



For winter's rains and ruins are over,
And all the season of snows and sins;
The days dividing lover and lover,
The light that loses, the night that wins;
And time remembered is grief forgotten,
And frosts are slain and flowers begotten,
And in green underwood and cover
Blossom by blossom the spring begins.

Algernon Charles Swinburne (1837–1909)

Upcoming Events

2003

Thursday, 6/5 - Friday, 6/6
SASFAA Transition Meeting

Monday, 6/16 - Tuesday, 6/17
TASFAA Transition Meeting
University of the South

Sunday, 6/15 - Friday, 6/20
SASFAA NAOW
Furman University, Greenville, NC

Saturday, 6/21 - Tuesday, 6/25
SASFAA Mid Level Workshop
Centenary College, Shreveport, LA

Wednesday, 7/9 - Saturday, 7/12
NASFAA Conference
Salt Lake City, UT

Sunday, 10/19 - Tuesday, 10/21
TASFAA Fall Conference
Franklin, TN

Sunday, 11/2 - Wednesday, 11/5
1st Electronic Access Conference
San Diego, CA

Tuesday, 12/2 - Friday, 12/5
2nd Electronic Access Conference
New Orleans, LA

2004

Sunday, 2/15 - Wednesday, 2/18
SASFAA Conference
Birmingham, AL

PRESIDENT'S MESSAGE

CARA SUHR

Spring is finally here. This is my favorite time of year. I love to watch the trees change from dull brown of winter to bright green of spring. Leaving the windows open and falling asleep to the chirping of crickets and waking up to the singing of birds.

As I come to the end of my year as TASFAA President, I want to take this opportunity to thank the Executive Board for their many hours of work and their support of our association. I also want to acknowledge the numerous volunteers that served on a TASFAA committee. The dedication and involvement of our membership is what has made our association thrive for 35 years.

Spring

President's Report

Cara Suhr, Tennessee Technology Center at Nashville



1. SASFAA will again be offering a Mid-Level workshop in conjunction with SWASFAA. The workshop will be held June 21-24 at Centenary College in Shreveport, LA. The cost for SASFAA members will be \$300. More information regarding the workshop is available at SASFAA.org.
2. SASFAA will also be offering the new aid officers summer training. The dates are June 15-20 at Furman University in Greenville, NC.
3. I would like to attend a few district meetings this spring. My goal is to visit each district.
4. As approved at the October board meeting, a set of NASFAA Spring training materials will be provided for each institution that has a member. I would like to thank Mike Roberts and TSAC for sponsoring the cost of the NASFAA materials.
5. The carrier of the TASFAA Dishonesty Bond for the President and Treasurer required a change in the way that we complete the monthly bank reconciliation in order to renew our policy. They require that the person that completes the reconciliation does not have signatory authority nor have access to blank checks. In order to accommodate this requirement the following procedure has been implemented.

Bank Reconciliation Policy and Procedure

It will be the responsibility of the current TASFAA President to appoint a TASFAA member to complete the monthly bank reconciliation. Ideally this person will be a former TASFAA Treasurer or President. The appointed member will not have signatory authority nor access to blank checks.

Upon completion, the appointed member will sign and date the reconciliation. Copies of the bank statement, including imaged checks and the reconciliation report will then be sent to the TASFAA President, President-elect, Association Governance (Budget) Chair. The original bank statement and signed reconciliation report will be kept by the TASFAA Treasurer.

TASFAA 2002-2003 COMMITTEE DESCRIPTIONS

The following briefly describes the function of each TASFAA committee. The approximate number of members serving on each committee is identified in parentheses.

