



# MASFAP Monitor

January 2018 Volume 2018, Issue 1



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## Hallahan's Horizons

**Kerry Hallahan, MASFAP President,  
Director of Financial Aid  
Logan University**



Greetings MASFAP!

I hope each of you were able to have a relaxing break and enjoyed time with family and friends over the holidays. Now that you are getting back in the swings of things, it is time to begin thinking of how MASFAP can best be of service to you, your institution and your students. I will be visiting OAKFAP in February and I have a goal of meeting with all regional groups this year. I welcome your thoughts and I would like to hear your expectations of our organization. Your input will help to guide the 2018 Executive Board in future endeavors.

Your board this year is quite diverse. We have 27 members of which five are from community colleges, eight from private institutions, nine from public institutions and five from the associate membership. We have veteran members with many years of board service combined with seven new members. Additionally, we have a few members who served several years ago and have

now returned to the board for round two! During the retreat in December, I witnessed a very eager board. They are going to accomplish many things this year and will have an impact not only directly with our membership but also through our outreach efforts with legislators and high school counselors.

Later in this newsletter, you will find details regarding committee work and volunteer needs. Where is your passion? Getting involved with MASFAP may enable you to discover something new or fulfill something within you that already exists! If you have not taken that step to volunteer just yet, be sure to do so now as we will be approving committee members at the end of this month.

Please check your membership status! It must be current so you may take part in the upcoming Professional Development events,

## Hallahan's Horizons, *Cont.*

be involved in committee work, participate in legislative efforts and receive communication from MASFAP. The expiration date for institutions who have not renewed is next week, January 15, 2018 to be exact.

In February, MASFAP President-elect, Samantha Matchefts and Treasurer-elect, Becca Diskin will be attending NASFAA's Leadership and Legislative Conference on behalf of the association. They will be attending the Association Management Pathway in which they will learn the many aspects regarding leadership of a non-profit organization including the legal and financial issues they will encounter as part of their roles. Additionally, they will have an opportunity for visits with legislators on Capitol Hill. I will be attending a different pathway on behalf of my institution, but will join efforts with them to advocate. If you will be in D.C. for this conference, please connect with us so we may have a united front from Missouri.

I am sure that 2018 is going to be a year that brings about many emotions. We are on the forefront of changes and possible overhaul of student aid as we have known it. It is important to stay engaged and involved. The 2018 MASFAP Board will be working hard to keep the association apprised of opportunities to have our voices heard. Furthermore, we will ensure the association has the most relevant resources and training necessary.

Here's to a successful and happy 2018!



**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.**

# MASFAP Happenings and Tidbits



• April Mason (and husband Nathan) had a baby boy on December 12<sup>th</sup>—meet Thomas James Mason, 6lbs 2 oz and 20 inches.

**(Picture to the left)**

• OTC's Linda Johns, Director of State and Institutional Programs, Graduated with her Master's degree in Applied Communications in May 2017. Her daughter, Lyndsey, graduated with her bachelor degree the same day! In October, Lyndsey married Ben Rodabaugh!

• Lisa Hearn's, OTC's Director of Federal Aid Programs, son Richie was engaged while on a cruise in June!

- OTC's Chris Wilding, Part-Time Financial Aid Representative, completed his Certificate in Specialization with Computer Programs in December!
- Kim Stonecipher-Fisher is retiring from Stephens College in May.
- Goldfarb School of Nursing has recently hired two new Financial Aid Counselors: Holly Allen and Joi Haire. Welcome Holly & Joi!
- Colleen Brown is the interim Director of Financial Aid at Columbia College.
- Rachel Robinson is now Associate Director of Financial Aid at UMKC.
- Robin White is the interim Director of Financial Aid and Julie Burns is the interim Assistant Director of Financial Aid at Truman State University.
- Scott Giles, CFO at MOHELA, has accepted the position of President and CEO of Trellis Company, formerly TG. Congratulations Scott—your co-workers/friends at MOHELA will miss you! **(Picture to the right)**
- Carol Malon has accepted the position as MOHELA's Chief Financial Officer.
- Karen Walker from Southeast Missouri State University is retiring effective January 31, 2018.



