



# MASFAP Monitor

April 2019 Volume 2019, Issue 2

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## Samantha's Spotlight

**Samantha Matchefts MASFAP President,  
Senior Associate Director of Financial Aid  
University of Missouri—St. Louis**

Spring has finally arrived! Rain is falling from the sky, the wind is blowing, and the birds are chirping. Hope you enjoy some nice weather since summer will be in full swing shortly!

Since our January newsletter, we held a special election to replace our President-elect. As reported on the listserve, Dena Norris from Metropolitan Community College was elected. I know she will do a wonderful job for the association!

Dena and Bridgette Betz, our Treasurer-elect, attended the NASFAA

Leadership and Legislative Conference at the end of February, along with Kerry Hallahan, Past President and myself. As part of the conference, we went to Capitol Hill, met with

legislative aides for Senators Roy Blunt and Josh Hawley and Representative Ann Wagner. Tony Lubbers, MASFAP



Legislative Chair from Central Missouri University, joined us to advocate for students.

The MASFAP Executive Board met on March 26 in Columbia. One of the items was to approve a new

website provider since our current provider, ATAC, is closing at the end of November. The new website provider is a company called MemberClicks. Steve Garman from Missouri State University is heading up our website conversion ad-hoc committee. The committee has been busy since this conversion, which is

no small task. Our goal is to convert to the new website platform before we open registration for the conference.



## Samantha's Spotlight, *Cont.*

The Early Awareness committee will be hosting nine, free high school counselor workshops across the state of Missouri this fall. Check out Kayla Klein's article in this newsletter regarding the workshops including dates and details.

The Professional Development has hosted four events since January, including SAP and Needs Analysis, Direct Loan, Packaging and Professional Judgment and Verification. Over 90 MASFAP members participated in these events. We have two more scheduled – our annual Town Hall on June 4<sup>th</sup> and the Director's Roundtable on July 10<sup>th</sup>. Stay tuned to the listserve for the registration announcement for these events. As a reminder, MASFAP offers these events as part of the institutional membership and members just have to pay for travel – no registration fee is required and lunch is on MASFAP!

The Communications Committee does an amazing job with creating messages each month to keep the membership in the loop with our happenings. The purpose of the newsletters, the blogs, and the monthly communications is to enable the board to be transparent and to keep you informed. I hope you have enjoyed and learned from these communication pieces.

The Awards Committee has asked for nominations for the MASFAP Lifetime Membership Award. We are looking for an individual who is retired or is no longer affiliated with an institutional/associate member of MASFAP. This individual would have demonstrated tremendous dedication and leadership to our industry during their time in the financial aid industry. Please consider nominating someone for this prestigious award. See the nomination form at the end of the newsletter and submit it to Awards Chair Lorrie Glynn-Baird by Friday, June 7<sup>th</sup>, 2019. Her contact info is on the form. This award will be presented at the MASFAP Conference in November.

Soon we will hold elections for officers of the Executive Board for next year! Kerry Hallahan chairs our Nominations and Elections committee. She will be reaching out for nominations, please consider running for a position.

And speaking of running for a position - our association runs on volunteer power. The more people we have involved will strengthen our association. These highlights are just a sample of all the work going on within MASFAP! Big or small, the work is important. Each time you participate in a MASFAP event, your engagement is invaluable. Thank you for your participation!



**The Missouri Association of Student Financial Aid Personnel (MASFAP) is a dynamic association dedicated to serving and advocating for practitioners, users and providers of student financial aid programs.**

- Anjana Paul has changed positions within Commerce Bank. She is now in Consumer Credit Card on the Acquisitions team supporting Operations and Branch Sales at Commerce.



- Logan University's Financial Aid Specialist, Kristen Keele (husband Brad), gave birth to her son on March 3, 2019! His name is Louis Daniel Keele and he was 7lbs, 6oz and 19 inches long. Pictured right.

- Hal Deuser, Webster University, is retiring May 31, 2019. Hal has been in financial services 40+ years. He also worked at SLU and Commerce Bank prior to Webster University. Congrats! Pictured left.



- Tyler Meyer, Student Employment Coordinator at Missouri Southern State University, will be married on April 27 to his beautiful bride, Ashley. Congratulations Tyler!



- Maryville University's Sarah Pine is expecting her first child, due May 15.
- Adrienne O'Keefe, Maryville University, has accepted the position of Financial Services Business Analyst.
- She said Yes! Financial Aid Specialist at SLU, Carina Flesch got engaged to Ryan Lewis. She thought she was in Chicago for a girls weekend. Pictured right.
- Kansas City Art Institute Financial Aid Staff is eagerly awaiting the new elevator being installed in Vanderslice Hall!
- Joy Marshall, Mineral Area College, is completing her Bachelor's Degree in May. The Mineral Area team is very proud of all of her hard work and this accomplishment.
- Rockhurst University: Tierra Johnson, former Assistant Director of Financial Aid, accepted the position of Manager of Student Accounts in November. She has worked for the university for 12 years and the promotion was well deserved.
- Tina Neff is the new Default Prevention Coordinator at Cox College.
- Saint Lukes College of Health Sciences – Carmen Caraballo joined the financial aid team as a financial aid advisor.
- Rob Moore, Missouri State University, and his wife welcomed an addition to their family. Pictured below.





