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Tip^{of} the Week

If you're looking for a comprehensive resource on loan consolidation, consider TG's Consolidation StationSM. The Web site offers concise information which defines consolidation and offers answers to many common questions about the consolidation process. You'll find it at www.consolidationstation.org.

Federal updates

Latest volume of the 2008-09 FSA Handbook now online

ED has released volume 5, Overawards, Overpayments, & Withdrawal Calculations, of the new 2008-09 *Federal Student Aid Handbook* (FSA Handbook). In total, four volumes of the latest FSA Handbook have been released, including:

- The Application and Verification Guide
- Volume 1: Student Eligibility
- Volume 2: School Eligibility and Operations
- Volume 5: Overawards, Overpayments, & Withdrawal Calculations

The current volumes are available on *TG Online* at www.tgslc.org/resources/fsa_handbook.cfm. Other volumes will be posted as they

are released. Once all the volumes of the 2008-09 FSA Handbook have been released, TG will provide a single downloadable file encompassing all of the volumes. Watch future editions of *Shoptalk Online* for details.

TG updates

TG's 2008 Annual Training Conference offers tools to manage regulatory and industry change



If you're feeling challenged or even a bit anxious about the recent changes in the regulatory world, you're not alone. TG offers some support with its 2008 TG Annual Training Conference, a three-day event designed to offer insight about federal regulatory

developments and leave you with the technical knowledge to survive and prosper in the coming academic years.

This year's conference, which will be held April 23-25 at the Renaissance Austin Hotel in Austin, Texas, organizes itself around the idea that training — or education, like the kind you help your students receive — lays the foundation for managing your financial aid program well. According to Vickie Tanner, TG's assistant vice president for product training and event management, the theme for this year's conference — 'Training today, Preparing for tomorrow' — encapsulates that idea.

"This year's conference theme speaks to the priority TG places on providing customers with the best in FFELP-related tools and knowledge," said Vickie.

To that end, TG has crafted a series of workshops, breakout sessions, and open forums that offer multiple educational tracks — or series — on various topics like default aversion, program integrity, and college access. Particular sessions are significant given recent changes in the FFELP, including sessions on the impact of new regulations and laws on schools and lenders; developments in the world of Consolidation loans; effective entrance and exit counseling; verification; trends in private loans; and more.

Conference preview

Each year, TG offers a conference experience that is reliable both for the quality of its presenters and the comprehensive content. This year's conference will include events from previous years; however an opening day luncheon has been added as a kick-off for Wednesday at noon.

To give you a sense of the variety of sessions that offer you resources for managing in a changing regulatory landscape, consider the workshop descriptions that follow.

- **Verification for Rookies:** Do you ever wish you could bat a thousand in the verification ballgame? Verification can be one of the most challenging aspects of a financial aid administrator's job. This session will provide you with the right knowledge and tools so that you hit a home run for every verification. Among other things, you'll learn the purpose and scope of verification, identify what information must be verified, and determine acceptable documentation.
- **Consolidation loans – How are they shaping up?:** In this session, participants will discuss how the Consolidation Loan Program has been affected by recent legislation. After attending, you will have a better understanding of those changes and how they have affected access to Consolidation loans. You'll also explore available resources for borrowers.
- **Federal Update: School Impact:** Participants will learn more about the regulatory and legislative changes that affect school policies and operations. Discussion will focus on the final rules and current and upcoming changes mandated by the College Cost Reduction and Access Act (CCRAA).
- **Financial Aid and Student Money Management:** This session explores an innovative and dynamic collaboration between an established financial aid office and a newly-created financial literacy program that is successfully advancing the money management knowledge and expertise of students. The workshop will focus partly on what financially-related questions students most frequently ask, and what barriers stand in the way of student financial success.
- **Collaborative Communication on Campus:** Interdepartmental communication between admissions, financial aid, the registrar, business office, and even faculty is critical in maintaining compliance requirements. This session offers a total campus perspective to help all interested parties work together for the common good of the college and its financial aid program.
- **Effective Entrance and Exit Counseling:** New regulations affect how schools provide entrance and exit counseling. This session will help you learn the new requirements and discover some training tools to help train your staff in the new policy as well as in providing comprehensive entrance and exit counseling for students.

To register and to learn more

Visit *TG Online* at www.tgslc.org/tgconference/index.cfm to register or to find out more about the 2008 TG Annual Training Conference. Registration fees are waived for school attendees.

If you prefer to speak with someone directly, contact Judith Cunningham at (800) 252-9743, ext. 2905, or send an e-mail message to judith.cunningham@tgslc.org.

TG and University of Nebraska publish inaugural issue of *Enrollment Management Journal*

TG has released the first issue of a new scholarly publication developed in collaboration with the University of Nebraska — Lincoln that is a refereed journal on enrollment management.

Enrollment Management Journal: Student Access, Finance, and Success in Higher Education is co-edited by Barbara Y. LaCost and Brent D. Cejda, professors in the Department of Educational Administration at the University of Nebraska — Lincoln. The publication aims to disseminate the work of researchers and college professionals to improve efforts to help schools enroll, retain, and graduate more students.

An initiative of the Council for the Management of Educational Finance, the new refereed journal focuses on issues of student access and success, and the role financial aid plays in whether students achieve their educational goals. *Enrollment Management Journal*, which is available by subscription, will be published twice this year before becoming a quarterly publication in 2009.

