

Access Group's monthly newsletter for financial aid administrators

accessupdate



January 2009

Continuing Our Commitment in the New Year and Beyond

A Message from Christopher P. Chapman, Access Group's President and Chief Executive Officer

2008 was an especially challenging year for everyone involved in and concerned about education financing – schools, students, and lenders. As we begin 2009, I would like to share some thoughts about the challenges we have overcome, as well as our hopes and expectations for the future.

Access Group has been a proud member of the FFELP community for over 25 years. Providing access to education financing is our mission; it is why we were founded. We are proud that we continued to fulfill that mission during the difficult year just past and are mindful of the renewed importance of that mission as we look to the future. We have been fortunate enough to be able to utilize the new federal programs that were created to ensure student loan availability during the current market unrest, and we remain committed to making federal loans for the 2009 – 2010 academic year.

Longer term, we believe that FFELP has improved, and will continue to improve, the student loan delivery channel by promoting efficiency and innovation. History has shown that FFELP has continued to be the preferred option for schools and students because of the high level of service and the choices that are provided. Congress, too, indicated its support of FFELP through the quick passage and extension of the Ensuring Continued Access to Student Loans Act (ECASLA), thereby preserving FFELP's successful public/private partnership.

CHOICE

Within the FFEL program, both schools and borrowers retain the option of choice. Borrowers are empowered to compare lenders and decide for themselves which lender best meets their needs, based on their individual circumstances. By giving borrowers the responsibility for choosing their own lenders, they are engaged as active participants in financing their education. FFELP also offers schools the option of choice – a choice of lender services and service levels, as well as choice in loan processing and fund transfer options. Even without the enhanced borrower benefits that FFELP lenders provided in the past, the ongoing competitive nature of FFELP – and the competitive balance between the FFEL and Direct Loan programs – keeps student loan companies moving forward, offering improved service and innovation.

SERVICE

Schools frequently comment on Access Group's superior customer service. A significant aspect of that service is our dedicated representatives who provide continuity of service to assist with processing needs and issues. With FFELP, schools are able to have in-person contact with lender representatives, who can provide up-to-date information about new, pending and existing loan programs, changes to those programs, and industry news.

Along with fast and efficient loan processing, Access Group and other FFELP participants provide valuable financial literacy services. FFELP participants provide numerous outreach services and resources related to college planning, financial aid and student loans, debt management, financial literacy and default avoidance counseling. These services are offered in many formats, including in print, online and in-person presentations for you and your students. These efforts help to minimize the default rate. And that benefits not only borrowers and schools, but taxpayers as well.

LOAN PRODUCTS

Loan product innovation began in the FFEL program. This is true for both federal and private loans. While federal loans should always be the first choice for most students, the reality is that federal loans do not currently serve all the needs of all student borrowers – not international students and others ineligible for federal loans, nor for postgraduate needs related to bar exam and residency expenses. Historically, it is Access Group and other FFELP lenders that have been able to provide these important products, as well as enhanced borrower benefits, as part of their suite of loan products and offerings.

School administrators and FFELP participants have a long history of working together to improve the loan products and services provided to student borrowers. As we begin the new year, I want to assure you of our ongoing commitment to you and your students as we work together to find new solutions and to ensure continued access to education financing for all borrowers.

New Focus for Spring Workshops in 2009

Access Group's new workshop sessions will give you valuable insight into the world of student loans. This year we will be focusing on:

- FFEL program financing issues
- the borrower experience from loan approval through repayment, and
- helping you prepare your students for repayment

Access Group's spring training workshops begin in March and offer the information you need to get ready for the new season. You'll also have the opportunity to interact with colleagues and our account executives, plus get an overview on a wide range of topics. We also encourage you to invite others on your campus who may benefit from these helpful sessions, such as the admissions staff. It will be well worth the time away from your office, and even better – it's free! Here's a preview:

- **An Industry Update on the FFELP Community**

This session will focus on the FFELP industry – what's involved with funding a FFELP loan (warehouse lines, securitizations, the Department's facility), how we got to where we are today, what changes are ahead, what the consequences are, and how these factors have impacted not only Access Group but the FFELP community.

