



AASFAA Newsletter

www.aasfaaonline.org

Summer 2002 Edition, June 13, 2002

PRESIDENT'S REPORT

by Dot Wilkinson

As the year draws to an end, it is a good time to reflect on the events of AASFAA during 2001-02. I would like to thank all AASFAA members for their support of the association, and a special thanks to everyone who has worked so hard this year to make the fall and spring conferences successful. The executive board has been wonderful, and all the committee chairs and committee members have performed many duties during the year to insure that AASFAA remains a strong organization. I am also grateful to the many vendors/sponsors who give their support to AASFAA. They make it possible for AASFAA to continue to provide training for financial aid professionals, and they provide some extra special perks to the membership. Their contributions are deeply appreciated. Both the fall and spring conferences were excellent.

The AASFAA spring conference was at the Holiday-Inn, White Sands, Gulf Shores, AL. The theme for the conference was "Financial Aid-It's a Jungle Out There." Mike Reynolds, Program Chair, and Jonna Moses, Conference Chair, produced a conference that was educational and fun.

The executive board, committee chairs, and a few past-presidents were treated to a wonderful dinner on Tuesday night prior to the conference.

The new aid officers training which is an important part of each conference, was directed by Deborah Byrd, Vice-President, and her committee members, Jo Bennett and Carlos Clark, assisted with the training.

The official conference began on Wednesday, May 8, with some technical groups providing training for their users. The opening session provided an opportunity for the executive board and committee chairs to make reports. Also, candidates for office gave their nomination speeches. The annual spring conference luau was on Wednesday night. Robin Reynolds decorated for the luau using the jungle theme. The luau provided good food, good music, and good fun.

Dee Talley and Ron Day were elected to serve as SASFAA officers at the February SASFAA meeting.

AASFAA displayed banners during the conference to congratulate Dee as SASFAA Secretary and Ron as SASFAA President-Elect.

AASFAA was please to have Dr. Joe McCormick from KHEAA. It has become tradition for KHEAA to provide a legislative update at this event. A banner was displayed over the head table to welcome Dr. McCormick to AASFAA.

Clark Aldridge provided the SASFAA update at the luncheon on Thursday. AASFAA is very proud of Clark. He has done an outstanding job as President of SASFAA. We look forward to Ron and Dee using their leadership abilities to serve SASFAA. It is a great honor for AASFAA to have such good representation in the southern region.

Of course, the highlight of the conference was David Bartnicki's federal update. David may be changing to a singing career. He has quite a repertoire of songs. However, they are mostly related to financial aid issues. Laura Hall and John Pierson from the U.S. Department of Education presented sessions on EDEXpress and COD. There were several other excellent training sessions presented by AASFAA members.

The annual awards banquet was outside with the jungle theme very much in evidence, thanks to Robin Reynolds. Jonna Moses was presented the John Buchanan award. This award is presented annually to someone other than a financial aid professional, who contributes to the profession in the state of Alabama. Jonna has assisted and served as conference chair for the spring conference for many years. She was very deserving of this honor.

Contents

	<u>Page</u>
Reports	1-3
AASFAA News	3
Did You Know?	3
Lending Matters	4-7
Upcoming Events	7

Dee Talley was the recipient of the M. Cecil Padgett Outstanding Achievement Award. This is the highest honor that AASFAA can bestow to a financial aid administrator. The lucky winner of the AASFAA Over-Award or "Peanut Award" was David Bartnicki. Could it be that AASFAA is picking on the Title IV representative from Atlanta?

New officers were elected during the spring conference. The new officers are as follows:

President – Mike Reynolds
President-Elect – Deborah Byrd
Vice-President – Carlos Clark
Treasurer – Lora Kiser
Treasurer-Elect – Charles Holloway
Secretary – Cindy Massey

During the past year AASFAA accepted drafts for the design of a new banner for the association. Approximately 50 high school and college students presented entries. A \$1000 scholarship was awarded to the winner of the banner design, Jamison Lee, from Thompson High School, Alabaster, Alabama. Also, a \$100 cash award was presented to Jeremy Loyd, Cullman High School, for the design that will be used as the official seal of the association. The banner and the seal will be ready for the new administration.

AASFAA will host NASFAA decentralized training again next year.

The AASFAA transitional meeting will be at the Auburn Conference Center, June 20, 2002. All current officers and new officers, and all current committee chairs and new committee chairs are asked to attend. The transitional meeting will give each current officer or chairperson an opportunity to review job duties with their replacement. Mrs. Eve Newman will be the featured guest speaker at the meeting.

