."*

*The Department of Education's own implementation schedule shows that the transition is still a work in progress and the phasing in of new servicers is being pushed back.*

*"FSA has been working aggressively to implement the new not-for-profit servicers," the document reads. "Our original schedule did not fully accommodate the level of effort required to bring up servicers in a way that minimizes risks for borrowers, FSA, and the not-for-profits themselves."*

The full article is available online: <http://www.propublica.org/article/student-loan-borrowers-dazed-and-confused-by-servicer-shuffle>

### **FSA Announces FISAP Closeout for 2010-2011 Campus-Based Awards**

FSA announced it has completed the closeout of all 2010-2011 awards for the Campus-Based programs based on the official reporting in a school's Fiscal Operations Report section of the Fiscal Operations Report for 2010-2011 and Application to Participate for 2012-2013 (FISAP). The full announcement is available online: <http://www.ifap.ed.gov/eannouncements/042612CBCloseout1011.html>

### **Industry News**

#### **AP: Half of Recent Grads are Unemployed or Under-Employed**

The *Associated Press* published an analysis of government data this week indicating that one in two recent college graduates is either unemployed or under-employed. An excerpt is below:

*The figures are based on an analysis of 2011 Current Population Survey data by Northeastern University researchers and supplemented with material from Paul Harrington, an economist at Drexel University, and the Economic Policy Institute, a Washington think tank. They rely on Labor Department assessments of the level of education required to do the job in 900-plus U.S. occupations, which were used to calculate the shares of young adults with bachelor's degrees who were "underemployed."*

*About 1.5 million, or 53.6 percent, of bachelor's degree-holders under the age of 25 last year were jobless or underemployed, the highest share in at least 11 years. In 2000, the share was at a low of 41 percent, before the dot-com bust erased job gains for college graduates in the telecommunications and IT fields.*

*Out of the 1.5 million who languished in the job market, about half were underemployed, an increase from the previous year.*

*Broken down by occupation, young college graduates were heavily represented in jobs that require a high school diploma or less.*

The full article, which was highlighted by Republicans in the debate over student loan interest rates, is available online: <http://news.yahoo.com/1-2-graduates-jobless-underemployed-140300522.html>

### **Sallie Mae: “No Evidence” of Student Loan Bubble**

In a call with analysts, Sallie Mae CEO Al Lord indicated that he saw “no evidence” of a possible student loan bubble on the horizon. He pointed to the improved credit quality in Sallie Mae’s private loan portfolio, but did say he was “wide-eyed” at the \$200 billion in federal student loans disbursed in the past two years.

Lord’s remarks were in response to a question on a report from Brockhouse & Cooper Inc. suggesting student debt is dragging on the economy, particularly in the sense of preventing student borrowers from becoming first-time homebuyers.

### **Credit Unions Highlight Bank Retrenchments in Student Lending**

Fynanz and cuStudentLoans highlighted the recent announcements by lenders on their reduction or elimination of private student loan originations with a press release. The statement says credit unions have used the turmoil of the past several years to establish a “strong foundation” in the student lending marketplace and remain committed to private student loans.

The release adds, “More than 180 credit unions are providing private student loans through Fynanz, a CUNA Strategic Services alliance provider, which provides student loan marketing, education, origination, and repayment solutions for lenders.”

**COHEAO Would Like To Thank Its Commercial Members  
For Supporting More Education for More People**



- |                                     |  |
|-------------------------------------|--|
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**-COHEAO Mid-Year Conference Agenda 2012**  
*All Meetings and Sessions Are Located at the  
Ritz-Carlton, Cleveland, OH*



**Sunday, July 29, 2012**

- 8:30am-3:00pm Board of Directors Meeting
- 3:30pm-5:00pm Perkins Task Force Meeting  
*The Perkins Task Force will meet to discuss advocacy strategies and operational issues in the Perkins Loan Program. All attendees are encouraged to attend this meeting a consider joining the Task Force*
- Discussion Leader: Nancy Paris, ACS, Inc., Perkins Task Force Chair
- 5:00pm-6:00pm STARS Meeting  
*The Student Tuition Accounts Receivable Sources (STARS) group will meet on Sunday afternoon. All attendees are encouraged to attend this meeting and consider joining the Task Force.*
- Discussion Leader: Laurie Beets, Oklahoma State University, STARS Chair