# MAFAP Happenings and Tidbits, *Cont.*



- Karen Griffin, Director—Student Financial Aid at East Central College, is retiring September 30th after 34+ years in financial aid!! Congrats Karen! Pictured left.
- Tyler Meyer, Student Employment Coordinator at Missouri Southern State University, will be married on April 27 to his beautiful bride, Ashley. Congratulations Tyler!
- Annette Burtin, OTC Financial Aid Advisor, will be retiring at the end of June. Her email address is [burtina@otc.edu](mailto:burtina@otc.edu), if you want to send well wishes her way. OTC will definitely miss her!!

- Kimberly Meeker, North Central Missouri College, spent a weekend helping her predecessor, Megan DeWitt, get their resort at the Lake of the Ozarks ready for the season. Kim said it was nice to be working alongside her again! Pictured right.



so

- Lindenwood University has restructured their office which is now Student Financial Services where they can assist students with both financial aid and billing. They have also moved into the Spellman Center and are part of Lindenwood's new one-stop-shop that includes Admissions, Student Financial Services, and Academic Services. Pictures below.
- Candice Brooks at Lindenwood University was promoted to the Assistant Director of Student Financial Services.
- Additionally, Lindenwood University has several staff members who are expecting babies in the early fall!



- St. Louis College of Pharmacy: gathers regularly (every one – two months) on weekends as an office “band” – headlining Saturday nights in one of our basements. Pictured right.
- Tom Goehring (STLCOP) and his wife Nicki welcomed their second child, Rosie, into the world months ago.
- STLCOP's Molly Barton is currently in pursuit of her Doctor of Education degree. Dan Stiffler said that they will all enjoy working for her someday!



Back row (left to right): Tom Goehring, Dan Stiffler, Patrick Michael; front row: Molly Hurley.

# School Spotlight: Hannibal-LaGrange University

*Article submitted by Kurt Haner, Hannibal Public Schools*

What makes for a top high school finance program? Hannibal Public School in Northeast Missouri has this figured out, as they have been ranked top in the state for nearly ten years and have been ranked as high as second in the nation through the National Finance Challenge. Dr. Haner, who began the finance program in 2002, attributes one reason for their success to involving financial experts from the community in their program. Brice Baumgardner, Financial Aid Director of Hannibal-LaGrange University, was one of two experts who presented in Haner's classroom in January. Mr. Baumgardner spoke to Dr. Haner's college prep Finance II students as a part of their unit on finding ways to finance college. When the students finish this unit, they have a good understanding of federal and state grants, sources of scholarships from private entities, federal loans, and work study programs. Through the financing college unit and Mr. Baumgardner's presentation, the students learn vocabulary such as subsidized versus unsubsidized loans. They also learn the importance of finding sources of free money, so the students can limit the amount they need to borrow. By the end of the unit, each student knows at least ten scholarships they are eligible for, with many of the scholarships being renewable. Mr. Baumgardner's first-hand experience with financial aid helps prepare Hannibal students for what they can expect in their next steps in education.



Pictured: Brice Baumgardner,  
Director of Financial  
Aid, Hannibal  
LaGrange University

Dr. Haner and his top ranked students were guests of the Missouri Council on Economic Education at the Federal Reserve in Kansas City this past summer, where they shared more secrets to their program's success. Dr. Haner emphasized the importance of teaching with compassion and being passionate about the subject you teach. Lastly, giving students enrichment opportunities was another key component to the program's success. In February, Dr. Haner will be taking his students to Chicago to visit the Federal Depository Insurance Corporation and the Federal Reserve's Money Museum. In March, the students will enjoy Edward Jones World Headquarters and the Federal Reserve's Economy Museum in St. Louis. The students will participate in as many as five more local field trips in the semester. The students also host an annual Finance Feud, where they take on four bank presidents and four financial advisors in a quiz bowl format, answering finance questions. This prepares the students for the regional, state, and national competitions and ensures their success against schools ranked top in the Nation.

**Register for  
Professional Development  
events at:**

**[www.masfap.org](http://www.masfap.org)**

## Before working at a school, what was the most unusual or interesting job you had?

I was a leasing Manager for a Student Apartment complex in Columbia.

**Kayla Klein, University of Missouri—Columbia**

No interesting jobs at all before I started in FA. My first real job was a work study position in the financial aid office like so many of us in the profession.

**Lori Baer, Kansas City Art Institute**

My first job out of college, I worked for a paramedical company. We did background checks on people that were applying for life insurance policies and part of that process was talking with the applicant and asking a series of questions. One of the companies that hired us for these checks, often provided extremely high dollar insurance policies, often times for people's employers. During my time there I spoke on the phone with Troy Aikman, Joe Mantegna, Teemu Selanne, Ozzie Guillen and many other famous people.