Again I would like to thank the board, chairpersons, and vendor/sponsors for their hard work and support during the year. I would like to thank Dr. Bill Wall for his help and mentoring. I have had a great year and it has been a very rewarding experience. Serving as President of AASFAA and serving on the SASFAA board as state of Alabama President has been a very meaningful opportunity. I am grateful to each AASFAA member for allowing me to serve you and the association. I will always be grateful and humbled by the experience.

Dates to remember:

AASFAA Transitional Meeting, June 20, 2002
10:00 AM, Auburn Conference Center

AASFAA Fall Conference, Oct 16-18, 2002,
Guntersville State Park, Guntersville, AL

AASFAA Spring Conference, May 12-14, 2003,
Holiday Inn-White Sands, Gulf Shores, AL

Please note that the Transitional meeting and the spring conference are revised dates. If you have already

posted a different date on your calendar, please change to the above dates.

PAST PRESIDENT'S REPORT

by Dee Talley

The membership of AASFAA gave outstanding participation in the election process this year. The new officers for 2002-2003 are:

President – Mike Reynolds
President-Elect – Deborah Byrd
Past President – Dot Wilkinson
Vice-President – Carlos Clark
Treasurer – Lora Kiser
Treasurer-Elect – Charles Holloway
Secretary – Cindy Massey

Congratulations to our new officers.

AASFAA's two highest awards (the John H. Buchanan, Jr. Distinguished Service Award and the M. Cecil Padgett Outstanding Achievement Award) were presented at the spring conference in Gulf Shores. The recipient of the John H. Buchanan, Jr. Distinguished Service Award was Jonna Moses with Regions Bank. The M. Cecil Padgett Outstanding Achievement Award was presented to Dee Talley with the University of Alabama at Birmingham.

PRESIDENT-ELECT'S REPORT

by Mike Reynolds

The spring conference at the White Sands Resort was a great success. Thanks to everyone that served on the Program and Local Arrangements Committees that made the conference possible. I would like to again extend my thanks to all of the vendors and sponsors that always enable us to have successful and fulfilling conferences. I want to take this time to remind all vendors and sponsors to be mindful of each other and stress again as I did when I was Vendor/Sponsor Chair that when an event is sponsored by another lender or AASFAA that you not take participants to a separate event. As you know, when you sponsor an event you want the largest audience that you can obtain as to not lessen your investment. Thanks again for your support and cooperation.

Mrs. Dot Wilkinson and I attended the SASFAA Transition meeting last week and it was very helpful for me to meet the other President-elects, and I can assure you that we will all work well together and represent you and your concerns to the best of our abilities. This year promises to be a successful and exciting year as we all gear up for Reauthorization. I look forward to serving AASFAA in the upcoming year as your President for 2002-2003.

I would also like to take this time to congratulate Jim Bradsher on his retirement as well as on his new job. His

knowledge and advice has been extremely helpful to me as I took on new jobs as well as different offices in AASF AA. He is truly a financial aid professional and I hope he will continue to provide his expertise to us as he pursues his new endeavors. I would say that we will miss you, but I am sure that we will find ways to bring you back to the conferences as well as keep in close contact. Good Luck, Jim!

AASF AA NEWS

by Lisa Aitken, Dee Talley, and Jim Bradsher

Congratulations

Lisa Aitken will be getting married to Walt Lilley on June 22, 2002, at Vaughn Forest Baptist Church in Montgomery, AL.

New Positions

Robin Powell has recently joined the financial aid staff at the University of Alabama at Birmingham as a Financial Aid Specialist. Prior to coming to work at UAB, Robin worked in the financial aid office at Beville State Community College as a Financial Aid Officer for ten years. Due to her years of experience in the financial aid profession, Robin was able to hit the ground running in UAB's aid office. In addition to her counseling duties, Robin will coordinate and administer all state programs and is responsible for verification of aid applicants.

Another addition to the staff at the University of Alabama at Birmingham is Nathaniel Brown, who is also a Financial Aid Specialist. Prior to coming to work at UAB, he worked in several capacities at Alabama State University, including the financial aid office and the accounting office. He will be responsible for counseling and awarding financial aid students.

The final addition to the financial aid staff at UAB is Megan Martin, who was hired as the Office Service Specialist 1. Megan will be responsible for the front counter and serve as receptionist. Prior to coming to UAB, Megan worked at a church daycare center.

Bradsher has left the Building!

