I hope you are all enjoying your Summer- I won’t say ‘break’, because there is never really a break in our world – maybe a ‘Summer Lull’, like the calm before the Fall storm arrives!

Well, the gavel has been passed and for the first time in the history of WASFAA, there is a President from Hawaii (PacFAA)! I am truly humbled to be that person and consider it an honor to serve as your President. WASFAA has given me so much over the years, both professionally and personally, and I am grateful for the opportunity to give back.

I want to personally thank and congratulate Past President Jack Edwards the 2012-2013 Executive Council, Committee Chairs and Co-Chairs, and the over 100 volunteers for a great past year. It makes the transition so much easier, coming in as President to an association that is in great shape – and WASFAA is in great shape!

It was a pleasure to meet so many of you at our conference in Phoenix – even with the triple digit temperatures – but, it’s a dry heat! Congratulations to Terri Eckel and Pat Peppin and their crew of many (their conference committee had over 25+ volunteers!) for a great conference in the desert! Attendance was higher than it has been in many years. Fund development Chair, Sun Ow and her committee, worked hard throughout the year, which was evidenced by the great support from our vendor partners – reminiscent of the old days! The silent auction, held during the President’s receptions, was a huge success, raising over $2000.00 for WASFAA Member scholarships!

Under the guidance of President Edwards and Strategic Planning committee chair Kay Solis, the 2012-2013 EC did a tremendous job in updating WASFAA’s Strategic Plan. The new 3 year Strategic Plan was approved at the May 2013 EC meeting and will guide our association through 2016. At our transition meeting we focus on the new Strategic Plan and the incoming committee chairs spend time to develop their year’s goals in line with the new SP. Watch for additional information on our progress with the new Strategic Plan in upcoming blog posts.

Nichole Doering and her crew were hard at work with the Sister Dale Brown Summer Institute (June 23–28, 2013) at Portland State University. In addition to continuing with the Basic and Intermediate tracks, Nichole added a Clock Hour track this year, and all indications are that it was a success – increasing and enhancing our training opportunities! WASFAA wishes all the attendees of SDBSI the best and we look forward to seeing you at future WASFAA events. Congratulations to SDBSI Chair, Nichole Doering and her faculty, for providing a very successful training opportunity.
Mark your calendars and save the date:
Moving from the mountains of Lake Tahoe to southern California, this highly regarded WASFAA training will be chaired this year by Kay Solits.

April 13-15, 2014 - WASFAA Conference at the Silver Legacy Resort in Reno, Nevada
Conference Chair Sandi Guidry is already hard at work assembling her crew and developing our conference theme, excellent sessions and great speakers.

If you did not attend the conference or have not yet submitted your dues separately, this is the time to renew your membership in WASFAA for 2013-14. For details, please contact John Bender, our Membership Chair at jbender@lcsc.edu.

What makes WASFAA such a great professional association are the volunteers. If you are looking for a truly rewarding experience consider volunteering on a WASFAA committee. Whether you are a seasoned professional or new to the field, an experienced volunteer or looking for your first time, we welcome you! It truly takes the many talents of the WASFAA membership to make our events as strong as they can be. For additional information contact our Volunteer Development Chair, Abril Hunt at abril.hunt@vancouver.wsu.edu.

If you have not already done so, I encourage you to subscribe to the WASFAA blog – ‘The WASFAA Water Cooler’. Following the lead of Past President Edwards, this will continue to be the primary means of getting information out to the membership. To subscribe, visit our home page at www.wasfaa.org, and click on the link at the top of the page.

The sole purpose of the WASFAA Leadership is to serve you, the membership, and we welcome your input and feedback concerning the activities and services that the association provides. We appreciate your support, and look forward to serving you in the months ahead. Feel free to contact me at green@tiphawaii.com with any comments or input.

