

MEMBERS:

Co-Chair: Jen Schott, American Student Assistance
Co-Chair: Kimberly Gargano, Tufts University's School of Medicine

Members:

Diana Beaudoin, Boston University School of Law
Jana Cox, Suffolk University Law School
Lelie Czwakiel, Simmons University
Ina Frye, Boston University
Valeria Harris, Harvard University Graduate School of Education
Eric Krupski, New England Law | Boston
Christine Padgett, Babson University
Janet Turner, Boston University
Karen Van Dyne, Boston University Medical Campus
Heather Ward, Discover Student Loans

PURPOSE:

The mission of the Graduate and Professional Concerns Committee (GPCC) is two-fold:

1. Provide support to the graduate and professional financial aid community to assist them in serving students; and
2. Build and strengthen the network of graduate and professional financial aid administrators in Massachusetts.

2011-2012 OBJECTIVES:

1. Make the GPCC a vital part of the professional life of members that serve graduate and professional students.
 - Update the GPCC section of the MASFAA website to provide valuable resources and reference tools for graduate and professional aid administrators
 - Write articles for the MASFAA newsletter concerning graduate and professional aid issues
 - Compile an all-encompassing list of financial literacy resources targeting graduate and professional students.
2. Provide professional development and training opportunities that meet the needs of our graduate and professional aid officers.

- Develop and deliver a one-day information session/symposium related to graduate and professional concerns
- Organize and present at least one session related to graduate and professional concerns at the MASFAA annual conference
- Explore spring training or networking opportunities

3. Promote networking opportunities for graduate and professional aid administrators

- Research the possibility of creating a MASFAA listserv for members serving graduate and professional students
- Encourage networking during the MASFAA annual conference and the GPCC symposium

2011-2012 MASFAA GOALS:

- Advance the Art and Science of our Profession
 - with students, families, on and off-campus colleagues, faculty and administration, elected and governmental officials
- Increase engagement of members
- Continued commitment to high quality, cost effective training and professional development
- Update the Association's Strategic Plan

MONTHLY REPORT: MAY 2012

- ◆ Committee has conference call scheduled for late May to discuss session topics and ideas for 2012 MASFAA annual conference. The session proposals will be due by the end of July.

MONTHLY REPORT: MARCH 2012

- ◆ The annual GPCC Symposium was held on Friday, February 10 at Suffolk Law School and was a success. Registration totaled 68 and approximately 58-60 attended the event.
- ◆ The event evaluations were very positive (33 completed responses):
 - 97% rated the quality of the Symposium as very good or excellent.
 - 97% rated the quality of the event facility as very good or excellent.
 - 100% would recommend the event to a colleague.
- ◆ The committee will be meeting again at the end of March and will begin working on the sessions they would like to submit for the MASFAA annual symposium as well as cleaning up the committee's webpage on the MASFAA site.

MONTHLY REPORT: FEBRUARY 2012

- ◆ The annual GPCC Symposium will be taking place on Friday, February 10 at Suffolk Law from 8:30am – 3:30pm. We met recently on Wednesday, February 1 to finalize the details and stuff packets on site.
- ◆ Registration opened the week of January 16 and to date we have 56 registrants from the following schools and organizations. We hope to gain another 20-25 registrants this week before registration closes on Wednesday, February 8.

ACCESS
Access Group
American Student Assistance
Babson College
Boston Architectural College
Boston College
Boston University
Boston University Graduate School of Mgt.
Boston University Medical Campus
Boston University School of Law
Boston University School of Social Work
Boston University/Sargent College
Cambridge College
Clark University
College Coach
Curry College
Discover
Discover Student Loans
Emerson College
Great Lakes Educational Loan Services, Inc
GSAS, Brandeis University
Harvard Graduate School of Education
Harvard Medical School
Lasell College
Lesley University
Massachusetts College of Pharmacy and Health Sciences
Massachusetts Institute of Technology
MEFA
Nelnet Partner Solutions
New England Law Boston
Quinnipiac University School of Law
Simmons College

Suffolk University
Suffolk University Law School
Tufts University
Univ. of Massachusetts Amherst
University of New England
Wells Fargo Education Finance Services
Wentworth Institute
Wentworth Institute of Technology

◆ The final agenda is as follows:

- 8:30 am Registration
- 9:00 am MASFAA Welcome (Bernie Pekala)
- 9:15 am Keynote Address
 Social Networking—Nuts and Bolts: Technology is the Nut and Social Media is the Bolt (Dino Koff)
 More and more, communicating with your students requires the use of technology. Keeping up with the latest and greatest can be a daunting task, but there are resources available that are not only user-friendly and effective but that are fun, too. We will introduce tools like survey monkey, screen capture videos via YouTube, Facebook, audience response devices among others. We will also discuss the benefits of activities like podcasts and webinars. Even if you don't exactly speak your students' language, you can still use technology to your advantage.
- 10:15 am Networking Break
- 10:30 am Admission and Orientation Panel (Kimberly Gargano, Karen Van Dyne, Valeria Harris)
 According to Finaid.org, graduate students who apply for financial aid, on average, can borrow an additional \$34,741 for a Master's degree, \$73,885 for a Doctoral degree, and \$92,575 for a Professional degree. With the rising levels of indebtedness for these students, it's important to get them started on the right foot. Members of the Graduate and Professional Concerns Committee will talk about the programs and initiatives that take place at their institutions to help graduate and professional students prepare for amount of debt they will incur.
- 11:45 am Lunch on Your Own
- 1:00 pm Creating an Effective and Sustainable Financial Literacy Program (Eric Krupski and Lori Moore)
 We know how important it is to provide students with the financial education they need to make smart financial decisions, not just while they are in school, but for the remainder of their lives. However, developing a program that is both effective and sustainable over the long term is not as simple as we would like it to be - until now. This session will focus on how to create a financial literacy program, how to make it work on your campus and how to keep it going year after year.
- 2:15 pm Helping Students Develop an Action Plan for Repayment (Jeff Hanson)

