Executive Summary:
This report summarizes the efforts of staff members in the Office of Scholarships and Financial Aid during the 2007-2008 academic year. We are continually reminded that we play an integral role in the recovery efforts of the university as well as the city.

Mission Statement:
As part of the Office of Enrollment Management, staff members in the Office of Scholarships and Financial Aid are committed to supporting the University’s goals of enrolling and graduating a highly talented and diverse student body.

This mission continues to be tested in the aftermath of Hurricane Katrina’s devastation of the Gulf Coast in August 2005. This is the final year of many of the special grant programs created in the aftermath of the storm.

Changes to Federal Aid Programs
Impact of the Investigations into the Student Loan Industry

The ongoing multiple investigations of the Student Loan industry had some residual impact on our operations during 2007-2008.

- The operating budget absorbed printing costs previously covered by lenders. We had to dedicate staff time to creating all mandatory consumer information requirements as part of Title IV program participation guidelines.
  - Lender representatives were no longer able to cover Collette Fortuna’s unfilled position in the reception area during “peak” processing times during registration. This resulted in some minimal delays in meeting the needs of families during the “peak days”.

We restructured and expanded the office’s web site through the year so that none of our pages were dependent on the information from any lender. We added additional content so that we would be fully compliant with the projected new consumer information requirements that go into effect on July 1, 2008.

Our work to create a “lender neutral “ list on our web site to conform with the new federal mandates was highlighted in a press release from the National Association of Student Financial Aid Administrators that was widely distributed throughout the nation.
In order to insure our compliance with pending regulations contained within the *Reauthorization of the Higher Education Act*, we also worked with the staff at Simple Tuition to create a series of *customized pages* that permit our families to view detailed financial comparisons of their loan options. I am also working with the staff of *Tuition Management Services* to create a series of customized pages within their “*Borrow SMART” web site*. These pages would permit families to see how much they could ultimately save in finance charges if they would make some monthly payments while their student was in school instead of borrowing the full amount due through a loan program. We hope to have this site up and running by July 1, 2008 in anticipation of the first bills for the 2008 fall semester.

**Economic Stimulus Act Payments:**

The Economic Stimulus Act of 2008 (Public Law 110-185) enacted on February 13, 2008, provided a tax credit against 2008 tax liability, in the form of a cash payment, to most taxpayers based on income and tax liability information reported on 2007 federal income tax returns. Taxpayers who received a stimulus check had a valid Social Security number, at least $3,000 in income, and filed a 2007 federal income tax return.

We posted information on our web site at [http://www.loyno.edu/financialaid/economic-stimulus-act-payments](http://www.loyno.edu/financialaid/economic-stimulus-act-payments) and made numerous efforts to attempt to get this information out to the Loyola community so that they could take advantage of this program.

**Additional Web Site Enhancements**

We know that the web serves as a primary source of information for our applicants. With an eye towards proposed federal regulations mandating a vast array of consumer information disclosures, we also added additional pages within our web site on:

- “Financial literacy” resources for younger students through “young alumni” ([http://www.loyno.edu/financialaid/money-management-tools](http://www.loyno.edu/financialaid/money-management-tools))
  - We also signed a one year agreement with the National Endowment for Financial Education. NEFE developed the [cashcourse.org web site](http://www.cashcourse.org) specifically to help college-age students on campuses across the country. We have a customized page at [http://www.cashcourse.org/loyno](http://www.cashcourse.org/loyno)

- Pending legislation that impacts financial aid programs ([http://www.loyno.edu/financialaid/relevant-federal-legislation](http://www.loyno.edu/financialaid/relevant-federal-legislation)), advocacy groups working for and against these proposals ([http://www.loyno.edu/financialaid/financial-aid-avocacy-groups](http://www.loyno.edu/financialaid/financial-aid-avocacy-groups))
- Resources for younger students looking to prepare for college ([http://www.loyno.edu/financialaid/preparing-for-college](http://www.loyno.edu/financialaid/preparing-for-college))
- the Federal SMART Grant and the new Federal TEACH Grant
Programs

- Information on “outside” scholarship programs and free scholarship search web sites.

**Louisiana increases aid for undergraduate students during 2007-2008:**

- Louisiana unexpectedly implemented the new “GO” Grant program which provided an additional $2,000 in grant aid to entering freshmen from Louisiana who were eligible for Pell Grants. While we are thankful for this new program, we did need to do extra work to handle packaging and reporting requirements for these funds.

