

for school administrators on issues affecting the financial aid community

accessupdate



Federal Loan Product Changes

As of April 11, 2008, the following changes are effective:

- Federal loan consolidation is suspended until further notice.
- Stafford loan origination fee is reinstated.
- Zero federal default fee for EdFUND® guaranteed loans.

For more information, please contact your Access Group account executive.

Access Group to Offer Informative Webinars

We are pleased to present these upcoming educational opportunities for you and your staff:

- On May 1, Access Group will offer an “industry insider’s update” on the status of HEA Reauthorization and the recently completed negotiated rulemaking session. Our guest presenter is Vicki Shipley, senior advisor with NCHelp and partner with XSS Partners.

Ms. Shipley’s presentation will be available as a Webinar, and participants will be invited to submit questions electronically for the Q & A session following her presentation.

Watch for registration information coming soon.

- If you weren’t able to attend one of our March workshops, Access Group is offering Webinars later this spring. Access Group’s Director of Borrower Education, Jeff Hanson, will present two of the workshop sessions: An industry update and new loan repayment options for borrowers.

Watch your e-mail for Webinar dates and registration details.

Thanks for Coming!

If you were able to attend an Access Group financial aid training workshop last month, we thank you for taking the time from your busy office. We hope you found the workshops to be informative and valuable.



Reference Guide Updated

Access Group’s *Quick Reference Guide* has been updated to reflect the current changes to our federal student loan program. To view or print the Guide, go to the Financial Aid Administrators section of AccessGroup.Org, click “Reference Guide” and enter your user ID and password.

Also in this issue

Access Group Implements System Enhancements

Helping Students Become Wiser Borrowers

Access Group President and Chief Executive Officer Elected to EFC Board of Directors

Christopher P. Chapman, Access Group's president and chief executive officer, has been elected to a three-year term on the Board of Directors for the Education Finance Council (EFC). Elected with Chris was Edward J. Cunningham, executive director and chief executive officer of the Kentucky Higher Education Student Loan Corporation.

In addition, the EFC Board of Directors elected its Executive Board for 2008. Chris Chapman was also elected to serve as Secretary.

The Education Finance Council is an association of nonprofit and state-based student loan providers. Its mission is to expand access to higher education by ensuring the availability of student loan funds while striving to make paying for college easier and less expensive for all students and families.

Access Group Implements System Enhancements

To make your job easier and help your students get their loans processed and disbursed on time, we continue to enhance our systems. Here are the latest enhancements implemented on March 27:

Borrowers will receive automatic e-mail notification for e-signature

Borrowers with applications eligible for e-signature will now receive an e-mail informing them that their application is ready for signature. The e-mail will be sent for all loans, except Sponsored Access Loans, loan applications denied for credit, those containing significant application errors, and loans received in our system prior to March 27. This e-mail communication to borrowers begins within 24 hours after the application receipt date and, if necessary, may be sent again in two 15-day intervals.

Modification of check writer process

To help you reconcile student loan disbursements in alphabetical order, we have modified our check writer process. Check numbers will now be assigned to applicable loans in alphabetical order by student or borrower name. This reformatted roster will be included with the actual checks, accessible via our Web site, or received via auto-fax.

eAccess enhancement: School e-mails regarding "school pending certification" and "federal e-mail notification"

As a way to eliminate any confusion in these e-mail notifications about how many loans are waiting to be certified, we have simplified these notices to alert your office that certain loan types are ready for certification. In addition, we have updated the e-mail alert set-up page to display Stafford and PLUS loan options separately. This page will only display set-up options for loans currently available at your school.

eAccess enhancement: Loan certification list

To help you prioritize student files, the list of loans awaiting certification will now display in two new columns: "application received date" and "Pnote signature date." These columns replace the current school code and loan status columns. This list can now be sorted by any column.

For more information, please contact your internal account executive at 800-227-2151.

Conference Attendees: Last Call for Suggestions!