Are your students concerned about how they will manage to repay their education loans? If so, they're probably not alone. The good news is that repayment can be manageable (and affordable) if they have a strategy for success. Managing loan repayment requires that they "take charge" of planning for repayment. They need a plan of action. That plan should include the following four steps:

- Review loan history to determine what loans they have, how much they owe, who they must repay and what the loans are costing them
- Determine when repayment begins for each loan
- Estimate monthly loan payments for each available payment plan
- Consider contingency planning if temporary payment relief is needed and evaluate if refinancing makes sense using consolidation

Using a plan like this can help them see the what, who, when, and how much of loan repayment. It also can help relieve any anxiety they may be having about the repayment process. This session will focus on how you can help students develop their own "Action Plan" using a four-step worksheet. Examples of how this planning process has been used with various graduate and professional degree students will be shared as well.

3:30 pm Concluding Remarks

MONTHLY REPORT: JANUARY 2012

- ◆ We are in the midst of finalizing all of the details for this year's annual GPCC symposium, The Financial Life Cycle of a Graduate and Professional Student. Our December meeting took place in person on December 14 and our January meeting took place via conference call on January 4.
- ◆ The following is the tentative agenda for the event, which will take place on Friday, February 10 at Suffolk Law School:

8:30 am Registration

9:00 am MASFAA Welcome (Bernie Pekala)

9:15 am Keynote Address

Social Networking—Nuts and Bolts: Technology is the Nut and Social Media is the Bolt (Dino Koff)

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10:30 am Admission and Orientation Panel (Kimberly Gargano, Karen Van Dyne, Val Harris (tent.))
To be written.

11:45 am Lunch on Your Own

1:00 pm Creating an Effective and Sustainable Financial Literacy Program (Eric Krupski and Lori Moore)

We know how important it is to provide students with the financial education they need to make smart financial decisions, not just while they are in school, but for the remainder of their lives. However, developing a program that is both effective and sustainable over the long term is not as simple as we would like it to be - until now. This session will focus on how to create a financial literacy program, how to make it work on your campus and how to keep it going year after year.

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- ◆ We hope to open registration the week of January 9 and will close it on Friday, February 3. Multiple announcements will be posted on the MASFAA listserv as well as on the listservs of CT, RI, NH, VT, and ME. An email communication will be sent to all registrants on Wednesday, February 8.
- ◆ Neither Kimberly Gargano nor Jennifer Schott will be able to attend the Exec Council meeting on Friday, January 13. Kimberly Gargano will be attending the PDC conference and Jennifer Schott will be participating in a weeklong sales meeting at ASA. Also, neither co-chair will be able to attend the February Exec Council meeting as the GPCC Symposium will take place that same day (February 10).

MONTHLY REPORT: NOVEMBER 2011

- ◆ Committee meeting took place on Wednesday, November 9. Ed Hudner from Cambridge Hill Partners conducted a focus group with the attendees and discussed the following from a graduate and professional aid administrator perspective: 3 – 5 year direction of the association, imperatives for this specific community, membership and financial trends, and possible events and initiatives. The other half of the meeting was spent discussing the annual GPCC symposium.

- ◆ The annual GPCC symposium has been scheduled for Friday, February 10 at Suffolk Law. The theme will be: The Financial Life Cycle of a Graduate and Professional Student. The event will consist of a keynote speaker followed by three main sessions that will highlight the different stages: getting them in and starting them off, engaging them while they are in school, and sending them off so that they are successful post-graduation. Some possible sessions include: building a budget and COA/teaching students to budget, pre-enrollment financial aid and orientation activities, communicating with students via social media, financial literacy programming, counseling students through repayment, and keeping alumni connected to the institution.
- ◆ Meetings have been scheduled for December 14 and January 4.

MONTHLY REPORT: OCTOBER 2011

- ◆ Second meeting scheduled for Wednesday, October 12.
- ◆ Committee is excited to be welcoming ten new members:
 - Jana Cox, Suffolk University Law School
 - Lelie Czwakiel, Simmons University
 - Maribeth Ford, Clark University
 - Ina Frye, Boston University
 - Valeria Harris, Harvard University Graduate School of Education
 - Thomas Murphy, Harvard University Credit Union
 - Christine Padgett, Babson University
 - Valerie Paterson, Episcopal Divinity School
 - Janet Turner, Boston University
 - Pamela Walker, College Coach
- ◆ MASFAA Update. The GPCC sponsored session at MASFAA will be co-presented by Kimberly Gargano, Marsia Hill-Kraime, and Karen Van Dyne. The session will be: *Financial Literacy Tools and Resources for the Graduate and Professional Student: A Follow-up to the GPCC Financial Literacy Symposium*. Also, the Conference Committee has agreed to allow GPCC to reserve one or two tables at lunch on the first day of the conference for graduate and professional networking.
- ◆ Cambridge Hill Partners has identified the graduate and professional school members as a constituent group important to the strategic planning process and will be holding a focus group with the committee during our November 9 meeting.

MONTHLY REPORT: SEPTEMBER 2011

- ◆ First meeting scheduled for Wednesday, September 14.
- ◆ Meeting agenda will include:
 - 2011/2012 Goals
 - 2011/2012 Objectives
 - Strategies to Attract Committee Members

- MASFAA Conference Planning
- GPCC Symposium Planning
- EASFAA Graduate Concerns Collaboration

MONTHLY REPORT: AUGUST 2011

- ◆ No report.