

Access Group's monthly newsletter for financial aid administrators

accessupdate

July 2009



Access Group's 2009 Conference – Your Guide to the New World of Financial Aid

**Sign up for this year's "must-attend" financial aid event!
Sunday, Monday, Tuesday, November 15, 16 and 17**

Whether you're working for a large public university or a small private institution, there's a new world of graduate and professional financial aid to explore.

The journey begins ...

At the **Access Group 2009 Graduate and Professional Financial Aid Conference**, where you'll experience a premier educational event for graduate and professional financial aid administrators!

Eight big reasons to plot your course to the Conference:

1. We know what you need and want to learn! Our sessions are planned by your colleagues from graduate and professional schools across the country.
2. A 21-year record of strong, relevant educational content
3. Nationally-acclaimed, world-class general session speakers
4. Discipline-specific sessions that let you share ideas with peers and learn from their experiences
5. Networking with colleagues who understand your passions for – and your challenges in – your profession
6. Special value-added, pre-conference sessions at no additional charge: Financial Aid 101 and Train the Trainer Sessions
7. Beautiful location in one of America's favorite destinations
8. We held the registration fees at 2008 rates!

Pilot Your School Through the Challenges:

- With sessions that help you do your work faster, easier and more accurately
- With educational content that motivates and inspires for future accomplishment
- With networking opportunities to refresh your perspective and build your skills

(See more conference information on page 4)

Also in this issue:

- Access Group Continues to Accept Grad PLUS Endorser Applications
- Updates on the FACT Act at Access Group
- Sign Up for Need Access® Training Webinars

Registration Is Now Open!

We're holding our early bird registration fee at the 2008 rates!

Early bird registration – \$550

[for registrations received by September 15]

- **Sunday-only registration – \$175**
- **Monday-only registration – \$250**
- **Tuesday-only registration – \$250**

The registration fee covers all sessions, program materials and conference meals.

JW Marriott Orlando, Grande Lakes

Attendees must reserve and pay all hotel room expenses directly through the hotel. Reserve online or call 800-576-5750 or 407-206-2300. The negotiated room rate at the JW Marriott is **\$189 per night plus tax, single or double occupancy.**



Access Group Continues to Accept Grad PLUS Endorser Applications

At a time when some lenders are announcing they can no longer support the endorser option for Grad PLUS Loans, Access Group is still actively accepting endorser applications for these loans. You and your students can count on Access Group to provide education financing to the broadest range of eligible students.

Please note this Grad PLUS endorser clarification for schools using New York State Higher Education Services Corporation (HESC):

If your school is a HESC PLUS participant, meaning that HESC performs the credit check on behalf of Access Group, remember that HESC's credit process does not support endorsers. As an alternative, Access Group will perform a "second look" to reconsider Grad PLUS applicants denied by HESC for single-signature approval.

If your school uses a guarantor flow with HESC but Access Group performs the credit check, we do offer an endorser option as usual.

The FACT Act at Access Group

In response to questions we've received from school administrators about The FACT Act and its effect on loan processing at Access Group, we offer this thumbnail overview:

The Fair and Accurate Credit Transactions Act of 2003 (the "FACT Act") amended the Fair Credit Reporting Act in various ways, including the establishment of the so called Red Flag Rules, which required the federal banking agencies to issue regulations regarding identity theft prevention. These regulations became effective November 1, 2008 and require creditors to develop and implement identity theft prevention programs to identify, detect and respond to patterns, practices, or specific activities ("Red Flags") that could indicate identity theft. Red Flags could be related to issues with social security numbers, address discrepancies, or fraud alerts, for example.

Fraud alerts and address discrepancies often can be resolved over the telephone, while other Red Flags may require documentation to resolve the issue. At Access Group, Red Flags related to a borrower's application are usually handled within 24 hours, and we notify the borrower of the documentation needed.

Documentation requirements vary, depending on the type of Red Flag. Red Flags related to social security numbers may require a copy of the borrower's social security card or a current W-2. An address-related Red Flag may require a current driver's license, a recent utility bill or a bank statement. Fraud-related Red Flags may require both a social security card and address verification.

Please contact your internal account executive if you have questions about the FACT Act or its effect on a student's Access Group loan application.

Access Group Servicing Update

Access Group moved another segment of borrower loans that had previously been serviced by the Kentucky Higher Education Student Loan Corporation (KHESLC) to our internal servicing operation on June 6. This activity supports Access Group's strategy to directly control the quality and cost of servicing our borrowers throughout their repayment period.

The second converted segment consisted of approximately 58,400 borrowers in repayment with 182,000 private and Federal Consolidation Loans. The initial converted segment of loans, which moved to Access Group in March, consisted of approximately 23,000 borrowers with only Federal Consolidation Loans in a current status.

This process will not affect the loan terms or benefits borrowers are currently receiving but will involve some minor changes in the way borrowers pay their bills. All borrowers involved in the loan conversion received correspondence that explains any changes they need to make to their payment processes and how they should update their records and payment files.

We will continue to update you on the progress of this servicing initiative.

Sign Up for a Need Access® Webinar!

With Need Access, you can collect students' financial information, assess financial need and award school-based aid while saving time, money and precious resources.

Need Access Product Overview

Interested in learning more about Need Access? Sue Ledwell, director of client development, and Need Access product manager for more than 10 years, will cover:

- Benefits to you and your students
- Customizing your data
- Unique need analysis service options
- Student Web application and school software demo
- Timeline for 2010 – 2011 registration and product roll-out

When?

- July 28, 2-3 p.m. ET
Sign up at AccessGroup.Org/NeedAccess

Need Access Registration

Registration for the 2010 – 2011 year is just around the corner. If you're new to Need Access or need a refresher on how to complete the online registration process, this session will help you:

- Select the right data for your needs
- See the impact data has on need analysis
- Customize questions
- Acknowledge messages

When?