- **The Borrower Experience**

This session will take you through a typical Access Group borrower experience from loan approval through repayment. We'll show you our online tools for borrowers, discuss the borrower correspondence we send during the life of a loan, and the resources we provide to you and your students to help them become wiser borrowers.

- **Students Need a Plan: A Step by Step Guide to Counseling Your Students Through Loan Repayment and Beyond**

With an expanding list of repayment options, learn how to help students determine which repayment plan is the best choice to help them meet their long-term financial goals. During an interactive module, you'll discuss repayment strategies as they apply to sample case studies, develop a counseling checklist, and get the tools you need to advise students.

Our spring workshops will be conducted in metropolitan areas around the country. Watch your e-mail for workshop updates and registration information in early February. And we invite you to share this information with other staff at your school who may wish to attend an Access Group workshop.

Coming in March – A Spring Workshop in Your Area!

3/10/09 – Richmond, VA

3/11/09 – Nashville, TN

3/17/09 – Ft. Lauderdale, FL

3/18/09 – Boston, MA

3/24/09 – Philadelphia, PA

3/24/09 – San Francisco, CA

3/25/09 – Los Angeles, CA

3/26/09 – Chicago, IL

3/31/09 – New York, NY

4/01/09 – Washington, D.C.

Looking Ahead to our 2009 Conference

Planning for the 2009 Conference begins soon. Are there topics you'd like to see addressed? Do you have expertise you'd like to share or a presenter to recommend? If so, the new Planning Committee would love to hear from you!

Please e-mail your suggestions to Linda Smith at lsmith@accessgroup.org.

Need Access® 2009 – 2010 Is Underway!

For students: The 2009 – 2010 Need Access Application for students is now available at NeedAccess.Org. To help students with the application process, be sure to order a supply of our new Need Access application instruction booklets at AccessGroup.Org.

For you and your staff: The Need Access Counselor software has been updated for 2009 – 2010 and is ready for you to download.

Coming soon!

- Need Access Counselor User Manual
- Need Access training schedules and registration information

Need technical assistance? Our Need Access support team is ready to help! Call our Need Access Help Line, Monday through Friday, 8:30 a.m. – 4:45 p.m. ET at 800-282-1550, ext. 6457.

Wondering what all the Need Access buzz is about?
Click www.accessgroup.org/needaccess to find out!

Borrower Education

Helpful information for borrowers entering repayment

Are your graduates entering repayment on their federal loans? If so, you may want to direct them to Access Group's Webinar, "Choosing the Repayment Plan That's Right for You," posted on the home page of AccessGroup.Org as a PDF and as a Webinar recording. Presented by Jeff Hanson, Access Group's director of borrower education services, the session is packed with information and tips your students can really use.

Have you seen this yet?

The latest addition to our WiseBorrower® Education Series, "Looking Ahead to Graduate or Professional School," tells pre-professional students how to get financially fit and obtain the financial aid they need. You can order a supply at AccessGroup.Org.



Access Group Welcomes New Board Members

We are pleased to welcome two new members to the Access Group, Inc. Board of Directors. They are **Hannah R. Arterian**, Dean and Professor, Syracuse University College of Law, and **Susan E. Woodward**, a financial economist and founder and president of Sand Hill Econometrics in Palo Alto, California.

Click to see a complete list of the current Access Group, Inc. Board of Directors.

Holiday Closing

In observance of the birthday of Dr. Martin Luther King, Access Group offices will be closed on Monday, January 19. As usual, our Voice Response Unit will be in service, as will eAccess and My Account at AccessGroup.Org.

Access Group, Inc.

5500 Brandywine Parkway
P.O. Box 7430
Wilmington, DE
19803-0430

Toll-free lines:

School Services

800-227-2151
800-449-8204 (fax)

Customer Contact Center

800-282-1550

AccessGroup.Org

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Technical Assistance

800-282-1550, ext. 6457

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