Association Governance - Recommends policies concerning budget issues, provides counsel to the TASFAA President on the budget, oversees the annual audit, and monitors reserve funding. Drafts resolutions or changes to the bylaws as directed by the Executive Board and presents them to the membership for vote. Works with the association's strategic oversight by setting goals and striving to achieve them. Every five years or so, the committee also updates the association's long-range plan. (6)

Awards - Prepares and presents awards for length of service, special accomplishments, professional milestones and honors. This includes collecting nominations, working with the Executive Board on selection and purchasing the plaque or award token. (5)

Computer Network - Coordinates the implementation and maintenance of the TASFAA web page, recommends activities to improve our electronic communications, and works with the program chairs in coordinating training sessions and demonstration workshops. (5)

Counselor Internship Project - Coordinates the training of high school counselors (usually 20-25 each summer), and then places these counselors in Tennessee higher education institutions for summer employment. The high school counselor is paid through funding from TSAC. (7)

Diversity Committee - Works with the program committee and Executive Board to bring opportunities to our membership to increase their awareness of the diversity that exists within our association and the population that we serve. (4)

Financial Aid Awareness - Coordinates all activities for Financial Aid Awareness Month (January). This includes setting up a committee with representatives from each district, contacting the Governor's office for a proclamation and developing activities and promotional activities to advance awareness in the general population of aid availability and the application process. (8)

Government Relations - Responsible for keeping the membership apprised of federal and state legislative initiatives in order to recommend responses or action from the association. Notices to the officers and members can be sent through the newsletter, mail or email. (6)

Historical - Organizes and maintains the archives for the associations. Duties include maintenance of the President's Boards, Officer's Book and Scrapbook, collection of reports, pictures, paraphernalia and other association information from members for the archives, and coordinating the storage and microfilming of records. (4)

Membership - Solicits membership for TASFAA through letters, articles, and advertisements, keeps the official membership database for the association, and coordinates conference registration with the association treasurer. Serves as editor for the annual Membership Directory. Also works with the Public Relations Chair and Computer Network Chair to provide up-to-date membership information for their publications. (4)

Newsletter - Coordinates the publishing of three issues of The Crossfeed , TASFAA's newsletter. This includes collecting articles, letters, and reports from the association's officers and chairs, soliciting advertisements for each issue, formatting and editing issue, working with the printer on publication and mailing issues to current members. Also will include working with the Computer Network Chair to provide an electronic version of the newsletter. (1-4)

Nominations - Chaired by the Past President, this committee solicits nominations for the elected offices of the association and coordinates the slate and election activities, including printing, mailing and counting ballots. (4)

Program - Coordinates the fall and spring TASFAA conferences. Activities include the selections of keynote and concurrent session speakers and coordination of social activities. (14)

Project Development - Assess the needs of the association and its constituents to determine what projects/ programs could be offered. Identify potential projects that could be submitted to NASFAA for a state award. Research other state organizations, NASFAA and additional sources for project/program ideas for the association. (6)

Public Relations - Collects biographical information on board members and coordinates announcements regarding elections, activities, etc. to the public. (5)

Site Selection - Obtains bids or proposals for future conference sites, visits the sites, and negotiates a contract with the hotel chosen for meeting rooms, exhibit area, food services, hotel services, sleeping rooms, etc. (5)

Sponsorship Development - Serves as a liaison between contributors and the association and works closely with the program committee in conference planning. Tasks include printing informational brochure, keeping in contact with contributors, recognizing contributors at conferences, and assisting with door prizes. (3)

State Programs - Serves as the liaison between the state agencies that coordinate vocational rehabilitation and Workforce Investment Act benefits. Keeps the membership current on regulations governing these programs and how they affect federal aid eligibility. Coordinates cross-training when necessary. (5)

Training - Coordinates training opportunities for the association's members including the New Aid Officers Workshops and keeps a schedule of other opportunities at the state, regional and national levels. (6)

TSAC Advisory - Chaired by the Past President, this committee is responsible for advising the TSAC Board on actions to be taken regarding the state's scholarship, grant, loan and work programs. (15 - multi-year members so typically 5 chosen per year).

