



## 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:** December 1, 2003

### **THE WEEK AHEAD**

**The 2003 Electronic Access Conferences:** From December 1-5, FSA will host almost 2,000 financial aid professionals in New Orleans, LA for the second of two Electronic Access Conferences (EAC). The conferences provide attendees with training and updates on Title IV programs. Earlier this month, FSA hosted over 1,800 financial aid professionals at the first EAC in San Diego, CA.

**Colorado Community College System:** On December 4, FSA will present a Federal Update to the financial aid directors of the Colorado Community College System.

### **FSA IN THE FIELD**

**Information for Financial Aid Professional (IFAP) Website Usage:** For the week ending November 22, [www.ifap.ed.gov](http://www.ifap.ed.gov) received 66,747 visits representing 1.9 million hits.

**Schools Portal Usage:** For the week ending November 22, [www.fsa4schools.ed.gov](http://www.fsa4schools.ed.gov) received 11,392 visits representing 1.01 million hits.

### **OPERATIONAL METRICS**

**Application Activities through November 23, 2003:** The Central Processing System (CPS) has processed 11.6 million applications for the 2003-2004 cycle, a 7.9% increase over the 2002-2003 cycle.

**Program Disbursements:** Through the week ending November 22, annual Pell disbursements reached \$11.6 billion for the 2002-2003 academic year and \$5.3 billion respectively for the 2003-2004 academic year. Through the week ending November 8, annual Direct Loan disbursements reached \$11.4 billion for the 2002-2003 academic year and \$4.8 billion respectively for the 2003-2004 academic year. Through the week ending November 24, annual FFEL disbursements reached \$28.5 billion for the 2002-2003 academic year and \$10.8 billion for

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the 2003-2004 academic year. Through October, annual Direct Consolidation Loan disbursements reached \$685 million.

**Total Default Recoveries:** Through November 21, total FSA default recoveries for FY04 reached \$204.5 million, up 26% year to date. Total non-consolidation recoveries reached \$171 million, up 34.8% year to date. Combined Recoveries from our private collection agency efforts reached \$164 million, up 19% year to date.

**1-800-4-FED-AID through November 22, 2003:** Year to date, the Federal Student Aid Information Center (FSAIC) has received 7.7 million calls, a 0.1% decrease over last year. Service levels have increased with 99.0% of calls completed, a 2.8% increase over last year and the average speed to answer reduced by 65.3% over last year to 8 seconds.

**Direct Loan Servicing Call Center Phone Activity through November 21, 2003:** Year-to-date, the Direct Loan Servicing Centers received 5.96 million calls to the Interactive Voice Response System, an increase of 0.29% over calendar year 2002. Of the calls received, Borrower Services representatives handled 4.30 million calls, an increase of .18% over 2002. The average speed of answer was 6.58 seconds, a decrease of 24.7% over 2002. The resolve rate for the Voice Response System was 27.81%, an increase of 1.66% over 2002.

### **KEY ISSUES**

**Exceptional Performance Application Process:** With the recent announcement of the first organization to receive the Exceptional Performance designation, FSA has begun implementation of formal procedures for additional organizations to apply for the designation. Organizations receiving the "Exceptional Performer" designation, receive 100% reimbursement on all claims for the 12 months following the date the lender and its guarantors receive notification. FSA is working on the first draft of the Exceptional Performer application instructions. The purpose of these instructions is to establish procedures for use with all future Exceptional Performer applications.

**Common Review Initiative:** FSA is working on suggested changes to the draft Common Review Initiative guide in order to clarify procedures referenced in the guide. The Common Review Initiative will be used by guarantors to conduct joint reviews, thus reducing redundancy. It is anticipated that this initiative will be rolled out in January 2004 to coincide with the new Guarantor review cycle.

**GovLoans Gateway:** The GovLoans working group has completed its review of the GovLoans Requirements Document and final approval is anticipated by December 5<sup>th</sup>. The working group began reviewing which agency loan programs will be included on the GovLoans Gateway's first release, tentatively scheduled for April 29, 2004.

**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.

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### **ON THE HORIZON**

**Identity Theft:** FSA is working with OPA and OIG to warn students and parents about the increasing threat of Identity Theft. In coordination with your office, we have scheduled an event at Howard University on December 9 to introduce some of the tools the Department developed to combat this growing problem.

**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 4<sup>th</sup> Annual Career Expo and College Fair.

### **CONTACT INFORMATION**

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

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