• Missouri Southern State University recently hired Bella Gawlik as their Title IV Aid/Compliance Counselor. She is a recent Southern grad and they are so happy she decided to stay at her alma mater! **(Picture to the left)**

• Jen and Dan Farrell welcomed their first child on August 20, 2017, Charles (Charlie) Frederick Farrell, Jen is the Coordinator for New Students and Outreach at Saint Louis University **(Picture to the right)**



• Tena Jones retired from financial aid and Saint Louis University on November 30, 2017.

- Kofi Oyirifi will be leaving his position as a Student Financial Services Counselor at Saint Louis University on January 23, 2018 and moving across the hall to Student Support Services where he will be serving as an Academic Counselor.



• Haley and PJ Held welcomed their first child on Christmas Eve, Emery Louise Held. Haley is a Student Financial Services Counselor at Saint Louis University. **(Picture to the left)**

# Office Spotlight: Metropolitan Community College

*By Sabrina Osborn, Metropolitan Community College*

Metropolitan Community College (MCC) is using bookstore credits to get students from underserved populations involved on campus and to encourage completion. Through our bookstore management company, we are granted \$50,000 each year, to award as we see fit, to students for books, supplies, and materials to support their classes. This year the target populations for these awards are minority male students, adult male students, Veterans, and Women on the Move.

Through the programs, designed to get these students involved, the participants have attended workshops, events, and met with academic advisors to learn the skills necessary to identify and persist in their academic and career goals. These events allowed networking with peers and professionals while also forging important connections with college personnel. MCC hopes these events will create a campus community for these particular students and will increase retention and degree completion.

## Register for Professional Development

events at:

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

## 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 April 11, 2018.**

# What is one goal you hope to accomplish in 2018?

Leave the office at the end of the day with no unread, unanswered e-mails.

**Keri Gilbert, University of Missouri-Columbia**

To package students correctly with financial aid through the new software.

**Brice Baumgardner, Hannibal-LaGrange University**

One goal I would like to accomplish in 2018 is to have the Awards Committee win Committee of the Year.

**Laurel Miller, Logan University**

My goal would be to finally get caught up at work for longer than a week!

**Adrienne O'Keefe, Maryville University**

2018  
GOALS

Help students realize they can go to college one day at a time.

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



Spending more time traveling with my husband! We already have trips planned to Nashville, Kentucky, Texas and Arizona.

**Laura Steinbeck, Sallie Mae**

To be at PEACE... by having more meaningful relationships, more yoga, more fun, a stronger faith and a lot of mini goals along the way!

**Kathy Dixon, MOHELA**

Reorganize all things that can be reorganized in my home. Be a better wife, mother, grandma and friend. Being retired will allow me to devote more time and energy toward success in those areas!

**Karen Walker, Southeast Missouri State University**

I hope to learn more about the inner financial workings of the MASFAP organization! Eeek!

**Becca Diskin, Missouri Southern State University**

One goal for 2018 is to stay positive in the midst of challenges.

**Janice Barnes, Saint Louis University**

Get more steps in to keep my Fitbit happy!

**Susan Hartnagel, University of Missouri-Columbia**

One of my goals for 2018 is to be on time, I am always running late☺

**Karen Harden, University of Missouri—St. Louis**

MASFAP goal: Collaborate with other committees to connect with non-member institutions and overcome barriers currently preventing membership.

Personal goal: Learn to cook the five French mother sauces.

**Stephen Garman, Missouri State University**

My one goal I hope to accomplish in 2018 is the ability to relax and eat healthier. My mind is in constant go go go mode!

**Kim Cary, Ozarks Technical Community College**

Goals for 2018

## New Actions Taken To Protect Student Loan Borrowers

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*By Will Shaffner, Director of Business Development and Government Relations, MOHELA*

You have likely had students or colleagues who received letters or calls from a company promising to offer debt relief or loan forgiveness for a student loan. You may have even received these calls or letters. Schemes have been popping up for years where companies target individuals to “help” them with debt relief or to prepare documents for student loan repayment options.