- August 18, 2-3 p.m. ET
Sign up at AccessGroup.Org/NeedAccess

Borrower Education

Updated Guidance for Medical Residents on Deferment and Forbearance

Access Group has posted "2009 Medical Residency Deferment and Forbearance Instructions" on our Web site. This new document informs and instructs medical student borrowers who need to postpone repayment of their Access Group federal and private student loans while they're in residency this coming year. It also provides guidance on the deferment and forbearance options available so they can request the best option for their situation.

In addition, the document details the new changes in qualifying for the Economic Hardship Deferment that took effect on July 1, 2009, under the College Cost Reduction Access Act of 2007.

This document is posted on AccessGroup.Org under "Student Loan Repayment" in the "Deferment and Forbearance" section.

Serving Our Schools

New for You – 2009-2010 Federal Loan Interest Rate Poster

FFELP 2009 – 2010 Interest Rates

Loans first disbursed between July 1, 1998 and June 30, 2009, have VARIABLE rates. The variable rate factor will calculate your monthly payments and apply the fixed equivalent rate of the 30-day Treasury Bill (published on May 26, 2009, plus certain statutory percentage add-on). The 30-day Treasury Bill rate on May 26, 2009, was 3.78%, rounded to 3.8%.

Loan Type	Loan Status	Variable Interest Rate for the Period of	
		7/1/2009 to 6/30/2010	7/1/2009 to 6/30/2010
Unsubsidized Stafford Loan	Fixed Interest	3.8%	3.8%
Unsubsidized Stafford Loan	Repayment in Contingency	4.25%	4.25%
Unsubsidized PLUS Loan	All	5.05%	5.05%

Note: Variable interest rates on Federal Stafford and Federal PLUS Loans first disbursed before July 1, 2009, are calculated using different statutory percentage rates as of July 1, 2009.

Loans first disbursed on or after July 1, 2009, have FIXED rates.

Loan Type	Disbursement Period	Fixed Disbursement	Interest Rate
Unsubsidized Federal Stafford Loan	7/1/2009 to 6/30/2010	Unsubsidized	6.8%
Unsubsidized Federal Stafford Loan	7/1/2009 to 6/30/2010	Unsubsidized	6.8%
Unsubsidized Federal Stafford Loan	7/1/2009 to 6/30/2010	Unsubsidized	6.8%
Unsubsidized Federal Stafford Loan	7/1/2009 and beyond	Unsubsidized	6.8%
Unsubsidized Federal Stafford Loan	7/1/2009 and beyond	Unsubsidized	6.8%
Unsubsidized Federal Stafford Loan	7/1/2009 and beyond	Unsubsidized	6.8%

This poster reflecting the new interest rates effective July 1, 2009, was mailed to your office and is also posted as a PDF on our Web site. Go to the home page of AccessGroup.Org and click "Interest Rates" at the top of the page.

Now Posted – Updated Reference Guide

We've updated the online *Quick Reference Guide* for Access Group Federal Stafford and PLUS Loans with first disbursements on or after July 1, 2009. It's posted on AccessGroup.Org in the Financial Aid Administrators section, along with our previous reference guides covering older private and federal loans.

Don't Miss the 2009 Conference: A Great Opportunity for Learning and Professional Development

Explore New Topics and Ideas with Nationally Known Speakers

- **Edward James Olmos**, acclaimed actor/director/producer and community activist, opens this year's conference with our Sunday-evening keynote address, *We're All in the Same Gang*.
- **Jean Chatzky**, a regular guest on the *Today Show* and AOL's "Money Matters" expert, presents *Recession Busting 101*, with insights into the myriad of financial responsibilities that face us all.
- **Nina Totenberg**, National Public Radio's award-winning legal affairs correspondent, shares her astute perspective on legal issues affecting the lives of every American.
- **Brett Lief**, president of the National Council of Higher Education Loan Programs (NCHelp), offers his insight and knowledge on what lies ahead for our industry during our popular *Industry Update* session.

What's New for 2009!

Learn with "added-value" Sunday sessions! No extra charge!

Preparing Students Financially for Law School: Train the Trainer for Law Admissions Staff – We'll make you a star presenter! Learn the basics of the financial implications of pursuing a legal education, how to finance a legal education, and what pre-law students can do as undergraduates to prepare themselves financially for law school. Learn the content of the presentation . . . then how best to present it.

Plotting Your Course: Session Tracks to Meet the Challenges Ahead

The Access Group Conference is structured around relevant, world-class general session speakers and concurrent sessions in five basic areas:

- Facing Economic Challenges
- Financial Aid Practices
- Borrower Education
- Effective Business Communications
- Personal/Professional Development

Pre- and Post-Conference Activities

Sunday, November 15

Take a private "**Behind the Scenes**" tour of Universal Studios Orlando, and then spend the rest of the day at Universal at less than half the cost of a regular ticket! Or, take Disney's "**Keys to the Kingdom Tour**," which provides backstage access to the Magic Kingdom theme park.

Tuesday, November 17

Leaving Wednesday morning? Join colleagues and friends Tuesday night for "**An Evening at Epcot**." Our specially arranged dinner package includes round-trip transportation, an "After 4 p.m." park pass, dinner, and Epcot's famous show, "IllumiNations: Reflections of Earth."

For more information and session details, visit www.accessgroup.org/conf 2009

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

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Technical Assistance

800-227-2151, ext. 6457

Access Group
Federal Stafford Loans
Federal PLUS Loans
Lender Code: 808851

For information about
Access Group loan programs
and rates, please visit
AccessGroup.Org.

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your name and your school's name
to your internal account executive or
to schoolservices@accessgroup.org.


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