District 1

Emma Hinton Marble, Tennessee Technology Cen-

District 1 sponsored a High School Counselors' Financial Aid Workshop on November 12, 2002. Jim Shannon at Christian Brothers University graciously hosted the event. There were approximately 68 attendees. AmSouth Bank provided refreshments for the event.

On January 29, 2003, District 1 hosted a breakfast and workshop at the Adams Mark Hotel in Memphis for Financial Aid Directors, High School Counselors and Vocational Rehabilitation Counselors. There were over 100 professionals in attendance for the event. The guest speaker was Ron Gambill. He presented the Federal and State Update. Other scheduled presenters were Joel Blackford, Program Coordinator of the Tennessee Vocational Rehabilitation Services in Nashville, Dr. Joy Hardy, Executive Director of the Workforce Development Center at Southwest Tennessee Community College and Joe Nadicksbernd of Christian Brothers University. "Dr. Nadicksbernd presented the "NCAA Regulations and Procedures".

The breakfast and accommodations at Adams Mark Hotel was sponsored by Union Planters Bank/Ed Hasselbring, AmSouth Bank/Bill Grizzard and First Tennessee Bank/Tom Zminkowski. Special thanks went out to Russell Shelton, Director of the Tennessee Technology Center at Memphis who sponsored the morning break and special table gifts for the participants. We continue to support and thank our lenders, without them, such events would not occur. District 1 would like to thank the colleges and lenders who provided beautiful door prizes for the event. The evaluations for the workshop were outstanding.

Upcoming Events: Plans are underway to have a Support Staff Appreciation Luncheon and a District 1 Financial Aid Meeting for Financial Aid Directors. The dates and times will be announced at a later date.

District V

Janette Overton
Johnson Bible College

I can't believe 2002/2003 is coming to an end. Where did the time go? Thank you for allowing me to serve as Chair for District V this year. I have thoroughly enjoyed. Plans are underway to have a combined District V and VI Support Staff Dinner. Pat Shannon and I are working together with several sponsors to have our support staff, "wined and dinned" at Dixie Stampede in Pigeon Forge, TN sometime in May. More information will follow.



TASFAA Advisory Committee to TSAC Brent Tener, Chair

The TASFAA Advisory Committee to TSAC met on January 15, 2003, at the Cool Springs Marriott. The meeting was called at the request of Michael Roberts, TSAC Executive Director, to discuss possible options for the upcoming lottery "scholarship" program. In attendance included Dr. Richard Rhoda, chairman of the Education Lottery Task Force and Dr. Brian Noland, Tennessee Higher Education Commission's Director of Academic Affairs. The members of the advisory committee discussed a wide range of issues with regard to the lottery scholarship including:

1. Merit versus Need
2. Merit Criteria versus Need Criteria
3. Renewal Criteria
4. Supplement Existing Program versus New Programs
5. Scholarship Delivery system

As you can imagine, many different opinions were provided, but there was consensus on the point that the burden on the financial aid office in administering such a program should be minimized. Also, to the extent possible, the existing structure of TSAC should be utilized to help determine eligibility and deliver funds to the schools.

The folks at TSAC will be providing a summary of major discussion points and craft a series of recommendations for the Lottery Task Force. In addition, the advisory committee will receive some additional information regarding other states' scholarship programs. The implementation of the scholarship program will likely be a long process, including the passing of legislation that will actually create the lottery scholarship entity. A series of proposals will

Awards Committee
Dorothy Jemison

The committee is progressing very rapidly in its' preparations to present the 2002-2003 Service Awards at the spring, 2003 conference. At the present time, it looks like we will be issuing a total of 24 awards.

Committee Members:

Brenda Burney
Cindy Garner
Damien Jackson
Diane Keasling
Jan Lassiter
Margaret Miller
Terri Parchment
Ann Rader
Sheila Sanchez



Membership Committee
Marian Malone Huffman

Jack Harvey, Bill Ward and Marian Huffman met at the fall conference to discuss the possibilities of an integrated on-line membership and treasurer system. The purpose is to eliminate dual data entry, synchronize the information and improve data integrity. A field has been added to identify on site check-in. This will assist with meal headcount.