Aloha Nui Loa
Note from the Editor

Ashley Munro
Communications Committee Chair
University of Alaska Fairbanks

Hello!
I am excited to be a part of the WASFAA Newsletter. As a long time subscriber, I save old paper copies in my office and I always enjoy reading new issues online. But this is my first time on this end!

WASFAA has extended our communication outreach to include Facebook, Twitter, blogging, Flickr and LinkedIn and we hope you join us wherever you may be. We invite you to share your voice in our community by offering submissions to the WASFAA Newsletter and other online communication platforms. Your thoughts matter to us, and others love to hear from new voices. If you’re interested in contributing your news or experiences, please contact me at akmunro@alaska.edu.

Enjoy your Summer!

WASFAA Editorial Staff

Ashley Coleman
Copy Editor

Ashley Salisbury
Copy Editor

Judy Saling
Copy Editor

Helen Faith
Copy Editor

Monique Theriault
Copy Editor

Newsletter Advertising Rates

<table>
<thead>
<tr>
<th>Newsletter Ad Dimensions and Cost:</th>
<th>Preferred format is high resolution quality PDF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dimensions</td>
<td>Ads (PDF’s) should be emailed to</td>
</tr>
<tr>
<td>Full page - 7 ½” x 10”</td>
<td>Sun Ow, Fund Development Chair,</td>
</tr>
<tr>
<td>Half page - 7 ½” x 4 ¾” (horizontal only)</td>
<td><a href="mailto:Sow@glhec.org">Sow@glhec.org</a></td>
</tr>
<tr>
<td>Quarter page - 3 ½” x 4 ¾”</td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td></td>
</tr>
<tr>
<td>$1000</td>
<td></td>
</tr>
<tr>
<td>$750</td>
<td></td>
</tr>
<tr>
<td>$500</td>
<td></td>
</tr>
</tbody>
</table>

Newsletter Advertising Partners

Mohela Page 4
ELM Resources Page 8

Thank you for your contribution and your Advertising in the WASFAA Newsletter
Hello WASFAA!

Best wishes to each of you this summer as you prepare for the 2013-14 academic year. Right now, as I write this, the temperature outside is well over 100 degrees – it’s HOT! Of course, at this time of year when it is really hot outside, my thoughts are often with many of you in all sorts of places all across the Western US. I might think it is hot here in Boise but it’s not as hot here as it is in Phoenix or Las Vegas! Certainly, I wish I could join some of our friends in Hawaii where it seems to be 82 degrees and beautiful every day of the year.

Of course, the weather isn’t the only reason I’m thinking of my WASFAA colleagues this summer. This past fall, I was honored to be elected by the WASFAA membership as President for the 2014-15 year. I’ve just begun my term as President-Elect and, let me tell you, I have a new appreciation for those we’ve elected in the past! Truly, our current and past presidents are amazing individuals and an incredibly impressive group of experts who somehow find a way to lead on their own campuses while committing enormous amounts of time and energy to WASFAA. We certainly have benefitted greatly from their volunteer leadership!

So, with a great amount of gratitude to those who have lead and are leading in WASFAA, I would like to briefly introduce myself. Like many of you, when I began working in financial aid, I quickly realized that I was in WAY over my head. There was so much to learn! Still, I also knew that I was a member of a very special community of professionals dedicated to their students, institutions, and colleagues. WASFAA and our state associations have always offered their help and support to me each and every time I have found myself lacking in knowledge, experience, or both. Personally, I’ve benefitted so much from the support of the WASFAA community and it has been my pleasure to have had a number of opportunities to return the favor. I’ve served on the WASFAA Federal Relations committee for several years, as Chair in 2010-11 and Co-Chair in 2011-12. I was IASFAA (Idaho) President-Elect in 2011-12 and served as the President for IASFAA (Idaho) in 2012-13. In addition to my work in these positions, I’ve also been a member of the College Board Western Regional College Scholarship Service (CSS) Committee as well as the College Board PowerFAIDS (financial aid software) National Advisory Board amongst others. I’ve been a presenter on a number of topics at many regional and national conferences and I very much enjoy giving back as much as I can by sharing all that I’ve learned with my colleagues as many of you have shared with me!

