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TG updates

TG offers free teleconference on "Maximizing the Consolidation Opportunity"

"I keep getting these e-mails about consolidating my student loans...."

With a new set of record-low interest rates going into effect July 1, 2003, financial aid professionals are likely to be fielding consolidation-related questions from families and students well into 2004.

To assist student aid professionals as they help students weigh their consolidation options, TG will host a telephone conference entitled "Maximizing the Consolidation Opportunity" on Thursday, June 26, 2003. The conference, scheduled from 2-3 p.m. (CDT), will include guidance and additional resources related to Federal Consolidation loans. The presentation will be followed by a brief question-and-answer session. Questions may be submitted in advance of the event to sheila.casey@tgscl.org.

The event is free of charge and open to participants from any institution. To register and obtain further details, contact Premiere Teleconferencing at (800) 289-0579 and reference confirmation number 480261. Prior to the conference, registrants will be able to review materials related to the topic on *TG Online* at www.tgscl.org.

Federal updates

Bill Hansen resigns from ED

Bill Hansen, Deputy Secretary of Education, resigned from the U.S. Department of Education (ED) late last week. His resignation is effective July 4.

Hansen has held the number two position at ED since May 2001. He had previously served in several other ED positions, including Assistant Secretary for Management and Budget and Chief Financial Officer, from 1981 to 1993. From 1993 to 2001, Hansen was executive director and CEO of the Education Finance Council (EFC).

ED has not yet announced who will assume the role of deputy secretary when Hansen departs.

Closed school corner

Following is a list of newly reported school closures from the Postsecondary Educational Participants System (PEPS) and from the May 2003 Closed School Monthly Report supplied by the Department of Education:

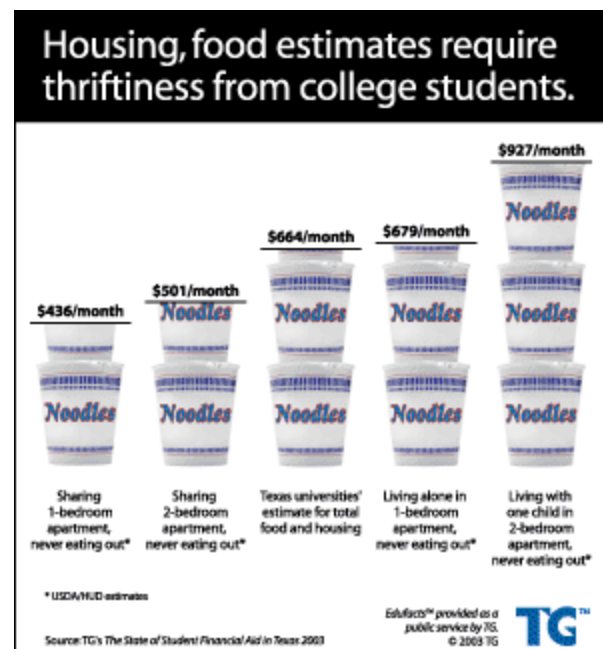
| OPE School ID | School Name and Address | Unofficial Closure Date | ED's Official Closure Date |
|---------------|--|-------------------------|----------------------------|
| 01062401 | Central Texas Commercial College* 315 N. Center Ave. Brownwood, TX 76801 | N/A | 4/12/2003 |
| 03196301 | Computer Education Institute 477 Washington St. Boston, MA 02111 | N/A | 4/7/2003 |

* The school indicated that all of the students were taught out at the campus. Records will be maintained by the school.

Trends and issues

Edufacts™ – May 2003

TG's recently-updated publication, *The State of Student Aid in Texas*, reports that room and board expenses make up almost half of the cost of attending a public university in Texas. These costs are not optional: students must eat and pay rent. However, they do have some discretion in their choices. The stereotype of the undergraduate who drives an SUV coexists with that of the student who shares an apartment with six roommates and eats instant noodles. Nevertheless, colleges' room and board estimates generally presuppose a fairly thrifty lifestyle for students.



Students can lower costs by sharing an apartment. Realistically, though, students will probably eat out several times per week, counterbalancing any savings in housing expenses.

For most students, higher education isn't just about academics, it's also about developing life skills – like budgeting and planning. TG's public service Web site *Adventures In Education* at www.AIE.org offers several budgeting worksheets and calculators to help students determine and track their expenses through college and beyond.

Sources: Texas Higher Education Coordinating Board, (<http://www.collegefortexans.com/paying/>); U.S. Department of Agriculture, (<http://www.cnpp.usda.gov/using3.html>); U.S. Department of Housing and Urban Development (HUD), (<http://www.huduser.org/datasets/fmr/FY2003F.pdf>).

Mapping Your Future surpasses two million counseling confirmations

A student from the University of Texas of the Permian Basin in Odessa, Texas, last week pushed *Mapping Your Future* past the two million mark in the number of loan confirmations issued since online loan counseling was introduced in 1997.

Mapping Your Future, a public service Web site co-sponsored by TG and other student loan guarantors, reached the one million mark in January 2002, a little over four years after Stafford loan entrance counseling was first offered online. It took less than 18 months to add the second million.

More than 1.4 million students have visited *Mapping Your Future* to complete Stafford loan entrance counseling alone. Entrance counseling on Stafford loans was the first type of counseling to be offered when the service was launched in 1997. Stafford loan exit counseling was added in 1998, with Perkins loan entrance and exit counseling following in 2000 and 2001, respectively.

Today, more than 1,800 schools use the online student loan counseling component of *Mapping Your Future*, available at www.mapping-your-future.org.

Legislative updates

The June 3, 2003, issue of the *Legislative Report* provides updates on the rush of Congressional activity in the final week before its Memorial Day recess, and how Congressional appropriations committees are preparing for fiscal year 2004 mark-ups. The report also summarizes legislation passed during the regular session of the 78th Texas Legislature, addressing topics such as state appropriations, tuition and access, secondary markets, and student privacy. Read the full report on *TG Online* at www.tgslc.org/lege_report/index.cfm.

This, that, and the other...

If your job has you spending a lot of time on the information superhighway, you may need a good atlas to help you find your way.

For a guide to Web sites of interest to financial aid and student loan professionals, check out the newly updated Useful Web Sites listing from the Membership Education and Training Subcommittee of the NCHelp Program Regulations Committee. The document provides brief summaries and active links to more than 100 sites. Access it on the National Council of Higher Education Loan Programs Web site at www.nchelp.org/elibraryII/Main/10-RefMaterial/Helpful%20Websites%206-6-03.pdf.



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