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## Tip of the Week

Help your students line up summer jobs or internships, or help graduating students find full-time career opportunities by referring them to JobGusher.com<sup>®</sup>. The Web site is hosting an online job fair from now through May 2, 2004.

## TG updates

### "Kaleidoscope of Dreams" ready to rejuvenate your vision

Nearly 600 financial aid and lending professionals are coming to Austin this week for what promises to be the most colorful industry conference of the year. The 2004 TG Conference, "Kaleidoscope of Dreams," and related events begin today, April 20, and run through the end of the week.

TG understands that travel and training budgets are tight, so we have been working very hard to provide a good mix of valuable information, best practices, networking opportunities, and camaraderie. Our conference team is looking forward to presenting informative and entertaining sessions, trading ideas and stories with old and new friends, and recognizing you for your accomplishments.

Comprehensive details on conference sessions and events are available on *TG Online* at [www.tgslc.org/tgconference/index.cfm](http://www.tgslc.org/tgconference/index.cfm).

If you are not attending the TG Conference this year, you will still be able to access many of the conference presentations and materials using your computer. TG will post conference materials on *TG Online* at [www.tgslc.org](http://www.tgslc.org) shortly after the conference. Conference presentations will also be available on CD-ROM. Watch *Shoptalk Online* for more details.

## **TG releases new report on state of student aid**

TG will be distributing the first copies of its new 2004 edition of *The State of Student Aid in Texas* at the TG Conference this week. The report offers members of the student financial aid community, policymakers, and their staffs an overview of key facts relating to student financial aid in the state.

The report presents 82 one-page insights into how student aid in Texas compares to other states and to the nation as a whole. The report provides data and analysis on several topics:

- State demographics
- Educational attainment
- College costs
- Paying for college
- Grant aid
- State loan programs
- FFELP loans guaranteed by TG
- Student debt
- Defaults and collections

For valuable perspectives on trends and issues in the student financial aid industry today, be sure to check out the new report from TG. The report is available on *TG Online* at [www.tgslc.org/pdf/SOSA.pdf](http://www.tgslc.org/pdf/SOSA.pdf).

Paper copies are also available. If you are attending the TG Conference this week, you can pick up a copy at the State Legislative/Congressional Update session on Friday at 8:45 a.m. Copies can also be ordered by e-mailing your name, address, and telephone number to [communications@tgslc.org](mailto:communications@tgslc.org).

## **TG team members organize financial aid plaza at career fair**

TG helped more than 2,500 Austin-area high school juniors and seniors access college, financial aid, and career information on April 7 at the Capital Area Training Foundation (CATF) career fair. Members of TG's educational alliances and partnerships and Ambassador Program teams organized a "Financial Aid Plaza" for the event, which was staffed by 17 TG Ambassadors and team members.

The Financial Aid Plaza featured a computer center with 17 laptop computer stations where students could complete the FAFSA, check their FAFSA status, register for a FAFSA PIN, and research education information on *Adventures In Education* ([www.aie.org](http://www.aie.org)).

The plaza also featured a video room where students previewed an edited version of TG's FAFSA Videoconference. TG team members were on hand to answer students' questions and prizes were given out.

“Here at TG, we understand the value of helping students get the education they need to fulfill their career dreams and the importance of providing an educated workforce,” said TG President Milt Wright. “We are proud to be a part of this local community effort.”

TG also had a financial aid booth on the career fair’s main exhibit floor where students could ask questions and visit a JobGusher.com® booth, where they could search for jobs and obtain career-related information.

TG President Milt Wright was appointed to a two-year term on the CATF Board of Directors in April 2003. The foundation’s mission is to meet the needs of local employers by providing a trained workforce.

“The career fair is one of the ways that we at TG accomplish our vision to help students realize their educational and career dreams,” Wright said.

## **Trends and issues**

### **Help your students create their personal financial roadmap with resources from TG**

There’s nothing like having a great roadmap at your disposal. Would you recommend taking a long road trip without one? Especially when the trip will cover new territory?

When students and their families apply for financial aid, planning for college and beyond is often uncharted territory for them. In fact, for students just beginning college, or just finishing college and moving into the workforce, taking charge of their personal finances isn’t always at the top of their agenda. But it is critical that all college students do just that — take charge of their personal financial situation. As a financial aid expert, you have a unique opportunity to assist your students and student loan borrowers with this important task by encouraging them to create and stick to a personal financial roadmap.

#### **Basic training for entering students**

In order for entering freshmen to develop their own personal financial roadmap, they need to have fundamental financial knowledge.

When a student enters college, he or she should have a general idea of what makes the financial world go round. The student should understand:

- Income (specifically: gross vs. net).
- How to establish a budget and manage their money.
- When to spend and when not to (specifically: “needs” vs. “wants”).
- How to create and manage a personal checking account.
- When it’s a good time to begin investing for the future.

TG offers a workshop aimed at these students entitled *Money Management 101*. The workshop provides students with this basic financial training. TG can present the workshop directly to your students, or, even better, we can present it to you and your staff so that you are able to impart this knowledge to all of your current and future students.

