

MEMBERS:

Co-Chair: Stephanie Wells - MEFA

Co-Chair: Christopher Hart, Boston University

Members:

Wells	Stephanie		MEFA
Hart	Christopher		Boston University
Zack	Goodwin		Harvard University
Furey	Brendan		American Student Assistance
Crowe	Anthony		Northeastern University
Pekala	Bernie		Boston College
McGuire	Christine		Boston University
Rossi	Dan		Harvard University
O'Leary	Eileen		Stonehill College
Myers	Lynne		College of the Holy Cross
Russell	Mark		New England School of Photography
McArdle	Ollie		Massachusetts Office of Student Financial Assistance
Kendall	Donna		Bentley University
Kathy	Osmond		Wellesley College

PURPOSE:

To review, analyze, and/or evaluate and respond to regulatory, legislative, and programmatic issues, and to assist in the dissemination of information when appropriate. This committee also identifies, considers and develops Association positions on long-range policy issues and serves as a resource for legislators and their aides. Enter the purpose of your committee here.

2013-2014 OBJECTIVES:

1. Promote communication between the membership and Massachusetts legislators:
 - a. Connect with key State legislators and administrators, and educate them on behalf of MASFAA members on key issues and concerns in the financial aid community.
 - b. Facilitate communication between State legislators/legislative staff and MASFAA members as needed.
 - c. Increase participation of students and institutions in the State House Day event, with particular emphasis on participation from public colleges and universities.
 - d. Provide information on the MASFAA list-serve and website to alert the Membership to important changes in State regulation and legislation as needed.
 - e. Maintain working relationships with Massachusetts Office of Student Financial Assistance staff.

2. Keep changes in Federal legislation in the forefront of membership awareness:
 - a. Connect with key Federal legislators and administrators, and educate them on behalf of MASFAA members on issues and concerns in the financial aid community.
 - b. Facilitate communication between Congressional staff and MASFAA members as needed.
 - c. Provide training sessions at the MASFAA Conference and participate in training sessions if requested by PD&T.
 - d. Provide information on the MASFAA list-serve and website to alert the membership to important changes in Federal regulation and legislation as needed.
 - e. Compile federal compliance resources for MASFAA members as needed. (such as loan counseling, consumer disclosures, and Constitution Day.)

2013-2014 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: September 2013

Meeting Minutes

The meeting began at 2:00 p.m.

GRC members in attendance: Chris Hart, Stephanie Wells, Christine McGuire, Anthony Crowe, Zack Goodwin, and Ollie McArdle.

- Stephanie reviewed our sessions for the MASFAA conference on November 6th & 7th.

First: A panel discussion with Scott Buchanan from Sallie Mae. Stephanie will moderate and the panel will include Bernie Pekala-BC (private school), Bob Coughlin-Harvard Med. (Graduate School), Liz Enos- Mass Bay (Community College) and Joyce McLaughlin-UMass Lowell (public university). Second: Bernie & Stephanie will present (Ollie will moderate) a session on recent Supreme Court (non) decisions that pertain to DOMA and Affirmative Action and how these decisions might impact Higher Education in general and financial aid in particular.

Third: The GRC will collaborate on a session to generate a MASFAA position paper on Re-authorization.

Discussion: Contact Eileen O'Leary to participate.

- State House Day: The date is February 24, 2014(Monday) from 12:00 p.m. – 4:00 p.m. There was continued discussion on trying to include state school participation.
- We also discussed participating in a “Legislative Training Day”. This is an event where guests would present important aspects of the Financial Aid process to legislative aids. There was some discussion on the best time frame for this; around State House Day? Later in the year, in May?
- Stephanie met with members of Representative Tom Sannicandro’s staff to discuss their interest in issues related to Higher Ed and Financial Aid. Rep. Sannicandro is the chair of the Joint Committee on Higher Education. The Representative’s interest centered on seminars for constituents which is something MEFA already does but there was some additional discussion about providing a list of the dates and locations for FAFSA Day so Rep Sannicandro’s staff can decide if they want to attend and connect with constituents on matters of Higher Ed. & financial aid. General discussion about communication between MASFAA members and legislators – there are links on the web MASFAA page in our committee page that provide access to federal and state legislators. There was some discussion on our committee generating position papers to send to legislators from time to time to highlight MASFAA’s position on key issues related to Higher Ed & financial aid.
- General Discussion about a spring event to try and connect with Senator Warren’s staff on MASFAA positions related to financial aid. There was also a general discussion on lobbying government officials.
- Review of the goals on the web site.
 - Three corrections:
 - 1. e. Change the first word from “Strengthen” to “Maintain”.
 - 2. c. Provide training sessions at the MASFAA Conference and participate in training sessions if requested by PD&T.
 - 2. e. Compile federal compliance resources for MASFAA members as needed.
- Update the guide on our committee’s web page. Anthony Crowe will take a look at this document, revise it and bring it back to a sub-committee for review.

