

NASFAA NOW

YOUR ASSOCIATION - GROWING, CHANGING, EVOLVING

ANNUAL IMPACT REPORT

2011-12

NASFAA is constantly evolving and growing to meet the changing needs of the financial aid profession. We're ramping up our advocacy, expanding opportunities for networking and discussion, increasing training opportunities and options, and creating more powerful tools to keep our members informed and ready to meet the professional challenges they face every day.



NASFAA

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS



Since it's called financial aid, we think it should actually help students.

If you care about student success as much as we do, you should get to know us. We're Inceptia, and it's our mission to help your school help your students. Our holistic approach gives students the resources they need to succeed.

Learn how much more we can help students at [Inceptia.org](https://www.inceptia.org) | [@inceptia](https://twitter.com/inceptia)



A person in a dark suit is holding a large, unfolded map in front of a bright blue sky with light clouds. The map is held up with both hands, and its bottom edge is tucked into the person's jacket. The map shows a network of roads and geographical features. The person is standing in a field of tall grass and red flowers.

Searching for a lower CDR?

TG can help.

Tight budgets, limited staff resources, and the transition to a 3-year cohort default rate (CDR) are major concerns for many schools. TG's HigherEDGE™ Default Aversion Solutions can help schools plot the best course for default management success. We offer schools:

- Customized default management plans
- Affordable default aversion outsourcing
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To learn more, visit www.HigherEDGE.net/Transcript.

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Statement of Ethical Principles

NASFAA's Statement of Ethical Principles provides that the primary goal of the institutional financial aid professional is to help students achieve their educational potential by providing appropriate financial resources. To this end, this Statement provides that the financial aid professional shall:

Be committed to **removing financial barriers** for those who wish to pursue postsecondary learning.

Make every effort to **assist students with financial need**.

Be **aware of the issues** affecting students and advocate their interests at the institutional, state, and federal levels.

Support efforts to **encourage students**, as early as the elementary grades, to aspire to and plan for education beyond high school.

Educate students and families through quality consumer information.

Respect the dignity and protect the privacy of students, and ensure the confidentiality of student records and personal circumstances.

Ensure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants.

Provide services that **do not discriminate** on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.

Recognize the need for **professional development** and continuing education opportunities.

Promote the **free expression of ideas and opinions**, and foster respect for diverse viewpoints within the profession.

Commit to the **highest level of ethical behavior** and refrain from conflict of interest or the perception thereof.

Maintain the **highest level of professionalism**, reflecting a commitment to the goals of the National Association of Student Financial Aid Administrators.

Task Force on Standards of Excellence
Adopted by Board of Directors, April 1999





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A Letter from The National Chair

Dear NASFAA Board & Members:

What a year it's been for NASFAA and for our member institutions. Financial aid administrators dug deep this year, putting noses to the grindstone to implement a host of new and challenging regulatory requirements, and to serve (yet again) a record number of students enrolling and seeking aid. They did all this as the nation's economic recovery proved frustratingly sluggish and political tensions on Capitol Hill continued to threaten student aid.



Despite the many challenges impacting those who work on college campuses, our members have given us their seal of approval and stated unequivocally that NASFAA is a necessity—as evidenced by our strongest membership numbers in 11 years. Our commitment is to always look for ways to enhance and develop products and services that help you better serve students.

Case in point: in 2011-12 NASFAA rolled out its largest training initiative in memory: NASFAA University. NASFAA U offers a nationally-recognized, consistent, and rigorous program of education in student aid administration. NASFAA U components will continue to be rolled out over the next 18 months and offer rigorous training and evaluation. Student aid professionals will be able to qualify to sit for an examination through self-study, online instructor-led courses, boot camps, on-site training, or by demonstrating significant professional experience.

One of the great values of NASFAA is that it allows us, as a professional community, to reach outside our own campuses and share insights and advice with our colleagues from all institutional types. This past year, we focused energy on supporting under-resourced institutions and HBCUs now and into the future. The Access & Diversity Committee made great strides in this area, holding a pre-

conference workshop for under-resourced schools in Chicago and initiating a listserv for these institutions to share best practices. I could not be more pleased with their work.

In addition, your Board of Directors is always looking for ways to make itself a more effective governing body, ensure appropriate oversight of the association, and to effectively represent the needs and interests of NASFAA members. To this end, I am happy to report that we are nearing the end of a long process in which the Board painstakingly reviewed both its Bylaws and its Articles of Incorporation to ensure legal compliance, mitigate risk and employ best practices. The process of examining and updating NASFAA's governing documents began nearly three years ago and has involved stakeholders from across the organization, including the Board of Directors, the Association Governance and Membership Committee, and a specially appointed Bylaws Taskforce composed of past national chairs.

I am proud of this Board and honored to have served as the 2011-12 National Chair. I want to thank all NASFAA members for allowing me this honor. Serving as your National Chair has been among the most rewarding experiences of my professional life. I'm so proud of the work we have done as an association and as a profession. Let us continue to work for needy students and the integrity of our profession now and well into the future.

Sincerely,

A handwritten signature in blue ink that reads "Pam Fowler". The signature is fluid and cursive.

Pam Fowler,
2011-12 NASFAA National Chair

A Letter from The President

Dear NASFAA Board & Members:

In the past year, your national association has been firing on all cylinders to offer our members the best, most effective products and services—and you've shown us you approve of NASFAA's direction through record membership numbers and stellar conference attendance.



The 2011-12 membership year began with a bang in Boston (2,359 attendees), and ended with an even bigger success in Chicago (2,518 attendees). We more than exceeded our revenue and attendance goals at both events and feedback from members has been very positive. We're gearing up for Las Vegas in 2013, where the Conference theme will be Financial Aid: The Stakes Are High!

Despite a year of turbulence in student aid legislation, I'm proud to say that NASFAA was at the table on critical policy discussions pertaining to Pell Grant funding, potential cuts to key campus based programs, award letters and consumer notifications, student loan debt, and the DREAM Act. Over the past year NASFAA proudly sponsored three major advocacy events in DC: "The State of College Access" (January 2012), a policy forum attended by Hill staff, lawmakers, and researchers and association colleagues; the second annual "Student Aid Orientation (June 2012) for congressional staff; and our first legislative conference which featured lawmakers and congressional staffers.

NASFAA was also thrilled this year to receive our second Bill & Melinda Gates Foundation grant. NASFAA was awarded this latest grant to examine current systems of aid design and delivery. This work—when combined with our recent task forces on reauthorization of the Higher Education Act, student loan indebtedness, and consumer information—means NASFAA is proactively working on the most acute financial aid issues.

NASFAA has also made a concerted effort to be the authoritative source for public information on student financial aid issues, and we are pleased that the number of articles mentioning the association grew significantly last year—277 in the fourth quarter alone.

As in previous years, our big fundraising effort for the Dallas Martin Fund for Education (DME) took place at the National Conference, with t-shirts in Boston and NASFAA's new anthology *You're the Director: A Guide to Leadership in Student Financial Aid* as a gift to anyone who made a donation of \$50 or more in Chicago. As of June 30, the Dallas Martin Endowment and Fund contained over \$126,000. This year we also hosted our first DME policy intern, Margot O'Meara, a student at St. Mary's College of Maryland.

And there is so much more on the horizon! In the coming months, look for new tools for NASFAA members, including the AskRegs Knowledgebase. The Knowledgebase will help members search and browse the body of regulatory questions posed to NASFAA and submit new questions for us to research. We demonstrated the Knowledgebase at the 2012 NASFAA Conference and it will debut online this fall. Best of all, it's free of charge to NASFAA members!

Thanks for allowing NASFAA to serve you. I welcome your feedback and insight as we work to help students in the coming year!

Sincerely,

Justin Draeger,
NASFAA President





NASFAA membership continues to grow. 2011-12 ended very strong with 2,844 institutional members—the highest membership numbers in the last 11 years. After years of stagnant or decreased growth, our membership jumped 7.4 percent in the last two years. Retention remains at an exceedingly high rate for a Washington DC-based nonprofit, at 96.3%.

MEMBERSHIP



Diligence and Service

At the 2012 NASFAA National Conference, **2012-13 NASFAA Chair Ron Day** spoke to the core priorities of NASFAA's members: diligence and service. These are excerpts from that address.



true of you as well. As a financial aid professional, you give of yourself and you never know where your influence ends, or if it ever does.

When you give of yourself, you can think of it as an investment in the future—as leaving a piece of yourself with humanity.

I want to thank you for the incredible opportunity and pleasure of serving as your National Chair for the 2012-13 year. It is a privilege and honor to serve with you in this role.

Service is one of the most important facets of advancement in all opportunities of life. The chance of offering service to others allows me to dig deep into my abilities and personality and share what gifts I have to offer—whether small or large. I can't thank you enough for allowing me this treasured opportunity.

Financial aid is a service-oriented profession. We approach our roles with care and empathy, trying to understand our students' pain, fears, joys, and actions. Our understanding allows us to be involved enough to know what others need and how we can help them with their needs. Forgoing judgment for understanding, we move beyond retorting and learn to take action.

There is an old saying that goes, "Teachers touch the future. They never know where their influence ends." This is

Service is one of the most important facets of advancement in all opportunities of life.

I am sure Pam Fowler and all of our former chairs would say they have left many pieces of their humanity all over this wonderful country of ours. Our roles have afforded us the opportunity to attend various meetings, address numerous issues and concerns, and represent you at many functions. These responsibilities can be daunting and consume much time and energy, yet they allow us to showcase the many amazing and wonderful benefits NASFAA has to offer.

