



UNITED STATES DEPARTMENT OF EDUCATION

Federal Student Aid

TO: Secretary Rod Paige
U.S. Secretary of Education

FROM: Terri Shaw
Chief Operating Officer

RE: FSA Weekly Report

DATE: November 3, 2003

THE WEEK AHEAD

The 2003 Electronic Access Conferences: This week, FSA is hosting over 1,800 financial aid professionals in San Diego, CA for the first of two Electronic Access Conferences (EAC). The conferences provide attendees with training and updates on Title IV programs. Next month, FSA will host the second EAC in New Orleans, LA.

National Indian Education Association (NIEA) Convention: In support of the Department's goal of increasing access to postsecondary education, FSA's Student Aid Awareness (SAA) is conducting an outreach campaign to raise awareness among Native Americans that federal student aid is available for college. As part of the campaign, FSA will make a presentation to the NIEA national convention this week in Greensboro, North Carolina.

FSA IN THE FIELD

Education News Parents Can Use: Last week, Terri Shaw met with representatives of Education News Parents Can Use, the Department's new monthly television series, to discuss FSA's role in the November 18 episode entitled "*Getting Ready for College – Academic and Financial Preparedness*".

National Scholarship Service College Fairs: On October 22 and 23, FSA staff joined approximately 5,000 Georgia high school students at the 2003 National Scholarship Service (NSS) College Fair in Atlanta. In all, NSS and the National Association of College Admissions Counselors will host 37 events across the country reaching approximately 150,000 students. FSA staff will be in attendance at all the events distributing information on planning and paying for college.

State Associations of Student Financial Aid Administrators: On October 16-17, FSA provided training at the Georgia Association of Student Financial Aid Administrators' (GASFAA) Fall Conference. The following week, FSA provided training at the Florida Association of Student Financial Aid Administrators (FASFAA) Fall Conference in Naples, FL.

Weekly Report to Secretary Paige
November 3, 2003

Integrated Postsecondary Education Data System (IPEDS) Warning Letters Issued: During the week ending October 24, FSA sent notices to 52 schools that did not complete one or more of the 2002 or 2003 IPEDS online surveys. At the request of the Office of Postsecondary Education, FSA warned the schools that they must respond promptly to upcoming IPEDS surveys or risk fines, suspension or termination of eligibility to participate in Title IV programs.

2004-05 Application Processing System Update Videoconference: On October 22, 2003, FSA broadcast a live videoconference entitled "The Application Processing System Update: What's New for 2004-05." Approximately 4,700 viewers from around the country viewed the broadcast to learn about updates to the 2004-05 FAFSA, the Student Aid Report and Institutional Student Information Record, the Central Processing System, and EDEExpress.

2003 National Education Summit of the Boys and Girls Clubs of America: On October 26-27, FSA participated in the 2003 National Education Summit of the Boys and Girls Clubs of America in Phoenix, Arizona. The goal of the Summit was to equip youth development professionals with the latest strategies, research and approaches for improving the academic performance of their students. FSA participated in a panel discussion on planning and paying for college. Over 500 Boys & Girls Club staff from around the world attended the Summit.

OPERATIONAL METRICS

Application Activities through October 26, 2003: The Central Processing System (CPS) has processed 11.3 million applications for the 2003-2004 cycle, an 8.0% increase over the 2002-2003 cycle.

Program Disbursements: Through the week ending October 25, annual Pell and Direct Loan disbursements reached \$11.6 billion and \$11.3 billion respectively for the 2002-2003 academic year and \$4.3 billion and \$4.5 billion respectively for the 2003-2004 academic year. Through the week ending October 27, annual FFEL disbursements reached \$28.3 billion for the 2002-2003 academic year and \$8.5 billion for the 2003-2004 academic year. Through September, annual Direct Consolidation Loan disbursements reached \$6.8 billion.

Total Default Recoveries: Through October 25, total FSA default recoveries for FY04 reached \$107 million, up 33.43% year to date. Total non-consolidation recoveries reached \$89.7 million, up 41.2% year to date. Combined Recoveries from our private collection agency efforts reached \$66.3 million, up 0.56% year to date.

While we are still awaiting the final year-end figures from Kentucky, Vermont, and New Jersey, preliminary estimates show the FY03 guarantee agency combined recoveries reached \$3.8 billion. Total non-consolidation recoveries during the same period reached \$1.86 billion. So far, combined recoveries for guarantee agencies and collections are over \$5.4 billion.

1-800-4-FED-AID through October 25, 2003: Year to date, the Federal Student Aid Information Center (FSAIC) has received 7.4 million calls, a 0.6% increase over last year. Service levels have increased with 99.0% of calls completed, a 2.9% increase over last year and the average speed to answer reduced by 67.2% over last year to 8 seconds.

KEY ISSUES

GAO Audit -- Direct Loan Financing and Estimated Costs: Last week, GAO conducted an entrance conference to initiate a follow-up assessment of key aspects of the Federal Direct Loan Program's financing and estimated costs as discussed in GAO-01-197 (Federal Direct Loan Program's Cost Estimates). GAO anticipates completing their review in January and will brief Congressional representatives in February.

GovLoans Gateway: On October 21, the GovLoans development team met with the eLoans Agency Leads to present the GovLoans "Vision Document". On October 29, the eLoans team reviewed and finalized the work plan for the GovLoans Gateway. As part of the GovBenefits site, the GovLoans Gateway will educate citizens on federal loan programs and direct them to the best available loan information at both private sector and federal web sites.

Sallie Mae Monthly Payment Error: FSA continues to assess the impact of Sallie Mae's recent disclosure that a Sallie Mae system problem caused over 1 million borrowers to make inaccurate monthly payments. FSA, OPE and OGC are reviewing policy implications and options for resolution.

ON THE HORIZON

Coalition of African American Professional and Community Organizations: On February 13, 2004, FSA representatives will present to the Coalition of African American Professional and Community Organizations at the 4th Annual Career Expo and College Fair in partnership with the Dallas Independent School District.

CONTACT INFORMATION

Please contact Chris Greene at 377-4003 with any questions.

Filename: FSA Weekly Report 11-3-03
Directory: C:\Documents and Settings\tracey.martin\Desktop
Template: C:\Documents and Settings\tracey.martin\Application
Data\Microsoft\Templates\Normal.dot
Title: TO:
Subject:
Author: Karen
Keywords:
Comments:
Creation Date: 11/3/2003 8:29 AM
Change Number: 33
Last Saved On: 11/3/2003 5:32 PM
Last Saved By: chris.greene
Total Editing Time: 392 Minutes
Last Printed On: 11/4/2003 8:44 AM
As of Last Complete Printing
Number of Pages: 3
Number of Words: 988 (approx.)
Number of Characters: 5,636 (approx.)