The Torch

March 14, 2014

A bi-weekly report from the Coalition of Higher Education Assistance Organizations

COHEAO News

- **Register Today for the COHEAO Mid-Year Conference—August 3-5, Denver**
  Online registration is now open for the COHEAO Mid-Year Conference. Register today!
- **New COHEAO Webinar, "Rehabbing Perkins Loans—An Update & Review," Set for Tuesday, March 25**
  COHEAO is pleased to announce we are hosting a new webinar, "Rehabbing Perkins Loans—An Update & Review." Set for March 25 at 2 PM Eastern Time, this webinar will review the ins and outs of rehabilitating Perkins Loans. Register today.
- **Special Attachment: COHEAO Writes FCC on TCPA Petition**
  COHEAO wrote the FCC in support of the United Healthcare Petition asking for relief to prevent litigation in situations where someone has granted consent to call their cell phone with a predictive dialer, but the number has subsequently been re-assigned to someone else who has not given consent.

Congress

- **House Examine Problems with Loan Rehabilitation**
  The House Subcommittee on Higher Education and Workforce Training convened a hearing this week, "Examining the Mismanagement of the Student Loan Rehabilitation Process."
- **Warren Provides More Details on Re-Fi Proposal at Launch of "Higher Ed, Not Debt" Campaign**
  Speaking at the launch of the "Higher Ed, Not Debt" campaign, Sen. Elizabeth Warren (D-MA) offered a few more details on her plans for a student loan refinance bill.

White House & Administration

- **President Releases FY 2015 Budget**
  The President released his proposed budget for Fiscal Year 2015 last week.
- **CFPB to Survey Consumers on Collection Experiences**
  The CFPB recently issued a request for comment on plans to survey consumers on their experience with the debt collection process.
- **Report Raises Concerns on Campus Debit Cards, But May Be Outdated**
  Two new government reports this week raised concerns on the use of campus debit cards and the potential impact on consumers.

- **Ed Releases New NPRM on Gainful Employment Definition**
  The Department yesterday made public its latest draft regulation defining "gainful employment in a recognized occupation" using measurements of debt-to-income ratios of former students to judge whether programs will continue to be eligible for federal student aid. The rules apply to almost all programs at proprietary schools and to all non-degree programs at public and non-profit schools.
- **CFPB Announces $1 Million in Relief for Veterans and Servicemembers**
  The Consumer Financial Protection Bureau (CFPB) announced that servicemembers, veterans, and their families who complained to the Bureau about financial products or services have received more than $1 million.
- **The Department Announced Q1 Customer Service Performance Results for Title IV Servicers**
  The Department of Education announced this week the customer service performance results for the first quarter of the federal fiscal year, ending September 30, 2013.
- **Department Posts 2013 Blue Book Appendices on IFAP**
  The Department of Education, Office of Federal Student Aid has posted 2013 Blue Book Appendices on procedures for administering the federal student aid programs on its Information for Financial Aid Professionals website. The Blue Book consists of numbered volumes and appendices.
- **White House Unveils FAFSA Completion Initiative**
  On the heels of the release of the budget, President Obama was joined by the First Lady for a speech at a Miami high school to promote the Administration's plans for higher education. At the event, the President and First Lady announced the launch of a "FAFSA Completion Initiative."

Industry

- **James Bergeron to Become President of NCHER, Vince Sampson to Step Down at EFC**
  The National Council of Higher Education Resources (NCHER) announced that James P. Bergeron has been named as its next President.
- **PESC Seeks Public Comment on Student Loan Portfolio Detail Reporting Standard 2.0**
  PESC recently announced that a Public Comment Period is now open on the proposed version 2.0 of the Student Loan Portfolio Detail Reporting Standard. Public Comment Period opens today March 6, 2014.

Attachments

- **COHEAO Commercial Members**
- **Board of Directors**
- **COHEAO Comments to FCC on TCPA Petition**

Register Today for the COHEAO Mid-Year Conference—August 3-5, Denver

Online registration is now open for the COHEAO Mid-Year Conference. Register today! Set for August 3-5 at the Grand Hyatt Denver, the COHEAO Mid-Year Conference is the premier summertime event for campus loan administrators and student financial services professionals.