- Update Loan RFI – Chris will ask one of our loan experts to look this over and bring back a revised document to a sub-committee for review.
- Other updates for our web page: Add more links to a few other agencies such as OSFA, the College Navigator on NCES, the Scorecard, and the Consumer Financial Protection Bureau
- Membership list – No abbreviations in members’ titles or schools.
- Open Question – can AICUM members be MASFAA members? General consensus is yes, they can be associate members. Can they be GRC committee members? Yes, if they are MASFAA members and would like to join the committee. They can certainly be guests at GRC committee meetings and will be invited to discuss State House Day.
- Reviewed electronic announcement on ifap on negotiated rule making and determined the subject of the announcement was not directly related to financial aid.
- Open discussion – partner with new mayor on issues of Higher Ed? This is seen as an opportunity to establish a connection with a new administration in Boston. There was some discussion on how or whether we might do this for major metro areas throughout the state. Discussion about a conference call and/or with mayoral candidates after the primary.
- Our next meeting will be on Friday, October 18th at MEFA. More information to come.
- The meeting ended at 4:00 p.m.

MONTHLY REPORT: October 2013

Meeting Minutes for GRC Meeting on Friday, October 18, 2013

Meeting opened at 2:00

In attendance:

Stephanie Wells, Christopher Hart, Anthony Crowe, Kathy Osmond, Ollie McArdle, Brendan Furey, Zack Goodwin

- Stephanie confirmed that Donna wants to stay on our committee membership list to receive updates.
- Christine McGuire has been asked to serve on a NASFAA task Force on reviewing the Campus-Based Allocation formula. The purpose is to develop a NAFSA position on the formula for reauthorization discussions.
- Stephanie reviewed our conference sessions:

On Wednesday at 10:05 – Chris and Anthony will present and Brendan will moderate a listening session on the Higher Education Act reauthorization. The session is really a discussion with and for MASFAA members to help the association develop a position paper on reauthorization. Chris met with Christine McGuire & Julie Wickstrom and got some good input on how to approach this.

On Thursday at 2:00 – Federal Financial Aid and the Economy on Your Campus – What’s the Impact?

This is a panel discussion with Scott Buchanan from Sallie Mae, Bernie Pekala (4yr private); Liz Enos (2 yr public), Joyce McLaughlin (4 yr public) and Bob Coughlin (Grad Schools), Stephanie will moderate. This is a discussion on the current trends in federal student aid policy and how it impacts colleges and students.

On Thursday at 3:20 – Bernie and Stephanie will present a session on recent decisions by the US Supreme Court, notably DOMA and Affirmative Action and how these decisions impact students and colleges.

- The resources guide: Anthony continues to work on this web resource and will follow up with the committee at our next meeting. Anthony wants to put together a shorter executive summary for the web page with a more detailed resource available upon request. His strategy on this is to create a version that legislative offices will be more likely to use and ask for more detail if they need it. He is also looking into securing some information from AICUM and OSFA.
- The MASFAA RFI from lenders: At the time of the meeting Chris had not received this back from Dave Kelly but since then, Dave returned it to Chris and he will review this and turn it into a document that can be put back up on the web site for users' convenience. Once I have this reformatted, Chris will send this on to other committee members for review.
- Stephanie discussed the hearings being conducted by a sub- committee on student loans and debt. These hearings are being held at various locations throughout the state. At the time of these minutes, there are 3 remaining hearings; 10/28 at Bridgewater St., 11/8 at Holy Cross and 11/18 at Berkshire Community College. Stephanie will send out an email to the membership on these times and locations. If people attend these hearings we will ask for and welcome any feedback.
- From there, the committee members engaged in a lively discussion on a range of issues as they relate to student and parent borrowing, the assessment of the value of post-secondary education, student awareness on financial literacy, and a general level of awareness on the part of families as it relates to the college experience. How prepared are families as they enter into the application (Admissions & Aid) process? 529 Plans! Are expectations realistic?