Just wanted to drop a note to let you know that, on Friday, June 21st at 5 p.m., I will retire. I will stay retired until Sunday afternoon, June 23rd when I will fly to Malvern PA, to begin new employee training with SCT. In my new job with SCT I will work as a Banner Financial Aid Functional Consultant. I will continue to live in Montgomery and will travel much of the time to various colleges and universities who need help installing Banner or increasing their use of the financial aid functions available. Maybe I will get the opportunity to visit some of you in the coming years. It's hard to believe that I have accumulated over 25 years in the Teachers Retirement System. I guess time flies by when you are having fun. Ha, Ha

I'm taking this opportunity to thank all of you in AASF AA who have helped me through the years. AASF AA has provided me with great colleagues (and friends) and has proved to be a source for information, support, and encouragement. At times several of you have lent me an ear to bend and I truly appreciate it. Thanks to each of you.

Keep up the good work and always remember....., when a student says "nobody told me"...., it's not a plea for help or an opportunity for you to make a difference. It merely means that once again they didn't read a dang thing you gave them. Some things never change. Keep looking ahead and don't sweat the small stuff and remember.....it's all small stuff!

If you need to reach me, my home email address is bradsher6@charter.net.

Take care,

DID YOU KNOW?

by Andy Weaver

John U. Monro, Inventor of Need Analysis, Dies at 89

John Monro, a selfless and dedicated educator who left the prestigious job as dean of Harvard College for a low-paying administrative and teaching position at an unaccredited college so that he could make a difference in the lives of needy students, died at his home in California on March 29. Monro was at the center of the College Board's original involvement in financial aid. As director of what was then called the Harvard College Financial Aid Center, he invented, for all practical purposes, need analysis as we know it. His essay on that subject, describing how Harvard made its financial aid decisions, published in *The College Board Review*, remains the seminal work on the subject. Nothing since then has come close to describing both the philosophy and the practice. His work found a broad reception in American higher education in the mid-1950s, an era of intense competition because the GI Bill generation had disappeared and colleges were struggling to maintain enrollments. Monro was one of the first recipients of the College Scholarship Service® (CSS®) Distinguished Service Award. "It would be difficult to overstate John's influence on the scheme by which American higher education is financed. The notion of family responsibility, of horizontal and vertical equity, of professional determinations—they all trace back to his work. But that was only one phase in his amazing life. By the time I knew him, he had already gone from Miles [College in Alabama] to Tougaloo [College in Mississippi], because he wanted to teach writing. I never met anyone so self-effacing who did more than he. Quite an amazing person. Someone of another era who understood the notion of public service and the 'commonweal,'" recollected Hal Higginbotham, senior vice president at collegeboard.com, and former College Board vice president for Student Assistance Services.

LENDING MATTERS

by Dr. Joe McCormick, Grady Collins, Alle Lanza, and David Long

KHEAA/KHESLC Update

Representing KHEAA as Executive Director over the last several months has been very rewarding and gratifying. I sincerely appreciate all of the cooperation and support I have received, and I look forward to working with all of you in the months ahead! In my role as Executive Director, my objectives are to make higher education more accessible for Alabamians and provide top-quality services to students, schools, and lenders. During the past several months, KHEAA has undertaken several new initiatives to meet these objectives. I'm pleased to share this information and other news with AASFAA members!

Alabama School Advisory Committee

The first meeting of the Alabama School Advisory Committee was held in conjunction with the AASFAA 2002 spring conference on May 7 at the White Sands Resort, Gulf Shores. The committee is focusing on enhancing communication between AASFAA and KHEAA. Robin Thomerson discussed legislative issues and reported on technology issues for Ron Duvall. The committee plans to meet three times a year in various locations throughout Alabama.

School representatives for 2002 are Dorenda Adams, Alabama State University; Mike Reynolds, Auburn University; Jim Bradsher, Auburn University Montgomery; Deborah Byrd, Calhoun Community College; James Berry, South University; Betty Harlan, Spring Hill College; Carol Supri, Troy State University; Dr. Jo Bennett, University of North Alabama; and Emily Johnston, University of South Alabama. KHEAA staff that attended the first meeting was Melinda Calhoun, Tommy Dismukes, Lora Kiser, Dr. Joe McCormick, Blake Tanner, and Robin Thomerson. Committee membership will rotate yearly so that all schools will have the opportunity to participate.

Future membership will consist of other schools regardless of which student loan program they participate in, along with a representative from the Alabama Commission on Higher Education and a lender liaison representative.