Members will submit conference registration information through the TASFAA web site (same as now- paper process still an option). This information will be housed in a web access database. The treasurer, membership chair and other necessary individuals will have password access to the database.

To date, Bill Ward has prepared specifications for programming and will meet with the programmer in the next few weeks and as time permits. We will then receive an estimate for the project. The plan is to have this functional for the Fall 2003 conference.

Financial Aid Awareness Committee
Terri Parchment

2002-2003 Committee Members

Terri Parchment – edsouth – Chair
Anne Rader – Bryan College
Deborah Nuchols – First Tennessee Bank
Diane Keasling – Milligan College
Gary Rogers – TSAC
Helen Seller – UT Knoxville
Dick Smelser - edamerica
Joy Goldberg – Roane State Community College
Karen Gibson – edsouth
Lisa Warmath – Lambuth University

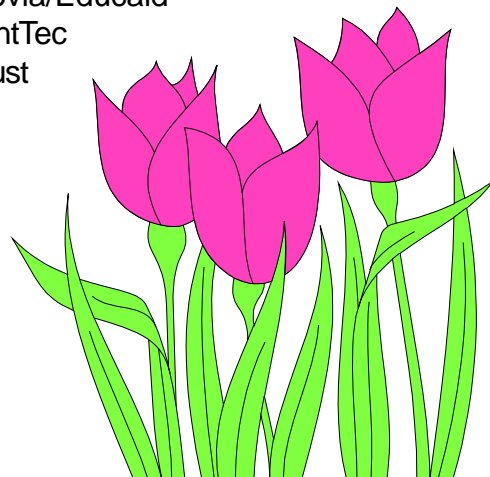
The PBS Broadcast was aired live by WSJK-TV (Knoxville) on February 2, 2003 from 5:00 – 6:00 pm EST. All PBS stations, except for the Memphis station, picked up the broadcast live. Memphis aired the program the following Sunday. Panelist this year were:

Michael Roberts - TSAC
Nancy Beverly - Milligan College
David Hutton - MTSU
Crusie Lucero - Northeast State Comm College

Debby Nuchols coordinated the volunteers for the phone bank and First Tennessee Bank provided refreshments during the broadcast.

The broadcast was sponsored by the following vendors:

Amsouth
Bank of America
Edsouth
First Tennessee
Wachovia/Educaid
GuarantTec
SunTrust
TSAC



Newsletter/Public Relations Committee
Cherry Johnson

The second issue of the Crossfeed will be distributed at the 2003 Spring Conference. Please contact the editor if any article or ad was not included. One additional issue will be forthcoming via our web site. Deadline for the Summer Crossfeed is May 23, 2003.

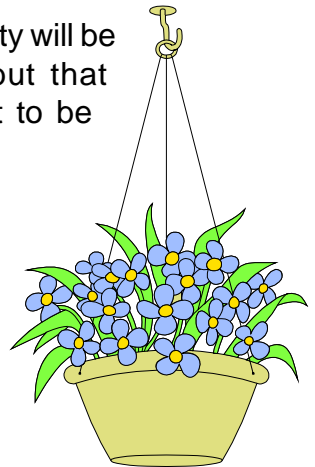
The committee is conducting a survey of other newsletter editors from a NASFAA listing. The survey will obtain more information of other associations' electronic publications. The survey results will be given at the summer transition meeting.

The committee did coordinate with the Financial Aid Awareness Committee sending press releases across the state to major newspapers and radio stations for the February 2003 PBS Broadcast, "Funding Your Future: Financial Aid for Students". Also, each newly elected TASFAA officer has been contacted about the development of a press release for his or her local news media.