### **Intermediate training for continuing students**

Students who are no longer new to college but who are not yet ready to graduate need financial advice, too. These students need information on:

- The pitfalls of having too much credit.
- The negative consequences of bad credit.
- The hidden costs of everyday living.
- Goal setting.
- Sound financial strategies.

TG has customized a workshop especially for these students called *You Are Here*. This workshop also helps continuing students establish a balance between work and school and provides students with sound financial management strategies. Again, this workshop can be presented directly to students, or TG can “train the trainer” by providing you and your staff with the information and materials to allow you to conduct this workshop yourselves.

### **Advanced training for exiting students**

Students who are getting ready to graduate, including those who may be graduating from your school this May, need advanced training to handle the financial challenges of the “real world.” Those who have student loan and credit card debt will need to think about developing additional debt management skills.

Before a student can establish good debt management skills, he or she must acquire good organizational skills, such as setting up a filing system and learning to keep accurate and timely records. The more information you can provide to your graduating students, the better prepared those students will be to repay their student loans (as well as other types of debt) and avoid default.

You guessed it! TG also offers two workshops geared toward these graduating students. *Life after College* provides students with ways to adapt to change, set goals, spend thriftily, successfully repay student loans, manage debt, and save and invest money. *The Balancing Act between Student Loans and Credit* highlights what students and student loan borrowers should know about good and bad credit behavior, and provides tips to help students continue successfully down their financial road.

### **The benefits of financial literacy**

Making the jump from college into the “real world” and taking on new financial challenges can be very scary. By providing these workshops for your students and student loan borrowers, you can let them know that you are there to help them.

You are their first-stop resource on financial aid, financial planning, and debt management.

If you can provide your students and student loan borrowers with financial planning skills, you will put them on the path to financial literacy. Financially literate students and borrowers:

- Are less likely to fall victim to fraud.
- Are armed with a budget and a savings plan.
- Understand what it takes to manage debt.
- Set and understand personal financial goals.
- Have well-honed basic arithmetic and computer skills.

### **More information**

To invite TG to your campus to conduct one or more of the workshops mentioned in this article, contact TG's Clarissa Peereboom at (800) 252-9743, ext. 4765, or send an e-mail message to [clarissa.peereboom@tgslc.org](mailto:clarissa.peereboom@tgslc.org).

Other great resources for helping student and parent borrowers manage their debt and become financially literate include:

- *TG Online's* Managing Repayment section — [www.tgslc.org/borrowers/index.cfm](http://www.tgslc.org/borrowers/index.cfm).
- *Adventures in Education's* (AIE's) "Managing Your Money" section — [www.aie.org/links/links\\_manage.cfm](http://www.aie.org/links/links_manage.cfm).
- National Student Loan Data System (loan portfolio) — [www.nslds.ed.gov/](http://www.nslds.ed.gov/).
- Jump Start Coalition for Personal Financial Literacy (personal finance primer) — [www.txjumpstart.org](http://www.txjumpstart.org).
- MSN Money Central — *The Basics: Ten Steps to Financial Success for New Grads and How to Build Your First Budget*.

### **TG cosponsors MYF chat on loan forgiveness and discharge**

Do you have to repay your student loan? Do you qualify for student loan forgiveness? Under certain circumstances, a student loan can be forgiven, cancelled, or discharged.

Students and their families have an opportunity to ask financial aid counselors about loan forgiveness during an online chat offered by *Mapping Your Future* (MYF) (<http://mapping-your-future.org>). MYF, a public-service Web site providing college, career, financial aid, and financial literacy information and services, will offer an evening chat on loan forgiveness, discharge, and cancellation on May 11, 2004.

This live event, scheduled for 6 p.m. CST, provides a unique opportunity for student loan borrowers to ask about loan forgiveness and the financial aid process.

The chat will feature feedback from financial aid experts nationwide. Students and their families will learn more about the Federal Stafford Loan Forgiveness programs and the Perkins Loan Cancellation programs, as well as loan discharge types for both programs, including:

- Determining eligibility for loan forgiveness, cancellation, or discharge.
- Applying for loan forgiveness, cancellation, or discharge.
- Paying for college and general financial aid information.

Anyone with Internet access can join the Chat by visiting <http://mapping-your-future.org> on the evening of the chat and following the simple instructions provided. Visitors can register to be reminded about the chat in advance by signing up online at <http://mapping-your-future.org/services/chatnight.htm>.

*Mapping Your Future*, cosponsored by TG and other guarantors, is a national collaborative, public-service project bringing together the expertise of the financial aid industry to provide free college, career, financial aid, and financial literacy services for schools, students, and families.

## Legislative updates

The April 12 issue of TG's *Legislative Report* provides updates on HEA reauthorization bills and legislation with student aid provisions. The report also provides dates for April and May hearings of the Texas Joint Interim Committee on Higher Education and an update on the Sunset Advisory Commission review of TG. Keep up with the latest developments by reading the full report on *TG Online* at [www.tgslc.org/lege\\_report/index.cfm](http://www.tgslc.org/lege_report/index.cfm).



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