The meeting was adjourned around 3:45. There will not be a committee meeting in November due to the MASFAA conference. There is no MASFAA Council Meeting in December so the committee will need to discuss whether we should have a meeting, a conference call or not have a committee meeting in December. The next MASFAA Council meeting is Friday, January 10th at Bentley University.

MONTHLY REPORT: November 2013

- ◆ **No committee meeting due to MASFAA Conference.**

MONTHLY REPORT: December 2013

Meeting Minutes for GRC Meeting on Friday, December 13, 2013
Meeting opened at 2:00

In attendance:

Stephanie Wells, Christopher Hart, Anthony Crowe, Lynne Myers, Zack Goodwin and Brad Freeman

- Stephanie confirmed our next MASFAA Council meeting for Friday, January 10th. We discussed whether to have a GRC meeting after MASFAA Council. We will re-visit this question. (We

subsequently decided to have the next GRC meeting on Friday, January 24th. Chris H. will try to secured space to have the meeting at Boston University.)

1. Conference Session De-brief:

- a. HEA Reauthorization Listening Session - Overall the session went very well. There was strong participation from the audience and there several very good ideas offered by those who attended. Chris is still trying to recover the session evaluations that were submitted to the MASFAA web site.
- b. DC Update and Panel Discussion – We are still looking to recover the evaluations
- c. Supreme Court – The session went well. Stephanie is also looking to recover the session evaluations.

2. Resources Guide:

- a. Anthony is working on an executive summary for this material and still feels this should be the primary item posted with more detailed material available if researchers ask for this.

3. RFI:

- a. Dave Kelly from BU responded to Chris' request for an update on our RFI posting in our committee folder. The content wasn't exactly what Chris expected so he will forward this to Stephanie for her to look over and try to extract any updated information for the committee folder. Note: This is to comply with a request from Lisa Talbot from Sallie Mae.

4. State House Day:

The date for State House Day has been set: Monday, February 24th. Brad Freeman offered some comments on the logistics of the day. The event will start at 1:00 and will conclude at 4:00. After opening remarks, attendees will break off at 2:00 pm for visits to their elected officials. It is expected the Speaker DeLeo will address the group and there's always an open invitation for the Governor to visit. Brad indicated the Dept. of Higher Education will be looking for an increase in the ED budget of approximately 7.4 Million.

When students are registering to attend they should provide their name, home town and their elected reps if they know. AICUM will work to have a full list of reps and state senators so student attendees can locate and visit with their elected officials as part of the afternoon activities.

There was some discussion on how schools might recruit students to attend State House Day. Among some of the ideas was to inquire with schools' student government organizations or looking at offices work study students who are from Massachusetts. Following up with various academic centers to inquire about the possibility of political science or other public policy classes attend can be problematic because not every student will be a Mass resident and attendees really need to Mass residents.

There was also some discussion about what type of take away item might be available. In previous years, cookies and bookmarks have been made available and there was discussion about doing something new and different vs. breaking from what attendees have come to expect.

5. De-Brief on Student debt hearing attended by Chris, Lynne and Ira at Holy Cross on Friday, November 8, 2013.

The Subcommittee on Student Loans and Debt of the Joint committee on Higher Education
Holy Cross, Friday November 8, 2013
The hearing opened at 10:00

Presiding from the General Court: Senator Eileen Donoghue (D-Lowell); Representative Paul Mark (D-Peru); Senator Michael Moore (D-Millbury); Representative Aaron Vega (D-Holyoke).

The hearing was really a series of statements read into the record from a wide variety of interested parties.

Barbara Anthony, the Undersecretary of the Office of Consumer Affairs and Business Regulation, spoke about financial literacy and she highlighted Project Credit Smarts, a financial awareness initiative that is presented at colleges across the state. Ms. Anthony spoke of the importance of educating students and families on some of the significant issues as they pertain to student debt. She compared the student loan “bubble” to that of the home mortgage bubble a few years past. Ms. Anthony seemed to emphasize that education was a path to a vocation; she didn’t really speak to the pursuit of academic adventure.

She spoke about students’ developing informed choices on where to enroll and pointed out where there might be avenues to lower the cost of education such as On-line learning and schools going to tri-mesters to shorten the time frame to the completion of a bachelor’s degree.