Are you thinking about Access Group's 2008 Graduate and Professional Financial Aid Conference? We are – so is the 2008 Conference Planning Committee. It's not too late to send that great proposal for a conference session. Submit your suggestions at www.accessgroup.org/conf2007.



Helping Students Become Wiser Borrowers

Access Group has been helping students learn about personal finance, debt management and loan repayment for 25 years. As we continue to focus on borrower education, we offer a program of services available online, in print and in person.

Borrower education online at AccessGroup.Org

- **WiseBorrower® Curriculum** – These self-guiding tutorials on credit and budgeting help students understand the basics of personal finance and debt management.
- **WiseBorrower® Education Series** – Topics range from budget planning and financing an education to loan repayment, credit and personal finance. These handouts are formatted for easy downloading, and school administrators are welcome to photocopy these Access Group copyrighted materials.

Borrower education in print

- **Credit Tips for Student Borrowers** discusses the facts about the importance of maintaining a healthy credit history and includes information on identity theft, credit scoring and credit resources. It fits in a standard business envelope for easy mailing to current and prospective students.
- **Credit Card ABCs**
This wallet-sized plastic card has important reminders about wise use of credit cards and where to get help if credit card debt is unmanageable. It also features a handy “Tip Chart” on the reverse side that can be used to calculate gratuities.

- **How Much Does That Latte Really Cost?**

This colorful flier illustrates how daily, inexpensive purchases using borrowed student loan funds can have an impact when it's time to repay those loans.

- **WiseBorrower posters** for the financial aid office are also available at no charge from Access Group.

Order any of these printed materials at AccessGroup.Org.

Borrower education in person

Access Group has developed a series of informative presentations that our staff will be pleased to deliver on your campus. These presentations provide in-depth information on these topics:

- Financing a Graduate or Professional Education
- Money Management
- Budget Planning
- Credit
- Identity Theft
- Loan Repayment
- Affording a Career in Public Interest Law

Contact your internal account executive to arrange a presentation on your campus.

Borrower Education in the News

“Financial Planning: Be a Wise Borrower,” an article by Jeff Hanson, Access Group’s director of borrower education services, was published in the March 2008 issue of *National Jurist*.

Access Group Announces New Law School Scholarship

Access Group is asking law students throughout the country to videotape their worries for the chance to win a \$10,000 scholarship for law school. Our “One Less Worry” scholarship contest invites students to create and submit an original video of up to four minutes showing what they worry about as law students. Access Group will review the submissions and select 10 finalists that will be voted on by friends, family and the general public. The entry receiving the most votes will be awarded the \$10,000 scholarship; the winner will be announced on August 1, 2008.

This scholarship contest is Access Group’s first attempt at using social networking venues to educate and connect with students. If it proves to be a successful way to help us develop educational offerings that meet student needs, we will consider expanding this scholarship opportunity to students in other graduate and professional disciplines.

Complete contest rules and information are posted at AccessGroup.Org/OneLessWorry.

3-Month LIBOR for Second Quarter 2008

The current index effective for
April, May and June 2008
is **3.058%**.

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. 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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800-282-1550

AccessGroup.Org
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 or to
schoolservices@accessgroup.org.*


access group
The nonprofit graduate loan specialist

Monthly Planner



You'll find Access Group staff attending these industry events:

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|-------------------------|--|------------------------|
| April 14 – 16 | North Carolina Association of Student Financial Aid Administrators Spring Conference | Wrightsville Beach, NC |
| April 16 – 18 | Illinois Association of Student Financial Aid Administrators Annual Conference | Springfield, IL |
| April 20 – 23 | South Carolina Association of Student Financial Aid Administrators Spring Conference | Myrtle Beach, SC |
| April 23 – 25 | Texas Guaranteed Student Loan Corporation Annual Conference | Austin, TX |
| April 30 – May 3 | National Association of Graduate Admissions Professionals Annual Conference | Denver, CO |
| May 1 – 2 | ELM Resources Member Conference | Tampa, FL |