Essentially, there are two types of companies in the game to scheme student loan borrowers – document preparation companies and student loan debt relief companies. Both charge the borrower fees to apply for student loan benefits such as consolidation, income-driven repayment plans, forgiveness and discharges, forbearance and deferment, and the list goes on. Some of these companies charge as much as \$1,200.

In October 2017, the Federal Trade Commission announced a coordinated law enforcement initiative with 11 states and the District of Columbia to crack down on student loan debt relief scams. It can be particularly challenging to track down these schemes because many of them frequently change their name, website and/or location.

As a student loan servicer, MOHELA has a unique position with first-hand contact with borrowers throughout their loan life cycle. MOHELA has taken a stance to limit and ultimately prevent third party debt relief (TPDR) companies from negatively affecting its borrowers. MOHELA attempts to rectify any wrong or unwanted activity committed by the TPDR company and tracks complaints about TPDRs.

MOHELA launched [StudentLoanScam.com](http://StudentLoanScam.com), a site dedicated to educating student loan borrowers about debt relief and document preparation scams that encourage individuals to pay for services otherwise offered for free by student loan servicers. The site offers information about how many of the document preparation and debt relief companies work – charging unnecessary fees to consolidate loans, complete paperwork, lower student loan payments and provide loan forgiveness. Ultimately, some of these companies even take control over the accounts of student loan borrowers.

Your school can make a difference for parents and students by helping ensure parents, students and faculty are aware of the scams that are targeting student borrower. Often, borrowers who most need assistance with understanding their repayment options become susceptible to scams. It’s important that while students are in school and parents may be in repayment on their PLUS loans, that they begin developing a relationship with their official student loan servicer, who is there to offer assistance for free.

We hope to work with the MASFAP Professional Development Committee to provide a more detailed session on this later in the year. Stay tuned for more information to follow.

To find their servicer and contact information, borrowers can log into [Studentaid.ed.gov](http://Studentaid.ed.gov). The consequences of using a TPDR company are real. It is critical that student loan borrowers know who their official servicer is, and understand that the role of the servicer is to assist them with information about repayment options and benefits.

# MASFAP Committee Updates



## ***Susan Hartnagel and Dawn Hines— Professional Development***

The Professional Development Committee is gearing up for 2018 with the first event scheduled for February 15 at the MOHELA Facility in Columbia. Please take a look at [www.masfap.org](http://www.masfap.org) to check out the topics for February and March and to get registered. And let us know if you have any ideas for topics as well!



## ***Keri Gilbert and Will Shaffner—Legislative***

Want to meet with legislators, influence policy, and change the financial aid world for the better? Then the Legislative Committee is for you! Volunteer today and help MASFAP cultivate relationships in Jefferson City and Washington, D.C. and fight for financial aid programs!



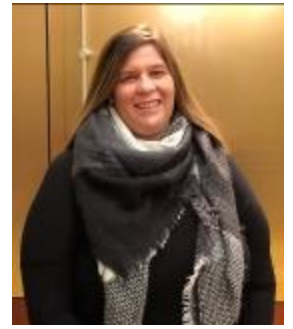
## ***Laura Steinbeck— Associate Members***

The Associate Members Committee met during the 2017 conference and discussed how we can be more engaged with the association in professional development activities and offering business solution sessions during the annual conference. I will be discussing these ideas with the various committees to determine the best way to support the committee members involvement.

## ***Kayla Klein—Early Awareness***

This year the Early Awareness Committee is going to be working hard to continue our outreach educating counselors and families on the Financial Aid process.

Committee members will be working hard across the state to help with FASFA nights as well as hosting training sessions for counselors to ensure they are up to date on the latest changes to financial aid. Please join us as we strive to educate Missouri on Financial Aid and continue helping students realize that post-secondary education is possible.