NASFAA is composed of approximately 3,000 institutions; guided by an incredible Board of Directors that performs its role with distinction; served by an astonishing professional staff of more than 30 talented individuals who perform work diligently, often without much recognition; and led by one of the most energetic and gifted individuals I know, NASFAA President Justin Draeger. This Association is proudly leading many remarkable efforts to assist our profession. For example:

- NASFAA has had great success with ramped-up training and professional development activities and on-site assistance at state and regional conferences and workshops. NASFAA also rolled out NASFAA University this past year, giving members the opportunity to earn professional credentials.
- In 2012, NASFAA published its first anthology, written by your peers for financial aid professionals. It is our hope that this wonderful book, *You're the Director: A Guide to Leadership in Student Financial Aid*, will assist individuals who have recently become directors, those who are aspiring to become directors, or those who, like me, find they need to constantly sharpen and improve knowledge and practices.

- The White House, as well as both parties of Congress, have asked that NASFAA provide them with recommendations for the reauthorization of the Higher Education Act. The Reauthorization Task Force began meeting in early 2012 and has already held many listening sessions; met with numerous groups, including other higher education associations in Washington, DC; begun pulling together data; divided into sub-groups to address key concerns; and reviewed many, many concept papers and articles on this important topic.

The Task Force is expected to complete its work by July 2013 and present a final report to the membership at the 2013 National Conference in Las Vegas. We need your feedback and suggestions, either through the NASFAA website or by reaching out to any member of the Task Force.

These are just three of the many exciting activities going on in NASFAA, none of which could be accomplished if it were not for the generous individuals who have volunteered their time and expertise to achieve our goals. Recently I met with some of these volunteers—our 2012-13 commission directors and committee chairs—to discuss goals for the following year. I want to share some of the highlights with you:

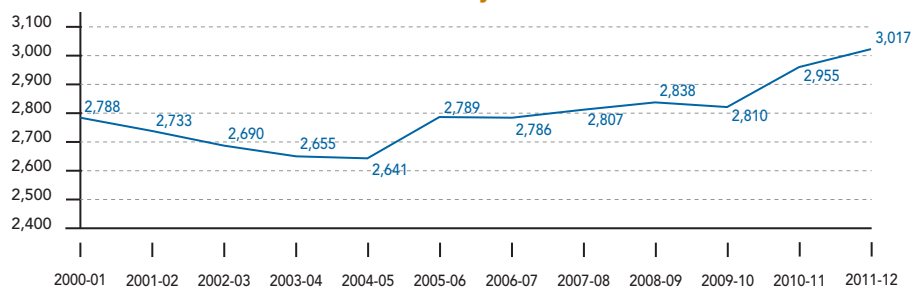
- The Access and Diversity committee will continue to work with the Department of Education and the College Board to provide training and assistance to under-resourced schools. This project, initiated by Pam Fowler, proved successful and will continue to provide these schools with the training they need to operate effectively, efficiently and in compliance with all federal regulations.
- The Association Governance and Membership committee will continue to review the governing documents and policies and procedures of the Association. The committee will also review the Association's volunteer structure, assess the committee structure, and examine ways to effectively review the Strategic Long-Range Plan and ensure ongoing adherence to its intent.
- The Board of Directors will review and provide direction for updating our governing documents. The Board will also begin discussing and planning for NASFAA's 50th anniversary celebration in 2016.

These are a few of our goals and objectives for the 2012-13 year. The Board of Directors, Past Chair Pam Fowler and Chair Elect Craig Munier, the commission directors, the committees, the staff, Justin Draeger, and I will all work in concert this year to achieve what is best for this Association and to strengthen and enhance NASFAA's mission and vision in every way possible.

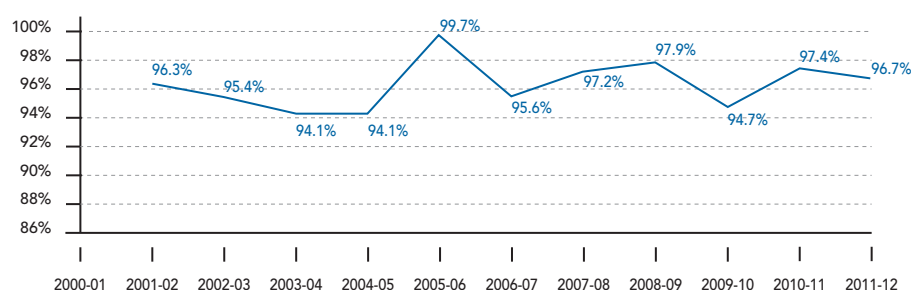
You, too, play a large part of the success of the endeavors we undertake, as well as in the lives of the nation's students. Thank you for your dedication and service to our profession and our students—for your quiet, unassuming diligence. You reach into the future and assist with dreams and aspirations. You make a difference, not just for a moment, but for but a lifetime.

BY THE NUMBERS / NASFAA Membership

Total Institutional Members, Adjusted

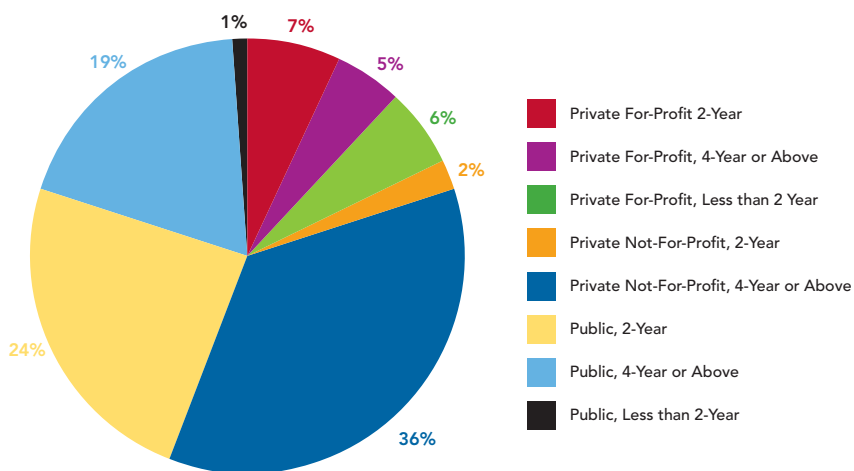


Retention Rate - Institutions



NASFAA represents a wide variety of institutions nationwide, and remains aware of each sector's needs in all of our reporting, training, and advocacy efforts.

Who Are Our Members?



Movers and Shakers

NASFAA members are always on the move, whether discovering new roles in new institutions, rising into new responsibilities, or retiring into new opportunities. Here are a few of 2011-12's new movers and shakers!



Carol Albert, former Pell Technician and Verification Specialist for Lansing Community College, is now Financial Aid Officer II for Michigan State University.



Joni Benz, former Financial Services Advisor for Brown Mackie College – Kansas City, is now Financial Aid Specialist for Cleveland Chiropractic College.



James Bogner has been promoted from Financial Aid Officer to Assistant Director of Financial Aid for Columbia University.

Amy Cable, former Assistant Director of Financial Aid for the University of Memphis, is now Director of Financial Aid for Mid-South Community College.

Joanna Carter, former Director of Student Financial Aid and Scholarships for the Utah Valley University is now Director of Student Financial Aid and Scholarships for the University of Wyoming.

Lori Crooks, former Senior Associate Director of Financial Aid for Duke University is now Director of Financial Aid and Registrar for Duke University School of Medicine.

Jennifer Desmarais has been promoted from Associate Director to Director of Financial Aid for Landmark College.

Joseph Dobrata, former Director of Central Financial Aid for Regent University is now Director of Student Financial Assistance for The Catholic University of America.

Nedi Goga, former Associate Director of Financial Aid for Long Island University is now Director of Financial Aid for Pratt Institute.

Heather Jones, former Financial Aid Counselor for the University of Colorado Boulder is now Assistant Director for Laramie County Community College.

Tara Jones, former Director of Financial Aid for Shorter University is now Director of Financial Aid for Stetson University.

Charles Mayfield, former Director of Financial Aid for Missouri Valley College is now Associate Director of Student Financial Aid for the University of Illinois at Urbana-Champaign.

Sean McGivney has been promoted from Director of Financial Aid to Director of Admissions & Financial Aid for Colorado State University-Pueblo.

Pamela Miller has been promoted from Administrative Assistant for Financial Aid to Financial Aid Advisor for Graduate and Degree Completion Programs for Greenville College.

James Myers, former Director of Financial Aid for McKendree University is now Director of Financial Aid for Webster University.

Kellie Nehring, former Direct Loan Coordinator for San Diego State University is now Assistant Director of Financial Aid, University of San Diego.

Nathan Stratton, former Director of Financial Aid for the North Dakota University System is now Dean of Enrollment Services for Hennepin Technical College.



Robin Thompson, former Associate Director of Financial Aid for Occidental College is now Director of Financial Aid for Pitzer College.

Michelle Mondy Woods has been promoted from Coordinator of Admissions to State Grant Coordinator for Victory University.



Retirement

Charles Carothers retired from Rosalind Franklin University after serving in the student financial aid profession at numerous colleges and universities for 40 years.

Lala Gallegos retired after 20 years in postsecondary education student services at both the Institute of American Indian Arts and the College of Santa Fe.

Arman Habegger retired from the University of Findlay after 31 years of service in the student financial aid profession.

Lady Jenkins retired after 22 years of service in student financial aid at institutions including Coppin State University; Johns Hopkins University; Howard University; and University of Maryland, College Park.

Mary Sue Rix retired from Centenary College of Louisiana after 28 years of service in student financial aid.