KHEAA Corporate Headquarters Moving

The corporate headquarters of the Alabama Student Loan Program-KHEAA will move to a new location effective July 1, 2002. KHEAA's office in Montgomery, Alabama, will remain in its current location and will be open throughout the move; however, KHEAA's Frankfort, Kentucky, offices will be closed on Friday, June 28, to accommodate the move.

We're thrilled to be able to serve Alabamians from such a modern, state-of-the-art facility. The 3,000-square-foot data center houses an upgraded information technology system designed to speed the delivery of services. The 2,500-square-foot conference room and 25-seat training room will provide opportunities to discuss issues of mutual concern and ample space for

meetings with staff, schools, lenders, and others interested in the latest developments in student financial aid and KHEAA systems.

Telephone and fax numbers will remain the same. KHEAA's new Corporate Headquarters' mailing address now in effect is:

KHEAA
P.O. Box 798
Frankfort, KY 40602-0798

The dedication and open house for the new office facility will be 2 to 4 p.m., Thursday, August 1. We hope our Alabama friends can join us!

Interest Rates Drop

ED has announced that federal student loan interest rates will drop to the lowest rate in decades. The new rate for borrowers repaying Stafford Loans issued beginning July 1998 is 4.06%, down from 5.99% last year; the rate is 3.46% for students who are in school, within the six-month grace period, or in deferment. With student loan interest rates falling to historic lows and KHEAA continuing its waiver of the insurance fee, FFELP loans are an even better bargain for Alabama students who must borrow to pay for higher education.

Georgia School Chooses KHEAA as Guarantor

Georgia Military College, located in Milledgeville (south of Atlanta), has chosen KHEAA as its FFELP guarantor as a result of KHEAA's customer service and proximity. The college serves approximately 4,000 students and has a main campus, five branch sites, and two extension sites.

KHEAA employee recognized for contributions to student loan process

Karen Haney, Assistant Director of KHEAA's Division of Loan Program Administration, has been recognized nationally for her work in the development of an industry-wide system of entering and sending student loan data.

Karen was instrumental in the development of the Common Account Maintenance (CAM) system for the National Council of Higher Education Loan Programs (NCHHELP). CAM won the Postsecondary Electronic Standards Council's 2001 Best Practices Competition by receiving the highest score in furthering NCHHELP's efforts to standardize practices among members.

Weekly NSLDS Reporting

KHEAA is the first of 36 guarantors nationwide to go to weekly electronic reporting, which eliminates the cumbersome cartridge/tape transfer and gives schools and students more up-to-date information for tracking loans and future aid eligibility.

Itsmoneybaby.com

KHEAA has developed a new Default Aversion Web site (Itsmoneybaby.com) for online entrance and exit counseling, which is also targeted toward borrowers who are delinquent on their student loan payments. Loan counseling packets and posters are now being distributed to financial aid offices.

ELM Affiliate Membership

KHEAA and KHESLC are in the process of becoming affiliate members of ELM. ELM is a nonprofit, mutual benefit corporation that serves as a single point of data exchange and provides free services to schools. ELM is an alliance of lenders, guarantors, and servicers whose goal is to provide schools and FFELP providers with lower costs and more choices. Over 500 school campuses and 90 lenders representing 80 percent of total FFELP volume nationwide participate in ELM.

Call-In Conference

The next call-in conference will be held in July to answer questions about KHEAA programs and services and hear concerns and suggestions about financial aid issues, services, and processes. Watch for details via KHEAA Partners Online. KHEAA welcomes and encourages school and lender participation. It's easy to dial up and join in, and it's possible to just listen as well as make comments.

E-Mail Loan Limit Alert

KHEAA is now sending an e-mail alert to notify schools of potential dual enrollment problems. When a borrower's annual loan limit is exceeded due to the existence of multiple loans which have overlapping loan periods, an e-mail alert will be generated.

New Reports

New reports on KHEAA's Web site include:

- Applicant Aging/School Certification Report (Schools)
- Loan Volume Report (Schools/Lenders)
- Pending Disbursement Report (Schools/Lenders)

KHEAA Partners Newsletter

The first edition of the *KHEAA Partners Newsletter* was distributed electronically via KHEAA Partners Online on May 29. If you are not currently subscribed, send a blank e-mail to kheaapartners-subscribe-request@lists.kheaa.com. The electronic newsletter replaces the paper *KHEAA Newsletter* that KHEAA has mailed to schools and lenders for several years.

