



Higher Education Act Reauthorization House vs. Senate Legislation

By Heather Sutcliffe and Lindsay Forde

The Education Committees of the U.S. House of Representatives and Senate recently approved bills to reauthorize the Higher Education Act. We are pleased to provide this short summary of both bills and have included comments from industry colleagues.

BORROWING LIMITS

Both the **House** and **Senate bills** increase Stafford Loan limits from \$2,625 to \$3,500 for first-year undergraduates and from \$3,500 to \$4,500 for second-year students. There is no change to aggregate limits. The bills would also increase unsubsidized Stafford loans for graduate students from \$10,000 to \$12,000 per year.

*"If you increase Stafford limits, it will decrease the need to borrow alternative loans."
Pam Kinel, Associate Director of Student Financial Aid Services, University of Connecticut*

INTEREST RATES ON STUDENT LOANS

The House bill preserves the current variable interest rate structure, eliminating any fixed rate language.

The Senate bill retains the scheduled July 1, 2006, conversion to a fixed interest rate for borrowers of Stafford loans of 6.80% and raises the PLUS fixed interest rate to 8.50%. The bill also allows graduate students to borrow PLUS loans.

*"The Senate bill increases the PLUS interest rate above current law, which calls for a 7.90% interest rate."
John E. Dean, Principal, Washington Partners, LLC, Special Counsel for the Consumer Bankers Association*

LOAN CONSOLIDATION

The House bill would offer borrowers the choice of a fixed or variable rate. The variable rate would be the same rate as Stafford Loans. The fixed rate would be equal to the Stafford rate plus 1% and an additional 0.5% origination fee.

The Senate bill would retain the current interest rate method for consolidation loans – that is, a fixed rate based on the weighted average of the underlying loans. However, the bill would increase the origination fee paid on consolidation from 0.5% to 1%.

RECONSOLIDATION

The House bill would permit "reconsolidation" for borrowers seeking income contingent repayment or consolidating a defaulted loan.

The Senate bill would not permit "reconsolidation."

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Making the Most of Conferences

By Donna Shelby

As conference season approaches, you or someone in your office are likely attending one or more this fall. While you may be eager to meet with your colleagues and learn about industry trends, fall is also a busy time so you may feel like you can't afford time away.

Despite our busy schedules, conferences are a great use of our time as long as we plan properly. Conferences are beneficial for many reasons:

- Information gathered at the conference helps you do your job better.
 - Attendance helps you and your institution stay on top of new developments and trends.
 - Conferences provide an opportunity to network with those in similar positions.
- Once you've decided to attend a conference, keep these helpful tips in mind:

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News Bytes

HURRICANE KATRINA RELIEF EFFORT

Lawrence K. Fish, Chairman, President & CEO of Citizens Financial Group, Inc., announced donations are being accepted on behalf of the American Red Cross and The Salvation Army at 1,600 branches to aid in the Hurricane Katrina relief efforts. CFG matched employee donations made by September 30.

FREE CREDIT REPORTS NATIONWIDE

As of September 1, 2005, consumers in all states can get a free credit report from each of the major reporting bureaus, Experian, Equifax and TransUnion as part of the Fair and Accurate Credit Transactions Act. Financial aid offices can instruct students and families to visit www.myfreecreditreport.com to request a copy of their credit report.

NEW ADVISORY BOARD MEMBER

Jeff Daniels of the University of Dayton has joined our Advisory Board. Join us in welcoming Jeff.

GREENSBURG, PA, YMCA AWARDED \$2,500

The award will support the YMCA's Strong Kids Campaign, the organization's scholarship fund that helps to ensure children in need have access to the YMCA's programs and activities.

CALL 10 PHONE BANK

Sharon Murray, Citizens Bank, participated in a "Call 10 Phone Bank" for NBC 10 in Philadelphia. Participants answered caller's questions on topics related to a back-to-school segment.

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PASFAA COMMITTEE

Nancy Chalker, Citizens Bank, will serve on PASFAA's Finance and Development Committee.

RIASFAA PRESIDENT

Wynette Dalquist of Bryant University is the new RIASFAA president.

JEAN FURA RECEIVES NYSFAAA SERVICE AWARD

Jean Fura was presented with the NYSFAAA Region 4 2005 Service Award. This award is given to a region member in recognition of outstanding service to the region.

PLAY BALL

Sharon Murray and **Nancy Chalker**, both of Citizens Bank, hosted a well-attended event at Citizens Bank Park in Philadelphia for area schools.