Reauthorization Committee
Ron Gambill

The TASFAA Reauthorization Committee prepared responses for President Suhr to the House Education and Workforce Committee and to the U. S. Department of Education. Our guiding document was the NASFAA document with some modifications. If TASFAA members have suggestions, your comments are welcomed. Please email them to rgambill@edsouth.org.

The next opportunity will be for the Senate, but that timeframe has yet to be established.



Nominations Committee
Brent Tener, Chair

The following individuals have been elected to serve TASFAA for the 2003-2004 year. Thanks to all who agreed to run for office!

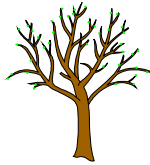
President - Elect	Joanie Hall	Vanderbilt University
Secretary	Terri Parchment	edsouth
Treasurer	Marian Huffman	Lee University
District 1 Chair	Lynn Holliday	Rhodes University
District 2 Chair	Bryan Nelson	Union University
District 3 Chair	Clyde Walker	Vanderbilt University
District 4 Chair	Tracey James	Lee University
District 5 Chair	Fred Clark	University of Tennessee, Knoxville
District 6 Chair	Dianne Jackson	East TN State University

Thanks to the following individuals who served on the Nominations Committee: Cara Suhr, Tennessee Technology Center, Nashville; Forrest Stuart, Rhodes College; Sandra Rockett, Dyersburg State Community College; Ed Hasselbring, Union Planters Bank; Jonathan Looney, University of Tennessee, Chattanooga; Christy Graham, Lincoln Memorial University; Linda Embree, East Tennessee State University.

TASFAA CROSSFEED

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WE ENCOURAGE LETTERS TO THE EDITOR, ORIGINAL ARTICLES,
PHOTOGRAPHS, ANNOUNCEMENTS AND REPORTS.

VISIT THE WEB
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WWW.TASFAA-TN.ORG



Peggy Hampton, formerly of Free Will Baptist Bible College, retired as Director of Student Financial Aid on December 31, 2002. At a reception held in her honor, President Matthew Pinson commended her for more than 17 years of fulltime service. Peggy was presented a gift from TASFAA for her years of membership and contribution.



Anne Radar, of Bryan College, has accepted the position of Director of Student Financial Aid at South University in Savannah, Georgia. It has been a pleasure for many of us to work with Anne as fellow TASFAA members and her contribution to our organization as well as SASFAA and NASFAA speak well of her commitment to financial aid. Anne served TASFAA as President in 1997-1998. We wish Anne the Best!



Mildred Greeson came to King College as a part-time student in the fall of 1983. Her career in the Office of Student Financial Aid began on September 1, 1983. In June of 1984 after being in the office less than one year, she was promoted to the director's position. She has continued in that role until her retirement on December 1, 2002. Family, friends, faculty and staff attended Mildred's retirement celebration in January 2003 where she was presented with a 20-year pin and a King College side chair. Mildred is missed by co-workers and TASFAA members alike.

TASFAA Advisory Committee Report Continued

likely be made, with the political process taking it's toll on each one. It is hoped that TSAC and TASFAA will have the opportunity to provide meaningful input to this process.

Around the first of February, Cara Suhr and I sent a letter to all legislators asking their consideration of two items in the process. These items include that EFC be used to determine need for the lottery scholarship dollars and that satisfactory academic progress (as determined by the school) be used as renewal criteria. We expressed our reservations of defining need with an income range, which has been promulgated in several proposals. Our feeling was that the established federal methodology provided a more consistent measure of need. We also expressed our concern with the B average proposal for scholarship renewal. SAP would still encourage individuals to maintain progress towards a degree but would not be as restrictive as a B average requirement.