**Maureen McKinnon, Rockhurst University**

Before working in higher education I worked at a sports physical therapy office where we worked with many professional, college, and Olympic athletes and teams.

**Jamie Shahin, Lindenwood University**



The only other full-time job I've had outside of higher education was working as an event planner for a Breast Cancer Organization in Chicago. But my favorite job was in high school where I worked at a fun park where they had mini-golf and go-carts.

**Matthew Kearney, Southeast Missouri State University**

Before working at a school, I was a summer camp counselor in Missouri. Hot, humid summers and mosquito bites were all just normal working conditions!

**Samantha Matchefts, University of Missouri St. Louis**

Well, I've worked at MCC since I was 19 years old but an interesting job I had before that was as a layaway clerk at K-Mart where we had to climb up a ladder into the attic of the store to locate customer orders. Getting large orders down the ladder was sometimes challenging.

**Dena Norris, Metropolitan Community College**



I worked as a telemarketer in high school. (Hard to believe I actually *encouraged* people to apply for VISA Gold Credit Cards. Bleh!)

**Becca Diskin, Missouri Southern State University**

I started working as an inpatient pharmacy technician my senior year of high school. My favorite parts of the job were compounding IVs and working in the OR area.

**Alex Miller, Stephens College**



## Before working at a school, what was the most unusual or interesting job you had?

I worked at a domestic violence shelter and crisis hotline through college. I started out as a volunteer and then became a weekend, night manager. Early in my career I found that there was a lot of crossover between a crisis hotline and answering calls in an FA Office at start of the semester.

**Colleen Brown, Columbia College**

In college I worked for a catering company and, more often than not I was the bartender. I loved drawing beer – getting just the right amount of foam on top of glass. When anyone would ask me to recommend something I would suggest a kir – while there are several ways to make this, my way is champagne or white wine with a black current liqueur.

**Martha Harbaugh, Maryville University**

While in high school, I worked part-time at an Abstract/Title Co. and spent my afternoons researching old records/deeds in the courthouse. It was so interesting!

**Kimberly Meeker, North Central Missouri College**



I was a waitress for 5 years in High school and College which seems really strange for me since I'm not really a fan of people, but I really enjoyed most of the interactions. It was an important life lesson for me in that being kind goes a long way, even if their waffle was cold.

**Janice Barnes, Saint Louis University**

The most interesting job that I had before working at a school was working as a legal secretary for a local attorney's office. Never a dull moment - lots of interesting stories such as when we had a client for whom we were hired to file suit on uncollectible accounts for the business. The defendant was ordered to pay the uncollectible account and our attorney fees. The defendant made his monthly payment to our office using postage stamps☺

**Denise Sebastian, Mineral Area College**

One summer I played in an orchestra established for French-speaking Canadian musicians. I am neither Canadian nor francophone.

**Stephen Garman, Missouri State University**

My most interesting/unusual job was actually my very first job @ the age of 13. I started out cleaning cages at a small animal veterinary clinic for \$2/hr. I worked there until I was 23. When I left, I had worked my way up to office manager and was making a whopping \$5/hr! I LOVED that job! I wanted to be a veterinarian so I am not sure how I ended up in Financial Aid.

**Lorrie Baird, East Central College**

During my senior year in high school I worked as a sales associate for Candy HQ, the candy store in the mall decorated with crayons full of candy. Of course I learned about customer service, sales, and retail displays. The most important lesson learned, however, was of the existence of smooth and melty's – a creamy, underrated delight. The most valuable lesson I learned in 15 or so years as a part-time employee in residential construction was that the surest way to be “excused” from roofing projects is to “accidentally” step in a pile of dog poop. It really sticks to shingles. And no one loses time to an injury because they fell off of the ground.

**Daniel Stiffler, Saint Louis College of Pharmacy**

## FAFSA Frenzy Scholarship Drawings



### FAFSA Frenzy

*By Lisa Wilson, MDHE*

The Missouri Department of Higher Education's Journey to College programs help students plan and pay for college. In addition to FAFSA Frenzy, Journey to College also includes the Apply Missouri and Decision Day programs, free

publications, a student-focused website, social media platforms, and college planning and financial literacy presentations. These programs and resources are designed to help students and families see postsecondary education as a viable option.

FAFSA Frenzy is successful because of collaborations with the Missouri Association of Student Financial Aid Personnel (MASFAP), Missouri Higher Education Loan Authority (MOHELA) and the Missouri Scholarship & Loan Foundation. During the entire history of this program, a key feature has been a statewide scholarship with winners drawn from among the students served at FAFSA Frenzy events.