TOOLS FOR SCHOOL

From late July through mid-August, Citizens Bank branches in Rhode Island and Pennsylvania collect donations of new school supplies for disadvantaged children to take back to school. Members of the education finance team participated by donating supplies and filling backpacks to be delivered to students.

NEW STUDENT ORIENTATION

Carole Jones, Citizens Bank, assisted with new student orientation at Clark Atlanta University and Gordon College.

COMMITTEE CAROLE

Carole Jones, Citizens Bank, will serve on the SASFAA Special Events Subcommittee and on the GASFAA Diversity Committee.

CAPFAA ELECTIONS

Beth Baker of Trinity College is the new CAPFAA president and **Patty Del Buono** of Post University is the vice president and head of training.

Spotlight on Anita Faust

By Lindsay Forde and Nancy Chalker

Citizens Bank recently spoke with Anita Faust, the Director of Financial Aid at Kutztown University in Pennsylvania, to discuss her experiences in financial aid and her innovative early awareness programs at Kutztown.

How long have you worked in the Financial Aid industry and what first drew you to the industry?

I've worked in the industry for 27 years between Cheyney University, West Chester University and, currently, Kutztown University. I started working in the financial aid office at Cheyney University as a student worker, which gave me a strong foundation in a field that I believe is my calling. While there, I assisted with the Pell Grant and Stafford Loan Programs and used the PHEAA terminal system to do a variety of tasks.



Anita Faust

Who in Pennsylvania do you view as role models in Financial Aid and how have these individuals helped shape your career?

Two individuals come to mind, **Gizelle Patterson**, Associate Director of Financial Aid at West Chester University of Pennsylvania, whose sincerity and commitment to student service is unequalled, and **Bill Irwin**, former Director of Financial Aid at Lock Haven University, whose broad and comprehensive work on behalf of the industry is most noteworthy. Both Gizelle and Bill have shaped my career by modeling behavior for individuals to follow.

What challenges have you experienced or are you currently experiencing at Kutztown?

I've been employed by Kutztown University for 16 years as Director of Financial Aid and have faced a number of challenges. Currently we face increased enrollment and limited resources to meet the growing need and demand.

I'm sure many of our readers face similar situations, how do you deal with these challenges?

Through perseverance as well as a wonderfully dedicated, committed and highly motivated staff. They constantly give 110%.

Anita, I understand that you have some active early awareness programs. Could you provide some details on these programs?

Positive early intervention programs make a difference by influencing negative thought patterns underprivileged children are likely to experience later on. These programs help

promote college awareness by:

- Targeting students from low-income families by explaining the availability of financial assistance.
- Helping young people see that college can be a reality for them.
- Providing academic and career awareness.
- Involving and educating parents early on how they can be their child's greatest supporter.
- Providing families with information about post secondary education.

One of your most active programs is the Lauer's Park program. Could you describe this program?

The Lauer's Park program was designed as a year-long early intervention program for students and parents of the 5th grade class at Lauer's Park Elementary School in Reading, a school with a high population of low-income, minority and disadvantaged students. The program increases higher education awareness in these students.

What does the Lauer's Park program hope to provide to its participants?

The program aims to provide motivation, awareness, hope, as well as recognition that an opportunity for higher education is available to all students.

How can a busy Financial Aid office get involved and what role can the aid office play in early awareness programs?

By recognizing that access is tied to three fundamental tracts: predisposition to college, access to quality educational experiences and ultimately postsecondary opportunity; if you help meet the need for early information you're making higher education more accessible.

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Our Champions in ActionSM

By Lindsay Forde

At Citizens Bank, we're not just a community bank, we're part of the community. We're deeply committed to addressing the needs of our neighbors, and that's why we've developed the Champions In ActionSM program. This program is designed to recognize and support non-profit organizations for their contributions to the community. A new champion is selected each quarter from a wide range of social service areas.

Connecticut

Junta for Progressive Action, Inc. provides critical support services to the Latino population of Greater New Haven, including free after-school and summer camp programs to children of the Fair Haven neighborhood in New Haven.

Massachusetts

United Teen Equality Center, serving the Lowell area, provides programs to decrease violent crime. The center reaches more than 1,000 youth annually through programs ranging from voice lessons and break-dancing classes to culinary arts, video production and music recording.