Student Aid-Related Awards, Honors, and Publications

James Hadley, Assistant Director of Financial Aid for Northwest Christian University is author of the Predictive Retention and Integration Statistical Model (PRISM), which has been accepted for publication in the Decision Sciences Institute peer-reviewed journal.

Previous page, top to bottom: Amy Cable, Charles Mayfield, Joni Benz

This page, clockwise from top left: Mary Sue Rix, Robin Thompson, Joseph Dobrata, James Bogner, Kellie Nehring, Michelle Mondy Woods, James Myers, Lala Gallegos.





CONFERENCES

The NASFAA Conference is a national forum for financial aid administrators to learn, network, and discuss the latest requirements and best practices in the field. With sessions presented by Department of Education officials and expert peers, the NASFAA Conference is the most important annual event in our profession.



 **Pam**
Pamela Boyle
Mott Community College
Flint, MI
First-Timer
NASFAA 2018
October 6-8

Growth and Change at the National Conference

NASFAA held its annual national conference in Boston in July 2011 and in Chicago in 2012. Preliminary data from Chicago show a small increase in total registrants over the prior year. We saw less growth in participation of NASFAA business partners (i.e., "Associates"), from 2011 to 2012, but the 2012 numbers are still stronger than in 2010 (Denver).

BY THE NUMBERS / NASFAA National Conference

	2011 Boston	2012 Chicago	Percent Change
Total Number of Conference Registrants	2359	2518	6.7%
Percentage of Registrants from Institutions	74%	75%	1%
Percentage of Total Member Schools at the Conference	28.70%	30.20%	1.5%

Conference Program Quick Facts

	2011 Boston	2012 Chicago
Number of Interest Sessions	135	129
Number of Tracks	13	15
Number of Presenters/Moderators	Over 375	Over 360



Mobile Conference App

NASFAA was pleased that for the third year in a row conference sponsor and exhibitor TG created a free mobile conference app allowing attendees to view the conference program on their smart phones. We saw significant increased use of this application at this year's conference.

	Page Views
2010 Conference (Denver)	7,264
2011 Conference (Boston)	11,241
2012 Conference (Chicago)	86,127

2012 NASFAA Awards

Each year at the National Conference, NASFAA honors leaders who have distinguished themselves through their exceptional efforts on behalf of the student aid profession and the students we serve. NASFAA awards recognize outstanding achievements and inspire us to continue to reach higher.

The Lifetime Membership Award recognizes outstanding and significant achievements and contributions by an individual to the Association and the profession, usually over a sustained period, advancing NASFAA's success in meeting its goals.

Honored:

- Natala "Tally" Hart, former financial aid professional at multiple institutions, culminating at Ohio State University, and co-founder of College Goal Sunday.
- Joseph Sciame, 1987-88 NASFAA Chair and financial aid professional serving St. John's University since 1962.

The Allan W. Purdy Distinguished Service Award is awarded for significant contributions in the furtherance of NASFAA's goals over a sustained period of time, or for a single contribution of momentous importance. The award is named in honor of NASFAA founder Allan W. Purdy.

Honored:

- Dan Madzellan, who has been a consistent voice of reason at the U.S. Department of Education from 1978 until his recent retirement.
- Pamela Fowler, executive director for the Office of Financial Aid at the University of Michigan, for outstanding achievement as National Chair of the Association from July 1, 2011 through June 30, 2012.

The Robert P. Huff Golden Quill Award

recognizes an individual or individuals chosen for their contributions to the literature on student financial aid. Recipients have published work that exemplifies the highest quality of research methodology, analysis, or topical writing on the subject of student financial aid or its administration. The award is named in honor of Bob Huff, former director of financial aid at Stanford University.

Honored:

Dr. David Feldman, chair of the economics department and professor of public policy for the College of William and Mary, and co-author, with Robert B. Archibald, of the book *Why Does College Cost So Much?* (2012).

The Meritorious Achievement Award is presented to an individual who has made a single or multiple important contributions to the Association or to the profession.

Honored:

Mary Sommers, director of financial aid for the University of Nebraska at Kearney, for her ongoing leadership at the state, regional, and national levels.

Gold Star Awards recognize innovative ideas in the financial aid arena at any level, targeted toward any constituency.

Honored:

- **The Office of Financial Aid and Scholarships, University of California, Santa Barbara**, for "Seven Easy Steps to the FAFSA: A Student's Guide to the Free Application for Federal Student Aid and IRS Data Retrieval Tool Tutorial."
- **The North Carolina Association for Student Financial Aid Administrators (NCASFAA)** for "NCASFAA's Veterans' Task Force and Veteran Re-entry and PTSD Awareness," which serves to keep the association aware of re-entry issues facing our returning veterans from Iraq and Afghanistan.
- **The Southern Association of Student Financial Aid Administrators (SASFAA), Eastern Association of Student Financial Aid Administrators (EASFAA), and Delaware-DC-Maryland Association of Student Financial Aid Administrators** for "Associations Collaborating for Advocacy on the Hill," which establishes relationships with Legislative Aides from the Health, Education, Labor and Pension Committee (Senate) and the House Sub-Committee on Education & Labor, conducts advocacy efforts on key topics affecting Title IV financial aid and provides professional development to members of the three associations.

Honorable Mention: Michigan Association of Student Financial Aid Administrators for "Michigan Legislative Training and Capitol Visits," designed to educate members of the Michigan Legislature about the financial aid process and to educate financial aid administrators about the legislative process and how to effectively advocate for financial aid support for students.



This page, from top to bottom: Allan W. Purdy Distinguished Service Award winner Pam Fowler addresses the Conference attendees; Dr. David Feldman accepts the Robert P. Huff Golden Quill Award; Gold Star winners from DE-DC-MD ASFAA; Dan Mazellan receives the Allan W. Purdy Distinguished Service Award from 2011-12 National Chair Pam Fowler and NASFAA President Jusin Draeger; Joseph Sciamè is presented with the Lifetime Membership Award.

Following page, from top to bottom: Committee of the Year, Training & Professional Development Committee; Tally Hart listens to the announcement of her Lifetime Achievement Award; Committee of the Year: Access and Diversity Committee; Mary Sommers is presented with the Meritorious Achievement Award.

CONFERENCES

Regional Leadership Awards honor individuals who exhibit high integrity and character, provide creative leadership, and inspire and encourage others to participate actively in professional development.

EASFAA: Robert Shorb

MASFAA: JoAnn Ross

SASFAA: Lisanne Masterson

RMASFAA: Jeanne Mott

SWASFAA: Taina Savoit

WASFAA: Tami Sato

Committee of the Year: Access & Diversity Committee and Training & Professional Development Committee

Access & Diversity Committee Members

- Youlonda Morgan-Copeland, Syracuse University (Committee Chair)
- Brenda Brown, University of Miami School of Law
- Georgette DeVeres, Claremont McKenna College
- Zina Haywood, Gateway Technical College
- William Shaffner, MOHELA
- Nathan Stratton, United Tribes Technical College
- Ernestine Whiting, Walden University
- Haley Chitty, NASFAA
- Jennifer Martin, NASFAA
- Ken McGhee, NASFAA

Training & Professional Development Committee Members

- Heather Boutell, Bellarmine University (Committee Chair)
- Heidi Granger, California Lutheran University
- Philip Hawkins, Kennesaw State University
- Susan Howard, Antioch University
- Cristi Millard, Salt Lake Community College
- Taina Savoit, McNeese State University
- Kaye Widney, West Virginia University
- Jennifer Martin, NASFAA
- Connie McCormick, NASFAA
- Eunice Powell, NASFAA



The Tyranny of Misleading Facts: Or Why I Don't Care that College Debt Exceeds Credit Card Debt

By **David Feldman, Ph.D.**, 2012 recipient of NASFAA's Robert B. Huff Golden Quill Award

One factoid making the rounds of the punditry is the discovery that the total amount of college debt now exceeds the total amount of credit card debt. This is somehow supposed to demonstrate the dysfunction of higher education while showing us the next financial bubble that will burst in the US.

This little fact is an example of how irrelevant information can be used to reinforce a preconceived set of (and often highly politically charged) ideas about the condition of American higher education.

Let's begin with this question. Would the US be better off if more people paid their college tuition by credit card? Sounds absurd, doesn't it? Yet, that would surely make the ratio of college debt to credit card debt go down. This points out why that ratio is an irrelevant measure. In general credit card debt is used for one purpose, and higher education loans for quite another. They rise and fall for quite different reasons. Credit card debt has been falling since the great de-leveraging of the US economy began, following the financial crisis of 2008. This reduction in credit card debt is arguably a good thing, since consumer debt is short term, carries very high interest rates, and generally is not used to buy long run productive assets of great private and social value (like an education). But as credit card debt falls, somehow this makes the world look deeply problematic because higher education debt is now higher than credit card debt. Come again?

Student loan debt has been rising over time, but much of this increase is because we have 40% more students trying to earn a degree than we did a decade ago. And many of the new entrants into higher education come precisely from families that are least able to afford the sticker price out of their current income. These are the families who must use credit to buy this lifetime asset. This is not a problem, unless the payoff to that asset does not justify the borrowing.

The asset, however, amply justifies the borrowing. Good evidence of this is here in a recent article in the *Journal of Economic Perspectives*, written by Sarah Turner and Christopher Avery, titled "Do College Students Borrow Too Much — or Not Enough?"

Anyone who wants to go beyond silly sound bites about credit card debt should read this article.

There is no evidence that the vast majority of student borrowers are getting into unreasonable and uneconomic debt. Instead, the expected lifetime earnings profile of someone with a degree has improved substantially over time. And there is little evidence that the burden of repayment relative to income has increased over time.

Unfortunately, facts like these get in the way of a good story of bubble and financial collapse.