It is my great honor to continue to champion WASFAA’s mission – “to promote student financial aid and educational opportunities for student by providing personal and professional development to its members.” Financial Aid professionals arguably have never faced greater challenges than we do today. Likewise, never have we needed the support of our colleagues and membership associations more. Excellent and affordable training has been the core of our association and I’m excited by the work to be done to connect more of our members to these opportunities and to each other. Again, I’m honored to be your President-Elect and will use my knowledge, experience, and passion to support our WASFAA Executive Council, the fantastic volunteers on all of our WASFAA committees, our State Presidents, and our membership in our shared goal of helping students secure their futures through higher education.

Looking forward to working on the future together!
**ALASFAA Report**

**Phong Moua**  
Alaska Pacific University  
ALASFAA President

Being a smaller state, financial aid-wise, we’ve had a roller coaster ride of membership and involvement. This past year, ALASFAA had some challenges to overcome. We were able to reorganize and made revisions to our bylaws and policies and procedures to reflect regulatory changes and practices in financial aid. In doing so, we were able to bring together some very committed financial aid people from private and public universities as well as non-school representatives.

We had a transition meeting in Juneau in May to provide an opportunity for our executive council to meet and put a face to the name and voice of the people we all deal with on a regular basis. Some great ideas of partnerships, training, and networking came out of the meeting. Some of us were able to visit some historical sites in Juneau and learned some interesting facts about Alaska. This solidified the fact that Alaska is a unique place.

With an opportunity to visit the staff at Alaska Commission on Postsecondary Education (ACPE), who manages the state grants and scholarships, it enabled us to connect with other financial aid administrators who have not been as involved with ALASFAA. I am hopeful that it will present some interesting topics that we may not have addressed or thought of before. Finally, I believe that we have a committed executive council and a better vision for ALASFAA and its members in the years to come.

**PacFAA Report**

**Cathy Bio**  
University of Hawaii-Maui College,  
PacFAA President

**Aloha from PacFAA!**

Since I returned from WASFAA, I feel like I haven’t had any time to breathe! As some of you may already know, I’ve been assigned some new duties at my school, which will take me away from the Financial Aid Office. However, my plan is to continue serving in PacFAA as long as I can and to the best of my abilities....!

As PacFAA President this year, my goals will be to enhance communication to our membership utilizing newsletter and website and to revamp our outreach initiatives, including College Goal Sunday, Financial Aid Nights, and High School Counselor Workshop. I’m hoping to bring on some “new” members to the PacFAA board to serve as committee chairs to help bring a fresh new perspective to our region. This year we will be working to align our goals with WASFAA’s Strategic Plan. Our goals include: enhancing communication, increased training and outreach. I hope to strengthen our state’s relationship with our regional associations. Additionally, I look forward to working with other State Presidents through sharing and collaboration.

Look forward to seeing the EC members in November and working with all WASFAA members in the coming year!

**Aloha!**
CASFAA has been busy! The Federal Issues Committee held their first webinar – “A is for Advocacy – Best Practices”. This was a collaborative effort that included speakers from NASFAA – Megan McClean, AICCU – Veronica Villalobos, and Kevin Jenson, College of Western Idaho. Daniel Reed and the committee are in the process of offering this webinar via recording for those that missed the session.

The conference program committee is finalizing the agenda for the annual conference – December 15-17, 2013 in San Francisco. The program agenda will be posted to CASFAA’s web site and updates will be available through email and CASFAA’s Facebook page. Last year, we welcomed CASFAA members “home” and this year we are “coming together”. This is the premier training event for California postsecondary institutions; plan your budgets and send your staff.

