

School COUNSELOR Quarterly



June 2008

Summer Is Back

Summer is just around the corner, and this is an exciting time of year for students, counselors and teachers alike. Seniors are anxious to graduate and underclassmen are all looking forward to the start of summer.

This time of year can be tough on seniors and their parents as they try to finalize plans for the coming year. Part of this process includes navigating financial aid award letters and figuring out ways to finance the gap between what colleges have offered in financial aid and the cost of attendance. Please find information below on recent changes in the student loan industry.

Student Loan Availability

By now, you might have heard something in the news about the subprime mortgage credit crisis impacting the availability of student loans for the upcoming year. The simplified explanation of the credit crisis is this: because of the high rate of mortgage default in the country right now, lenders (including student loan lenders) are having trouble raising capital to lend to students. It is important to know that student and parent education loans ARE still available, but it pays to be a savvy consumer. Here's the minimum that you and your students should know:

- Students may spend a little more time looking for a private loan lender.
- Students may find themselves paying higher fees than in previous years. One of the biggest impacts of the credit crisis is that lenders who used to offer no fee Federal loans have been forced to reinstate those fees, (1%-2% of the loan total beginning 7/1/08).
- Lenders will be less likely to offer borrower benefit or incentive programs.
- Private or alternative student loan lenders will adopt stricter credit underwriting policies.

The following Web Sites are good places to check out for information, as well as, available loan options:

- www.nhheaf.org/about.asp
- www.simpletuition.com
- www.finaid.com
- www.bankrate.com

Destination College Wrap-Up

Destination CollegeSM provides the opportunity for attendees to learn from a number of informative sessions that cover topics such as the college application and interview, writing a college essay, financial aid, college athletics and choosing a college major. This year's event was held at Southern NH University on March 29th. Almost 1200 NH students and their parents were in attendance. Please mark your calendars, Destination College 2009 has been scheduled for Saturday March 28th at Southern NH University.

Congratulations to the following high schools for their impressive student attendance numbers:

Salem High School:	76 students
Londonderry High School:	37 students
Bishop Guertin High School:	37 students
Merrimack High School:	34 students
Alvirne High School:	32 students



Destination College scholarship winners: Michael Hlushuk, Julieann Hartley and Natasha Larason



Londonderry High School Students: Allison Casey and Bailey Bartlett



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This product has been granted the Seal of Approval from the National Association for College Admission Counseling.

New Laws Affecting Financial Aid

Ensuring Continued Access to Student Loans Act of 2008

In response to the credit crunch impacting student loans, President Bush signed the Ensuring Continued Access to Student Loans Act of 2008 (H.R. 5715) into law on May 8, 2008. This bill seeks to guarantee that federally backed loans will be available to college students and their parents even if the marketplace for student loans contracts significantly. The legislation increases the annual and total limits that students can borrow through the federal government's unsubsidized Stafford loan program. The program provides students with low-interest rate loans that accrue interest while a student attends school. The bill increases the annual limits by \$2,000 for dependent students and raises the aggregate ceiling to \$31,000 for dependent students and \$57,500 for independent students. Additionally, the act allows parents who borrow under the PLUS loan program, which provides loans up to the total cost of education minus any other financial aid received, to defer repayment for 6 months after their child has left school. Currently, parents must commence repayment 60 days after the first disbursement of loan money. Additionally, the legislation adds two extenuating circumstances that permit parents with bad credit to receive PLUS loans: delinquency of up to 180 days on home mortgage payments and on medical bill payments.

Expanded Access to College Financial Aid for Former Foster Youth

The Fostering Adoption to Further Student Achievement Act became law as amendment to the College Cost Reduction and Access Act of 2007. The new law will make it possible for teens in foster care to be adopted without losing access to college financial aid. Under this new law, youth who are adopted from foster care at any point after their 13th birthday will not have to include their parent's income in the calculations for determining their need for financial aid. Currently, only those youth who were still in foster care as of their 18th birthday are considered to be "independent students". The new law will revise the definition of an "independent student" to include those who were in foster care as of their 13th birthday, even if they have subsequently been adopted. The new law will go into effect in July 2009 for the 2009-2010 school year.

Center for College Planning Happenings

New Guidance Counselor Training

Friday, September 12, 2008

In addition to the everyday responsibilities of managing schedules, meetings, graduation requirements, counseling and advising, school counselors are often expected to be experts on college admission and financial aid. On Friday, September 12, 2008, the Center for College Planning will be hosting College 101: Workshop for the New School Counselor Professional. Over 200 new counselors have "graduated" from this unique program. Topics include: the campus visit, the college essay, letters of recommendation, the college interview, ABC's of financial aid, and what admissions counselor are really looking for in an applicant. Counselors receive free materials and resources to help guide students and parents through the constantly changing and complex environment of college planning. Lunch is included. Seats are limited. Reserve a spot today by calling **Patty Smith at 1-800-525-2577 x143**.

Free College Summer Series



Summer 2008

The Center for College Planning has organized the *College Summer Series* for NH students, parents and school counselors. During June, July and August college admission professionals from schools in New England and beyond will be visiting Concord (at the NHHEAF Network offices) to spend time with YOU! Following a brief presentation about the school, families and counselors will have an opportunity to ask questions. Learn about:

Campus Life
Admission Requirements
Housing
Financial Aid....And much more!

For more information or to register, visit: nhheaf.org/collegesummerseries.asp or call us at **1-800-525-2577 X119**.

A Very Big THANK YOU!

The Center for College Planning would like to extend our warmest thanks to all of you in the Guidance community. We very much appreciate the opportunity to present at your schools and get to know your students and families. We are looking forward to working with you again next year. We are in the process of reworking our program offerings and availability. Please watch for a letter to arrive next week detailing the changes we are making.

Again, thank you for your continued support and have a wonderful summer!