CFG Scholars

At Citizens Financial Group, Inc., we believe one of the best ways to invest in our community and its future is to invest in our children. The CFG Scholars Program helps dependent children of CFG employees with the high cost of college by awarding scholarships of up to \$3,000 per year. Below is a list of this year's scholars. Keep an eye out for the CFG Scholars on your campus.

Connecticut

Laura Cull *Central Connecticut State University*

Illinois

Priyanka Rajaram, Zinal Thakkar, Daniel Yang
University of Illinois at Chicago

Amy Poon, Anna Poon *University of Chicago*

Indiana

Jennifer Keown *Calumet College of St. Joseph*

Louisiana

Devon Robbie *Tulane University*

Massachusetts

Melinda Chan *Bentley College*

Meredith Joly *Boston College*

Nicole Labo *University of Massachusetts Amherst*

Missouri

Katherine Micik *University of Missouri, Columbia*

New York

Kerrie Eagles *Paul Smith's College of Arts & Sciences*

Delia Bachankaeva *Barnard College*

Michael Valenti *Baruch College-*
The City University of New York

Amanda Ruscio *Rensselaer Polytechnic Institute*

Laurie Underhill *Rochester Institute of Technology*

Kimberly Butts *State University of New York College*

New Hampshire

The Mayhew Program is a vital youth organization providing some of the state's most vulnerable boys with the tools and experience necessary to make the best possible decisions, no matter what they are facing.

Pennsylvania

The Neighborhood Academy, serving the Pittsburgh area, is an independent, college-prep high school dedicated to serving low-income, inner-city youth with extended-hour school days, mandatory summer sessions, counseling, and extensive arts and athletic programs.

Summerbridge of Greater Philadelphia, serving the Philadelphia area, prepares low-income middle school students to succeed by instilling in them a lifelong love of learning.

Rhode Island

New Urban Arts addresses the need for after-school programming and innovative arts education opportunities for high school students in Providence. ✨

Ohio

Claire Kelly *Denison University*

Johnathan Alexander *John Carroll University*

Pennsylvania

Veronica Del Greco *Allegheny College*

Lianna Baimas-George *Dickinson College*

Sean Gardner *Drexel University*

Justin Steel *Duquesne University*

Angela Bathurst *Penn State Altoona*

Lauren Golembiewski *Pennsylvania University*

Michael Villella *Robert Morris University*

Ann Villella, Benjamin Zimmerman

University of Pittsburgh

Rhode Island

Todd Kierstead, Erica Collins *Bryant University*

Sarah Nowicki *Johnson & Wales University*

Andrew DiFusco *New England Institute of Technology*

Kristin Lane, Michelle Labrie

University of Rhode Island

South Carolina

Julie Leider *University of South Carolina*

Virginia

Angela Dufford *Randolph-Macon Woman's College*

Scott Behm *Liberty University*

MASFAA MAINE ELECTIONS

Lew Miller of Eastern Maine Community College has been elected 2006/2007 MASFAA Maine president.

Connie Smith of the University of Maine, was elected MASFAA Maine treasurer.

2005 PASFAA ELECTION RESULTS

Mary Kosin, Luzerne County Community College, President-Elect
Kimberly A. Reilly, Universal Technical Institute, Business, Trade & Technical Sector Representative

Lesangell, College Loan Services Corporation, Institutional Support Sector Representative

Annemarie Weisman, Episcopal Hospital School of Nursing, Nursing Sector Representative

Shari L. Payne, Robert Morris University, Private Sector Representative

Cheri Kramer, Westmoreland County Community College, Public Two-Year Sector Representative

Bernard L. McCree, Thaddeus Stevens College of Technology, State-Related Sector Representative

Diane G. Fegely, Kutztown University of Pennsylvania, Pennsylvania State System of Higher Education Sector Representative

2005 EASFAA STATE REPRESENTATIVES

Stephanie Bender of EDFUND will serve Maryland.

Clint Hanson of Franklin Pierce Law School will serve New Hampshire.

Kristi Jovell of Suffolk University Law School will serve Massachusetts.

Chris Koterba of AES will serve Delaware.

Judi Miladin of Cayuga County Community College will serve New York.

Linda Norton of Providence College will serve Rhode Island.

Maribeth Quinn of Muhlenberg Regional Medical Center Harold B. & Dorothy A. Snyder Schools will serve New Jersey.

Barbara Schmitt of Mansfield University of Pennsylvania will serve Pennsylvania.

Precious Smith of Howard University will serve Washington, D.C.