Guidance Counselor Survey

KHEAA recently included a survey in the *Counselor Connection* newsletter asking Alabama guidance counselors to rate the effectiveness of publications, programs, and services provided by KHEAA. Of respondents, preliminary results show:

- 97% distribute *Getting In* to their seniors.
- 76% rate *Getting In* outstanding/highly effective.

Comments about *Getting In* included:

- "Wonderful! I use this so much. Thank you for making this effective counseling tool available and FREE! I don't know what I did without it."
- "One of my best resources."

Of course, we couldn't produce *Getting In* without your help. Thank you for contributing information for this free publication to help Alabama families plan and pay for higher education.

Default Recovery Ranking

KHEAA improved its ranking to ninth in the nation for the collection of defaulted student loans in Federal Fiscal

Year (FFY) 2001. For the past three years, KHEAA has consistently improved its default recovery ranking—from 24th in FFY1999, to 15th in FFY2000, and 9th in FFY2001.

Whitney Retiring

Wayne Whitney, Student Financial Assistance Advisor in KHEAA's Montgomery office, has announced he will retire effective July 31. His last day at KHEAA will be July 26. Since joining KHEAA in 1978, Wayne has held a variety of positions and contributed to KHEAA's success in many areas. In his current position, Wayne is responsible for corresponding with lenders, schools, servicers, and borrowers regarding account inquiries and assisting with marketing, outreach, and conference activities. Wayne was instrumental in establishing KHEAA's office in Montgomery and establishing procedures and processes used by Montgomery staff to conduct default aversion activity with Alabama borrowers. Wayne will most definitely be missed, but we wish him the best and hope he enjoys his retirement.

Answering Your Questions about the Teacher Loan Forgiveness Program

Can you believe the Teacher Loan Forgiveness Program (TLFP) has been in effect for almost a year now?

Those who are eligible for the TLFP are entitled to receive forgiveness of up to \$5,000 of their Federal Stafford, Direct, and in some cases, Consolidation loans. Since July 2001, TG Customer Assistance has been processing applications for individuals who meet all requirements of the program. As of April 30, 2002, Customer Assistance has approved applications for thirty borrowers with a cumulative discharge amount of \$142,806.61.

Here are some frequently asked questions and answers that clarify some of the details about the Teacher Loan Forgiveness Program.

Q: Why do only new borrowers who took out their first FFELP or Direct loan on or after October 1, 1998, qualify for forgiveness?

A: Experts predict that current teacher shortages in the United States will get even worse in the future. Therefore, Congress created this program in the 1998 Reauthorization of the Higher Education Act to encourage new people to enter and continue working in the teaching profession.

Q: Can a borrower who took out his or her first Stafford loan before October 1, 1998, but who consolidates his or her loans on or after October 1, 1998, qualify for teacher loan forgiveness?

A: No. According to the teacher loan forgiveness regulations, a borrower must have taken out his or her first FFELP or Direct loan on or after October 1, 1998, to

qualify for forgiveness under the Teacher Loan Forgiveness Program. Since the borrower took out his or her first FFELP loan before October 1, 1998, he or she does not meet the criteria for forgiveness.

Q: If a borrower makes payments on his or her qualifying loans and the outstanding balance is less than \$5,000 at the end of the five years of teaching service, can any money already paid be refunded to the borrower?

A: No. The forgiveness applies only to any outstanding balance at the end of the five-year period of qualifying service.

Q: Is there a web site that lists all of the Title I schools at which a borrower could teach to be eligible for teacher loan forgiveness?

A: Yes. The web site is located at: <http://www.ed.gov/offices/OSFAP/Students/repayment/teachers/perkins.html>. The list of qualifying schools changes each year, however, and a school may be considered "low-income" one year but not the next. (Note: Although the web site listed is titled "Perkins Loan Cancellation," the qualifying schools for teacher loan forgiveness are the same under both the Perkins and Stafford Loan Programs.)

Q: If a borrower teaches full time during his or her first year at a school designated as Title I and the school fails to meet those requirements in subsequent years, would the borrower still qualify for forgiveness if he or she taught there for the next four years?

A: Yes. If the school is eligible for one year of the borrower's teaching service, any subsequent years will count toward the borrower's qualifying service.

Q: If a borrower teaches full time for four years at a school that is not eligible for Title I funding and in his or her fifth year of teaching service the school is designated as Title I, would the first four years of teaching service be counted toward the five-year requirement?

A: No. The school must be designated as Title I first and then the five-year clock begins.

Q: Who should a borrower contact about postponing his or her payments (i.e., obtaining a forbearance) while completing the required five years of teaching service?

