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FSA publishes final regulations

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The final regulations implementing changes to the Higher Education Act of 1965 resulting from the Higher Education Reconciliation Act of 2005 have been released by the Office of Federal Student Aid (FSA). The regulations govern the provisions of the HEA that affect students, borrowers, postsecondary educational institutions, lenders, and others participating in the federal student aid programs endorsed under Title IV of the HEA. In a separate notice in the Federal Register, the FSA published the final regulations for Title IV grant programs, including the Academic Competitiveness Grant program and the National Science and Mathematics Access to Retain Talent (SMART) Grant program. The final regulations will go into effect December 1, 2006.

Karen Luebbert resigns from MOHELA board

Chair of the Missouri Higher Education Loan Authority Karen Luebbert has resigned from its board. Luebbert was one of a group of members protesting the sale of part of a student loan portfolio that was proposed to be used to fund \$350 million in building projects on state university campuses. She contends that the MOHELA money is supposed to help students gain access to loans and financial aid and that it is not meant for building projects. Submitting her resignation to Missouri Governor Matt Blunt, Luebbert stated that her resignation was in the best interests of MOHELA, since a united board will be necessary for smooth implementation of the Lewis and Clark Discovery Initiative. The state legislature is due to approve the initiative by early next year. Vice Chair John Greer has stepped in as MOHELA Chair.

Survey reports rise in minority enrollment

The "Minorities in Higher Education: Twenty-second Annual Status Report" has found that the enrollment of African-American, Latino, Asian-American, and Native American students in American universities has increased significantly. Between 1993 and 2003, enrollment increased by 50.7%, and students of color made up 27.8% of college students on campuses in 2003. In contrast, college students of color only made up 21.8% of campus populations in 1993. African-American enrollment increased by 42.7% over the 10-year period, while Hispanic enrollment—along with that of all ethnic groups—increased by 68.8%. The highest growth levels were witnessed at four-year institutions, where Hispanic enrollment increased by 75.1%; Hispanic enrollment decreased by 64.2% at two-year colleges. Although there has been a dramatic rise in minority enrollment, the percentage of African-American and Hispanic students enrolling in college is far lower than that of white students. While 47.3% of white high school graduates aged 18 to 24 enrolled in college between 2002 and 2004, only 35.2% of Hispanics and 41.1% of African Americans enrolled in college. The survey suggests that a number of factors affect higher education, the primary one being the discrepancy between the ever-increasing costs of attending college and students' abilities to meet them.

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CBA conference on student lending

The Consumer Bankers Association (CBA) will hold its annual Student Lending Conference from November 28 to 30 at The Ritz-Carlton, Pentagon City, in Arlington, VA. The conference will be attended by CBA corporate, national associate, education nonprofit, and student lending associate members. The meeting will offer financial aid administrators and senior student lending officers opportunities to interact with their peers in the student lending industry and hear from corporate heads and government officials on legislative, regulatory, and business issues pertaining to reauthorization and the guaranteed student loan program. Attendees will discuss legislation expected to be passed in the near future, as well as how the FFEL program has been affected by new products, interest rates, consolidation, and private loans. The conference will also focus on the recommendations of Secretary Spellings' Commission on the Future of Higher Education, among other issues.

Stanford University plans aid for international students

International students who come to study in the United States do not qualify for federal student aid. To increase opportunities for international undergraduate students who are not able to pursue education in the U.S. due to financial constraints, Stanford University now plans to offer them financial assistance. Currently, about 6% of the university's students are international students. Although the university does not know what the costs of the plan will be or when it will be implemented, it plans to expand its applicant pool while keeping the size of the student body the same. Under the new plan funded by President John Hennessy's \$4.3 billion capital campaign, "The Stanford Challenge," international students would be enrolled on a "need-blind" basis. Yale, Harvard, Princeton, and Duke already provide need-based aid to international students.

ASA names regional accounts executive

American Student Assistance has announced the appointment of Jason Sweeney as Regional Account Executive for the Carolinas and Georgia. Sweeney will work on building and maintaining relations with financial aid offices at colleges and universities in the Carolinas and Georgia. He has been serving as an ASA School Client Manager since 2004 and has more than seven years of experience in the financial aid industry. Sweeney has worked as Assistant Director of Financial Aid at Fisher College; he has also served the University of Massachusetts, Amherst, in its financial aid services department.