Yvonne Whitaker of Vermont Student Assistance Corp. will serve Vermont.

Where are they now?

GEORGIA

Kathleen Caldwell, former Financial Aid Director at Albany State University, has accepted a new position with Georgia Student Finance Commission.

Mary Jo Pilcher of Aviation Technical College has retired. We wish Mary Jo the best of luck. **Lynn Allen** has been named the new Financial Aid Director.

MAINE

Gayle Giroux has been promoted to Assistant Director of Financial Aid at University of Southern Maine.

MASSACHUSETTS

Gail Holt, formerly of Northeastern, is now the Senior Associate Director of Financial Aid at Mount Holyoke College.

Sonia Slomba Travares, formerly of Lasell College, is moving to Ohio to work in the Financial Aid Office at the University of Cincinnati.

Lauren Urbanek has been promoted to Director of Financial Aid (DFA) at New England Conservatory of Music.

NEW HAMPSHIRE

Ken Ferreira is the new DFA at Franklin Pierce College.

Robert Meyers, formerly of Embry-Riddle, is the new president of Daniel Webster College.

NEW YORK

Carolyn Corcoran, formerly of SUNY Plattsburgh, is the new DFA at SUNY Potsdam.

PENNSYLVANIA

Jeff DeRubbo, formerly of Bethany College, has accepted a position with California University of Pennsylvania.

Chanel Greene has been promoted to DFA at DeSales University.

Barbara Heller is the new Financial Aid Administrator at Erie Business Center.

Patty McCarthy has been appointed interim DFA at Indiana University of Pennsylvania for 2005-2006.

Reauthorization *continued from page 1*

SINGLE HOLDER RULE	
The House bill would repeal the "single holder rule" but requires borrowers to consult with current holder when consolidating.	The Senate bill would repeal the "single holder rule" as of July 1, 2006.
<p>"The rule is repealed in both bills, with the House intending to mitigate the impact of the change on lenders focusing on student loans as opposed to consolidation loans." John E. Dean, <i>Principal, Washington Partners, LLC, Special Counsel for the CBA</i></p>	
SPECIAL ALLOWANCE	
The House bill would retain the current formulas for special allowance for Stafford, PLUS and consolidation loans.	The Senate bill would retain the current formulas for special allowance for Stafford, and consolidation loans. The Senate bill reduces SAP for PLUS loans by providing for a lower in-school rate.
<p>"We are pleased that both the House and Senate bills retain the current Special Allowance formula for Stafford loans." Michael McFarlane, <i>Director, Education Finance</i></p>	
DIRECT LENDING	
<p>Neither the House nor the Senate bill contains any provisions of the STAR Act. Both bills continue the FFEL and Direct Loan Programs.</p>	
LENDER RISK SHARING	
The House bill would reduce lender insurance from 98% to 96%.	The Senate bill would reduce lender insurance from 98% to 97%.
<p>"We are especially concerned about the lender risk sharing provisions in both the House and Senate bills. We would like to see the proposed increase negated or lessened because cuts at this level could negatively impact service quality and the ability of lenders to offer special borrower benefits." Michael McFarlane, <i>Director, Education Finance</i></p>	
DIRECT AND FFEL ORIGINATION FEES	
<p>The House bill would phase down the borrower-paid origination fee in both FFEL and Direct Loans to 1% over the life of the bill. Fees would be reduced in the following manner:</p> <ul style="list-style-type: none"> ■ 2.0% (effective July 1, 2006) ■ 1.5% (effective July 1, 2008) ■ 1.0% (effective July 1, 2010) <p>The Secretary would be prohibited from reducing Direct Loan origination fees through the current 1.5% "up front interest rebate" or other means.</p>	<p>The Senate bill would allow the Secretary of Education to reduce origination fees for Direct Loan borrowers to 1%. The fee of 4% would have to be charged to Direct PLUS Loan borrowers. No change is made to the 3% FFELP Loan origination fees.</p>
<p>"I would agree with this formula to decrease the temporary origination fee." Ernestine Whiting, <i>National Director of Financial Aid, Walden University</i></p>	
GUARANTEE FEE	
The House bill institutes a mandatory 1% Federal default fee, deducted from loan disbursements, that must be charged by all guarantors, including those with VFAs.	The Senate bill would simply require that the 1% guarantee fee be charged and deposited in the guarantee agencies' federal funds.
<p>"ASA continues to oppose the imposition of a guarantee fee. This fee directly funds a federal reserve account that VFA guarantors have consistently proven is no longer necessary." Shelley A. Saunders, <i>Vice President, Strategic Services, American Student Assistance</i></p>	
GUARANTEE AGENCY COLLECTION RETENTION	
The House bill reduces guarantor collection retention to 10%, with the borrower being charged 18.5%, and 8.5% being remitted to the government.	The Senate bill reduces collection retention on defaulted loans to 10% when the loan is consolidated. Borrowers would be charged 18.5% of the balance, the agency would retain 10% with 8.5% sent to the government.
<p>"ASA believes the lower retention rate for default consolidation loans is the right thing to do. We believe that guarantors should be incented to work with borrowers through the Federal Rehabilitation program versus the quick fix consolidation." Shelley A. Saunders, <i>Vice President, Strategic Services, American Student Assistance</i></p>	