Ms. Anthony discussed the need for students and parents to have a stronger awareness of the financial aid process and indicated there ought to be financial literacy programs at the Middle School level. At this point, the chair, Sen. Donoghue, made a vague reference to “some entrance thing’ as if it were some kind of afterthought. There was some discussion of “these requirements” as if they were insignificant and ambiguous. (Editor’s note: of course the respondents were referring to the Entrance Counseling requirements and the Master P-Note for the Stafford loan.) The general tenor of this discussion was that the entrance questionnaire and the MPN were inadequate measures in ensuring students’ level of awareness of the responsibilities and complexities of incurring loan debt. Even for the committee chair, there didn’t appear to be a strong sense of awareness of what the Entrance & MPN requirements were all about.

Richard Doherty from AICUM also addressed the committee. His take was a little less dire. He pointed out some of the more positive elements of financial aid and of student borrowing. Mr. Doherty presented some information that focuses on a different perspective.

1. When adjusting for inflation, net tuition and fees have decreased over the past 10 years. (Editor’s Note: What I took from this is that his point is that tuition & fee increases have not climbed as sharply as inflation over the past 10 years. I will have to research this.)
2. Family income has decreased sharply over the past 5 years and this changes families’ tolerance for debt.
3. Mr. Doherty pointed out the value of a college education, the unemployment rate for college graduates is lower than for those seeking employment that do not have a college degree.

4. Mr. Doherty acknowledged the importance of financial literacy programs for undergrads and post-grads. And also supported the general idea of early awareness on education funding and debt for families as they prepare for college.
5. He pointed out the various elements of repayment for federal loans such as Income based Repayment (IBR). Mr. Doherty also pointed out there are some significant differences between public and private loans.
6. Mr. Doherty highlighted the importance of continued support from the Commonwealth for education funding through programs such as the MASS Grant and the Mass. NIL.

Barbara Lucci – Springfield College – Spoke briefly to the committee and she advocated for loan forgiveness for Social Workers.

Robert Antonucci – President, Fitchburg State University spoke and pointed out that a decrease in state and federal aid caused an increase in private loan borrowing.

Gail Carberry, President Quinsigamond CC and **Iris Godes**, Assistant VP Enrollment Management @ QCC, addressed the committee. President Carberry pointed out that increased borrowing was also a function of a decrease in families' income resources and that borrowing for non-billed expenses also drove debt higher for students who can't rely on their families for basic economic support.

There was some comment about students' financial readiness as they leave high school and enter college. These comments seemed to address the level of resources available to students and also the degree to which students have clear understanding of the financial obligations and burden of attending college.

There was also a broader discussion about Title IV requirements and the application (FAFSA) and the other requirements (Entrance & MPN) for securing federal loan funds. Question: Is the on-line modality the best way to reach students? What about reaching parents? What is the level of responsibility for **parents** as it regards **student** loans? Is the on-line modality the most efficient way to communicate with students? Do students (and parents) really understand what they are reading? (Are they really reading the disclosure information?)

How do families feel about the investment in Higher Education?

A parent also took the opportunity to address the committee and relayed her story of difficulty in working with Wachovia and then with Wells Fargo. She pointed out that loan rate reduction feature of her daughter's school loan(s) were not transferred over to Wells Fargo when Wachovia went out of business and it took considerable work on her part to simply get an acknowledgement from Wells Fargo that this rate reduction option existed. She relayed her story about mounting debt through Sallie Mae and through a PLUS Loan. She advocated for some additional oversight on the private lending industry.

Mr. James Bourque – Professor of Social Work at Wheelock College offered comments to the committee and advocated for a loan forgiveness program for Social Workers.

This was a position presented by several participants and in the light of a pending legislative discussion of a bill that would provide for some loan forgiveness for Social Workers.

There was also some general discussion about rising loan debt among students working towards degrees in much needed but still low income earning careers; (Social Work, Counseling Careers, Teaching, etc.)

A point not offered was that the more loans are forgiven, the more the cost of lending will increase because the lender(s) will have to make up for lost revenue (from loans forgiven and not collected)

Lynne Myers – Director of Financial Aid, Holy Cross addressed the committee and pointed out the need to educate families earlier in their preparation cycle for college life. This is true for financial concerns and also for personal concerns. Many students are not prepared with some of the basic concepts of financial aid literacy general money management. First year college students (and in some instances, parents) are familiar with the standard tax return.

One conclusion was the possibility of making basic financial literacy a requirement for graduation from high school. So, students and parents would have an understanding of the unique elements of how financial aid works, how student loan borrowing works so families could more accurately assess their ability to pay and gauge their tolerance for debt.