## ***Laurel Miller—Awards***

My goals for this year include trying to get everyone to review their status in MASFAP (i.e. years, title) to ensure that when we pull years of service there aren't any rumblings or issues. I would love to have volunteers that have attention to detail and who are good with communication!



## ***Adrienne O'Keefe — Archives***

Archives committee would like to be able to document as many MASFAP programs as we can with the help of people from around the state that are attending to take pictures and collect any handouts to add to the archives. The time commitment is minimal for volunteers and everyone is welcome to join. If anyone not on the committee attends an event and happens to take pictures you can also forward them to [aokeefe@maryville.edu](mailto:aokeefe@maryville.edu) so that they can be included.



Committee Reports

Continued on the Next Page



## MASFAP Committee Updates, *Cont.*



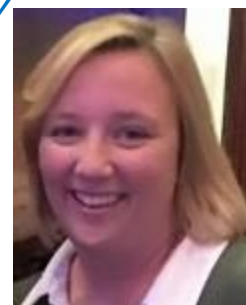
### **Jennifer Moore — Membership**

My goals for the membership committee are to work on growing the membership of the association and to continue to work on updating lifetime, retired, deceased, etc. members in the database. This is my first year on the board and I am very excited to be a part of this

great association!

### **Bridgette Betz —Technology**

MASFAP.org is secure! You may not have noticed yet, but in November the Technology committee worked with ATAC (our website vendor) to make our website a secure website. Now when you navigate to MASFAP.org you will see that it starts with HTTPS. If you type it directly into your browser without HTTPS it will automatically roll to HTTPS but if you have MASFAP.org bookmarked, you will want to make sure you update it to the new HTTPS.



### **Melissa Findley — Communications**

The goal of the Communications Committee is to provide timely and meaningful communication to the MASFAP membership! I want to thank Kelly Fleming and Sabrina Osborn in particular for helping with this first edition of the MASFAP Monitor! We will send the MASFAP Monitor to

you quarterly, and we will also send monthly, smaller communications to keep you up-to-date on all of the MASFAP happenings! Enjoy this edition!



### **Stephen Garman — Research**

The Research Committee is at the Executive Board's discretion. It will provide relevant data as requested in order to strengthen the organization and assist MASFAP in its mission.



### **Alex Miller —Program**

The Program Committee doesn't have much to report but we will start meeting in February. The committee can't wait to plan a great conference in 2018!

## It's Time to Sign up for a MASFAP Committee!

Here are the easy steps to sign up for a committee:

1. Go to [www.MASFAP.org](http://www.MASFAP.org)
2. Then to Member Services (listed on the left side)
3. Click on Volunteer
4. Input your MASFAP Username and Password
5. Check your Profile and make any necessary updates
6. Then Rank Your Volunteer Interest, 1, 2, and 3
7. Wait for a Committee Chair to contact you
8. Thanks for being involved!



# From The Desk Of A Bursar

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*By Verona Lambert, Director of Student Account,  
Southeast Missouri State University*

Greetings fellow Business Officers and MASFAP members –

If you attended the MASFAP conference in November, you may have heard the exciting news that we are currently in the process of developing Midwest Association of College and University Business Officers (MACUBO) which is a new UsersGroup for Missouri and surrounding fellow business officers. I am happy to say that several vendors have already offered their support, including National Credit Management (NCM) and Williams and Fudge. We hope to maintain our partnership with MASFAP to continue the tradition of working closely with our financial aid partners and creating additional trainings and updates that are beneficial to all.

There are several hot topics coming up including 1098-T changes and possible Cash Management updates related to the HEA Reauthorization; and, of course, there's always room for customer service training and retention discussions. The idea is to have several one-day training opportunities throughout the year related to these topics and more. This could be a prime occasion to allow other staff members to get out of the office and network with their counterparts without the high costs associated with national conferences.

In relation to this topic, we are looking for a dedicated, creative individual who might be interested in being part of this charter group with a background to help launch a website and/or listserv. Please feel free to reach out to me directly if you have ideas for training/discussion topics; locations; and/or are interested in developing the website. My email address is [vmlambert@semo.edu](mailto:vmlambert@semo.edu).