continued

SCHOOL AS LENDER	
The House bill clarifies that School As Lender only applies to Stafford loans (not PLUS) and only to graduate and professional students. It also clarifies that all funds the school derives from the program must be applied to need-based institutional aid, and that origination fees and interest rates offered to borrowers must be lower than the origination fees and interest rates required under HEA.	The Senate bill places a moratorium on new schools entering the School As Lender program by requiring schools to have made a loan as a lender prior to August 31, 2005. No additional schools would be allowed to enter into School As Lender agreements, but existing schools would be permitted to continue. Senate bill also requires use of profits for need-based grants and requires schools to hold their loans through the grace period.
<p>"While there is a common element in both bills, requiring profits to be used as need-based aid is very pro-student. The rest of the bill is costly and constrictive regulation." Bernard Pekala, <i>Director of Financial Strategies, Boston College</i></p>	
50% RULE	
The House bill eliminates the 50% Rule altogether.	The Senate bill would relax the 50% Rule for distance education. The bill would allow more than 50% of a school's students to be enrolled in courses taught via telecommunications, provided that the school has shown itself to provide a good education and to be complying with regulations.
<p>"The proposal to eliminate the 50% rule in both bills is strongly supported by Charter Oak State College. I believe the original intent of the bill was to protect against fraud and abuse. After several years of close monitoring, the U.S. Department of Education has safeguards in place to protect students and taxpayers from potential abuse. If this does not occur, students in accredited distance learning programs could eventually encounter obstacles when obtaining Title IV funding." Velma Walters, <i>Director of Financial Aid & Veterans Benefits, Charter Oak State College</i></p>	
DISCLOSURE OF TUITION AND INCREASES	
The House bill requires schools to provide new information on tuition increases, providing consumers with information by identifying schools that increase tuition and fees at more than twice the rate of inflation over a 3-year period.	The Senate bill would require schools to disclose prices and price increases in much greater detail.
<p>"Similar provisions, with House putting more reporting requirements on institutions. Neither bill imposes penalties for price increases." John E. Dean, <i>Principal, Washington Partners, LLC, Special Counsel for the CBA</i></p>	
SINGLE AND DELAYED DISBURSEMENTS AT LOW DEFAULT SCHOOLS	
The House and Senate bills would both allow single disbursements and eliminate the 30-day disbursement delay for new students at low-default schools.	
LOAN FORGIVENESS FOR PUBLIC SERVANTS	
The House bill does not include this provision.	The Senate bill includes a provision that would make borrowers who work in public service jobs and make 120 on-time payments (under Direct Loan income contingent repayment) eligible to have their loans forgiven.
NEW GRANT PROGRAM FOR LOW-INCOME STUDENTS AND SMART GRANTS	
The House bill does not include this provision.	The Senate bill would create a temporary grant program – the Provisional Grant Assistance Program (ProGAP) – that would provide \$5.5 billion in grants over the next five years to low-income students. Of this, \$1 billion would be SMART Grants designated for third and fourth year math, science and foreign language students.
STUDENT LOAN INFORMATION BY ELIGIBLE BORROWERS	
The House bill does not include this provision.	The Senate bill requires FFELP participants to only use and share borrower information in accordance with Gramm-Leach-Bliley privacy provisions.

Chris Zuzack, formerly of Indiana University of Pennsylvania, is the new VP of State Grants at PHEAA.

WEST VIRGINIA

Doug Dobbins, formerly of Fairmount State University (WV) has been named the new VP of Enrollment Services at Rockford College.