A: The borrower should contact his or her lender(s). The borrower should also keep in mind that the lender grants a forbearance only if the lender believes that the forgiveness amount will pay the borrower's loan in full.

Q: If a borrower has several loans, one of which the lender expects will be paid in full by forgiveness at the end of the fifth year of teaching service, may the borrower receive a forbearance on just that one loan?

A: Yes, the lender may grant a forbearance on just one loan. The borrower continues to make payments on his or her other outstanding loans.

Q: If a borrower qualifies for teacher loan forgiveness, will the borrower's outstanding loan balance be forgiven?

A: The borrower's outstanding loan balance (principal and interest) will be forgiven up to \$5,000—if the borrower's outstanding balance is \$5,000 or less at the time of forgiveness, the account will be considered paid in full.

Q: Can a borrower in default qualify for teacher loan forgiveness?

A: A borrower is not eligible for teacher loan forgiveness on a defaulted loan unless the borrower has made satisfactory repayment arrangements to re-establish Title IV eligibility—that is, the borrower must have made six consecutive, full, on-time, voluntary monthly payments to the holder of the defaulted loan.

More Information

For information about required qualifications for the TLFP, call TG Customer Assistance at (800) 845-6267, or send an e-mail message to cust.assist@tqslc.org.

Default Aversion Specialists Certified at First ASA "Wellness" Institute

National student loan guarantor American Student Assistance (ASA)[®] recently held the first-ever "Wellness" Institute for student financial aid professionals in Washington, D.C. The successful two-day seminar taught attendees strategies and techniques to instruct student loan borrowers on their education financing options and responsibilities.

The Institute, developed to support ASA's Wellness initiative of borrower education, counseling and the rehabilitation of defaulted student loans, provided specific training free of charge to counselors who work with students in a variety of settings. Participants were awarded "Default Aversion Specialist" certifications by ASA, in recognition of their training and dedication to assisting students and reducing defaults at their institutions.

The Institute's various sessions ranged from a review of the fundamentals of student loan processing to specific trainings on deferments, forbearances and exit and entrance counseling. All Institute attendees also received a copy of ASA's Resource Library, a customizable, take-home CD containing a variety of PowerPoint presentations on personal finance and responsible borrowing.

"Through this Institute we have begun to implement the Wellness techniques beyond ASA and into the grass roots level," said Duane Quinn, ASA Director of Training and Development. "The attendees now constitute a

core of Wellness counselors certified by ASA in this default aversion technique."

The Washington, D.C. event was the first in a series of ASA Wellness Institutes to be held throughout the country. The next institute will be held in Boston, Massachusetts, September 30th through October 1st. Contact Nancy Meehan at (800) 999-9080, ext. 4207 for more information, or visit www.amsa.com.

USA Funds sponsors National Scholarship Month in May

USA Funds® is partnering with corporations and organizations across the country to promote private-sector support of scholarships for postsecondary education. The guarantor was a sponsor of the fifth annual National Scholarship Month, which is observed each May to celebrate current levels of scholarship support and encourage broader participation from the private sector.

As part of the National Scholarship Month kickoff, USA Funds President and CEO Carl Dalstrom moderated a panel discussion at the National Press Club in Washington, D.C., on May 3. The panel discussed "Access Denied, Access Renewed: Mobilizing Student Aid for Low-Income Students."

Taking a leadership role in the effort to increase need-based scholarships to college students, USA Funds this year will award up to \$3 million in scholarships to students from families with annual incomes of \$35,000 or less. In addition, USA Funds has committed \$1 million to the Families of Freedom Scholarship Fund™ to provide college scholarships to the spouses and children of the victims of the Sept. 11, 2001, terrorist attacks in the United States. USA Funds also has contributed a total of \$300,000 to three national scholarship organizations

that promote access to higher education for minority students.

USA Funds partnered with Citizens' Scholarship Foundation of America (CSFA), the nation's largest private-sector scholarship and educational support organization, and with other sponsors, in support of National Scholarship Month.

USA Funds also served as title sponsor for a May 17 rally in Minneapolis in support of the Families of Freedom Scholarship Fund. Seven-time Grammy Award-winning country-music artist Dolly Parton headlined the "Families of Freedom, Families of Promise" rally.

UPCOMING EVENTS

AASFAA Transitional Meeting	June 20
Auburn, AL	
NASFAA Conference	July 21-24
New Orleans, LA	
AASFAA Fall Conference	Oct. 16-18
Guntersville State Park, AL	