I hope you are as excited about this new venture as I am and look forward to working with many of you in the near future.

Happy 2018!

## 2018 Conferences:

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NASFAA	MASFAA	MASFAP
Austin, TX	Minneapolis, MN	Lake of the Ozarks, MO
June 24-27, 2018	October 14-17, 2018	November 5-7, 2018

## Scholarships: A Collaborative Statewide Approach?



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

The world of scholarship providers, while intricately tied to financial aid, is a whole other world with its own challenges, regulations, changes and associations.

Over the last several years, I have been involved with the National Scholarship Providers Association (NSPA). Like MASFAP, NSPA has an annual conference and an awesome membership that learns from each other. In the four years managing the Missouri Scholarship & Loan Foundation, I have learned so much about the scholarship and financial aid worlds, and I think these two worlds could collaborate on a stronger level in Missouri. But we need you!

First, think about the student who comes to your office searching for scholarship funds ... I am sure it can be overwhelming for the student, and for you. You want to help, but you have just a little information about multiple scholarships. Finding the right information for that student at the right time may nearly be impossible. You probably direct them online or you have tried to build a scholarship listing on your website. Holy cow! – so many directions that a student may become overwhelmed before they even apply for one scholarship. Hopefully your institutional scholarships are more centralized, but how can we streamline the process to apply for private scholarships?

Now, think about a scholarship provider who has money to invest in students. How do they find quality students to apply for these funds? One of the popular sessions at the NSPA conference each year is how to market your scholarships and get more applicants. I really don't think it is a myth, there is scholarship money that goes unawarded each year. Scholarship providers struggle to get students to apply for their scholarships!

Here is a vision! What if there was ONE place for all students in the state of Missouri to visit when they are searching for private scholarships? ONE place to be linked to all of the scholarship opportunities throughout the state. What if the scholarship providers, the high school counselors and the financial aid offices throughout Missouri could collaborate to make higher education more accessible? What if the funding is there, and the system is there? And this would be free to students and private scholarship providers. How can we make this happen?

A few years ago the Missouri Scholarship & Loan Foundation created a new scholarship. We wanted to use a common platform that other providers use as well. This is when I came across Scholarship Central. Scholarship Central was started by the St. Louis Community Foundation and the Scholarship Foundation of St. Louis to increase the accessibility of scholarships to students, in particular low income students, first-generation students and underrepresented minority students. The platform has grown throughout the region, and it is now available throughout the state. It is free to students and to scholarship providers.

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## A Collaborative Statewide Approach?, *Cont.*

### **Student Benefits of Scholarship Central:**

- Increase awareness of, and access to scholarships
- Streamline application process. Only need to enter demographic data one time to apply for multiple opportunities
- Simplify reference with a common, confidential questionnaire that reference providers complete online
- Students who come to Scholarship Central to apply for a specific scholarship will find other opportunities they may not have known about

### **Scholarship Provider Benefits of Scholarship Central:**

- The provider owns the process, so they choose their questions, review applications, select recipients and disburse funds
- Review committee members all have access to conduct online reviews
- All reviewer scores are averaged and presented in a spreadsheet format

My article asks a lot of questions, because while it seems like an easy solution, change is hard. Scholarship providers might feel like their current processes are fine, or the window to change processes is quite small. But what a great opportunity to streamline our processes via Scholarship Central!

Along with St. Louis Graduates and the Scholarship Central Manager, I am looking to make private scholarships more accessible to students. And I would like feedback from you! What do you think about the statewide expansion of Scholarship Central? Can it work? What obstacles do you foresee? Do you think this would help your students? I would love to hear your feedback - please email at [Melissa.findley@moslf.org](mailto:Melissa.findley@moslf.org) and let me know your thoughts!