Nina Morton, formerly of West Virginia University Institute of Technology, has accepted a position with AES-PHEAA. ❄

All-Star Reading Team

Citizens Bank teamed up with the Pawtucket Red Sox, also known as the PawSox (Triple-A affiliate of Boston Red Sox), Coca-Cola and the Rhode Island Office of Library and Information Services to create the "All-Star Reading Team" program, a contest to encourage students from across the state to read during the summer.

The contest was open to residents between the ages of six and 12 who had completed their local public library's "Read Up a Storm @ Your Library" Summer Reading Program. To enter, students selected their favorite book and wrote a paragraph, composed a poem or drew a picture to creatively explain why it was their favorite. One "designated hitter" was selected randomly from each library to win four tickets to the PawSox home game on August 24, 2005.

The program culminated with an on-field ceremony prior to the Back-to-School Binder Night sponsored by Citizens Bank, Coca-Cola, and local radio and television stations at the PawSox game at McCoy Stadium. "Designated hitters" representing each library across the state paraded onto the field where one winner was selected at random to win the grand prize of a trip for four to Walt Disney World Resort in Florida. ❄



Upcoming Appearances

Event & Location	Date
GASFAA Macon, GA	10/13/05
PACAC Media, PA	10/13/05
PASFAA Lancaster, PA	10/16/05
MASFAA (Midwest) Charleston, WV	10/16/05
MASFAA (ME) Rockport, ME	10/17/05
NYSFAAA Hauppauge, NY	10/18/05
FASFAA Orlando, FL	10/25/05
NACAC College Fair Philadelphia, PA	10/30/05
MASFAA (MA) Danvers, MA	11/02/05
NJASFAA Atlantic City, NJ	11/07/05
Graduate! Philadelphia, PA	11/09/05
Tri-State Cambridge, MD	11/13/05
CAPFAA Mystic, CT	12/04/05
ISFAA Muncie, IN	12/04/05
OASFAA Columbus, OH	12/07/05

NASFAA a Huge Success

This year's NASFAA, held in New York City, July 3-6, 2005, was a huge success, literally. With 3,158 attendees, this was the largest attendance in NASFAA history. Citizens Bank's event on July 3 was also very well received, with nearly 300 guests.



Above (l to r): Education Finance team: Heather Sutcliffe, Michael Jones, Michael McFarlane, Jennifer Hoffman Bastos, and Shelly Johnson



Left (l to r): Donna Shelby and Jennifer Hoffman Bastos

Making the Most of Conferences *continued from page 1*

- Review sessions ahead of time** – Determine which sessions will be the best use of your time and split the agenda amongst the attendees from your office to cover all relevant topics.
- Take notes** – Taking notes helps you retain what you've learned. Remember to organize your notes so you can share them with your office.
- Have a personal agenda** – Participate in professional development tracts to learn useful career skills. Also, take time to visit with people you rarely get to see.
- Shake hands** – Read the conference attendee list, identify people you are interested in meeting and seek them out. Making connections and meeting new people helps us stay connected to what others in the industry are doing.
- Keep your appointment calendar** – If colleagues want to “catch up” with you at the conference, use your day planner and treat these meetings like you would an appointment in a regular work week.
- Put those vendors to work** – Keep your goals in mind at the conference. What information do you need? Are there initiatives you want to discuss with your industry partners?
- Get out there** – Participate in evening events, by doing so you can unwind and mingle with colleagues. Remember, invitations to events that require RSVP's should be treated like any social engagement – if you plan on attending, reply by the date requested.
- Explore the location** – Conferences are often held in wonderful locations. If you haven't visited the area before, make plans to do some sight-seeing.

Keep the list of conference attendees for future reference. One of the best things about our industry is how willing others are to help. Several people have told us that they've made fast friends with conference attendees from across the country over the years and are still corresponding. These connections make our busy world a smaller place and make conferences more valuable and enjoyable.

Your Education Finance Account Executive can provide helpful information on creating networking opportunities and how to deal with sticky situations (like facing a room full of people during social hours). If you are interested in getting more information, please contact your Account Executive.

The Education Finance Team looks forward to seeing you at the next conference in your area. ✨

Spotlight on Anita Faust *continued from page 2*

How did your experience in Financial Aid help to motivate you to get the program off the ground?

Because I was aware of the lack of information that existed, I felt that my background and experience was ideal to fulfill the need for early information. The earlier you reach children and parents, the earlier you can influence in a positive way their view of higher education. It was also my intent to serve as a role model for the children in this program.