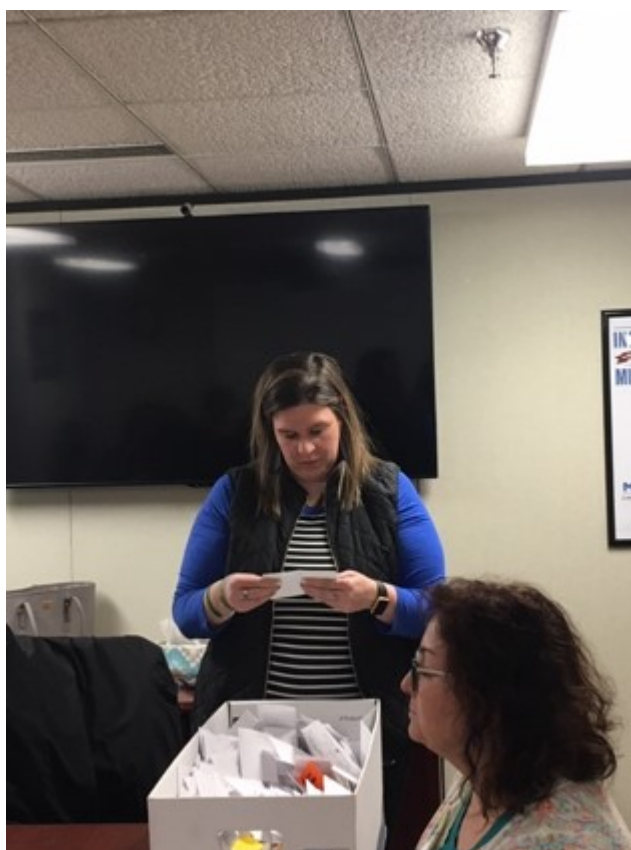
Five \$1,000 scholarships, awarded to students served by 2018-19 FAFSA Frenzy, will be disbursed by MASFAP. Students who participated in an official FAFSA Frenzy event or activity were eligible to enter a statewide drawing to receive one of the \$1,000 scholarships. The students were drawn from among the 2,380 filers served statewide. Kayla Klein, 2018-19 MASFAP Early Awareness committee chair, recently conducted the drawing.

To be eligible to receive the funds, the winning students must enroll in a fall 2019 postsecondary program in Missouri and provide enrollment verification. The scholarships will be disbursed directly to the schools of attendance.

Winners for the 2018-19 FAFSA Frenzy Scholarship were from the following sites:

Hazelwood Central, St. Louis  
State Fair Community College, Sedalia  
Pattonville High School, Maryland Heights  
Purdy R-II High School, Purdy  
Warsaw R-IX High School, Warsaw

The MASFAP Early Awareness Committee and the MDHE are currently scheduling opportunities for each winner to be presented their scholarship during a school scholarship award event.





## MASFAP 2019 High School Counselor Workshops

*By Kayla Klein, University of Missouri Columbia*



The Early Awareness committee has worked with schools across the state to set the dates for the fall 2019 high school counselor workshops. We will be hosting nine, free workshops across the state of Missouri for high school counselors to attend. The purpose is for MASFAP members to build relationships with high school counselors, as well as to present information and updates regarding FAFSA, the award letter process, verification, and other pertinent financial aid topics. This year we will be collaborating with MDHE to provide information on their services that counselors can utilize to assist students. Our first workshop will be held in St. Louis Friday, September 13. MASFAP partners with St. Louis Graduates and EducationPlus to put on this particular workshop. All nine workshops will be held between September 13 and October 11. See

the Save the Date card with the locations and dates below!

Please help the Early Awareness Committee get the word out about these events by forwarding the dates to your contacts at the high schools in your area. Additionally, Kayla Klein will be emailing the counselors who attended the workshops last year. Again, thank you for your support of MASFAP and these workshops – partnerships are important to the success of students!



The Missouri Association of Student Financial Aid Personnel (MASFAP) is a dynamic association dedicated to serving and advocating for practitioners, users and providers of student financial aid programs.

## HIGH SCHOOL COUNSELOR WORKSHOPS

by MASFAP's *Early Awareness Committee*

### Partnering with High School Counselors across Missouri!

The Early Awareness Committee (EAC) can be utilized as a resource to help with college financial planning. We want to be your partner!

Please plan on attending one of our regional workshops held throughout the State of Missouri in the **Fall of 2019**.

Contact Melissa Findley & Alex Miller  
with questions

[EarlyAwareness@masfap.org](mailto:EarlyAwareness@masfap.org)  
or call 636.733.3716

### Save the Date!

September 13	St. Louis	<i>In collaboration with St. Louis Graduates &amp; EducationPlus</i>
September 19	Columbia	
September 25	Kansas City	
September 26	Springfield	
October 2	Kirkville	
October 3	Cape Girardeau	
October 8	Joplin	
October 9	West Plains	
October 11	St. Joseph	

Missouri Department  
of Higher Education will  
be presenting updates  
at each workshop.

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# Young Adults Confident in Money Management Skills, According to Latest ‘Majoring in Money’ Report from Sallie Mae and IPSOS



*Submitted By Laura Steinbeck, Director of Business Development at Sallie Mae*

## ***Casting Doubt on Common Perceptions: The Majority of Young Adults Paying Bills on Time and Tracking Spending; Responsibly Using Credit Cards to Establish Credit***

Young adults feel confident in their money management skills and demonstrate responsibility by paying bills on time, tracking their spending, and not spending more than they have, according to “[Majoring in Money 2019](#),” the latest report from Sallie Mae and Ipsos. They are also eager to establish credit and expand their financial literacy; when put to the test, results show more education on managing finances would be beneficial.