First published on Dr. David Feldman's blog, "Why Does College Cost So Much?" on June 4, 2012.



NASFAA expanded the annual Leadership Conference into the 2012 Leadership & Legislative Conference, which presented an additional focus on advocacy and public policy. Held from March 4-6 in Washington DC, the three-day event offered intensive preparation for incoming state and regional leaders, including:

- Organizing and planning the leadership year
- Legal, financial, and management issues
- Choosing a winning team and mentoring others in the association
- Effectively advocating for student aid issues with elected representatives
- Exchanging ideas and networking with state and regional colleagues

Five regions were represented and 75 registrants from 39 states participated, compared with 60 representatives from 30 states in 2011.





Clockwise from top left: Karen Krause, Bob Shorb, and Janet Dodson; Senator Dick Durbin (D-IL) addresses a general session; checking in at the registration desk; Martha Kanter, Under Secretary of Education, discusses changes in federal student aid; all smiles in the Conference audience; conference attendees visiting the NASFAA booth; Ron Day and a group of Conference attendees; 2011-12 National Chair Pam Fowler passes the gavel to 2012-13 National Chair Ron Day; Dick Tombaugh and NASFAA staff show off copies of NASFAA's new book; Scott Fleming (l), education policy advisor for "Romney for President" and James Kvaal (r), policy director for "Obama for America" kick off the conference with a lively dialogue on student aid and college access issues.



LOOKING BACK

THE 2012 NASFAA CONFERENCE





TRAINING &

For almost 50 years, NASFAA has offered members high-quality, timely, and accurate financial aid training. As we evolve, we are expanding the way we deliver training to our members through initiatives like NASFAA University and a growing array of resources available to NASFAA members





REGULATORY ASSISTANCE

NASFAA University Opens Its Doors

Financial aid administrators have learned on the job for many years. In the past, a new director might inherit a notebook containing current regulations, instructions on how to do hand need analysis calculations, and with luck, a copy of NASFAA's Self-Evaluation Guide. New staff members may have been asked to shadow someone with more experience. But requirements continue to grow more complex and specific, and the seat-of-your-pants method just doesn't work anymore. Training staff has become an enormous task for some schools.



NASFAA UNIVERSITY CREDENTIALLED TRAINING

"We have had a lot of turnover, especially with our one-stop shop," said Lisa Blazer, assistant vice president of financial aid and enrollment services for the University of Texas at San Antonio (UTSA). "It takes up a lot of time from our trainer and we can't focus on more complex issues throughout the year."

In 2012, NASFAA University opened its virtual doors to address the expanding training needs of financial aid professionals. NASFAA U offers a nationally recognized, consistent, and rigorous program of education in administering the Title IV student financial aid programs. In addition, it provides professional credentials to recognize the expertise that seasoned professionals have already gained through on-the-job experience.

"Even the best MBA program won't prepare you for what you face in a financial aid office. Our members want education that is specific to what they do every day," said Jennifer Martin, NASFAA's director of content management. "They also want professional credentials so that they can show what they know and distinguish themselves from the crowd."

"Even the best MBA program won't prepare you for what you face in a financial aid office. Our members want education that is specific to what they do every day. They also want professional credentials so that they can show what they know and distinguish themselves from the crowd."

Jennifer Martin, NASFAA Director of Content Management

Professional credentials are awarded for mastery in each topic area, as measured by a score of at least 90% on a NASFAA-administered professional credential examination. NASFAA U offers five different methods to qualify to sit for an exam:

1. Complete an independent study on specific topics using a Self-study Guide (three released to date)
2. Demonstrate five or more years of well-rounded professional experience (coming soon!)
3. Attend a state or regional boot camp that uses the approved NASFAA U curriculum (coming soon!)
4. Participate in NASFAA U On-site Training at an institution (coming soon!)
5. Take one of our ongoing instructor-led online courses

Online course offerings will be rolled out over the next two years. Our 2012-13 topics include:

- Overview of Student Financial Aid Programs (Sept. 17 to Oct. 14)
- Professional Judgment (Oct. 14 to Nov. 11)
- Cost of Attendance (Nov. 12 to Dec. 9)
- Verification (Feb. 11 to Mar. 10)
- Packaging (Mar. 11 to Apr. 7)

The first credentialing exams will be introduced shortly.

All NASFAA U training — developed by NASFAA’s Training and Regulatory Assistance experts—features practical applications based on real-world situations.

Martin explains, “We use exercises and reflection questions to give students an opportunity to show how they would apply what they learn. For example, we don’t just teach students the requirements of satisfactory academic progress. We offer cases and say, ‘Is this student meeting satisfactory academic progress or not?’”

This practical-application approach is especially effective. Blazer used the self-study guides in training call-center staff at UTSA this summer. “This is one of the first summers we haven’t had high turnover among call center staff,” said Blazer. “They were very well equipped to handle financial aid questions for our students and parents,” she said.

In the meantime, the three self-study guides currently available are already showing results. “We are looking forward to using the self-study guides even more as we continue to enhance the training curriculum for our new staff and our seasoned veterans,” Blazer said. “We’re excited that we’ll soon be able to motivate our staff by giving them the chance to earn credentials as well.”

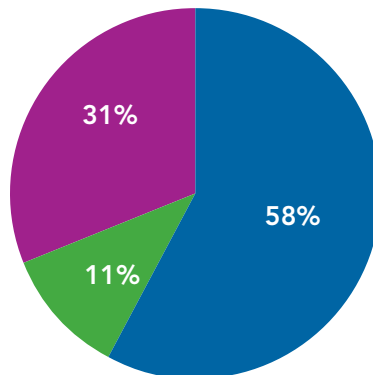


NASFAA UNIVERSITY SELF-STUDY GUIDES

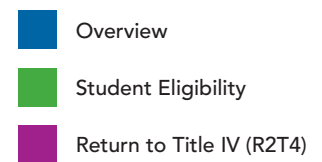
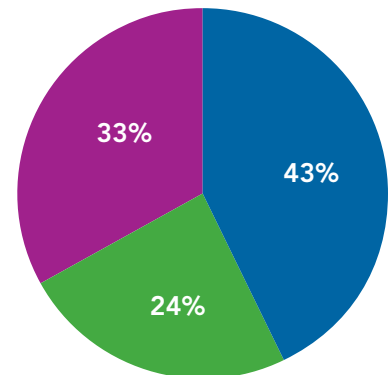
NASFAA published three self-study guides in spring 2012 and sold more than 300 by July 1. In addition to instructional text, each guide includes quizzes, learning activities, and reflection questions to reinforce key concepts. The guides are offered in PDF or print format.

Self-Study Guide	Orders as of 6/29/12
Overview of the Student Financial Aid Programs	134
Student Eligibility	76
Return of Title IV Funds	103

Self-Study Guide Purchased, by Format



Self-Study Guide Purchased, by Topic



NASFAA UNIVERSITY TESTING CENTER

The Testing Center is the platform through which qualified individuals will take tests in order to earn NASFAA U credentials. NASFAA issued a request for proposal (RFP) for a testing platform, and decided on the provider enSYNC. Staff also discussed issues including test structure and minimum passing rate to earn a credential. The first test will go live this fall.



2011-12 Webinar Series

NASFAA brings continuing education via live streamed web events and recorded sessions that you can view on demand. All webinars included handouts and several of the webinars featured school presenters. The 2011-12 Webinar Series included:

	Date	Average Package Registrations	Single Purchase*	Satisfaction Purchase	Rating
Verification	Sept. 21	1,271	74%	26%	93.3%
Resolving Citizenship Issues	Nov. 2	656	89%	11%	97.2%
Cash Management – prior year charges, authorizations, notifications	Dec. 16	555	89%	11%	94.0%
Summer Issues	Feb. 22	584	88%	12%	88.2%
Treatment of Academic Modules in R2T4	Mar. 21	828	78%	22%	92.6%
Reviewing Education Programs for Title IV Eligibility	May 24	641	85%	15%	97.3
Default Prevention Strategies – impact of 3-year cohort default rate	June 20	355	88%	12%	96.6%

*Members had the option to subscribe to the webinar series at the time of membership renewal at a cost of \$385. Single purchase is \$105 per webinar for members and \$210 for nonmembers.

