



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 10, 2003

THE WEEK AHEAD

New Jersey Association of Student Financial Aid Administrators (NJASFAA): On November 11-13, FSA will present at the NJASFAA Fall Conference.

Iowa Association of Student Financial Aid Administrators (IASFAA): On November 12-14, FSA will present at the IASFAA Fall Conference.

FSA IN THE FIELD

The 2003 Electronic Access Conferences: Last week, FSA hosted 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 made a presentation last week to the NIEA National Convention in Greensboro, North Carolina.

National Council of Higher Education Loan Programs (NCHELP): Last week, FSA presented an update to the Default Management Committee of NCHELP at their quarterly meeting in South Carolina. The presentation included an update on the development of a lifetime default rate and a predictability model for default.

West Virginia Association of Student Financial Aid Administrators (WVASFAA): On November 5-6, FSA presented a Federal Update at the WVASFAA Fall Conference in Charleston, WV.

Weekly Report to Secretary Paige
November 10, 2003

Southern Association of Student Financial Aid Administrators (SASFAA): On November 7-9, FSA presented a Federal Update at the SASFAA Executive Board Meeting in St Petersburg, FL.

Students.gov Website Usage: In October 2003, students.gov recorded 203,120 visitors representing approximately 5.0 million hits, a 234% increase in usage over last October. Based on current usage levels, FSA projects 2003 calendar year site traffic to increase 300% over the 2002 calendar year.

OPERATIONAL METRICS

Application Activities through November 2, 2003: The Central Processing System (CPS) has processed 11.4 million applications for the 2003-2004 cycle, an 7.9% increase over the 2002-2003 cycle.

Program Disbursements: Through the week ending November 1, annual Pell and Direct Loan disbursements reached \$11.6 billion and \$11.4 billion respectively for the 2002-2003 academic year and \$4.3 billion and \$4.6 billion respectively for the 2003-2004 academic year. Through the week ending November 3, annual FFEL disbursements reached \$28.3 billion for the 2002-2003 academic year and \$9.0 billion for the 2003-2004 academic year. Through September, annual Direct Consolidation Loan disbursements reached \$6.8 billion.

Total Default Recoveries: Through October 31, total FSA default recoveries for FY04 reached \$121 million, up 18.49% year to date. Total non-consolidation recoveries reached \$99.8 million, up 33% year to date. Combined Recoveries from our private collection agency efforts reached \$103 million, up 19.65% year to date.

1-800-4-FED-AID through November 1, 2003: Year to date, the Federal Student Aid Information Center (FSAIC) has received 7.5 million calls, a 0.4% increase over last year. Service levels have increased with 99.2% of calls completed, a 2.9% increase over last year and the average speed to answer reduced by 66.6% over last year to 7 seconds.

Direct Loan Servicing Call Center Phone Activity through October 31, 2003: Year-to-date, the Direct Loan Servicing Centers received 5.60 million calls to the Interactive Voice Response System, an increase of 0.91% over calendar year 2002. Of the calls received, Borrower Services representatives handled 4.02 million calls, an increase of .58% over 2002. The average speed of answer was 6.69 seconds. The resolve rate for the Voice Response System was 27.89%, an increase of 1.38% over 2002.

KEY ISSUES

GovLoans Gateway: The GovLoans project team is finalizing the GovLoans vision document as requested by OMB. The document lays out the vision, responsibilities, and timeline for deploying the GovLoans website. The GovLoans project team is finalizing the project and action plans.

Weekly Report to Secretary Paige
November 10, 2003

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

California Community College Student Financial Aid Administrators Association (CCCSFAAA): On December 12-14, FSA will present at the CCCSFAAA Annual Conference.

California Association of Student Financial Aid Administrators (CASFAA): On December 14-16, FSA will present at the CASFAA Annual Conference.

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.

CONTACT INFORMATION

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

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