

for school administrators on issues affecting the financial aid community

# accessupdate



## Access Group Raises Limits on Postgraduate Loans

In an effort to keep pace with the financial needs of students who borrow Access Group postgraduate loans, we have restructured these loan programs to offer higher loan limits, effective November 28, 2007:

- Bar Examination Loan — Increased from \$15,000 to \$20,000
- Medical Residency Loan — Increased from \$15,000 to \$25,000
- Dental Residency/Dental Board Examination Loan — Increased from \$15,000 to \$25,000

The application “window” remains the same: students may apply for an Access Group postgraduate loan up to one year before their graduation and up to nine months after. Borrowers who have already applied for or received one of these loans may, if they are still within the window, apply for additional funds up to the new limits. For bar exam loan borrowers, this means their loan applications for the additional funds will also need to be certified by the school.

### Rates, fees and benefits

Although the interest rates have been slightly adjusted for some borrowers, these loans remain competitively priced. Interest rates continue to be based on the borrower's credit history.

As with all Access Group private loans, there are still no origination or guarantee fees on these postgraduate loans, and we continue to offer the same borrower benefits:

- 0.50% interest rate reduction after 48 consecutive monthly payments as required
- 0.25% interest rate reduction for auto-debit payments that remains in effect as long as borrowers continue to have payments automatically deducted and do not have a payment declined for insufficient funds.

### Application processing

The other important change related to Access Group's postgraduate loans is that we will not offer paper applications with the new loan terms. To receive the new terms and loan limits, a new online application will be required.

If you have a question or want more details, please contact your internal account executive.

## Access Group to Release New PLUS Pre-Approval Process

In our ongoing effort to expand our services to students and schools, Access Group is implementing a new enhancement that allows borrowers to be pre-approved for PLUS loans. This online PLUS pre-approval feature can be used for PLUS applications that will be initiated by either borrowers or schools. Because the school name is optional for this PLUS pre-approval, applicants can see whether they meet the credit qualifications even before deciding on a school.

### How it works

PLUS loan applicants log on to [AccessGroup.Org](http://AccessGroup.Org) and provide a minimum amount of information and authorize a credit check. In most cases, we can provide an instant credit decision, which will be stored in our system so that applications initiated within 180 days will not require a subsequent credit check. After 29 days, Access Group will send an e-mail to applicants reminding them to complete the application.

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*Technology Track*



## A Strong Team to Serve Our Schools

Access Group brings the strength of an experienced and professional team of account executives to support the needs of our school customers.

You can rely on our **external account executives** for training and product updates, as well as on-campus visits to conduct presentations and workshops to students and staff. They can also be called upon to assist you with financial literacy and debt management sessions. And they work with our regional directors to provide an added level of service and support to you and your staff.

You can depend on our **internal account executives** to support your office in your day-to-day financial aid operation. They coordinate loan processing and operational functions with your school, in addition to answering questions and explaining our loan programs. And they are the voices on the Access Group toll-free line that directly connects your office to ours.

## Have You Taken Our Survey?

Our readers are responding to our *Access Update* survey – have you?

Please go to the *Access Update* Newsletter page in the Financial Aid Administrators section of *AccessGroup.Org*. The survey will remain open through Friday, November 30, 2007.

**Thank you for participating!**

## Making Our Team Stronger

As Access Group continues to expand the service provided by our account executives and our management teams, we welcome the strength these new members bring to our School Services team:

### **Internal account executive**

**Jamie Rocke** is now our internal account executive serving Colorado, Kansas, Minnesota, Nebraska and Wisconsin in the MASFAA region; she also serves Montana, North Dakota, South Dakota, Utah and Wyoming in the RMAFAA region.

Jamie's career experience includes leadership roles in the pharmacy industry. Before joining Access Group, she was an account manager for five years at CuraScript, a specialty pharmaceutical dispensing and distribution company. There she led the managed care Medicaid team that focused on client issues and interacted with pharmacy and business operations.

### **External account executives**

**Julie Esau** is now our external account executive for Colorado, Kansas, Minnesota, Missouri, Nebraska and Wisconsin.

For the past five and half years, Julie was an account executive with the College Board Education Loan Program and for more than seven years was a regional account manager with the National Student Loan Program. Earlier in her career, she was associate director of financial aid at Kansas State University and assistant director of financial aid at the University of Kansas. She also worked in admissions at her alma mater, Bethel College, and at Wichita State University.

**Arnold Head** is now our external account executive for Mississippi, Alabama, Georgia and South Carolina.

Arnold brings to Access Group a wealth of industry knowledge and experience in higher education. Most recently, he was a regional director with Nelnet, and previously held various sales positions with several education loan providers. Earlier in his career, he was the assistant director of financial aid at Berry College in Rome, Georgia.

**Dana Mignogna** is now our external account executive serving Montana, North Dakota, South Dakota, Utah and Wyoming in the RMAFAA region; she also serves Alaska, Idaho, Oregon, Washington and Northern California in the WASFAA region.

Dana began her career in financial aid at Assumption College in Worcester, Massachusetts, where she was a financial aid administrator and work-study coordinator. Since then, she has held positions with student loan providers ranging from education financing specialist to regional director.

In the course of her career, she has served in various capacities for a number of professional organizations – as a member of committees, focus groups and advisory boards, as well as a speaker at annual conferences.