“Majoring in Money 2019” examines the financial skills of three groups: college students, college graduates, and non-completers, those who began their college studies but left school without obtaining a degree. College graduates are the most confident, with 71% rating their money management skills as good or excellent, while 59% of college students rate themselves the same way. Forty-two percent of those who did not complete college rate their skills as good or excellent.

The majority of young adults demonstrate fiscal responsibility in a number of ways. Ninety-one percent of college graduates, 84% of non-completers, and 72% of college students pay their bills on time, and more than half of each group say they track their spending and never spend more than they have. Sixty-two percent of college graduates, and half of college students and non-completers are saving money every month. Forty-one percent of college graduates say they have an emergency fund, compared to 22% of college students and 31% of non-completers.

When it comes to paying for purchases, debit cards are nearly universal, and are the most frequently used payment method. While 81% of young adults still carry cash, 89% of college graduates and 91% of non-completers and 85% of college students use debit cards. Eighty-eight percent of college graduates, 86% of students and 78% of non-completers use mobile payments, most often citing PayPal and Venmo.

“For the most part, these young adults prove their savviness by making their money resources work for them,” said Julia Clark, senior vice president, Ipsos. “College graduates are more likely to have a credit card in their wallet, but are also the most likely group to say they pay their credit card balance in full each month.”

Young adults aren’t shying away from credit cards, and the majority have obtained one to establish credit. Eighty-three percent of graduates, 61% of non-completers, and 57% of college students have at least one credit card. Sixty percent of college students, and 64% of college graduates report paying credit card bills in full each month, compared to 32% of non-completers. Virtually all young adults—97%— make at least the minimum payment each month.

“Majoring in Money 2019” also identifies a relationship between completing college and financial management success. College graduates are most confident, better understand how money and credit work, know their credit score, and are saving from their earnings. That said, young adults, including college graduates, are interested in further developing their money management skills, and the report highlights the need to do so. When put to the test via a four question, multiple-choice quiz on interest and the cost of credit, only 24% of college graduates, 18% of non-completers, and 10% of students answered all questions correctly.

# Young Adults Confident in Money Management Skills, According to Latest ‘Majoring in Money’ Report from Sallie Mae and IPSOS, *Cont.*

“We’re all lifelong learners, and it’s especially true when it comes to financial literacy,” said Raymond J. Quinlan, Chairman and CEO, Sallie Mae. “While real-world experience can contribute to a better grasp of financial matters, a relationship between completing college and financial management success is clear. Young adults are telling us they’re hungry for more information, and we’re committed to creating tailored products and tools to help them continue to build money management skills and forge their path to what’s next.”

“Majoring in Money 2019” reports the results of 2,419 online interviews with young adults ages 18-29. Ipsos conducted interviews in December 2018 through January 2019 of 810 college students, 804 college graduates, and 805 who attended college but are no longer enrolled and do not have a degree.

The complete report and a related infographic are available at [SallieMae.com/MajoringInMoney](https://SallieMae.com/MajoringInMoney). Join the conversation using #MajoringInMoney.

Sallie Mae and [Wise Bread](#) will co-host a Twitter chat to discuss the report on Thursday, April 18, at 3 p.m. ET. Follow the chat using #MajoringInMoney and #WBChat.

## Majoring in Money 2019

A snapshot of the national study by Sallie Mae® and Ipsos



Young adults—college students, college graduates, and those who didn't complete their degree—are responsibly managing their money



The majority pay their bills on time



Student  
72%



Graduate  
91%



Non-completer  
84%



Around half save money from their paycheck



Student  
49%



Graduate  
62%



Non-completer  
50%



And, more than half track what they spend



Student  
55%



Graduate  
57%



Non-completer  
54%

College grads are the most confident in their money skills

7 out of 10

rate them “good” or “excellent”



Young adults want to grow their financial know-how



Student  
84%



Graduate  
77%



Non-completer  
69%

Most learned some financial skills from their parents



Student  
68%



Graduate  
70%



Non-completer  
56%

8 out of 10

young adults still carry cash



But, most young adults rely on debit cards



Student  
85%



Graduate  
89%



Non-completer  
91%



And, 86% of college students say they use mobile pay

Most young adults carry at least one credit card



Student  
57%



Graduate  
83%



Non-completer  
61%



They say that establishing credit is their #1 reason for having a credit card



Student  
58%



Graduate  
77%



Non-completer  
74%

Learn more about how young adults manage their finances at [SallieMae.com/MajoringInMoney](https://SallieMae.com/MajoringInMoney)

Join the conversation with #MajoringInMoney.

Majoring in Money 2019, by Sallie Mae, the nation's saving, planning, and paying for college company, and Ipsos, the world's third-largest market research company, reports the results of 2,419 online interviews conducted between December 27, 2018 and January 18, 2019 with 810 college students, ages 18 – 24; 804 young adults who have graduated from college (completed), ages 21 – 29; and 805 young adults who have left college without a degree (non-completer), ages 21 – 29.  
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# MASFAP Committee Updates



## **Kim Cary—VP/Program**

A call for conference sessions went out to the membership. Please submit any and all ideas to us so we have sessions that will interest you!