	2010-11	2011-12
Total registrants	5,082	6,840
Average attendance rate	68%	71%
Average overall satisfaction	94.3%	94.7%

2012-13 Webinar Series

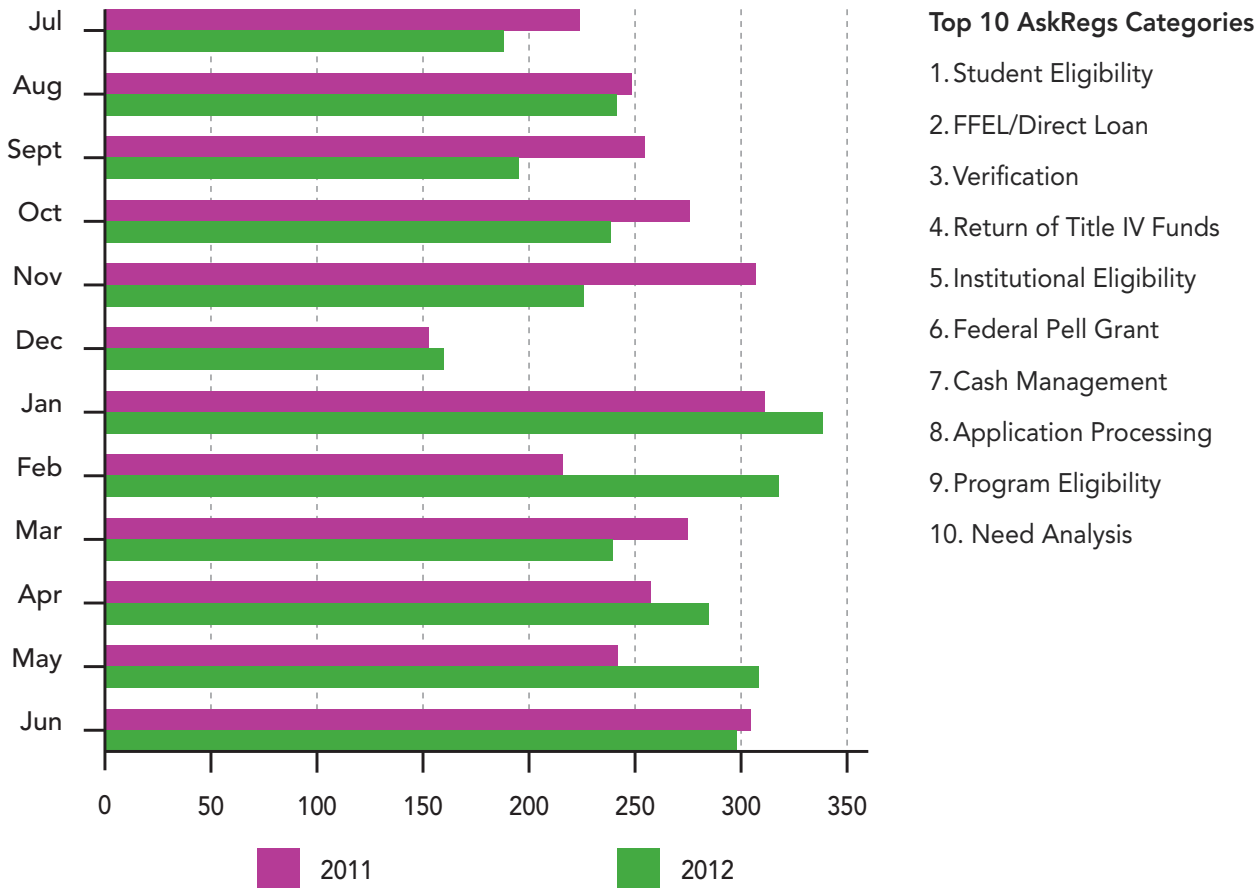
NASFAA staff and the 2011-12 Training and Professional Development Committee selected the following topics for next year's webinar series:

Topic	Date
Cost of Attendance: Your Questions Answered	Sept. 27, 2012
Award Letters and Related Consumer Information	Oct. 24, 2012
Working with Students without a High School Diploma	Nov. 19, 2012
Moving toward Customization: Verification for 2013-14	Dec. 19, 2012
Strategic Packaging: Who Gets What	Feb. 27, 2013
Using Professional Judgment	May 5, 2013
Hot Topic – (reserved for NASFAA to respond to a new topic that may arise)	June 26, 2013



NASFAA’s AskRegs service gives financial aid administrators personal assistance with their regulatory and compliance questions.

NASFAA handled 884 AskRegs inquiries during the fourth quarter of 2011-12, with an annual total of 3,029. This compares to 3,026 inquiries handled in 2010-11. Inquiries by month:



The AskRegs Knowledgebase will give members the opportunity to search and browse the body of regulatory questions posed to NASFAA Training and Regulatory Assistance staff (TRA), as well as submit new questions for TRA to research. TRA worked with Parature, our third party on-demand customer service software provider, to configure the Knowledgebase; participated in training; and processed a one-time transfer of AskRegs data stored in iMIS. A demo of the Knowledgebase was available at the 2012 NASFAA Conference and is expected to go live in October 2012.



NASFAA TRAINING TRACK

Training Track 2011-12

The Training Track is a series of in-person conference sessions presented by members of the NASFAA training staff at state or regional conferences. The Training Track provides up to three separate sessions. One session is always *Using NASFAA Tools*, which helps members to stay in compliance and increase their efficiency using products that are included in their NASFAA membership. Other topics included:

- Verification
- Consortium/Contractual Agreements
- Satisfactory Academic Progress Best Practices
- Administrative Capability Best Practices (e.g., separation of duties)
- How to Research Questions (e.g., using regulations, Federal Registers, statute)

The following five regions and 13 states participated in the 2011-12 Training Track:

Region	State
MASFAA Oct 9-12	TX Oct 5-6
SWASFAA Nov 16-17	MA Nov 2-3
SASFAA Feb 26-29	IN Dec 8-9
WASFAA Apr 22-24	CA Dec 11-13
EASFAA May 20-23	OH Dec 12-14
	SC Apr 1-4
	IL Apr 11-13
	AL Apr 11-13
	OK Apr 11-13
	NE Apr 10-12
	GA May 16-17
	VA May 20-23
	FL May 29-Jun 2

NASFAA trainers presented twenty-six sessions at state/regional conferences during the fourth quarter, for an annual total of 48 sessions.

Training Track 2012-13

The NASFAA Training Track will be offered at 18 state and regional conferences in the 2012-13 year; events have already been selected based on requests and availability.



NASFAA ANNUAL STATE & REGIONAL TRAINING MATERIALS

2011-12 Training Materials for Regions and States

In September 2011, NASFAA distributed a free training module to regional and state associations. NASFAA's Training and Professional Development Committee developed the materials in conjunction with NASFAA staff. The materials provide a half day of instruction on the topic "Satisfactory Academic Progress Regulations and Suggested Policies and Procedures to Guide Development and Implementation at the Institutional Level."

2012-13 Training Materials for Regions and States

The 2012-13 NASFAA Training and Professional Development Committee and NASFAA staff began work on 2012-13 training materials in May 2012. The materials will provide a half day of instruction on the topic "Direct Loans: The Rest of the Story." NASFAA invited all regional and state presidents to download the materials in September 2012.



NASFAA SELF-EVALUATION GUIDE

The Self-Evaluation Guide helps schools prepare for annual audits and provides an easy way to check compliance with the federal financial aid programs. NASFAA staff updated the guide in winter 2011-12.

NASFAA POLICIES & PROCEDURES TOOLS

NASFAA's Policies & Procedures Tools are a set of integrated resources that assist schools in improving regulatory compliance, administrative consistency, and staff training. The update, available in October 2012, contains regulations and Department of Education guidance through July 2012.

The 2012-13 edition of *Using Federal Tax Returns in Need Analysis* guide was updated for the 2011 tax year and includes IRS Tax Transcript information and comparisons.



Standards of Excellence (SOE) is an objective, confidential peer review that helps schools provide students and their families with quality customer service, deliver financial aid funds in a cost-effective manner, maximize resources, and ensure regulatory compliance. The SOE program had a banner year, completing 21 reviews this fiscal year!

	2009	2010	2011	2012
Total Cost Estimates Fiscal Year	43	101	48*	25
Number of Reviews Completed	5	16	21	n/a

* In January 2012, NASFAA stopped issuing new cost estimates to allow the Financial Affairs Committee time to evaluate the SOE pricing structure and budget. New cost estimates began in August 2012.



CORE is a comprehensive set of instructional materials for teaching financial aid fundamentals to individuals with less than two years of experience. In early 2012, NASFAA updated the modules and toolkit that comprise CORE, including the new module on professional judgment. CORE became available for distribution electronically and on CD-ROM on May 1, 2012. Associations paid \$1,000 for an unlimited site license, with an additional charge of \$25 for the CD-ROM version to cover production, shipping, and handling. Pricing for institutional purchases is available on NASFAA.org under Publications. Value and Value Plus members may download CORE for free as part of their membership benefits.

Year	Orders	State/ Regional	Quantity	As Part of Membership Package	A La Carte
2010-11	161	9	1039	783	256
2011-12	435	10	4467	4223	244



COMMUNICATIONS

Keeping members informed and engaged is central to NASFAA's service. Rather than chasing every new technological advance in communications, NASFAA selects the outreach methods that best suit the changing needs of our members, ensuring that the most accurate information is shared in the most efficient and interesting ways possible. Data collected for 2011-12 shows that we are succeeding in reaching our many audiences and providing easy access to the right information at the time it is needed.





NASFAA.org

Since the launch of the redesigned NASFAA.org in January 2011, web analytics suggest that the site is doing a better job of targeting the right audiences and holding their attention for an increasing amount of time. To determine this, staff examines three key performance factors, among others:

- 1. Visits:** Number of visits to the site during the time period (includes multiple visits by the same person).
- 2. Average Visit Duration:** Average number of minutes a visitor spends on the site during a browser session.
- 3. Bounce Rate:** Percentage of visits in which a visitor reaches one page of the site and then abandons it.

The decline in visits has been offset by an increase in the average visit duration and a decline in the bounce rate. The upward trend in average visit duration signifies that visitors are more engaged with the site and interested in the content they find. The downward trend in the bounce rate signals better search engine optimization and success at capturing and retaining target audiences. The significant improvement in average visit duration and bounce rate suggests that the decline in visitors is likely due in part to eliminating “accidental” visits – visitors who reach our site unintentionally while searching for something else.

