



TSAC UPDATE



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FINANCIAL AID INFORMATION



TN.GOV/COLLEGEPAYS
CollegeforTN.org

Important Payment Processing Deadline

The statewide accounting system known as Edison will shut down on April 11th for upgrades and will remain unavailable until **at least** April 21st. Payments **must** be submitted to TSAC no later than April 2nd. This will give TSAC staff sufficient time to process payments and allow those payments to navigate through the Edison system. Payments that

do not make it through the Edison system will be deleted and must be resubmitted at a later date.

If you have questions about the Edison shutdown, please contact Tim Phelps at 615.253.7441 or tim.phelps@tn.gov.



Saying Goodbye

How do you say goodbye to colleagues who have become close friends and practically family? It was a hard decision to make, but it is time to start another phase of my life. So I am retiring April 30th.

To say “it’s been all fun” may be stretching it a bit, but working with each of you has given me the ability to do my job and enjoy coming to work every day.

I remember when I started with what was then called the Tennessee Education Loan Corporation, and I was only going to work for 4 years. Little did I know that it would turn into 43. And yes, I know half of you were not even born in 1971. In looking back it is amazing to realize how things have changed in the financial aid community. I have learned so much from all of you and have much respect and admiration for what you do.

So I leave you with words from one of my favorite songs:

“My wish for you...
Is that this life becomes all that you want it to be.
Your dreams stay big, your worries stay small.
You never need to carry more than you can hold”.

Rascal Flatts

Take care my friends. You have made a difference in my life and to the students in Tennessee!

Naomi



Legislative Update from TSAC

The legislative session is moving at a very rapid pace. The General Assembly is targeting early to mid-April for adjournment. Committees are working on final calendars which mean no more bills will be added to their agendas.

SB 2471/HB 2491, the proposal which creates the Tennessee Promise program, passed both the House Education and Senate Education Committees this week. In the House, the bill now moves to the Government Operations Committee and the Finance, Ways, and Means Committee will next hear the bill in the Senate.

As indicated in the section by section summary of the bill on March 3rd, the award amount for students at community colleges will remain at \$3,000 per year. However, the bill has been amended and now changes the HOPE Scholarship award amount to \$3,500 for freshmen and sophomore students at four-year institutions (beginning with the entering freshmen class of 2015) while juniors and seniors will receive \$4,500 per year. Although not included in the language of the bill, community college students who receive the Aspire will have their supplemental award reduced from \$1,500 to \$500. The Aspire reduction also begins with entering freshmen in the class of 2015.

As mentioned earlier, it is important to remember that if this bill passes then these changes will not impact currently enrolled students. Language in the bill states that the Tennessee Promise Scholarship Program will begin in the 2015-16 academic year.

Three other bills have progressed through the House and Senate Education Committees. These bills are listed below.

SB 1778/HB 1500 allows students who attend an out-of-state boarding school accredited by the National Assoc. of Independent Schools Commission on Accreditation to qualify for the HOPE Scholarship.

SB 1597/HB 1457 creates the Come Back for Your Future Scholarship program which provides awards to returning students who are within 30 hours of attaining their associate degree or within 60 hours of attaining their baccalaureate degree.

SB 1905/HB 1876 amends the STEP UP Scholarship to provide awards to second-year students currently enrolled in an eligible program.

We will continue to provide updates on these bills and other bills which make progress through the legislative process. If you have questions about legislation, please contact Tim Phelps at 615.253.7441 or tim.phelps@tn.gov.



The College Board Revamps SAT

The College Board announced early last month changes that are planned for the SAT (Scholastic Aptitude Test). Beginning in 2016, the SAT will revert back to a 1600-point scale making the essay portion of the exam optional. As well, the scoring of the exam will no longer count off for wrong answers which in the past has penalized students for guessing. They will also remove all esoteric words. In addition, The College Board will create free online test-prep courses that will assist students as they prepare to take the national exam. For more information, you can check out The College Board's website online at: <https://www.collegeboard.org/delivering-opportunity/sat?>



Delivering
Opportunity
and the
Redesigned
SAT

Student Loan Default Prevention Month - April

Fisk University is declaring April as Student Loan Default Prevention Month. A team of peer financial counselors also known as Fisk Financial Literacy Counselors (FFLCs) will be assisting with the campus wide activities. The FFLCs will kick off the month by hand delivering flyers to encourage students. These flyers will showcase all planned events and presentations to discuss savings, budgeting, identity theft and student loans default consequences and prevention during the week of April 14th. All are very excited about these planned events and hope to make this an annual event!

Jill Vickers, TSAC Default Aversion Field Representative for Middle Tennessee, has worked closely with the Financial Aid Office at Fisk in preparation for this event.

If other schools here in Tennessee would like to hear more about these activities please contact:

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Annual TASFAA Conference Just Days Away

In less than a week, April 6 - 9, TASFAA will be *Driving Uncertainty into Opportunity* and you won't want you to miss it! Drive in early and be prepared to learn, share, and have fun!



Sunday - Conference opens at 5:00 pm with dynamic inspirational speaker, Matt Jones. Matt is going to share how life, in general, and the financial aid profession are endurance events much like running a marathon. The evening continues with a delicious Southern Buffet and a complimentary social hour provided by the Marriott Hotel. Catch up with colleagues and play **Bingo**. Bring a token *white elephant* gift to place on the winner's table. Game will last until the prizes are gone!

Don't forget to send your newer aid administrators to the TASFAA New Aid Officers Workshop. This is a one-day event scheduled for Sunday, April 6th and space is limited.

Visit us at the TSAC booth in the Exhibit Hall and while there bid on items at the auction. All proceeds go to the Ann Tinnon Scholarship Fund.

We are scheduled to give the TSAC Update on Tuesday morning from 8:45 -9:45 a.m. We look forward to seeing you there!

Wednesday is the final Federal Update! Show your **school colors** that morning before you head back with a new view of what's ahead for the 2014-2015 year! For more info: <http://tasfaatn.com/>.