Executive Summary:
This report summarizes the efforts of staff members in the Office of Scholarships and Financial Aid during the 2009-2010 academic year. The staff continues to diligently work to adapt to a multitude of changes to federal aid programs while also still dealing with “recovery” issues with our local families who were impacted by Hurricane Katrina.

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.

Changes to Federal Financial Aid Programs
Implementation of the Higher Education Opportunity Act - The Act was enacted on August 14, 2008, and reauthorizes the Higher Education Act of 1965, as amended (HEA). This Act made significant changes in many federal programs. These changes will be implemented during the next two years. Many changes revolve around increased mandatory consumer information disclosures. Some of these disclosures are effective with the 2008-2009 year. The more complicated changes went into effective with the 2009-2010 academic year. We have worked with Cindy Caire in Institutional Research to meet these mandates.

- Summary of Changes (DCL GEN 8-12) –This summary is 219 pages Title IV information begins on page 62 and ends of 148. We are also impacted by changes to Title VIII which are described starting on page 167 and the Truth In Lending changes posted on page 173.
  - Pell Grant increases and the implementation of “Year Round Pell” – this is a MAJOR change for this program
  - Update on the use of Professional Judgment by Financial Aid Administrators (May 21, 2010) - This guidance was continued as the Department continued to be concerned about families impacted by the current economic conditions. Such families include those who can be classified as dislocated workers and displaced homemakers or who have been impacted by events like the BP Oil Spill

- The staff planned for the conversion all federal loan processing to the Federal Direct Loan Program effective July 1, 2010.
  - Change in US loan process will affect Loyola student loan recipients
  - http://www.loyno.edu/financialaid/direct-loan-application
Programs for Veterans and Their Dependents

We significantly expanded programs available to veterans of military service and their spouses and dependents. As the Yellow Ribbon program was a totally new program for the Veterans’ Administration, the Student Records Office and our office, it did absorb a lot of staff time. A total of 18 students utilized the program in 2009-2010. Under the Yellow Ribbon Program, tuition and mandatory fees are fully covered by the Veterans Administration and participating schools. Loyola’s “share” for these 18 students totaled $102,561.50.

- **Change in the treatment of Veterans’ Benefits in determining a student’s eligibility for other Title IV Aid** (8/13/2009)
- **The Post 9/11 GI Bill and Yellow Ribbon Program** are fully enacted
- **Iran-Afghanistan Service Grant Program** – this is a totally new program for military dependents who lost a parent who was serving in either Iran or Afghanistan.

American Recovery and Reinvestment Act of 2009 -

On Feb. 17, 2009, Congress passed the American Recovery and Reinvestment Act of 2009 ("ARRA") at the urging of President Obama, who signed it into law four days later.

All eligible institutions received additional funding for the Federal Work Study Program for the 2009-2010 year as a result of this legislation
- **Reporting Requirements** - Maria Lewis in the Grants Office handled all additional reporting for these funds
- **American Opportunity Tax Credit** - we undertook multiple efforts to promote this program to the Loyola community.

Launch of the Nurse Faculty Loan Program

The Nurse Faculty Loan Program ("NFLP") is a low-interest Federal loan repayment program offered by the U.S. Department of Health & Human Services: Health Resources and Services Administration (HRSA). Schools of Nursing who offer MSN and doctoral degrees with specific Nurse Educator tracks can apply for the grant. Awards are distributed to qualified students in the form of low-interest loans. After the student graduates and begins working as full-time faculty, up to 85% of the "NFLP" loan may be completely forgiven.
Loyola University New Orleans received $34,346 PLUS an additional $58,357 in “ARRA” funds to award to students under this program during the 2009-2010 academic year.

New regulations under the Truth In Lending Act went into effect on February 14, 2010. These regulations increased the administrative burden associated with the NFLP Program as multiple consumer disclosures became mandatory throughout the application process.

**Internal Projects:**

With the help of many other interested parties, we have identified the College Board’s “PowerFAIDS” system as our preference for the long-awaited conversion from the University’s legacy mainframe operating system. However, due to the university’s ongoing budgetary challenges, the system will not be purchased until the 2009-2010 year with a planned implementation date to correspond with 2010-2011 academic year processing.

**Community Service**

Cathy Simoneaux made presentations throughout the year to high school students and parents. These presentations are documented at [http://www.loyno.edu/financialaid/presentations-2009-2010-academic-year](http://www.loyno.edu/financialaid/presentations-2009-2010-academic-year)

Cathy also continues to volunteer as a Media Contact for the National Association of Student Financial Aid Administrators.

- **Media Contacts during 2009-2010 Processing Cycle:**
  - Profile of the Week – USC Center for Enrollment, Research and Practice - [http://www.usc.edu/programs/cerpp/profiles/Simoneaux.html](http://www.usc.edu/programs/cerpp/profiles/Simoneaux.html)

Other Association Activities: Cathy also moderated a Department of Education presentation on the verification process at the 2010 annual conference of the National Association of Student Financial Aid Administrators in Denver.

**Upcoming Challenges:**

- Staff in the Office of Scholarships and Financial Aid will face two major challenges at during the 2010-2011 processing year:
• Converting all operations from the university’s legacy mainframe-based student information system to the College Board’s “PowerFAIDS” system (http://www.loyno.edu/financialaid/powerfaids)

• Converting all federal Stafford, PLUS and Grad PLUS Loans over to the Federal Direct Student Loan Program (http://www.loyno.edu/financialaid/william-d-ford-direct-loan-program)

Without any additional staffing support, these will be major challenges.

  o Cathy continues to work with Tommy Screen and Cyndy Littlefield on legislative issues and concerns. She also continues to work with Cindy Caire on meeting all federal consumer information disclosure requirements.