



WASFAA Highlights is a monthly electronic news update provided by the WASFAA President for the benefit of the WASFAA membership. The electronic publication will contain informational items pertaining to WASFAA activities and newsworthy items of interest to the WASFAA community. Past issues are archived on the WASFAA website at <http://www.wasfaa.org>. Additional information regarding any given issue may be obtained by emailing the current WASFAA President, Tami Sato, at tsato@scco.edu.

WASFAA Highlights for the Month of May, 2006 - (Vol. 2, No. 2)

- Well the travel items I received with the gavel have been put to use this past week. Counted boarding 10 different planes to travel to two destinations.
- Some have been asking who the talented dinner performers were at the WASFAA Conference in Reno. Master of Ceremonies, Frank Green had to do double duty as bouncer to keep the fans back.

Anita Myles, Collegiate Funding Services
Darren Griswold, University of Nevada, Reno
Addalou Davis, Retired and loving it!
Leo Vargas, UCLA
Renee McCloud, University of Nevada, Reno
Gene Berg, FinanSure
Marsha Dupree, University of Nevada, Reno

- We all know that after July 1, 2006, the interest rates for new Stafford loans first disbursed after 7/1/2006 will be a fixed interest rate of 6.8%. For students that have not consolidated their Stafford loans previous to that date the reset variable interest rates will be announced soon by the Department of Education. For Stafford loans in school, grace or deferment the interest rate will be 6.54%. For Stafford loans in repayment or forbearance the interest rate will be 7.14%. For PLUS loans the interest rate will be 7.94%.
- The National Center for Education Statistics released a redesigned College Opportunities Online Locator (COOL) web site. This gives information for parents and students to compare different colleges. You can go to <http://nces.ed.gov/ipeds/cool/> to check it out and make sure that the information they have on your school is correct.
- WASFAA invites members to participate in an important Council on Law in Higher Education (CLHE) special webinar on the Higher Education Act of 2005 that we are sponsoring. WASFAA members receive a discounted charge.

When: June 13th, 2006 from 11:00 to 12:30 (PST)

Where: Wherever you want!

Presenter: Mark Kantrowitz, publisher of Finaid.org

Topics will cover the provisions that will become effective on July 1, 2006. CLHE is providing a chance for participants to learn about these changes and prepare for them. Issues to be covered will include: 1) A Change to Fixed Rates on Select Types of Loans; 2) New Restrictions on Direct Lending; 3) SMART Grants; 4) Changes to Needs Analysis; 5) New Favorable Changes for Military Personnel; and 6) Modification of the 50/50 Rule, plus much more! There will be plenty of time for Q & A!

Sign up soon because space is limited. To find out more and to register, please visit:

<http://www.clhe.org/programs/hera06/index.shtml>

- Our WASFAA Federal Issues chair, Vicki Shipley, is in DC this week. In an update and discussion with Pam Moran of the Department of Education, she found out the final regulations on the two new grant programs (ACG and SMART) will be out early June. This will include a request for public comment. Negotiated rulemaking will start possibly in December 2006.
- Have you tried contacting someone on the current WASFAA Executive Council or a chair of one of the 21 committees? Just go to www.wasfaa.org and click on the "About WASFAA" link on the top. Scroll down to the list of committees and there you will find that the name and contact numbers have been provided for your convenience.
- The Dear Colleague Letter released on May 23rd announced the OMB approval of the Stafford and PLUS Master Promissory Notes with new expiration dates and no changes. The Stafford MPN is set to expire on February 29, 2008, while the PLUS MPN is scheduled to expire on March 31, 2008. ED is working to revise the Stafford MPN and the PLUS MPBN to reflect the recent changes to the loan program included in the Higher Education Reconciliation Act of 2005 and may be ready before the approved forms expire.
- WASFAA Federal Liaison, Marianna Deeken, notified members about training sessions on the Higher Education Reconciliation Act that will begin on June 13, 2006 through August 17, 2006. The topics of the three modules are: 1) ACG/SMART grants; 2) Student Eligibility, COA and Needs Analysis and 3) Loan Provisions. These are instructor-led, internet training. Registration is available now at <http://www.ed.gov/offices/OSFAP/training/specific.html>
- ED recently announced in a letter that qualifying dual-enrollment students (i.e. students who take college courses while still in high school) will be eligible for the new Academic Competitiveness Grant (ACG). ED originally stated that such students would not be eligible for the grant because the program excludes students who have previously enrolled in a program of undergraduate education.
- Have you made your plans to attend the NASFAA Conference in Seattle? We have many WASFAA members working on the NASFAA Conference Committee, including the chair Jim White. Kay Soltis is chair of local arrangements and Peter Miller is serving on that committee. This might be a good time to recognize other members from the WASFAA region that have taken on leadership positions with NASFAA or active participation on a committee this past year. Apologies in advance if I have missed anyone.

BOD WASFAA Regional Representatives - Steve Herndon, Jim White
 BOD Representative-at-Large - Doug Severs
 Access & Diversity - Teresa Yslas
 Association Governance & Membership - Kate Peterson
 Awards - Pat Hurley
 Editorial Board of the Student Aid Transcript - Chemene Crawford, Peter Hurley
 Finance - Susan Murphy (chair), Steve Herndon
 Graduate/Professional - Colleen MacDonald
 Institutional Program Management - Lynn Fox (chair), Rick Weems
 Journal of Financial Aid Editorial Board - Kathleen Koch, David Levy
 Leadership Development & Professional Advancement - Wendy Olson
 Nominations & Elections - Maureen McRae Levy
 Reauthorization Task Force - Robert Collins, Pat Hurley
 Research - Bert Logan
 Technology Initiatives - Craig Alan Slaughter
 Training & Best Practices - Heidi Granger

Oh, forgot myself. I served on the BOD (Board of Directors) as an observer, or as Addalou calls it, the "peanut gallery". We sit at a separate table and our name placards are all in lower case letters. I'll move to the big table after July. See you in Seattle!

Tami Sato
 2006/2007 WASFAA President