During June three important events are beginning:

Nominations for the 2014 Executive Council
Nomination information will be emailed to all CASFAA members and will also be available on the web site. Positions that are open for nomination are:

President-Elect
Treasurer-Elect
Secretary
Vice President, Federal Issues
Vice President, State Issues
Segmental Representatives:
  California Community College
  University of California
  California State University
  Independent
  Proprietary
  Graduate Professional Member-at-Large
  Access and Diversity Member-at-Large

CASFAA is a volunteer organization and needs you!

Conference Scholarships
This year, CASFAA will again offer conference scholarships. Scholarship applications will be emailed to all members and available on the website. Scholarships will provide the following:

• The cost of air transportation and a round-trip shuttle from the airport to the hotel (which will be arranged by CASFAA on my behalf), hotel accommodations, and the registration fee for the Annual Conference. Mileage will be paid at the current IRS approved rate for those within driving distance to the conference hotel. Rental cars and/or taxi service will not be reimbursed.

• CASFAA will provide a complimentary membership for 1 year.

• Covers the cost of meals during transportation to and from the conference and any meal not covered during the conference.

Awards
Every year CASFAA recognizes its members that have provided outstanding service to the organization and the financial aid profession. This year, nominations will be emailed to all members and nomination forms will be available on the web site.

CASFAA awards:
Lifetime Membership
Distinguished Service
Meritorious Service
Creative Leadership
Special Recognition
Rookie of the Year
Segmental Awards –
  Community Colleges
  University of California
  California State University
  Independent Colleges and Universities
  Proprietary Colleges and Universities
  Graduate and Professional

CASFAA is strengthened through our members. Please, take the time to nominate yourself or a colleague for a position on the executive council; and, to recognize the accomplishments of others through an award nomination.

See you in San Francisco!
**TRANSITIONS**

**University of Nevada Reno:**
- Kristen Board is a new Financial Aid Advisor at the University of Nevada, Reno.

**University of Alaska Fairbanks:**
- Brittany Dammann moved from WSU Vancouver to UAF where she is now a Financial Aid Advisor and Scholarship Coordinator.
- Connie Basham has been with UAF for over 3 years and is leaving us to move to New York to be closer to family. We’ll miss her!
- Rebecca Phillips joined the UAF Financial Aid staff as the Customer Service Coordinator and is excited to learn more about financial aid.

**University of Alaska Anchorage:**
- Erin Pikey is new to our office as a Financial Aid Technician.
- Pearl Tatum joined the Financial Aid Office as the new Imaging Specialist from the Office of the Registrar.
- Carrie Burford moved from the Kenai Peninsula College to the main UAA campus to serve as a Financial Aid Program Manager.
- Danny Elmore is the new Associate Director of Financial Assistance.
- Ann Marie Moquete has transitioned from Financial Aid Technician to VA Benefit Coordinator.
- Amanda Burnell, who has been with UAA Financial Aid for 5 years, is moving to Barrow.

Hey, let us know what transitions are going on within your schools, organizations or personal moves. It gives us a chance to see where members are in Financial Aid.

---

**Jerry R Sims Management and Leadership Institute**

**Kay Soltis**
Pacific Lutheran University
MLI Chair

**WASFAA Jerry R. Sims Management & Leadership Institute**

**When:** November 20 - 22, 2013

**Where:** Handlery Hotel & Resort, San Diego, CA

The Jerry R. Sims Management and Leadership Institute provides a higher level management learning experience for financial aid administrators. Some of the topics that will be covered include:
- What Does A Year in the Life of a Financial Aid Director Encompass

**SAVE the DATE!**

- Training and Educating Staff and the Campus Community
- Keeping Staff Motivated and Working as a Team and Ethics in our Profession

This training opportunity is specifically arranged as a smaller group environment in order to promote collegiality and to provide a professional networking setting.

Stay tuned for future notices via the WASFAA website, the WASFAA Cooler (blog) and e-mails as the agenda and registration site go live.