Measure	2009-10	2010-11	2011-12	2012 Conferece Website*
Visits	1,664,261	1,364,246	1,017,334	39,174
Avg. Visit Duration	1:51	2:11	3:19	3:24
Bounce Rate	62.9%	56.9%	50.9%	43%

*hosted outside of NASFAA.org

Top Content, July 1, 2011 to June 30, 2012

1. Homepage
2. Today's News
3. Manage Your Membership
4. Quick Reference Guides
5. About Financial Aid (Student & Counselor Webcenter)

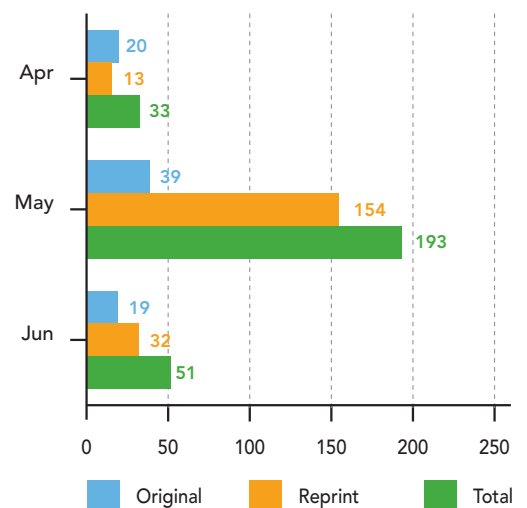
Public Relations: NASFAA in the News

NASFAA strives to be the authoritative source for public information on student financial aid issues among the media, researchers, and others. We are pleased that the number of articles mentioning the Association in this light grew significantly last year. This is due to new resources that help us better target reporters, pitch news items, distribute press releases, and track media coverage of NASFAA.

Media Mentions by Quarter

Q1, 2010-11	13
Q2, 2010-11	10
Q3, 2010-11	23
Q4, 2010-11	24
Q1, 2011-12	39
Q2, 2011-12	64
Q3, 2011-12	131
Q4, 2011-12	277

Media Mentions for 2011-12: Q4



Press Releases

NASFAA issued 18 press releases in 2011-12 on topics relating to planning and paying for college, as well as NASFAA resources and events. We issued the following press releases in the fourth quarter alone:

- NASFAA Statement on Deal to Temporarily Extend 3.4% Rate on Subsidized Student Loans
- Financial Aid Administrators Issue Updated National Profile of 2012 Federal Student Aid Programs
- Presidential Campaign Reps to Discuss Student Aid at NASFAA National Conference, July 22 In Chicago
- NASFAA Supports Improved College Cost Disclosures

Student Aid Perspectives

Perspectives presents the viewpoints of experts on current issues in student aid and encourages thoughtful dialogue among NASFAA members. Nine Perspectives articles have been posted since its inception in January 2012:

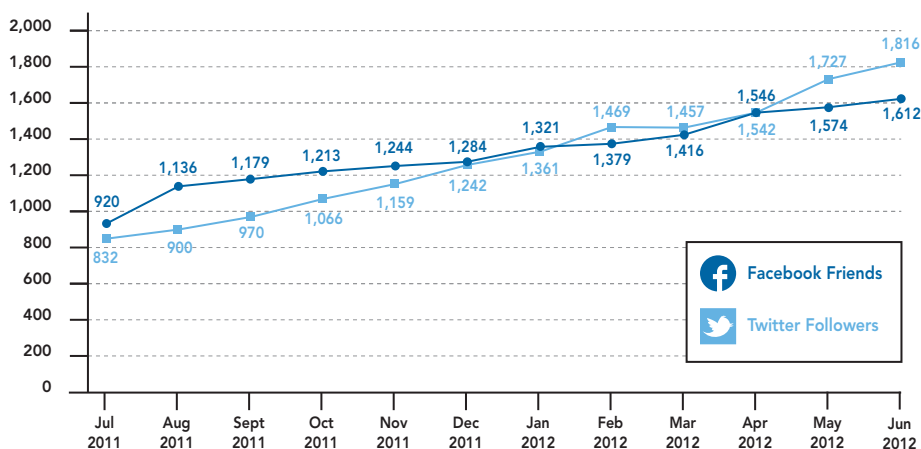
- *The Power of the Presidency and Its Impact on Financial Aid*, by Craig Munier
- *Collaborating to Improve Academic Progress: A Success Story*, by Rich Heath
- *The Expected Family Contribution—What Do We Really Expect?* by Marvin Smith
- *Collaboration Is the Key to Communicating College Costs*, by Douglas A. Levy
- *Solving the Interest Rate Quandary: Two Feasible Proposals*, by Jason Delisle
- *Federal Financing of Higher Education Requires a National Dialogue*, by Brett E. Lief
- *Myths and Realities about Rising College Tuition*, by Dr. David H. Feldman
- *Congress Should Cut Tuition Tax Breaks Before Cutting Pell Grants Again*, by Stephen Burd
- *Will Occupy Wall Street Shake Loose Some Change?* by Mark Kantrowitz

Social Media



Our social media presence continues to grow steadily. Growth in social media helps to enhance our reputation and improve visibility.

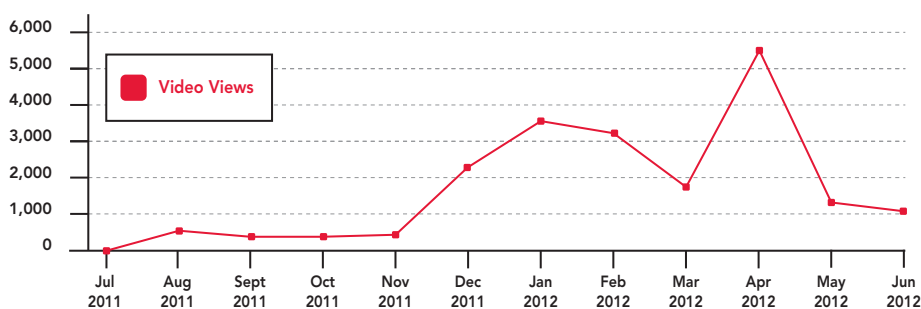
Facebook Friends and Twitter Followers in 2011-12



YouTube

NASFAA continues to use video to disseminate information and engage members. In 2011-12, NASFAA's YouTube channel showed 20,527 views of NASFAA's 48 posted videos.

YouTube Channel Views in 2011-12



Top Videos

1. "Stuff FAAs Say"	5,076
2. President Obama: State of the Union Speech 2012 (higher education highlights)	3,522
3. 12 Days of NASFAA Christmas	1,853
4. President Obama Addresses College Costs in Michigan	1,343
5. Obama FY 2013 Budget Speech at NVCC (higher education highlights)	981



PUBLIC POLICY &

Since its inception in 1966, NASFAA has advocated on behalf of the financial aid community and the students and institutions we serve. 2011-12 saw significant expansion in NASFAA's advocacy and research efforts, including more research studies and greater contact with congressional staffers, Education Department officials, and education policy leaders.



ADVOCACY



NASFAA's Policy Team: Promoting and Protecting Student Aid

The Policy Team at NASFAA has the goal of ensuring that public policy related to student financial aid is in the best interest of students and families. We advocate for policies that provide access to and success in postsecondary education, particularly for underrepresented students. The Policy Team responds to draft legislation and proposals, and also works proactively by building relationships with key stakeholders within student aid policy, including Congress, the Department of Education, and White House staff.

Calendar year 2011 saw the passage of three separate bills containing major changes to the federal student aid programs. Sometimes in the policy world we measure victories by what doesn't happen, rather than what does happen, and 2011 is a good example. Several times over the past year and a half the Pell Grant program faced major funding shortfalls, and as a result, the potential to see major cuts. NASFAA, along with other members of the higher education community, advocated heavily for the Pell Grant maximum to remain at \$5,550—a large endeavor given our country's current fiscal environment where "everything is on the table." Our advocacy work included Hill visits, letters, statements, student engagement, press calls, and a successful Facebook campaign. At the end of the day, the \$5,550 maximum grant was preserved for both award year 2011-12 and 2012-13.

2011-12 also witnessed growth in NASFAA's relationship-building efforts. We continue to work closely with members of Congress, and have also increased relationships with other branches and agencies, such as the Department of Education, the Consumer Financial Protection Bureau, the Office of Management and Budget, and the White House Domestic Policy Council. In addition, NASFAA has continued to build new relationships among other higher education associations and organizations. When it comes to student aid advocacy, there is strength in numbers, and we look forward to becoming even more involved in the next year.

NASFAA On the Record: Over the past year, NASFAA has had the opportunity to go "on the record" with Congress, the Department of Education, and even the *New York Times*. NASFAA issued letters, statements, and testimony on critical concerns such as proposed student aid cuts, cohort default rates, Pell Grant limits, the definition of credit hour, bankruptcy discharge, health insurance coverage, student loan interest rates, higher education tax benefits, and the treatment of veterans.

NASFAA also commented and offered feedback on proposals from the White House, Congress, the Department of Education and Consumer Financial Protection Bureau (CFPB). A number of these responses addressed questions surrounding financial aid notification and award letters, including the White House Scorecard and CFPB's College Cost Comparison worksheet. Other key topics included private loan counseling, regulations, the draft FAFSA, gainful employment, and Negotiated Rulemaking.

NASFAA Policy Sponsored Events:

In 2011-12, NASFAA sponsored three public policy events:

- **NASFAA Forum:** NASFAA held its first forum event, "The State of College Access," on Capitol Hill in January 2012. The forum featured two panel discussions on the role of the Federal Pell Grant in college access and persistence. To stimulate discussion, NASFAA penned a related issue brief for the forum: "The Role of Pell Grants in Access, Persistence, and Completion." Overall, the event was very well attended. Participants included Hill staff, lawmakers, and research and association colleagues.
- **Student Aid Orientation for Congressional Staff (June 2012).** For the second year in a row, NASFAA held a student aid orientation on Capitol Hill for congressional staff. This orientation was timed with the 2012 update of the National Student Aid Profile and gave Hill staff a basic overview of the student aid programs and their respective histories. NASFAA's Policy team looks forward to maintaining the relationships formed with the nearly 30 Hill staff in attendance.
- **NASFAA Legislative Symposium:** Leaders of state and regional financial aid associations across the nation convened in the Washington, D.C. area for NASFAA's first-ever Legislative Symposium. The Symposium was part of the larger 2012 Leadership & Legislative Conference held March 4-6, 2012. NASFAA President Justin Draeger delivered the opening remarks to nearly 80 current and future financial aid leaders, followed by a keynote address from Rep. Robert Andrews (D-NJ). Rohit Chopra, Student Loan Ombudsman for the Consumer Financial Protection Bureau (CFPB), also presented.