Each issue of the publication will include three sections — Scholarship and Research, From the Field, and Legislative Update. The first section focuses on blind, refereed, empirical or conceptual manuscripts written by academic researchers of enrollment management. The second section highlights campus enrollment management activities or strategies that have proven successful. The Legislative Update presents an overview of higher education legislation enacted by the U.S. Congress or state legislatures, and its ramifications on colleges and universities.

Future issues of *Enrollment Management Journal* will offer perspectives that provoke action on campuses, scholarly presentations that represent multiple research methodologies, and accounts of successful student retention efforts in selected postsecondary institutions.

To learn more

Additional information for prospective authors can be found at www.tgslc.org/emj, or by contacting Barbara Y. LaCost at (402) 472-0988, or Brent D. Cejda at (402) 472-0989.

About the Council for the Management of Educational Finance

Established in 1997, the Council provides leadership in innovative efforts to include default prevention and debt management throughout the higher education community. Seventeen professionals representing institutions and the lending community serve on the Council.

Trends and issues

Six ways your students can save during college

Frugality is important for students, perhaps now more than ever. In these days of credit crunch and growing student debt, it makes sense that students protect and preserve their financial well-being from the moment they start college. You can help them do that by offering some general money-saving practices that will also be useful after college.

TG provides you some help with its financial literacy program, Positive+Balance™, an extended series of workshops that help educate students on the realities of debt and financial responsibility. You can offer your students training like this, but you can also supplement it with some general information and tips on being better at managing money.

The “Save” Way

Below you'll find six general ways to save during college so that students aren't necessarily overwhelmed by debt once they graduate. Following these suggested practices also sets a pattern that students can follow when they start a career.

- **Share the rent:** While in school, it makes sense to split large expenses like rent. Finding a roommate and living communally isn't a bad idea from an entertainment perspective either, since entertainment — going out to events, purchasing CDs, etc. — can be expensive by itself. With roommates, you may find you don't need to go out as much for fun and distraction.
- **Get an internship that pays:** Find a job that provides the right balance of work and study. Better yet, make that job something that contributes to your future qualifications for competing in the job market. On-campus tutoring, just as an example, is one way to sharpen your presentation and interpersonal skills, both important for many careers.
- **Freeze — no, cut up — your credit cards:** They're treacherous things to have lying around during those cash-strapped college years, so eliminate them as much as possible. Also, if you need a card, shop around for the best deal in terms of interest rates and no annual fee.
- **Be fashionably “second-hand”:** Everything from college textbooks to furniture to computers to accessories of every kind, even clothing, can be purchased second-hand — much of it through Web services like Craig's List. Buying this way cuts costs and satisfies the itch to spend.
- **Take the bike, not the car:** You're saving the environment and your pocketbook. It's obviously cheap, because there's no need for fuel; and you cut out the potential insurance payments, if you do without a car entirely.

- **Choose the more affordable entertainment:** Many Web sites offer streaming video, so your desktop or laptop can double as your entertainment center. Also, take advantage of free campus entertainment like lectures and mixers. Or get involved in ways that focus your energy if you're bored or need distraction – campus politics or other clubs and groups, for example.

To learn more

As a financial aid professional, you can help students set and follow a pattern of careful financial management. Offer your students TG's training on financial literacy — Positive+Balance. TG's Positive+Balance training equips students with valuable information on financial literacy and money management.

To find out more about Positive+Balance, contact your account executive at (800) 252-9743. You can also learn more from Rett Anderton or Joe Braxton, TG's default aversion consultants. Rett Anderton may be reached at (800) 252-9743, ext. 4765, or by sending an e-mail message to rett.anderton@tgslc.org. Joe Braxton may be reached at (800) 252-9743, ext. 4696, or by sending an e-mail message to joe.braxton@tgslc.org.

Question of the week

Q.: Since the TEACH Grant program will become effective July 1, 2008, and schools are already packaging aid for next year, how will schools know if a student is interested in this program?

A.: A TEACH Grant Program question was added to the 2008-2009 FAFSA on the Web (FOTW) in December 2007, and in mid-February 2008, ED's Central Processing System (CPS) began reprocessing FAFSA records for all applicants who answered "Yes" to that new question. The resulting ISIR transactions will be sent to all schools listed on the applicant's FAFSA with a new comment code, number 281, indicating that the applicant answered "Yes" to the TEACH Grant question. The reprocessing also sends FOTW applicants a new SAR, which directs them to www.teachgrant.ed.gov to learn more about the program and the next steps they should take.

Applicants who filed a paper FAFSA or whose application was generated by a school in FAA Access to CPS Online or through the EDE process, were not presented the TEACH Grant question. A second CPS reprocessing is in progress to mark these applicants' resulting SAR/ISIRs with comment code 282, indicating that the applicant was not given an opportunity to answer the TEACH Grant question.

For more information, see ED's electronic announcement released on February 11, 2008, at <http://ifap.ed.gov/eannouncements/021108ISIRReproc0809Feb1508.html>.

Do you have a question?

If you have a question that needs an answer, feel free to *Ask TG™*. *Ask TG* is TG's online query tool for borrowers, schools, and lenders. It includes a database of frequently asked questions about financial aid, student loan processing, and TG's products and services. To submit a question to *Ask TG*, visit tgsic.custhelp.com.

This, that, and the other

Various universities with large financial endowments — Harvard University is a famous example — have promised to eliminate student loans from their campuses and fund their students' education entirely through grants. This has put pressure on other universities to do the same, even though the majority of the more than 3,000 U.S. colleges do not have the resources to be so generous.

You can read the complete *International Herald Tribune* article on the recent trend at www.ihf.com/articles/2008/01/04/yourmoney/mcolumn05.php.



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