We hope you will be able to join a very knowledgeable group of financial aid administrators excited to share and facilitate a lively learning opportunity in beautiful Southern California, so save the date!
Monique Theriault  
Cornish College of the Arts,          
WAFAA President

I was answering a WASFAA questionnaire yesterday where five of ten questions were provided. You guessed it; I had to make up the other five. Here’s the answer to my number 8 question:

When I was little, I lived with my parents and eight siblings in a large basic house. I had to go to my room upstairs in the dark at the end of the long hallway and pull a chain to turn on the light. Since it was dark, I was afraid and closed my eyes to get there. When I felt I reached the right place, I made a large circle in the air with my right arm until I caught the chain. My dad paid me a dime for being brave. Volunteering is like that. It’s fairly dark in the room but what you do is utterly significant once you find the light.

Volunteers find reasons all the time and sometimes, happiness in the process. It’s a great way not to focus on problems, being saturated with needs outside yourself.

There are good articles on volunteering but here’s one of my favorites written by a former colleague to students.

**Why volunteer?**

**Beef up your resume:** It will give you experiences to put in your leadership and extracurricular section or your scholarship or job application. Having volunteer experience says something fantastic about your personal character.

**Give back:** One of the main reasons people volunteer is to give back to the community. It can give your free time value. Helping those in need can really be fulfilling. You can feel good about yourself and using your talents and skills to give back to society.

**Build a network of personal contacts:** Volunteering will expose you to a new network of people giving you one more niche in the community. Also this gives you a chance to meet leaders that may give you a letter of recommendation when the time comes.

**Find a new job:** Volunteering may lead to job opportunities. Say you volunteer your time at the 5th Ave Theater, if you do well you are going to be more likely to get a job when one becomes available. Also, it can help you test out a career that you are considering.

**Learn new skills:** Volunteering will expose you to skills that you would not normally obtain had you not volunteered. It will open your eyes to a new world of ideas. It may give you compassion for a population that you had not been exposed to previously.

Volunteering often gives people a new outlook on life. There is no better way to understand your blessings than to help people who truly have incomprehensible need.

**Beat boredom:** If you find yourself watching mindless TV and wishing you had something to do, then you should be filling your time with volunteer work.

**Fight the boredom!** Although you may have one specific reason you want to volunteer, you may come away with much more than you ever expected.

**The rest of my questions:**

**What do I hope to do as a volunteer?** I hope to apply gifts and talents to move all that needs to be moved in the organization to make it a better place to fulfill its mission. That will likely mean encourage and motivate others with exceptional gifts and talents - exciting!!

**What is my greatest resource as a volunteer?** Seeing the big picture and planning where we go from here using the past and the present to draw the map.

**What is it like to find a volunteer?** It’s like looking for a needle in a straw bale. When the sun shines, it brightens the needle against the golden straw. If your nimble fingers pick it up and don’t drop it, it serves well for some time to come.

When you’re ready, you will move a world - so get ready, try this link if you are a WASFAA member: WASFAA NEEDS YOU. Someone will contact you. One pointer: don’t volunteer to swab a deck if you, like me, hate to clean anything below waist level.
Dear WASFAA Colleagues,

On behalf of the WASFAA Conference Committee we want to thank all 340 attendees to this year’s WASFAA Conference in Phoenix, AZ. Our goal was to get at least 300 attendees and we were ecstatic to supersede our goals. There were 100 more attendees this year compared to last year.

Not only did we have a high number of attendees we had 25 vendors. A couple of years ago we were lucky to get 7 vendors.

Some fun conference stats:
- 340 attendees
- 140 first time attendees
- 42 sessions
- 25 vendors
- 45 different speakers, 22 from schools

We had 67 items up for bidding for the silent auction and brought in $2403. WASFAA President Jack Edwards’s homemade cookies auction item was a hit. We also donated $240 to AZ Friends of Foster Children from the auction proceeds.