## **Kayla Klein—Early Awareness**

All the dates for the High School counselor Workshops are set. Please share them with the counselors that you know across Missouri—check page 8 for more details. Members of the Early Awareness Committee and MDHE are traveling across Missouri handing out checks

to the FAFSA Frenzy scholarship winners. MDHE is tweeting out all the winners so keep an eye out for these check presentations.



## **Alex Miller—Site**

I am so excited to start working on site planning for the conference. I look forward to working with the Program Committee to plan a successful conference!!



## **Becca Diskin—Treasurer**

From the MASFAP Treasurer: Commerce Bank allows us to setup electronic deposit for MASFAP Expense Reimbursements. 65% of the current Board and Committee Chairs have setup their accounts for direct ACH for reimbursements this year. This allows for quick and easy

payment processing for our members!

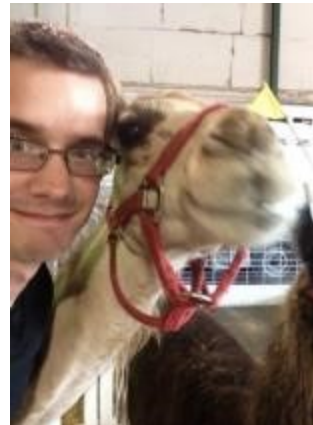


## **Lorrie Baird—Awards**

An email was sent out March 12<sup>th</sup> asking for nominations for Lifetime Membership Award nominations. So far, no one has responded to the request. If you know of an individual who is retired or no longer affiliated with an institution/associate member of MASFAP and demonstrated

tremendous dedication and leadership to the industry and our students, during their time in the financial aid industry, please consider nominating someone for this prestigious award. Nominations are due by Friday June 7<sup>th</sup>, 2019.

An email was sent to all members to update their years of service. If you have not had the chance, please go in and make sure your information is correct by going to [www.masfap.org](http://www.masfap.org) and clicking on Member Services. Click on Update Member Profile to login. Check and update (if needed) “Starting Year in Profession”. Click continue until you have reached the screen which states “Edit Record”. Thanks for helping keep the database up-to-date.



## **Stephen Garman—Web Development**

The ad hoc Web Development Committee thoroughly vetted four database/website managers and proposed two, Keybridge Web and MemberClicks, the Executive Board during the March meeting. After deliberation the Board elected to enter a contract

with the latter. MemberClicks offers a cost-effective solution to MASFAP’s website management, while providing continuous user support and an attractive site appearance.

The new site will include luxuries like electronic payment, in-house membership management, auto-renewal notices, individual listservs, and mobile responsiveness. Since MemberClicks is doing much of the heavy lifting during onboarding, MASFAP members should not need to recreate their membership file. We anticipate having the overhauled website go live by mid-Summer, just in time for conference registration.

## Helping Students Avoid Costly Mistakes



*By Will Shaffner, Director of Business Development & Government Relations*

Managing student loan debt can be overwhelming, particularly if borrowers are struggling to make their monthly payments. Many debt relief companies offer borrowers help to consolidate, postpone, lower or even forgive student loan payments for a price. What they won't tell borrowers is that these same services are available already, free of charge, directly by the U.S. Department of Education and federal student loan servicers.

Debt relief companies may charge student borrowers up-front fees and require monthly fees in exchange for their promise to deliver services that are normally covered free of charge from the borrower's servicer. For these costs, debt relief services may include completing a borrower's income-driven repayment plan application, settling a student loan debt, completing a loan consolidation form and/or offering some sort of credit assistance service.

### **Debt Relief Scams: The Warning Signs**

These are the things students need to know before entering repayment. Debt relief companies will:

- Use a name, logo, phone number or web domain similar to a legitimate organization, so the borrower needs to be sure that they are working with their correct servicer, paying attention to using only the phone number and other contact information sent to them from their official servicer
- Imply a connection to the U.S. Department of Education and/or federal student loan servicers
- Claim federal student loan programs as their own, often crafting similar, catchy, falsified names for the programs, i.e. William D. Ford Act of 2012
- Claim that time is limited to enroll in a certain repayment plan or forgiveness program, before that plan or program is discontinued

### **FYI: What Servicers Do, Free of Charge to the Borrower**

If a borrower is struggling with their payments and in need of assistance, all loan servicers, including MOHELA can provide:

- Lower monthly payments and repayment plan changes
- [Loan consolidation support](#)
- Interest rate reduction
- Temporarily [postponing payments](#) in most cases
- Loan forgiveness options and information – Ex. [Public Service Loan Forgiveness](#)

Federal student loan servicers, such as MOHELA, provide the options listed above and customized solutions to meet borrowers' needs. Borrowers can find information about student loan options on their servicer's website or on the U.S. Department of Education's website: <https://studentaid.ed.gov>.

\*Eligibility for programs may vary depending on the owner of the student loan.