Another meeting was called, via conference call, on March 7. Details from this meeting were not available as of press time, but agenda items include:

1. Deadline for FAFSA submission or processing to qualify for lottery scholarship consideration
2. Unweighted GPA documentation on transcripts and admissions/ financial aid systems
3. e*GRandS and certification/payment rosters
4. Typical packaging philosophies with lottery scholarships, Title IV, TSAA, institutional scholarships, and other aid
5. Potential effect on TSAA Program
6. Potential effect on Ned McWherter Scholars Program and institutional match
7. Potential effect on institution's scholarship programs
8. Potential effect on other Title IV programs

The TASFAA Advisory Committee to TSAC will continue to work with TSAC to help make the implementation of the lottery scholarship program as efficient as possible with the least amount of disruption to schools. In all conversations regarding this matter, we have encouraged all interested parties to use the current delivery systems used for the TSAA grant and other state programs to certify eligibility and deliver these funds. It is the hope of the Advisory Committee to minimize the burden on the financial aid office.



Edscholar Scholarship Program Launched Statewide

A lot has happened since Edscholar was unveiled at TASFAA's annual meeting in Nashville in October. Tommy Schumpert, Edscholar's Program Director, has personally logged over 4,000 miles visiting all 57 participating schools across Tennessee – with help from Tony Hollin and Ron Gambill. In fact, Hollin, Edsouth's chairman & CEO, has premiered Edscholar at 11 campuses from Johnson City to Memphis. The intrepid road warriors started their visits on December 2, 2003 and completed them on Tuesday, February 4, 2003.

"We have been warmly received at every school," says Schumpert. "It's been a pleasure to meet with these folks and be able to enhance their financial aid programs to recruit and retain Tennessee's best and brightest students."

The Edscholar Program will award 153 scholarships to incoming freshman in the fall of 2003. The awards will be disbursed to the financial aid offices of designated schools on behalf of the recipients. Awards are based on a variety of criteria including leadership, academic merit, community service and financial need. Some schools have customized the criteria to suit their needs.

The University of Tennessee will use the funds to award prestigious Howard Baker Edscholar Leadership scholarships to a select group of qualified students.

The Edscholar Program is unusual for a private corporation because most companies create scholarship funds for a specific school. These scholarships will benefit incoming freshmen across Tennessee. The number of Edscholar awards schools receive depends on the school's enrollment.

"In the last nine years, at least, there hasn't been anything like this that benefits schools statewide," said Cara Suhr, president of the Tennessee Association of Student Financial Aid Administrators.

Schumpert is currently working with the Edscholar board of directors and with schools to firm up deadlines for signing grant agreements and awarding scholarships to students.

Transitions conferences: Teaching seniors about life after college

Louanne Langston

Most colleges and universities pay a great deal of attention to how they welcome new classes of students. Much care is taken to make sure that entering students are prepared for the transition to college and are taught the practical skills that they will need to succeed on campus. Many postsecondary institutions have begun to apply this concept to outgoing classes of seniors as well.

These schools realize that seniors have spent four years being students, and now need to be taught an entirely new set of skills to be successful following graduation. One way in which seniors are being prepared for life after college is through senior-transitions conferences.

Career-services professionals typically spearhead these conferences, with input from a wide variety of offices and constituents, both on and off campus. Financial-aid professionals frequently are asked to participate in the planning and presentation of senior-transitions conferences.

In developing a senior-transitions conference, topics should focus on practical living skills that students will need immediately following graduation. Information that financial-aid professionals could present at such conferences include the following topics:

- Budgeting.
- Debt management.
- Financial management.
- Student-loan exit counseling.
- Student-loan rights and responsibilities.
- Deferment, forbearance and repayment options.
- Credit-card dangers.
- Loan consolidation.
- How to read a credit report.
- How to finance graduate school.



Additional topics that financial-aid professionals might cover include the following items:

- How to buy or lease a vehicle.
- How to buy a house.
- How to save for retirement.
- How to get out of financial trouble.