How does the early awareness program tie back into your goal of running a successful Financial Aid office?

To put it simply, Financial Aid Services “is actively dedicated to excellence in learning and to the success of its diverse community

of students. Committed to partnerships and collaborations that encourage the development of citizens in a global society.”

How do you measure the success of your early awareness programs?

I see the thanks reflected back by my Vice President, **Dr. Charles Woodard**, as well as the university's President, **Dr. F. Javier Cevallos**. Both have given the program verbal and written recognition for the work that has been done with Lauer's Park Elementary School. The elementary school's principal, 5th grade teachers and guidance counselor have provided tremendous support to the program in recognition for the role we have played in the lives of the children and parents. ✨

Financial Aid Enabled This Student to Focus Full-Time On Education

By Helen Kaiser, Community College of Allegheny County

Financial Aid plays a tremendous role in the lives of students and makes education possible for those who couldn't otherwise afford it. Many people enter the financial aid profession because of their desire to help people improve their lives through education and to make that dream of education accessible to everyone. In this series, we want to highlight the stories of students whose education might not have been possible without financial aid.



Nicole Bates

For **Nicole Bates**, of Coraopolis, a middle-class community in western Pennsylvania, attending Community College of Allegheny County (CCAC) was a turning point. Nicole had been working as a radiology technician in an orthopedics practice when she decided to pursue her interest in literature and become a high school English teacher. At the age of 24, she enrolled in CCAC to concentrate on liberal arts courses, with the goal of transferring to a four-year school for her bachelor's degree and teaching credentials.

Switching directions at that time in her life, however, would not have been possible without the help and advice she received from the college's financial aid officers.

"As an older student, I realized how important it was to further my education," she said. With CCAC, Nicole knew she would get quality instruction at an affordable price.

"Even though community colleges are less expensive than other colleges or universities, it was hard finding ways to pay for it all," she said. The costs of books, tuition and fees would significantly impact the Bates' household budget. Plus, there would still be the mortgage, food, insurance, commuting costs, and other expenses.

Nicole and her husband would be living on his income alone since she quit her job to concentrate on her studies full time. "We were in a difficult situation – we had too much income to qualify for financial aid grants, but not enough to afford everything

outright," Nicole said.

CCAC provides financial aid counseling at each of its four campuses. Since Nicole chose to attend the Allegheny Campus, the experts there explored every avenue available with her, helping her to complete the Free Application for Federal Student Aid (FAFSA) form. They advised her to be sure to apply for loan assistance, too – and to borrow enough money to cover textbooks, which can be a substantial burden to students.

In the end, it was a federally subsidized loan that came through for her. "It definitely played a major part in my being able to go back to school," she said. "And it will be very helpful to delay repayments for six months after I've graduated from college."

"Even though community colleges are less expensive...financial aid definitely played a major part in my being able to go back to school."

– Nicole Bates

Because she was able to concentrate full time on her studies, Nicole was an exemplary student and a campus leader. She graduated with a grade point average of 3.8 and was named to the All-Pennsylvania Academic Team, sponsored by the Phi Theta Kappa International Honor Society and *USA Today*.

Nicole expects to graduate from La Roche College next spring with her four-year degree. If everything goes according to plan, she'll be in classrooms again next fall – but this time on the side of the instructor's desk. ✨

The Transfer Student Guide

Citizens Bank's Education Finance Department has developed a helpful guide to ease the transition from a two-year college to a four-year college. *The Transfer Student Guide* outlines the steps transfer students need to take to make the transitions as smooth as possible. To order your free copies of *The Transfer Student Guide*, call us at 1-800-708-6684, or e-mail us at educationfinance@citizensbank.com.

ANOTHER SATISFIED CUSTOMER

By Lisa Flynn

We recently received a call from an alternative loan customer who completed her two-year degree and decided to pursue her Bachelor's Degree. She financed her two-year degree with an alternative loan and discovered that she was required to begin making payments even though she planned to re-enroll in school. Her father, who was her co-signer, was overseas in Iraq when she started receiving bills. Due to these circumstances, the student was not able to begin paying back her alternative loan and delinquencies were sent in for both her and her father's credit. Compounding the problem, she needed a new loan to continue on for her Bachelor's Degree.