Visit

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

to view the MASFAP Blog

### **MASFAP's Mailing Address:**

MASFAP  
2208 Missouri Blvd, Suite 102 #308  
Jefferson City, MO 65109

## Major Changes Bring New Opportunities for Growth



*By Matthew Kearney, Assistant Vice President for Finance and Enrollment, Fontbonne University*

On October 1, 2017, Fontbonne University combined our separate Financial Aid Office and Business Office into one new office called the Student Services Center. I can assure you, this change was not made quickly. What started as one conversation over a year ago turned into a proposal, cabinet approval, information gathering from other one-stop type offices via email, phone, and in-person visits, along with many internal discussions. This transition has included staffing changes, location changes, and reporting line changes. While there is still a distinct separation of duties as far as packaging, disbursing, refunding, etc., this move has allowed us the opportunity to review how we do things and find inefficiencies from before and address them in new ways with a more collaborative effort. We have also been better able to utilize our student information system to process aid from start to finish. In addition, we have been able to have more full conversations with students from filling out a FAFSA to paying their bill. Whereas before, the Financial Aid office would get them to the point of packaging and then send them down a floor and a hall to talk about the billing side, staff who now meet with students can talk through it all. While our Business Office is still in its previous location, we have moved the rest of the staff and offices to the same level and just two doors down. Lastly, we have altered the way we handle our students in regard to customer service/student experience by switching to the Student Services Center.

We have been asked why we decided on the name Student Services Center when in reality, our primary functions would lend themselves to being called the Student Financial Services Center. The reason for this unconventional decision is that it was decided students needed one place to go to get answers to their myriad of questions. While our office may not be able to provide transcripts, degree audits, advising, and any number of other things that are part of a student's experience, we are able to get the student where they need to go. We made a decision to begin doing warm hand offs to improve our customer service and the student experience. So now, if a student comes to us and really just needs help with academic advising, we will look up who the advisor is, check to make sure the advisor is in their office, and then walk the student to their meeting. This has proven beneficial for multiple reasons: 1) students begin to learn we are truly here to help and will do whatever we can to ensure they are successful and 2) there have been times we were given incorrect information and had to alter who we met with or what we did with the student. Had we simply sent them off to that next office, they may not have asked the right question, or if directed to yet another place, they may have given up as it was just another hurdle to jump over on their way to getting enrolled. While there are still numerous kinks to work out, processes to line up, and overall improvements for the student experience, thus far, this has been a great step in the right direction to providing even more top notch customer service.

Through it all, the staff have understood, that while there have been and will continue to be bumps in the road, the changes we have and are making will result in a better student experience, more efficient processes, and greater job satisfaction. My main recommendation before making a move like this is to get buy in from the upper level administration and at least a majority of your staff (I understand there are likely always going to be folks adverse to change and may never get fully on board, but if most of the staff are behind the change, you're in good shape). I asked my staff to trust me and stay with me as we took on this challenge and to say they have exceeded my expectations in buying into this new culture, embracing the changes, and taking ownership of the success of this transition would be an understatement. While I believe it is taking the campus as a whole, some time to adjust to this change, people see the value in it and are supportive. And one thing I cannot stress enough if you are looking at making this kind of change, is to reach out to those around the state who have either made the switch or have always been in a one-stop office. The Financial Aid and Business Office communities are very open to sharing the good, the bad, and the ugly about this kind of change and it was very valuable to have that insight as we developed the new office. We took pieces from all of our visits to make what we think is going to be a great office for our campus.

## Talk With Your Teen About Paying For College

*Submitted By Greg Carlo, AVP, Market Development at cuLearn with Thrivent  
Article By Adam Carol, Personal Finance Expert and Author*

In a recent study conducted by Wakefield Research for Thrivent Financial, respondents agreed that opening the lines of communication is key to reducing stress and ensuring students really are prepared for the realities of college costs. 70% of students wish their families spoke with them about college costs more often.

The reasons for not having “The College Money Conversation” are many:

- Hard to find the time between athletic events, work, and weekend to-do’s
- Assuming kids are learning this in school
- Don’t want to burden your kids with additional stress about college costs
- You plan on taking care of it all anyway
- the biggest reason of all: not knowing HOW to have the conversation

With the upward spiral of college costs, the seemingly ever-changing landscape of college funding, and the unknown expenses your family may experience, it’s difficult to speak with certainty about how much you or your kids will be on the hook for at the end of their higher education journey. Yet, it’s of utmost importance to open the lines of dialogue early about making wise money decisions while in college.