- We received slightly under $28,000 this year under the annual “LEAP” Program. We unexpectedly received an additional $7,100 in Supplemental LEAP (also known as “SLEAP”) funds. Apparently, all schools did not fully utilize their allocations under this program since I received an e-mail from the state in early May asking if we felt we could make additional awards under this program if they sent us additional funds. I volunteered to spend all additional funds that they may be able to send to us.

**“After Katrina” Programs:**

Students from the hurricane impacted areas continued to benefit from a number of programs during the 2007-2008 academic year. Since the University was given wide discretion in awarding under most of these programs, I ended up doing most of the actual awarding of these funds while the staff concentrated on all other programs.

- **Qatar-Katrina Scholarship Fund**
  2007-2008 was the final year of this three year program. The goal of the program is to provide a total of $10,000 in scholarship assistance to a maximum of 140 area students.

The entire staff has worked extremely hard to help metro area students identify and apply for all available outside aid to help meet their outstanding tuition and fee costs.

**Internal Projects:**

- With the help of Claudia Aguirre and Carolina Thompson, we have begun a comprehensive review and update of our [online policies and procedures manual](#)
- With the help of many other interested parties, we have begun the search for a new stand-alone operating system for the Office of Scholarships and Financial Aid
Community Service

- At the request of the high school counselors, I spoke at Ben Franklin, Lusher, Dominican, De La Salle, Chappelle and Brother Martin. I also spoke at a joint presentation for parents of juniors and seniors at The Academy of the Sacred Heart, Isidore Newman School, Louise McGehee, Metairie Park Country Day and St. Martin's Episcopal School.

- I also spoke to juniors and seniors the students participating in Loyola’s Upward Bound Program.

- Throughout the year, I sent e-mail messages to the area high school guidance counselors with information on new federal aid programs and websites (such as the FAFSA4caster). I recently sent information to help them answer any questions that they may be receiving from parents who are following the news about the current “credit crisis” and the potential impact on student loan availability.

- Along with Calvin Tregre from Xavier, I spoke on March 4, 2008 at the NACUBO Student Financial Services Conference in New Orleans on “Lessons Learned from Katrina”.

- I served as a member of the search committee for the Vice-President for Admissions and Enrollment Management.

- As a member of the National Association of Student Financial Aid Administrators (“NASFAA”), I was appointed to the Institutional Program Management Committee. I will be doing a joint presentation at the National Conference in Orlando in July with the Director of Financial Aid at Virginia Tech on Disaster Preparation and Recovery.
  - I have also volunteered to be a volunteer in the pool of aid administrators willing to speak with the media on financial aid matters.
  - As a member of the “Negotiated Rulemaking” Committee for the ACG/SMART program during the 2007 spring semester, I was asked to participate in the implementation webinar sponsored by NASFAA on August 28, 2007.

- I also spoke on several occasions with reporters from the Times Picayune’s MONEY section
  - College Assignment: Finances
  - Road Home Grants Create Taxing Issues
  - School of Finance
  - Another story should be forthcoming on “Choosing a Student Loan Provider” as I spoke with Ronette King during the week of May 5, 2008.
Upcoming Challenges:

- Federal Aid Programs:
  - The Department of Education has not yet fully defined all the administrative requirements for schools interested in participating in the new TEACH Grant program.
  - The Ensuring Continued Access to Student Loans Act of 2008 also contained provisions that made changes to the Federal ACG and SMART Grant Programs so we will need to update all policies and procedures as we enter the 3rd year of this program.
  - Due to our decreased enrollment during the past two years, the Department of Education (using congressionally mandated formulas) cut the funding that we will receive under the Federal SEOG and Work Study Programs for the upcoming academic year.
  - I continue to work with Tommy Screen, Cyndy Littlefield (AJCU Office) and several local aid directors on disaster recovery issues. The aid officers have been working directly with senior staff in the Department of Education to insure that they are aware of all the issues and to “encourage” them to address all the programmatic shortfalls that impede their effective response to impacted students and schools.

- We will continue to work with the Institutional Advancement staff to improve the administration of the endowed scholarship program.

- We will hopefully quickly identify the vendor who will be able to provide a financial aid processing system that meets all of the needs of Loyola University New Orleans. Our current processing system needs to be replaced as soon as possible.