Upon taking this student's call, our customer service area discovered that since she had taken out her alternative loan, the policy had changed: Now students continuing from an Associate's to a Bachelor's were eligible for in-school deferment – a policy that had not been in effect when the student's loan went delinquent. Taking it upon ourselves to rectify the situation for this student, we worked directly with the servicer to have the negative credit removed from both reports. We then helped the student secure financing for her Bachelor's degree.

She was very relieved when we called to notify her that her loan was approved and that she would make the school's deadline and not be charged a late fee. Just another example of doing what it takes every day to provide world-class service to our customers. ✨

Education Finance Team

MICHAEL MCFARLANE, Director
Administrative Assistant
Sonia Valentine

NORTHEAST SALES TEAM

Northeast Sales Manager
Donna Shelby
New England Account Executives
Martha H. Johnston
Brian Maynard
Open (MA)
New York Account Executives
Jean Fura
Ambrose Price

MID-ATLANTIC SALES TEAM

Mid-Atlantic Sales Manager
Sharon Murray
Account Executives
Ben Brudnock
Nancy Chalker
Elena McClelland
Open (NYC)

MIDWEST SALES TEAM

(Marketing under the Charter One name)
Midwest Sales Manager
Derrick Williams
Account Executives
Shelly Johnson
Michael Jones
Open (MI)
Open (IL)

SOUTHEAST SALES TEAM

Southeast Sales Manager
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Account Executives
Jennifer Hoffman Bastos
Carole Jones

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Marketing Product Manager
Heather Sutcliffe
Marketing Coordinators
Kristen Bourque
Lindsay Forde
Meghan Stebbins

OPERATIONS

Operations Manager
Dino DiMascio

CUSTOMER SERVICE

Customer Service Manager
Lisa Flynn
Education Finance Specialists
Logan Butler
Tia Doane
Holly Scott

VENDOR RELATIONS

Vendor Relationship Managers
Roxanne Sanchez
Adam Warren



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Information contained in this newsletter was accurate at the time of printing, October 2005. If you would like additional copies, please feel free to contact us at **800-708-6684**.

Welcome New Hires

By Lindsay Forde

Brian Maynard joined Education Finance's Sales Team on August 8, 2005. Brian's experience in the Financial Aid Industry includes most recently working with the Connecticut



Brian Maynard

Student Loan Foundation (CSLF) where he coordinated all facets of the student loan process for his school clients. This experience provided him with an understanding of a school's expectations for a lender, servicer and guarantor, and how to bring together all those pieces for smooth loan processing. Before joining CSLF, Brian worked as the Veterans Affairs Coordinator at Western Connecticut State University, a position that suited him well since he is a six-year veteran of the U.S. Army.



Ambrose M. Price II

Ambrose M. Price II joined Education Finance's Sales Team on August 15, 2005. A graduate of the University of Southern California, Ambrose resides in the Buffalo, NY, area. He is a 13-year veteran in the Financial Aid Industry and got his start as a trainer for electronic products and services. Ambrose is a member of the EASFAA Multi-Cultural committee and has served as Chair of EASFAA's Development Committee.

"We are excited to have Brian and Ambrose as part of our team. Their combined experience and dedication will allow us to continue to provide our schools with top-notch service," said **Donna Shelby**, Northeast Sales Manager.



Elena McClelland

Elena McClelland joined Education Finance's Sales Team on September 19, 2005. Elena joins us from the Human Resources Learning and Development office at Citizens Bank in Pennsylvania where she conducted and supervised training and development programs for employees at close to 180 Citizens Bank branches. She has more than 20 years experience in banking and financial aid and has worked in the Financial Aid office at Thomas Jefferson University, Brown University, and Rochester Institute of Technology.

"I am thrilled to welcome Elena to our team. Her experience in the financial aid and banking industries will allow her to provide a superior level of service to our Mid-Atlantic schools clients," said **Sharon Murray**, Mid-Atlantic Sales Manager.



Meghan Stebbins

Meghan Stebbins joined the Education Finance Marketing Team on August 15, 2005, as a Marketing Coordinator. Meghan joins us from the Suffolk County Sheriff's Department where she worked in the Office of Communications and External affairs. Meghan has experience planning events and designing print materials which will come in handy in her new role. Meghan holds a Bachelor's Degree from Boston University.

"We are thrilled to have Meghan join us," said **Heather Sutcliffe**, Marketing Product Manager. "Initially, we will rely on Meghan's expertise to support our custom school printing service."

Please join us in welcoming Brian, Ambrose, Elena, and Meghan to the Education Finance Team. ✨

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