We are extremely proud of the conference attendees whose generosity combined with the $240 donation provided from WASFAA raised over $1100 for AZ Friends of Foster Children. This is the charity which WASFAA chose to sponsor during their conference. These funds will be used to assist foster kids who transition out of foster care to attend college. Awesome job everybody and once again thank you very much for your generous contributions they will be put to great use.

On behalf of the conference committee thank you to all the vendors, attendees, speakers, moderators, NASFAA, and Department of Education for playing an important role in making this conference a very successful one.

See you all next year in Reno, Nevada.

Terri Eckel & Pat Peppin
WASFAA Conference Chairs

WASFAA 2014 Annual Conference
Silver Legacy Resort
Reno, Nevada
April 13-15, 2014

The dates and location have been set and the conference committee will begin working on what promises to be an excellent training opportunity!

The WASFAA website, list serve, blog and newsletter will keep you informed of the most up to date information.

If you have comments, suggestions or questions feel free to contact me:
Sandi Guidry, Conference Chair, sguidry@unr.edu

See you in Reno!!
Michelle Elizer
Arizona Christian University

As the Director of Financial Aid at a small university, finding ways to stay on top of the ever-changing financial aid world has proved to be a challenge. I utilize sessions offered at conferences as a vital way to stay up to date on changing regulations. Faced with a shrinking office budget, the WASFAA conference just seemed out of reach this year. If it wasn’t for the generous scholarship awarded to me, I would not have been able to attend and I would have missed out on a wonderful experience. This was my first WASFAA conference and the Newcomers Lunch was such a valuable tool for me. I was able to meet other new conference attendees and get to know those who were at my table. So not only was I able to take back valuable information on regulations to my team; but I have lasting connections that I will take with me through my career in financial aid. I am forever grateful for my opportunity to attend such a great conference!
Here's the Scoop:

The Inside Dish on Summer Institute 2013

Nichole Doering
Razzle Dazzle College
Sister Dale Brown Summer Institute Chair

We recently wrapped up Sister Dale Brown Summer Institute 2013, which was held this year in Portland Oregon. The theme was "Here's the Scoop: The Inside Dish on Financial Aid"

Our Basic Track had 80 attendees; Intermediate Track had 43; and this year we offered for the first time a Clock Hour Track which had 17 attendees.

The SI faculty enjoyed getting to know each of the 140 attendees, and the hope is that all will stay actively involved in WASFAA and future WASFAA events.

I don't know about you, but just looking at the faculty at the Summer Institute makes me want to sign up now and I'm not even in Financial Aid.

-Your Newsletter Designer

On the next few pages, read what attendees had to say about their Summer Institute experience:
A Gift That Keeps On Giving: Summer Institute

David Darnall
Scholarship Recipient

I would like to extend a heartfelt thank you to WAFSAA and the people that established the Marianna Deeken Scholarship. As with all areas of education our school’s budget has been stretched extremely thin. Having a resource such as this scholarship allows our office to send another staff member to an additional training session which will impact the entire school.

Another ongoing benefit of our training session was the ability to make professional connections with our peers. It is nice to find people working in the same type of school and using the same type financial aid software. Having a phone number or email address available on those occasions when things just don’t work out is golden.

I was impressed by everyone’s willingness to share their ideas, successes and even some things that didn’t work out. I hope all the other attendees feel as good about the experience and are now willing to invest some of their time and energy to give back to the organization that has provided us so much.

And finally, the gift that our faculty gave us is priceless. I think that the best part of the entire experience was their willingness to share years of experience, expertise and their on the job examples. Everyone in the sessions got along so well, by Friday noon it was like we were all a large extended family. And since we are family, I thought I would share some vacation photos. My sister and I took our Mom to Alaska a few weeks ago for her 85th birthday and all I can say is “Wow”. Well, maybe not all I can say. The mountains go on forever. If you haven’t been there, put it on your bucket list. Thanks again and everyone have a great year.