Lynne Myers was the last person to testify before the committee.

◆ MONTHLY REPORT: January 2014

- ◆ The GRC meeting on January 31st was a conference call facilitated by Stephanie Wells from MEFA. The participants were: Stephanie, Chris Hart, Anthony Crowe, Christine McGuire, Zack Goodwin, Ollie McArdle, Brad Freeman, Brendan Furey & Bernie Pekala.

Stephanie confirmed the date for State House Day; February 24th and confirmed a series of emails that have gone out to the MASFAA listserv. Brad also stated that he can provide sign-up sheets for students and if AICUM has the students' home town (or district), they can provide the names of the student's elected reps or senators.

Brad confirmed that House Speaker DeLeo plans on attending this event and also Senator Linda Dorceno Forry (D-Boston) will also speak.

There was a general discussion about how to recruit students for this event. The use of twitter was suggested as an option along with trying to touch base with various student organizations.

We also discussed the continuation of providing some take away for the legislators and their staff. AICUM will provide for cookies and Anthony has redesigned the bookmarks. Anthony also submitted an executive summary of the resources guide for visitors to use for any basic research. If more specific questions follow, we could provide details to inquiries.

Stephanie and Zack volunteered to present a Federal Update to the GPCC (Graduate & professional Concerns Committee). Stephanie will hit the key points of interest to this group.

Stephanie will also review the MASFAA Loan RFI document at the request of some of our MASFAA members who represent various private lenders.

We have made arrangements for another conference call on Thursday, February 20th. And we are looking to conduct a wrap up committee meeting on Friday, March 7th. Chris will reserve some space at Boston University. More details will follow.

MONTHLY REPORT: February 2014

- ◆ These notes are from a conference call we had on February 20th. This followed our January meeting and was a final preparation for State House day.

Those on the call: Brad Freeman, Stephanie, Anthony, Chris, Ollie & Zack.

The call was short and we really went over the final arrangements for the events scheduled for the 24th. Final arrangements were discussed and scheduling was confirmed.

Brad confirmed that the numbers appear to be down from last year.

The materials are in place; folders for elected officials, postcards, the bookmarks, and the cookies.

Stephanie thanked Lynne for representing our committee at the previous MASFAA Council meeting.

MONTHLY REPORT: March 2014

The meeting was held at Boston University on Friday, March 7th. The meeting opened at 2:00.

In attendance:

Stephanie, Chris, Anthony, Ollie and Zack.

We discuss a re-cap of State House Day. Turn-out was a little light but the room was full, there didn't appear to be any empty seats.

The speakers were great.

- AICUM President Richard Doherty spoke to students and thanked them for attending this important event. Mr. Doherty pointed the importance of connecting with legislators to emphasize the need for continued financial support from state government for higher education.

Senator Sal DiDomenico (D-Everett) spoke for about 15 minutes and related his own personal education path which seemed to connect with students in a very positive way. House Speaker Robert DeLeo also spoke to the assembled group and re-affirmed his commitment to Higher Education.

We discussed some adjustments to our committee page.

- **Committee Links**

Tools & Resources

The Resources Guide-Executive Summary

Loan RFI

- **Additional Links**

College navigator

Consumer Financial Protection Bureau. (under federal links)

College Scorecard
Department of Education Tool Kit

- Resources: The Executive Summary is done and Anthony is working on the longer, more detailed version for any user who wishes to do more extensive research on the financial aid process. This could be directed toward those working for legislators who are doing research on behalf of their constituents.
- Stephanie spoke about targeting a financial aid training day for early in the year 2015, possibly in January or early February. This is something that AICUM also works on and typically is done every other year.
- Anthony discussed the most recent FAFSA Day that was conducted at Pine Manor College on February 23rd. It generally went well but there was some discussion on this event being presented after a common due date for the FAFSA for many schools (2/15). There are some students for whom this date doesn't present a problem (for schools with rolling admissions or for students who are only seeking federal aid). Still there was some discussion on establishing some better dates and having more of these types of events. The short time frame and limited resources are some of the obstacles.
- We also discussed updating our member's list on the web site. These changes will be forwarded to our technical committee liaison.
- There will be no April Meeting
- There is a meeting scheduled for May 30th.
- Anthony is working on a Boston College location. He was fairly certain he could get the space. More information to follow.

The meeting was adjourned at around 3:00.

MONTHLY REPORT: April 2014