## Helping Students Avoid Costly Mistakes, *Cont.*

### Help Protect Students from Becoming a Victim of a Scam

Schools should let borrowers know they need to research any company carefully that claims to be able to assist with student loan debt. Remember that student loan servicers are here to help borrowers and offer options to help manage their debt responsibly.

The official list of student loan servicers and their contact information can be found at on [StudentAid.ed.gov](https://studentaid.ed.gov).

It's especially important that borrowers don't give a third party company "Power of Attorney" or legal authority to negotiate for them with their student loan servicer. Students should not share their Federal Student Aid ID (FSA ID) with someone else – it is the equivalent of the borrower's signature on documents related to their federal student loans.

If you know of a borrower who has been harmed by a debt relief company, they should contact their student loan servicer immediately. They may also report them to their [state's Attorney General's Office](#), the [Consumer Financial Protection Bureau \(CFPB\)](#) or the [Federal Trade Commission \(FTC\)](#).

Regardless of whether a borrower has contracted with a debt relief company, it's important for them to remember that their name is signed on the promissory note and any account activity will affect them and their credit directly.

### Great Resources:

Federal Student Aid – [Avoiding Scams](#)

An Overview – [Student Loan Scams](#)

## Monitor Submission Policy

Articles may be submitted by any person, company or organization for consideration by the MASFAP Monitor staff and are subject to approval prior to publishing in the newsletter. In general, submissions are made by members of the organization. The author's name should be included in the submission. The editor reserves the right to reject or edit the content of any article or information submitted.

Articles will be edited for accuracy, quality and appropriate length. Submissions may be limited to one article per Monitor, per person, company, or organization, depending on space.

Articles are intended to be informational and for the benefit of MASFAP members, not for company promotion or advertising.

If the author is unavailable or a resolution can't be reached, the editor will refer it to the committee chairperson and President for a decision about publication.

The MASFAP Monitor is brought to you by the Communications Committee. **Submissions for the next MASFAP Monitor are due July 11, 2019.**



## MASFAP On the Move



March MASFAP Executive Board meeting



Pictures from NASFAA's Leadership and Legislative Conference in Washington, D.C.

## Financial Aid Offer, Award Letter, Award Package, Estimated Award, Notification of Award, Preliminary Award, or Whatever We Call It



*By Melissa Findley, Executive Director, Missouri Scholarship & Loan Foundation*

Last year at MASFAP's high school counselor workshops, we presented sample financial aid award letters to high school counselors. At each of the nine locations, we provided information, overview of terms, and example award letters from colleges and universities across the state of Missouri. The differences in award notifications were quite drastic. Most included the schools' Cost of Attendance, some showed Direct Costs, and some showed no costs at all. Some packaged PLUS loans as part of the offer, some referred to credit-based loan options, a few referred to private loans (or alternative loans), some left the gap, and some referred to a different page for options. For the federal loans the student is eligible for, some schools referred to them as Stafford Loans, some called them Federal Loans, and some called them Direct Loans. Some refer to Sub and Unsub and others spell out the full term. Some had a whole guide to read the financial aid award letter and some were not even a whole page long. Some did the math to show the gap and some didn't...

As financial aid administrators (or in my case a scholarship provider), we get used to seeing different terminology and we know how to read them. After we reviewed each letter with the high school counselors, we gave them a chance to ask questions and voice their opinions. They were somewhat surprised as to how considerably different these "award letters" looked from school to school. As you can imagine the discussion, if the counselors were confused by the offers, how confused were students and families who receive multiple offers?

I think this may be a good time to start (or continue) the conversation about award letters. Articles about award letters, or offers, seem to keep popping up. A few weeks ago, I read an article in NASFAA News about a student receiving an award letter thinking she had a full ride, only to find a large PLUS loan was included in the award. The other day some Senators introduced a bill to standardize award notifications. And then, FSA's posting on April 15 with the subject: Recommendations: What Postsecondary Institutions Should Work to Avoid When Issuing Financial Aid Offers (<https://ifap.ed.gov/eannouncements/041519RecWhatPostInstShouldWork2Avoid.html>) got me again thinking back to some of the things I noted when looking at financial aid offers at the workshops last fall. I can see it in both regards, the uniqueness of each school highlighting its distinctive offer, and I can see how a more standardized approach may help students and families to better understand each offer. Before we are told we "must" have an offer letter that looks a certain way, I think it is important that an organization like MASFAP openly talks about these issues. Could we do something as a state to get on the same page? I do not have the answers, but I find the topic interesting. As we prepare for the 2019 high school counselor workshops, I would love to see MASFAP working together to give our high school counselors the best training possible so we can better serve Missouri students... and I think financial aid offers will again be a topic of conversation at the workshops. And, as to how we work together... maybe this could be a discussion item at an upcoming PD event such as the Town Hall or Director's Roundtable. Feel free to send me other ideas you may have on the topic, and thanks for reading!