Brittany Dammann
University of Alaska Fairbanks

It’s the end of a fun filled financial aid week on the beautiful PSU campus. The 2013 Sister Dale Brown Summer Institute was GREAT! My head is full of financial aid knowledge, and learning was fun thanks to the wonderful Summer Institute faculty. Guest student volunteer Mr. Potato Head helped illustrate budgets, the WASFAA “Supreme Court” gave PJ decision examples, and we learned a brief history of Senator Claiborne Pell (surprisingly interesting – really!). In addition to learning way more in a week than I ever thought was possible, I met so many great people and was glad to see friends from other parts of the region.

Summer Institute is a perfect opportunity to network with financial aid staff from all corners of the WASFAA region. I was especially excited for this chance to network because the nearest university to the University of Alaska Fairbanks is 352 miles away (University of Alaska Anchorage). Because of logistics, it isn’t always possible to receive live training or meet FAA’s from other campuses in-person while living in Alaska. The in-person training and networking opportunities at SI are invaluable to a financial aid professional.

continued on next page
I am so grateful for the opportunity to attend the Sister Dale Brown Summer Institute. I encourage everybody who works in a financial aid office to attend in 2014 – it is great professional development!

**Joletta Lewis**  
Diné College-Shiprock Branch

Hello! I am one of the WASFAA EDAC Scholarship recipients who attended the 2013 Sister Dale Brown Summer Institute in Portland, Oregon this past week. The trainings provided were very informational which was taught by knowledgeable people who have been in financial aid longer than most of us who attended the summer institute for the first time. The weather, I feel, was fantastic compared to the dry and hot weather back home, however, at the same time I also missed the dry climates of New Mexico! Receiving the scholarship meant a lot and was very beneficial in providing my ‘cost of attendance’, to attend since I have been in financial aid for six months now and feel I still have a lot to learn. I attended with two of my fellow colleagues from our institution, and we are glad to have attended and will share our information with our co-workers. Thank you to the WASFAA Board and Committee!

**Michael Thompson**  
University of Oregon

IThe Sister Dale Brown Summer Institute was a wonderful mix of seminar and small group hands on project oriented learning. The information was presented in a thoughtful, non-overwhelming way that really helped me to understand my new field of work. (Just about six months in Financial Aid)

The pace and the way the information was presented built nicely upon itself. You quickly develop a general understand-
The Question: Why Financial Aid?

Lisa Ormond
Washington State University

The 2013 WASFAA Summer Institute was an exercise not only in withstanding the renown Northwest weather of daily rain even during the summer but also in surviving the “real” dorm room experience that rivaled my freshman son’s year of trials and tribulations. And no, this will not be a pity-party-article about those dorm moments, because I’ve been told that’s a rite of passage when it comes to being a Summer Institute participant. Instead, I want to bring to light or “life” one of the more touching aspects of the week, the honest revelations that my colleagues shared in a small group session on the very first day of the conference.

You might wonder why I chose to focus on a miniscule, 10-minute group moment when compared to a full week of information, laughs, and AHH-HAAs. To me, it was what I would call the Idaho 6-Point Star Garnet factor. The Idaho 6-Point Garnet is a gem found only in Emerald Creek, Idaho, and no other place in the world. It’s unique; it’s rare. That’s what this 10-minute group discussion was that first day, a sparkling gem in a pile of rocks.

To recap this discussion: it happened at the end of the first day of the conference where we gathered in our small group sessions for the first time, there were about 15 of us financial aid professionals from all over the Western United States, sitting at tables in a circle facing one another. None of us really knew each other except that we were the “darker” yellow group. That’s what identified us at that time. But by the end of that day, what would identify or bond us would be something much more than that; it would be our purpose as financial aid professionals.

The simple question posed to the group by our group leaders, Mike Johnson and Matt Sagayaga was simple. Why and/or how did we end up in financial aid? Hmmm—we looked at each other around the tables as we gathered our thoughts to answer. And although the stories that followed were as varied as the people sitting around the tables, they had a common thread—service. Every person had a unique, personal story to tell, yet you still could hear threads of similarities through them all.