**Monday, July 30, 2012**

- 7:30am-9:00am Registration & Breakfast
- 8:00am-9:00am Commercial Members Meeting  
*COHEAO Commercial Members will be meeting on Monday morning. Commercial members attending the conference are encouraged to attend this meeting over breakfast.*
- Discussion Leader: Karen Reddick, National Credit Management, Commercial Committee Chair
- 9:00am-9:10am The President's Welcome & Opening Remarks
- Speaker: Bob Perrin, COHEAO President
- 9:10am-10:00am Session: Washington Update  
*Although conventional wisdom states "nothing gets done before the elections," student loans and consumer finance in higher education are now central election year issues and may prove to be an exception to this old adage. COHEAO Executive Director Harrison Wadsworth will explain what will happen in 2012, both before and after the elections, and will also speak to what the results of November could mean for HEA reauthorization*
- Speaker: Harrison Wadsworth, COHEAO Executive Director

- 10:00am-11:00am      Session: Proposals for Improving the Student Experience on Meteor  
*Representatives from the National Student Clearinghouse will review proposals to improve the student experience on their Meteor product. NSC is seeking feedback on its effort to transform the Meteor online portal into a tool students can use to better manage student loan repayment.*
- Speaker: Tim Cameron, National Student Clearinghouse
- 11:00am-11:15am      Break
- 11:15am-12:30pm      Session: Fraud in Financial Aid  
*With billions of dollars flowing from the government in Federal Student Aid each year, attempts at fraud are inevitable. A representative from the Department of Education's Office of Inspector General will provide an update on what the Department is doing to combat fraud and how it is asking schools to help.*
- 12:30pm-1:45pm      Lunch and Luncheon Address:
- 2:00pm-3:15pm      Session: Serving International Students in the Student Financial Services Office  
*International students bring a healthy dose of diversity and fresh perspectives from other parts of the world to college campuses, but there are additional requirements for campus administrators, not the least of which is helping these students find the necessary financing for college. This session will review financing options for international students as well as providing a review on other requirements, such as visas, for international students.*
- 3:15pm-3:45pm      Break
- 3:45pm-4:45pm      Session: Campus-Based Financial Literacy Programs  
*This session will review new and exciting programs on campus as well as the resources available to support a financial literacy program on your campus.*
- 6:00pm-7:00pm      Reception

**Tuesday, July 31, 2012**

- 8:00am-9:00am      Breakfast: Financial Literacy Task Force  
*The COHEAO Financial Literacy Task Force will meet over breakfast on Tuesday to discuss financial literacy in student financial services. All attendees are encouraged to attend this meeting and consider joining the Task Force.*
- Discussion Leader: Carl Perry, Progressive Financial Services, COHEAO  
Financial Literacy Task Force Chair,
- 9:00am-10:15am      Session: Department of Education Update  
*The Department of Education recently completed negotiated rulemaking to implement changes to the student loan programs, including Perkins Loans. Gail McLarnon will review these changes and other initiatives at the Department on student loans.*
- Speaker: Gail McLarnon
- 10:15am-10:30am      Break
- 10:30am-11:30am      Session: Default Management  
*As colleges and universities seek to continue to improve default management practices for their Direct, Perkins, and institutional loan programs, many are turning to outside organizations to help with these processes. This session will review the key principles of a sound partnership between schools and outside entities in managing defaults and assisting students with loan repayment.*
- 11:30am-12:30pm      Session: Effective E-Commerce Practices  
*Everyone knows that going paperless through electronic commerce can save time and money for campus offices, but it must be done properly to protect students and ensure compliance. One key aspect of effective e-business practices is the global consent form, which allows for electronic and, in some cases, mobile communication with students. This session will review the key aspects of effective e-commerce campus practices with a focus on the all important global consent form.*
- 12:30pm              Conference Concludes