Financial-aid professionals can tap a wide range of resources for presentations to senior-transitions conferences. Find out what your lenders and local cooperative-extension service office might be able to offer in the way of pamphlets, worksheets, giveaways, and even complete presentations. Lenders often can speak about investment and retirement options, and can encourage seniors to start saving while they're young. Additionally, the USA Funds® Web site, www.usafunds.org, offers information about how Life SkillsSM, informational pamphlets, the Best Practices Manual and the Debt-Management Team can help make your senior-transitions conference presentation a success. For more information about senior-transitions conferences and other debt-management issues, contact your USA Funds debt-management consultant, Richard Burt. You may reach him toll-free at (866) 497-USAF (8723), Ext. 8658, or at rburt@usafunds.org.

FOR IMMEDIATE RELEASE

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NEW NASFAA REVIEW FOR NCAA DIVISION I SCHOOLS

Washington, D.C. (January 31, 2002) – In February 2003, the National Association of Student Financial Aid Administrators (NASFAA) will begin offering a new financial aid review program for schools that compete in NCAA Division I sports. Although violations of NCAA by-laws usually originate in the athletic department, serious infringements can occur in other campus offices. NASFAA's new Financial Aid NCAA Division I Compliance Review focuses on the financial aid office and is designed to evaluate the financial aid office's oversight and administration of NCAA by-laws as they relate to financial aid.

During the review, peer reviewers will examine the institution's:

- n Athletic scholarship notification process,
- n Coordination of athletic and Title IV aid,
- n Compliance with Equity in Athletics Disclosure Act requirements,
- n Submission of athletic aid data,
- n Reporting of athletic program participation rates,
- n Disbursements procedures,
- n Coordination and interpretation of rules procedures,
- n Athletic governance structure,
- n Monitoring, reporting, and certification steps, and
- n Program evaluation and documentation efforts.

The Financial Aid NCAA Division I Compliance Review is being offered as the newest module in NASFAA's Standards of Excellence (SOE) Review Program – a peer review program developed in 1999 to promote the highest standards in the administration of student financial aid.

For more information, contact Vernetta P. Fairley, Program Director at 202-785-0453, ext. 141 or fairleyv@nasfaa.org, or visit www.NASFAA.org/SOE.asp.

The National Association of Student Financial Aid Administrators (NASFAA) is a nonprofit membership organization that represents more than 10,000 financial aid professionals at nearly 3,000 colleges, universities, and career schools across the country. Based in Washington, D.C., NASFAA is the only national association with a primary focus on student aid legislation, regulatory analysis and training for financial aid administrators. Each year, members help more than 8 million students receive funding for postsecondary education. For more information about NASFAA, visit www.NASFAA.org.

FOR IMMEDIATE RELEASE

Contact: Mindy Kaplan Eline, NASFAA
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elinemk@nasfaa.org

Calendar Announcement

NASFAA'S AUDITOR TRAINING
CONTINUES FOR 2003

Washington, D.C. (April 7, 2003) – For the second year, the National Association of Student Financial Aid Administrators (NASFAA) will partner with Dr. Stephen Collins of Student Financial Aid Audit Seminars to offer training for auditors who work in the higher education arena, specifically financial aid. Auditors must understand how technology is used in the financial aid office in order to conduct effective and accurate audits.

Since 1982, Collins has taught Audits of Federal Student Financial Aid Programs, a two-day CPE seminar for auditors that provides a review of key regulatory topics and procedural requirements. The expanded program is three days long and includes a full day on Auditing Electronic Financial Aid Systems. Seminar locations and dates include:

- a.. Orlando, FL – May 14-16
- b.. New York/New Jersey – May 19-21
- c.. Dallas, TX – June 11-13
- d.. St. Louis, MO – June 16-18
- e.. Indianapolis, IN – Sept. 17-19

At the conclusion of the three-day seminar, CPAs will be recommended for 24 CPE credits (8 CPE credits per day) to meet continuing education requirements. For more information, including rates, discounts, and hotel information, visit www.NASFAA.org/auditors.asp or contact Judy Schneider at 202-785-0453 ext. 144 or schneiderj@nasfaa.org.