Policy Taskforces:

- **Award Notification and Consumer Information Task Force (November 2011 - April 2012):** NASFAA convened the Award Notification and Consumer Information Task Force in fall 2011 to examine current award letters and proposals related to improving and standardizing award letters. The task force produced a set of recommendations for best practices that were approved by the NASFAA Board of Directors. The recommendations include 10 core elements that should appear on every award letter, standardized terminology, and the creation of a loan aggregator.

The report has been widely disseminated on Capitol Hill and among the higher education community. Various entities are now circulating multiple proposals regarding award letters. NASFAA staff members are working to ensure that NASFAA's recommendations are part of these discussions.

- **Reauthorization Task Force (January 2012 – Present):** Early this year, NASFAA convened the Reauthorization Task Force (RTF), chaired by NASFAA member Bonnie Joerschke. RTF members held a listening sessions at the NASFAA Conference in July 2012 and are continuing to hold listening sessions at state and regional conferences. Reauthorization of the Higher Education Act is anticipated for 2014 and the RTF is preparing for this by dividing into subcommittees to tackle major HEA issues.

- **Task Force on Student Indebtedness (June 2012 – Present):** NASFAA convened a task force in June 2012 to examine the important issue of student indebtedness and to produce recommendations by Dec. 2012 targeted at both the institutional and federal levels. Specifically, the goals of the task force are to:
 1. Assess available research to identify opportunities to limit excessive student indebtedness;
 2. Identify gaps in current research that impede the formulation of effective student loan policy;
 3. Consult with NASFAA's membership and student loan stakeholders to identify the factors causing some students to borrow an unmanageable amount of student loans; and
 4. Use this information to recommend comprehensive strategies to address the growing problem of student debt at the school level and the federal level.

Key Meetings:

In recent months NASFAA staff has had multiple meetings with staff from the following:

- White House Domestic Policy Counsel
- Department of Education
- House Committee on Education and the Workforce
- Senate Committee on Health, Education, Labor and Pensions
- Senate Labor, Health, Human Services and Education Appropriations Subcommittee
- Consumer Financial Protection Bureau

DME Policy Intern:

This year NASFAA engaged a summer policy intern, Margot O'Meara of St. Mary's College of Maryland, who was sponsored by the Dallas Martin Endowment. It was a great experience for Margot and for the policy team, and NASFAA plans to continue this program in the future.

NASFAA Gates Foundation Grant:

NASFAA has been awarded a grant from the Bill & Melinda Gates Foundation to examine current systems of aid design and delivery, with an eye toward reimagining how they may be improved. The grant was awarded to NASFAA as part of larger project, Reimagining Aid Design and Delivery (RADD).

The grant will result in a series of recommendations for the improvement of the design and delivery of aid and will be released in the form of a report. Feedback from NASFAA members is crucial to this effort, as the final report will comprise input, suggestions and feedback from NASFAA members and other members of the higher education community. The Policy Team has convened a Discussion Group made up of NASFAA members to serve as thought-leaders in this endeavor. In addition, we will be soliciting broader member feedback through surveys and sessions at state and regional conferences. In addition, all members have an open invitation to email policy@nasfaa.org with ideas and/or suggestions on how to rethink the current student aid structure.

NASFAA recommendations (expected by January 2013) will then be incorporated into the collective feedback from other groups participating in the RADD Project.

Ten Things I Learned as NASFAA's Policy Intern

In her final "Memo from Margot" blog post, Margot O'Meara shared a list of ten things she learned as a NASFAA's first Dallas Martin Fund for Education policy intern.

To prove that this internship has not been the standard copy making, paper filing, coffee brewing experience that so many other interns endure, I would like to provide a list of the top 10 skills that I have learned this summer.

1. The DC metro is not as hard to navigate as I thought it would be when I first came to DC. Minus one incident of getting on a train going the wrong way, I was able to adequately get around the city! I also learned that when taking a taxi, wearing your seat belt is imperative!
2. Trying to make a two-hour presentation on federal student aid for congressional staffers entertaining is pretty difficult, but keeping them informed on current programs and issues is crucial to being an effective advocate. The briefing of the National Profile on the Hill greatly improved my time management, organizational, and presentation skill sets.
3. Keeping a book review from becoming a book report proved to be challenging, but forced me to utilize critical thinking and analysis. These skills are both invaluable.
4. Legislative staffers are caring, personable people that want to hear from their constituents and learn about issues so they can develop representative, effective policy. They are not the intimidating, scary people that I had nightmares about before my first meeting on the Hill. However, preparedness and professionalism are both required to make the meetings purposeful.
5. Copyediting makes me want to rip my eyes out and I definitely do not have a future in writing books or editing for a magazine or newspaper. However, it is an extremely useful skill, and despite the headaches it may have caused, I really appreciate the opportunity to contribute to the copyediting process and witness firsthand the work that goes into getting the *Journal of Student Financial Aid* ready for publishing.

6. As much as I like the role of the government, I really don't like the politics behind it. Why can't we all just get along?! Unfortunately, I'm not naïve enough to really believe that is realistic or even best. People all have different opinions and perspectives and those differences are what make government effective and representative. Compromise is crucial to reaching a favorable outcome, meaning that open minds and rational thinking are necessary.
7. Communication among staff members in an office is extremely important. While each department and position is responsible for specific tasks, many times projects overlap and require team work. I have found that group collaboration often results in the best work. Keeping office members informed and up-to-date on projects and activities creates better cohesiveness and a more productive office.
8. Financial aid administrators know how to work, but they also know how to play! In Chicago, the conference attendees worked hard all day, attending sessions and meals, but come 5 o'clock, all bets were off. Being able to find that balance is crucial to having a happy, successful life. For me the consumption of chocolate is a must!
9. Education associations and advocates work hard to represent the interests of their own members, as well as the entire education community as a whole. There is a lot of overlap regarding education policy, meaning that we are often a united front, whether it be K-12, technical or vocational education, or higher education. These relationships and alliances are extremely important to ensure a bright future for education.
10. The work that NASFAA or any other association accomplishes would not be possible without a strong, active membership. The committees and taskforces that NASFAA convenes are the fires that fuel our advocacy work here in DC. The government is reliant on NASFAA and other associations to help form policy, NASFAA is reliant on our members to provide input on the efficiencies and inefficiencies of financial aid programs, financial aid administrators are reliant on students that are directly impacted by the programs, and students are reliant on all of the levels working together to provide them with the best opportunities possible to gain access and succeed in higher education.



Margot is now engaged in a semester abroad in Oxford, England, studying European history before she completes her undergraduate degrees in economics and public policy in May 2013. She thanked donors to the Dallas Martin Fund for Education and wrote, "This is only farewell for now, as I can definitely see myself returning to the world of higher education in the future," she wrote. "As many professionals have told me, once you're in this industry it's not easy to get out, and that is all right by me."





RESEARCH

NASFAA research examines trends, investigates new ideas and approaches, and provides the foundation for further study and exploration. NASFAA performs its own research and publishes and partners with other researchers to present members with a broad spectrum of information.



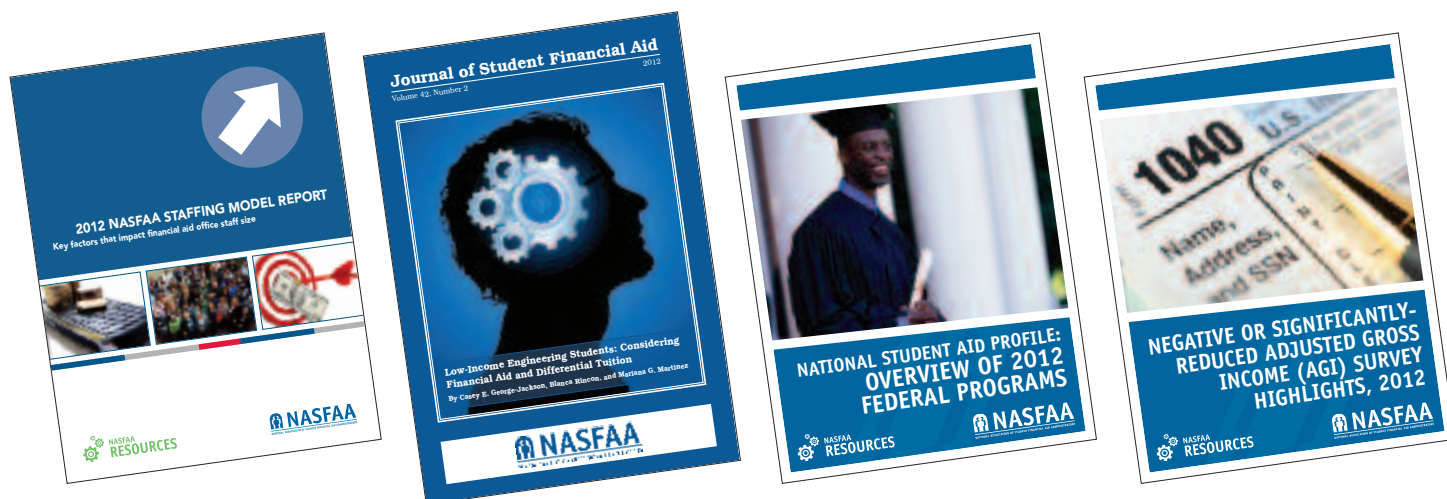
When It Comes to the Number of Staff in Your Office, Size Matters