Here were some of the responses given that day:

- “I got into the profession for the Student Services aspect—looking at financial aid in terms of marketing and recruiting.”
- “I started as a work-study student in the office and it evolved into the position I have now.”
- “I started as a work-study student then moved into being a temporary worker, and I just never left. I love being in Financial Aid, helping the students.”
- “It (financial aid) became a passion, helping these young students.”
- “I love working with the students. I transferred to Financial Aid from Cashiering in the Registrar’s Office.”
- “Parents (of college students) are looking for someone to listen to them—I do that.”
- “In the dark of the night, I ask myself why I’m still in this industry.”

Yet, another important question financial aid professionals ask themselves as they move along their career paths is why they continue to stay in this field of work.

“It’s the outcomes,” says Matt Sagayaga, Portland State University Financial Aid Counselor. “A student I met in Freshmen Orientation will come back to talk to me after graduation about their college experience—that’s so rewarding for me.” Mike Johnson, Director of Financial Aid at Pacific University, says he stays in the industry because of its interesting mix of both technical and people-related daily responsibilities. “That combination of helping people get a higher education degree and also crunching the numbers keeps me fascinated.”

Everyone seemed to agree there are ups and there are downs working in financial aid. But like a gem found in a pile of rocks, true purpose in this profession is measured beneath the surface by serving college students and families every day.
Promoting financial literacy is one of the most impactful things you can do to help encourage sensible borrowing. A key aspect of financial literacy is ensuring that students understand the benefits of making interest payments on their student loans while still in-school. By teaching them a few important things about loans and illustrating how this works with an example, you can help your students see the benefits of this practice—with far-reaching positive effects.

Interest on unsubsidized Stafford loans is the student’s responsibility from the day funds are disbursed. Payment of interest can be made during the in-school period or students can allow the interest that accrues to be capitalized when the loans enters repayment, which usually begins about six months after separation or graduation from the institution. This same option to postpone interest payments is available to student loan borrowers who are already in repayment but return to school at least half time and receive an in-school deferment.

Making no payments while in school may seem like a good option, but students can ultimately end up paying back more money over the repayment term than if they had paid the monthly interest while in school. To better understand the consequences of borrowing money, it’s important for students to understand the basic terminology.

**Terms Every Student Should Know**

- **Capitalized Interest**: The accrued interest added to the borrower’s outstanding principal.
- **Interest**: Money charged to a borrower for the use of a lender’s money.
- **Interest Rate**: The percentage of a loan amount that a lender charges to borrow money.
- **Principal of Loan**: The original amount of the loan.

Understanding the terminology and the value of paying interest is best explained with an example at the top of the next column.

The information shows the difference in the total amount a student would repay on a $15,000 Direct Unsubsidized Loan if he pays the interest as it accrues during a 12-month deferment period, compared to the amount the student would repay if he does not pay the interest and it is capitalized.

In this example, he would pay $11 less per month and $389 less altogether if he pays the interest as it accrues during a 12-month deferment period.

Aside from the cost savings, other advantages of encouraging your students to make interest payments while in school include:

- **Opening the Lines of Communication**: Getting the student familiar with the student loan servicer from the beginning helps to establish a relationship for successful repayment.
- **Building Good Habits**: It gets students in the routine of making payments and establishes a solid repayment habit.
- **Automatic Payments**: Students who sign up for automatic payments ensure that a payment is made each month.
- **Savings**: The monthly payment amount will be lower once a borrower begins principal repayment for a borrower who pays while in-school and has not yet entered repayment.

Online resources such as the U.S. Department of Education’s Federal Student Aid website and other websites such as [www.finaid.org](http://www.finaid.org) offer many useful tools and calculators to help students understand the student loan process before they enter repayment.