This framework will give you an idea of HOW to begin this conversation to give your kids a head-start. Keep in mind, this is a stressful topic. In the study mentioned previously, money was clearly a stressor for both students and parents. For 72% of students, discussions about their college costs cause more tension in their families than discussions about their grades, or SAT or ACT scores. It’s widely proven that parents who have these discussions earlier and more often in the process experience much less tension.

**The dialogue with your kid might go something like this:**

**Tell them what you’re going to tell them.**

“The reason we’re sitting down is to discuss how we’re going to fund your college experience. Paying for college is expensive and it’s going to take effort and resources from both of us. (Your situation may be your child is covering everything on their own. This should be presented in a straight-forward manner as well -- the goal is NO ambiguity.) We want to talk about your responsibilities in terms of applying for scholarships, and making loan payments. Then we’ll cover what you can expect from us moneywise.”

**Tell them.**

“You still have a chance to research schools and choose the right financial and educational fit. Knowing the cost differences amongst schools is important because they will determine how much we can cover upfront, and how much you’ll need to borrow in student loans. We have some money set aside for college (the more transparent you can be the better) and the rest of the cost will be on your shoulders through loans... meaning you’ll be making payments after graduation.

Your responsibility right now is to be aware of the existing opportunities such as: scholarships, taking classes offering college credit, and saving as much as possible. Once you’re in college, it will mean working part-time to cover some of your costs.

Lastly, we do want to help you cover some of your monthly expenses, so we’ve budgeted for you to get \$150 a month for things like cell phone, clothes, toiletries, and food.”



## Talk With Your Teen About Paying For College, *Cont.*

### **Tell them what you've told them.**

"Be thinking about where you'd like to go to school and the requisite costs associated with each of them. This will ultimately determine how much you might owe once you've earned your degree. We talked about the importance of scholarships, minimizing your costs, and what you can expect from us."

### **There are a few keys to having this conversation effectively with your high school students:**

1. Have this conversation early and often.
2. Prepare them for it. Let them know ahead of time.
3. Support their decisions as much as possible. Have a child interested in trade school, military or a gap year? You may have to put your own desires aside to be supportive.
4. Ask them what they're thinking.

By following this framework and suggested topics, your kids stand a greater chance of finishing college with less debt and more opportunities to thrive.

**For more information on planning and paying for college, visit [cuLearn.org](http://cuLearn.org) A network of credit unions that help students and their families borrow responsibly for college.**

*Adam Carroll, Personal Finance Expert and Author is an internationally recognized financial literacy expert and author of *Winning The Money Game*, *30 Days To \$1K*, and *The Money Savvy Student*. He is a two-time TED talk speaker, with one of his talks surpassing a million views in the first year online. He is the creator of the *Broke, Busted & Disgusted* documentary which has been played in hundreds of high schools and colleges, and is featured on CNBC and available on iTunes. He is the founder and curator of [www.MasteryOfMoney.com](http://www.MasteryOfMoney.com), and a contributor to the Huffington Post. Adam has presented at over 700 college and university campuses, hundreds of leadership symposiums, and countless local and regional events. His passion is helping people build a bigger life, not a bigger lifestyle, through the Mastery Of Money.*

### **UPCOMING PROFESSIONAL DEVELOPMENT TRAINING EVENTS:**

**Sign up for these events at [masfap.org](http://masfap.org)**

#### **NASFAA Credentialing - Student Eligibility/Cost of Attendance**

Thursday, February 15

MOHELA Facility

555 Vandiver Drive

Columbia, MO

10 a.m.-3 p.m.

#### **NASFAA Credentialing - Direct Loans**

Wednesday, March 14

MOHELA Facility

555 Vandiver Drive

Columbia, MO

10 a.m.-3 p.m.

# 2018 Executive Board / Committee Chairs



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