Financial aid offices are serving more students and administering more student aid dollars with fewer operating expenses, according to NASFAA's Staffing Model Report issued in April 2012. The survey collected 2010-11 award year data from nearly 1,000 financial aid offices at different types of institutions from across the country. Results showed that financial aid offices administered almost twice as much in student aid dollars, while experiencing a decrease in office operating expenses when compared to 2006. A few key findings of the 2012 report included the following:

-
- On average, financial aid offices served nearly 50 percent more student aid applicants—8,586 applicants and 5,911 recipients—as compared with the 2006 report's average of 5,773 applicants and 3,961 recipients.
 - Financial aid offices administered, on average, \$76.5 million in student aid compared to \$40.2 million in the 2006 report—almost twice as much as reported for the 2006 report.
 - On average, campuses have slightly increased spending on financial aid staff salaries and benefits. However, funding for "all other operating expenses" has been cut by more than 50 percent since 2006. In 2010-11, financial aid offices reported having \$7,243 in other operating expenses per full-time equivalent (FTE) employee – down from \$16,043 in 2006.

- The average financial aid office has 12 FTE staff or four FTE per 1,000 applicants, but this varied among institution type and control. Public institutions reported having an average of two FTE staff per 1,000 applicants compared to five at private not-for-profit institutions and 16 at for-profit institutions. These FTE averages could be below adequate, considering that two-thirds of financial aid offices reported facing a "moderate" or "severe" resource shortage in NASFAA's 2010 Administrative Burden Survey.
- Most respondents reported verifying 50 percent or less financial aid applications. Sixty-five percent of respondents verified between 21 to 50 percent of applications.
- A large majority (81%) of institutions only used federal methodology and did not use additional or institutional need analysis procedures.
- Nearly all (95%) of institutions used computer software to automate financial aid functions. At least 40 percent of respondents have completely automated document tracking, awarding/packaging federal aid, electronic award notifications, view student records, and batch processing of student records.

Using NASFAA's Staffing Model, designed based on data from the April 2012 report, members can enter key variables about their institutions and generate a custom report that measures the institution's staffing level against other institutions operating in similar circumstances. The full report and the NASFAA Staffing Model tool are available on the NASFAA website under the Advocacy, Policy, and Research tab.



Growth and Change in NASFAA's Research Efforts

- **Journal of Student Financial Aid** is an open-access, peer-reviewed journal that features works in all areas related to student financial assistance since 1972. NASFAA published three online issues of the *Journal* in 2011-12: September 2011, December 2011, and May 2012. A print compilation of the three issues of the *Journal* presented each calendar year is sent to NASFAA members each December.
- **Gates Foundation – Prior, Prior Year (PPY) Study:** Selection of schools has been finalized and NASFAA is now in the process of collecting data from schools to be analyzed. Preliminary results were presented at the 2012 National Conference in Chicago.
- **Surveys:** Numerous surveys were administered to all or targeted segments of NASFAA's membership in 2011-12:
 - o 2011 National Conference Evaluation, Boston (July 2011)
 - o Institutional Loan Survey (Aug. 2011) in partnership with the College Board
 - o Staffing Model Survey (Dec. 2011)
 - o Graduate Programs and Unsub Loan Limit Survey Part I (Dec. 2011)
 - o Graduate Programs and Unsub Loan Limit Survey Part II (Mar. 2012)
 - o Award Letter Survey (Jan. 2012)
 - o Private Education Loans (Feb. 2012) in partnership with Consumer Banker's Association
 - o Auditor Survey (Apr. 2012)
 - o Negative AGI Survey (Apr. 2012)
 - o NASFAA Bylaws Update Ballot (May 2012)
 - o Pell Grant Legacy Nomination (May 2012), in partnership with The Pell Institute
- Research staff also produced two major reports in 2011-12, with one more on the way in early 2012-13:
 - o Staffing Model Report (Apr. 2012)
 - o 2012 National Profile (June 2012)
 - o Negative AGI (expected late fall 2012)



Changes

GOVERNANCE

The Board of Directors provides oversight and guidance for the future direction of the Association. The Board sets the mission, establishes broad policies for the Association, and directs the work of NASFAA's committees. Every region of the nation is represented on NASFAA's Board, and NASFAA's National Chair is elected each year by our members.



Adapting Governance to Fit Our Changing Needs

All incorporated nonprofit entities, like NASFAA, must review their governing documents periodically to make sure that they align with the changing needs of the organization and are in compliance with current legal standards.

The process of examining and updating NASFAA's governing documents began nearly three years ago and has involved stakeholders from across the organization, including the Board of Directors, the Association Governance and Membership Committee, and a specially appointed Bylaws Taskforce composed of past national chairs.

Over that time, NASFAA painstakingly reviewed both its Bylaws (the legal document outlining the guidelines for governing the association) and its Articles of Incorporation (the legally required documents filed in NASFAA's state of residence that establish us as a 501c3 corporation).

All changes were thoroughly reviewed, vetted, and approved by NASFAA's legal counsel from Pillsbury Winthrop Shaw Pittman LLP, a team specializing in nonprofit law.

"The goal of this review was to update outmoded language, bring these documents current with legal best practice, and allow the Board

greater flexibility to lead the association," said 2012-13 National Chair Ron Day. "It's critical that NASFAA's Bylaws and Articles reflect the culture, expectations, and practices of the organization. These updated documents will help light the way for NASFAA as we move forward."

Changes were made through a series of Board votes. The first update took place in May 2011. Following a 30-day member comment period, the Board of Directors voted to amend the Bylaws. A few key amendments include the following:

- To make the Treasurer a voting member of the Board and to stipulate that the Treasurer should be a volunteer (not paid staff) serving at the will of the Board of Directors. This change was made because best practices in nonprofit governance specify that the Treasurer should act as the Board's independent reviewer on association financial matters.
- The Association changed from a four-tiered membership structure to a two-tiered structure composed of a)

voting Members from institutions of higher education, and b) non-voting Associates, which is compliant with the new "D.C. Nonprofit Corporation Act." Effective January 2012, "members" are only those who have a vote in the association, according to the new law. The Bylaws changes allow for continued participation by NASFAA's business partners and expand participation to other stakeholders.

- Changes also moved some items out of the Bylaws and into Board Policies & Procedures. These updates resulted from the express recommendation of NASFAA's legal counsel, and are designed to reduce risk by removing nonessential language from legal governing documents, and to provide the Board with additional flexibility in making important governance decisions.

- Throughout, changes were made to remove redundancy between the Articles and the Bylaws.

In June 2012, a quorum of NASFAA voting members overwhelmingly (446 to 6) approved proposed changes to the Articles; these updated Articles were then filed with the District of Columbia, where NASFAA is incorporated.

A final Board vote on the proposed updates to the Bylaws took place at the July Board meeting, following a 30-day member comment period. Updated copies of all NASFAA's governing documents are available on NASFAA.org.

"I am proud of the work NASFAA has done to bring our governing documents into compliance with the most up-to-date legal and organizational standards," said 2011-12 National Chair Pam Fowler. "Making sure that that NASFAA's governance aligns with best practices and legal standards is just one of the ways that NASFAA's Board acts as stewards of our members' dollars."



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At the time of publication, NASFAA's 2011-12 financials are being compiled and audited by an independent auditing firm appointed by the NASFAA Financial Affairs Committee. NASFAA makes audited financials available on NASFAA.org after approval and acceptance by the Board of Directors.



DALLAS MARTIN FUND



FOR EDUCATION

The Dallas Martin Fund for Education in Public Policy and Student Aid cultivates future public policy leaders who understand the complexities of higher education funding, and can successfully apply that knowledge in research and public policy arenas.



Who Will Speak for the Students?

The Dallas Martin Fund for Education in Public Policy and Student Aid funds semester-length internships at the NASFAA office to cultivate a strong generation of advocates who understand the complexities of higher education funding and can fight effectively for students on Capitol Hill and beyond.

Total Fund Balances as of June 31, 2012:

Dallas Martin Fund:	\$96,699.71
Dallas Martin Endowment:	\$29,676.27



Total Funds Expended to Date: \$1,671.82 was expended from the Fund per board action in May 2012 to cover the costs of our first DME intern, Margot O'Meara. Margot, a student at St. Mary's College of Maryland, gained a new appreciation for higher education advocacy and published a popular online journal of her experiences here. View a video about Margot and the DME at NASFAA.org/give.

2011-12 Fundraising: As in previous years, our big fundraising pushes took place at the conference. This year we offered a copy of "You're the Director: A Guide to Leadership in Student Financial Aid" as a gift to anyone who made a donation of \$50 or more. Between June 12 and August 16, we received \$7,610 in donations from "You're the Director" and another \$370 in other donations—pushing us well over the \$100,000 goal. After the July conference, the book was placed in NASFAA's online store for sale; another 138 copies were sold by August 29.

Thanks go to all those who contributed to the book, including:

• Authors:

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Thanks also go to Irv Bodofsky, chair of the DME Advisory Committee. Besides fundraising activities, the Advisory Committee has been actively involved in developing selection criteria for our first DME intern and for a scholarship opportunity for students who submit a new DME logo.

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Thank you to our generous donors - from inception to September 1, 2012.

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