The National Association of Student Financial Aid Administrators (NASFAA) is a nonprofit membership organization that represents more than 10,000 financial aid professionals at nearly 3,000 colleges, universities, and career schools across the country. Based in Washington, D.C., NASFAA is the only national association with a primary focus on student aid legislation, regulatory analysis, and training for financial aid administrators. Each year, members help more than 8 million students receive funding for postsecondary education.

NASFAA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417. NASBA phone number: 615-880-4200 Web site: www.nasba.org



TSAC Update

Michael C. Roberts

Lottery Scholarship Update

The state legislature is currently considering two separate bills associated with the lottery. The first bill is SB 001 (HB 001). This bill is called the "Tennessee Education Lottery Implementation Law." Its purpose is to establish a corporation that will be responsible for the operation of the state lottery. That includes implementation, marketing, licenses, outlet vendors, collection of revenue, distribution of prizes, etc.

The next bill is SB 0437 (HB 0787). This bill establishes the operation surrounding the net proceeds of the state lottery. As you know, the first priority of the net proceeds is a lottery scholarship program. The bill designates the name of the scholarship to be the General Assembly Merit Scholarship and assigns scholarship administrative responsibilities to TSAC. It is anticipated that this award will be available beginning in the 2004-05 academic year. That, of course, is dependent upon prompt passage and timely implementation of both bills.

The goals of the General Assembly Merit Scholarship are 1) to reward top performing students, 2) to provide access to postsecondary education, 3) to keep the best and brightest students in Tennessee schools, and 4) enhance workforce training and development for Tennesseans.

The General Assembly Merit Scholarship consists of two parts, a Tennessee HOPE scholarship and a General Assembly Merit Scholar supplemental award. The Tennessee HOPE requires a parent(s) adjusted gross income (AGI) between \$36,000 and \$100,000. Students must have a 3.0 unweighted GPA and a 19 ACT (or 1090 SAT). High school students with parent AGI below \$36,000 will receive a supplement award. The Merit Scholar supplemental does not have an AGI limitation but requires a 3.75 unweighted GPA and 29 ACT (1280 SAT). The final element of this program is for students attending Tennessee Technology Centers. Those students will receive a grant.

The award amounts are currently being debated in the legislature. There are two central questions in this debate; 1) should the amount of the award for recipients who attend private institutions be equal to those attending public institutions? And 2) will the net proceeds of the lottery adequately support the scholarship program?

The final issue of the lottery is the amount of funds left over after the scholarship program. The state programs designated for this purpose are early childhood learning, before and after school care, and K-12 capital projects.

The General Assembly Merit Scholarship promises to make substantial amounts available to students who perform well in high school. It is estimated that funds for over 40,000 high school graduates will be available.

Budget Update

As many of you know, most state agencies and schools in the UT and Board of Regents systems were required to reduce budget request for the 2003-04 fiscal year by 9%. For TSAC, the Tennessee Student Assistance Award will be mostly affected. A total of approximately 2,800 fewer students will receive the award as compared to the 2002-03 academic year.

The impact on TSAC's scholarship programs, however, will be minimal. With the exception of the Ned McWherter Scholars Program, all scholarship programs (Minority Teaching Fellows, Tennessee Teaching Scholars, Dependent Children Scholarship, and Robert C. Byrd Honors Scholarship) will be awarded as they have in the past. The McWherter Scholarship will only award 30 new recipients along with all renewal recipients. This is due to weak returns from the endowment that partially funds that program.

Default Aversion Update

TSAC highly recommends a new program that has been developed by R&B Receivables. R&B works through Guarantec on default aversion. It has been determined that personal contact with delinquent borrowers will make a difference in as to whether or not a delinquent borrower goes into default. R&B will be conducting personal contact seminars with delinquent borrowers on selected campuses across Tennessee. The seminars will inform borrowers of their obligation, deferments, forbearances, etc. If you would like to volunteer your institution as a meeting place or you have any questions, please contact Bob Hobart at 847-867-0517 or rhobart@randbreceivables.com.

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