**Jamey Palmieri** is now our external account executive serving Maine, Maryland, New Hampshire and Vermont.

Jamey comes to Access Group from EDFUND, where she was a client relations manager for the past two years. Previously, she served as director of financial aid at Dean College and Curry College, both in Massachusetts. Earlier in her career, she was a financial aid counselor at Florida State University and was vice president for compliance and client relations at Higher Education Assistance Group.

## Access Group Releases New PLUS Pre-Approval Process

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### Other details:

- Available for Grad PLUS and Parent PLUS Loans
- The result of a PLUS pre-approval is an approval or a denial. Denied students who wish to pursue the endorser option must complete the full PLUS loan application.
- The PLUS pre-approval process includes a credit reconsideration for denied applicants similar to that used for full PLUS loan applications.
- Financial aid administrators can disallow the PLUS pre-approval process for students at their school.

Please contact your internal account executive or see the eAccess User Guide for more information about Access Group's PLUS Loan Pre-Approval Process.

### New for You

#### Our New Materials Are Here

To reflect changes made to our loan programs due to federal legislation, we have revised the following materials that are ready to order at [AccessGroup.Org](http://AccessGroup.Org):

- A revised overview brochure of all Access Group federal and private loan programs
- A revised general brochure for students considering graduate/professional school



## Have You Heard About Loan Talk?

“Loan Talk, The Monthly E-mail Snippet for the Smart Borrower,” is an opt-in, free subscription service for anyone interested in learning more about student loans.

Each month, Loan Talk subscribers receive expert advice on how to become – and remain – smart borrowers from a nonprofit source they can trust ... Access Group.

These short and informative e-mails offer helpful “how to’s” – how to manage credit wisely, how to save on spending, how to budget, and more.

If you'd like to see what information your students are receiving from Access Group, you can sign up for Loan Talk at [AccessGroup.Org](http://AccessGroup.Org).



## Borrower Education in the News

The Winter 2008 edition of the CLEO EDGE commemorates the 40th anniversary of the Council on Legal Education Opportunity (CLEO) and its mission of helping minority, economically disadvantaged and underrepresented students attend law school.

Two articles appearing in this special issue were written by Jeff Hanson, Access Group's director of borrower education services:

- “Financing Your Law Degree” – Jeff answers six commonly asked questions about financial aid options available to law students.
- “Borrowing Wisely in Law School” – Jeff presents strategies for minimizing law school debt.

For more information about CLEO, visit [www.cleoscholars.com](http://www.cleoscholars.com)

# Technology Track



## Ready to Take Your Call!

Our School Services phone line for FAAs is a direct link between your office and ours. We know you appreciate being able to speak with your internal account executive any time you call during the day. But we also know that it's not always possible to reach your account executive, who may be on the line helping another customer.

That's why Access Group has made improvements to our routing system to give you the option of holding for your account executive or speaking with another, instead of being transferred to voice mail. This new option is another way Access Group is offering ongoing support to your office.

# 800-227-2151

## 3-Month LIBOR for Third Quarter 2007

The current index effective for October, November and December 2007 is 5.621%.

Access Group's private loan interest rates vary quarterly, based on the 3-month LIBOR (London Interbank Offered Rate) on the last business day of the second month of the prior calendar quarter.

The effective 3-month LIBOR index is posted on [AccessGroup.Org](http://AccessGroup.Org). Click "Interest Rates" for the LIBOR index and for our interest rate comparison calculator, which you or your students can use to compare interest rates based on LIBOR, Prime, or 91-day T-bill indexes.

Interest rates for Federal Stafford Loans and Federal PLUS Loans are also posted on the Interest Rates page, along with a link to our Federal Loan Interest Rate poster.

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### Toll-free lines:

**School Services**  
800-227-2151  
800-449-8204 (fax)

**Customer Contact Center**  
800-282-1550

**[AccessGroup.Org](http://AccessGroup.Org)**  
**[FederalConsolidation.Org](http://FederalConsolidation.Org)**  
**[NeedAccess.Org](http://NeedAccess.Org)**

**Federal Stafford Loan  
and Federal PLUS Loan**  
Lender Code: 808851

*To subscribe to an electronic version of this newsletter, e-mail your name and your school's name to your internal account executive.*



# Monthly Planner



The highlight of the November calendar for Access Group is our 2007 Graduate and Professional Financial Aid Conference, November 15 – 17, at the Palace Hotel in San Francisco. Our staff looks forward to greeting you there!



## In Observance of Thanksgiving

Access Group offices will be closed on Thursday, November 22, and Friday, November 23. As usual, our Voice Response System will be in service, as will eAccess and My Account at [AccessGroup.Org](http://AccessGroup.Org).

Look for Access Group staff at these end-of-year meetings:

<b>November 26 – 29</b>	Federal Student Aid Conference (formerly EAC Conference)	San Diego, CA
<b>December 2 – 4</b>	Connecticut Association of Professional Financial Aid Administrators Annual Conference	Mystic, CT
<b>December 4 – 7</b>	Ohio Association of Student Financial Aid Administrators Winter Conference	Columbus, OH
<b>December 5 – 7</b>	Puerto Rico Association of Student Financial Aid Administrators Annual Conference	San Juan, PR
<b>December 5 – 7</b>	CBA Student Lending Conference	Arlington, VA
<b>December 5 – 8</b>	Council of Graduate Schools Annual Meeting	Seattle, WA
<b>December 12 – 14</b>	Southwest Association of Student Financial Aid Administrators Annual Conference	Austin, TX
<b>December 14 – 17</b>	California Association of Student Financial Aid Administrators Annual Conference	San Francisco, CA