Visit [www.masfap.org/b](http://www.masfap.org/b)  
to view the MASFAP Blog

## IRS Income Verification Express Service (IVES)



*By Stephen Garman, Assistant Director, Missouri State University*

You can argue that the Department of Education made things worse when it allowed the use of signed tax returns in lieu of Tax Return Transcripts.

Let's say a student turns in a tax return for verification, but they underreported their wages on the return. You tell them this, and they give you another signed return (not a 1040-X) with the correct wages reported. They say that their first return – the one with incorrect wages – was never actually filed with the IRS. They assure you that the correct return they're turning in now is the only one they ever filed.

If we were still strapped to using only tax transcripts then the student's tax filing history would be less ambiguous. Unfortunately, the sanctity of official IRS records is sacrificed when students and parents can self-certify their tax history and we take their word for it. This whole example smells fishier than a sushi bar during a power outage, so to resolve conflicting information you require the student to turn in an IRS *Record of Account*. That should solve everything right? Oh no! Now the student is unhappy because you've targeted them and are making it difficult to get their money.\

This is just one (real) example where the IRS [Income Verification Express Service \(IVES\)](#) would come in handy. For \$2 per document, schools may request an expedited IRS record be sent to them in about 3 days. Other schools have done this with overall success:

- *"We did not run into a lot of security issues. I faxed in the request, and got an email about 3-4 days later. Once I get that I called to have them walk me through what to do to get set up to receive the results of my faxing into them. We have only sent a handful, 5 to 8 requests so far. They come back with 48 hours, provided it's not a holiday or weekend."*
- *Any concern about providing SSNs on the application? "I was a little leary at first, but it has to be better than waiting weeks for follow up from the parents initial request to the IRS. I figured at this point, they already have all my info if they really wanted it."*
- *"I have been approved but still need to set up my "mailbox". The application was not difficult and I had no problem with getting approved. I am really hoping this will help with verification time."*
- *"We are concerned that we would not be able to meet all the requirements of IRS Publication 4557 - Safeguarding Taxpayer Data." See also Quick Reference Guide*

This luxury isn't free, but we can't require a student to spend money to obtain tax records. So how do schools decide whether fork over their own cash to help the student? One Florida college network with over 50,000 students has their students demonstrate their need for this service, similar to applying for an emergency grant:

- *Have been using IVES for about 7 months.*
- *Uses IVES for a significant number of students as an option after DRT does not work. Student must answer a series of questions before they are confirmed as "eligible" for IVES request.*
- *Application is the easiest part – both our Director and Associate Director are listed.*



## IRS Income Verification Express Service , *Cont.*

- *After initial approval, there will be a secondary authorization step. This is prompted by an email, which could be easily missed as it comes from an IRS employee (sender not distinctly from the IRS). Be on the lookout – should receive within a few weeks of your application.*
- *Submissions must be faxed in using 4506-T or 4506-EZ form –*
  - *One tax document request per form*
  - *Each document request is \$2*
- *Very particular process for requesting –*
  - *Specific coversheet*
  - *IRS batch numbers tracks requests submitted to the IRS*
  - *Suggest using a spreadsheet to track submissions and responses*
- *Retrieve requests in online “mailbox” using multi-factor authentication (designated official’s username, password, unique code)*
- *Currently have a 1-2% reject rate, often due to ID theft issues or incorrect address.*
  - *You are still charged for rejected requests.*
- *Make sure your office/office address is the address listed on the application – this will help ensure you receive the paper invoice. No online option for receiving invoices.*
  - *Invoices can be paid online*
  - *Unpaid invoices will result in suspension of service (so it’s important to make sure the bill goes to the right people!)*

So is it worth financial aid offices having this service at their disposal as a last resort? Enrollment managers may be pleased to see financial aid offices addressing the primary complaint of students who claim to not be able to get the right documents. This option is also cheaper than the \$50 fee to get a copy of one’s tax return, and saves the back-and-forth between office and student about turning in the document being asked for. (Aside: the number of students confused about the difference between 2016 and 2017 bewilders me). On the other hand, many offices operate on a shoe-string budget, and not fresh laces either. The kind that wear in that ONE SPOT around the top eyelet and will fail at the worst possible time. *That* kind of thin. Your office’s decision to use IVES is a balancing act, with what is best for students being a heavy ballast.

## Save the Dates 2019 Conferences

NASFAA	MASFAA	MASFAP
Orlando, FL	Chicago, IL	Lake of the Ozarks, MO
June 24-27, 2019	October 6-9, 2019	November 11-13, 2019

# 2019 Executive Board / Committee Chairs



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## **Lifetime Membership Award Form**

Nominee: \_\_\_\_\_

Nominator: \_\_\_\_\_

Years in Industry: \_\_\_\_\_

Years in MASFAP: \_\_\_\_\_

Date Submitted: \_\_\_\_\_

**Accomplishments:** In the space below please list the accomplishments of the nominee and why you feel they should be a recipient of MASFAP's Lifetime Membership Award. Please return the form to Lorrie Glynn-Baird at [lorrie.baird@eastcentral.edu](mailto:lorrie.baird@eastcentral.edu) by **Friday**, June 7<sup>th</sup>, 2019.