The COHEAO Mid-Year Conference is a unique event that offers deep insights on the most pressing legislative and regulatory issues facing campus professionals as well as training on the basics of program administration. Our Agenda Committee is diligently putting together an informative and engaging conference program based on ideas and suggestions from COHEAO members and past conference attendees. In addition to updates on the Congress, the CFPB, and the Department of Education, sessions at the COHEAO Mid-Year will address financial literacy and higher education, the use of debit cards on campus, UDAAP enforcement, and much more. A preview of the conference program is available online

The COHEAO Mid-Year will be held at the Grand Hyatt Denver, a modern, comfortable hotel located in the heart of the city. COHEAO has negotiated a fabulous rate of $169 for conference attendees. Whether it is catching a game at nearby Coors Field, a visit to the Rocky Mountains, or any of the other fun activities Denver has to offer, the Grand Hyatt Denver is a perfect location for tacking a summer vacation onto a business trip.

Go ahead and sign up today. This is a conference you won't want to miss.

COHEAO Mid-Year Conference at a Glance

When:	**August 3-5, 2014 (Conference Programming August 4 & 5)**
Where:	**Grand Hyatt Denver**
Registration:	**http://goo.gl/hE1mVy**
Additional Info:	**http://goo.gl/ZjfljU**
Costs:	**$460 for all COHEAO members ($510 after July 11)** **$560 for institutional & organizational non-members ($610 after July 11)** **$1,610 for commercial non-members ($1,660 after July 11)**
Conference Hotel:	**Grand Hyatt Denver**
Hotel Registration:	**Click here for online registration** **Call (402) 592-6464 and mention COHEAO.**
Hotel Rate:	**$169 (Market rates after July 11)**

New COHEAO Webinar, "Rehabbing Perkins Loans—An Update & Review," Set for Tuesday, March 25

COHEAO is pleased to announce we are hosting a new webinar, "Rehabbing Perkins Loans—An Update & Review." Set for March 25 at 2 PM Eastern Time, this webinar will review the ins and outs of rehabilitating Perkins Loans. Register today.

The panel for this webinar includes the perspectives of schools, servicers, and agencies on the rehab process. This webinar will feature Maggie O'Neal and Cosmin Tarau of the University of Minnesota, Chris Stompanato of ECSI, and Craig Gettys of Todd, Bremer and Lawson.

This webinar will address all aspects of the rehabilitation process, including:

- *Establishing a Loan Rehabilitation Program and administering it consistently—what must your program include?*
- *Notifying borrowers of the rehabilitation option and the benefits and consequences.*
- *When must you rehabilitate?*
- *Samples of Rehabilitation Agreements*
- *Rehabilitation on accelerated loans*
- *What happens when borrower successfully completes their rehabilitation?*
- *Collection costs on rehab loans.*
- *Rehabilitation Exceptions*

In addition to these topics, the panelists will have time to answer your questions in a Q&A session. Register today.

COHEAO Webinar at a Glance

What:	**Rehabbing Perkins Loans—An Update & Review**
When:	**Tuesday, March 25, 2:00-3:30 PM Eastern**
Costs:	**$49 for COHEAO Members/$99 for Non-Members**
Registration:	**http://coheao.site-ym.com/events/event_details.asp?id=418597&group=#**

Special Attachment: COHEAO Writes FCC on TCPA Petition

COHEAO wrote to the FCC in support of the United Healthcare Petition asking for relief to prevent litigation in situations where someone has granted consent to call their cell phone with a predictive dialer, but the number has subsequently been re-assigned to someone else who has not given consent. The letter is included with today's edition as a special attachment. This was the latest action by COHEAO in support of TCPA regulatory or statutory reform. COHEAO plans to provide additional comments on other petitions now pending before the FCC.

Congress

House Examines Problems with Loan Rehabilitation

The House Subcommittee on Higher Education and Workforce Training convened a hearing this week, "Examining the Mismanagement of the Student Loan Rehabilitation Process." The hearing was prompted in large part by the issuance of a new GAO report documenting serious mismanagement in the Department's administration of the Direct Loan Rehabilitation program. The GAO report, titled, "Better Oversight Could Improve Defaulted Loan Rehabilitation" included the following principal findings:

- For more than a year, the Department of Education was unable to provide most borrowers who completed loan rehabilitation with timely benefits, such as removing defaults from their credit reports.

- The Department of Education failed to conduct adequate or effective oversight over an upgrade of the loan default system, leading to significant delays and errors. As a result, not a single loan rehabilitation was processed between September 2011 and March 2012.

- The Department of Education lacks data and related performance measures to inform its management and oversight of loan rehabilitation. Additionally, limited oversight of contracted collection agencies continues to reduce the department's ability to effectively monitor their performance.

Wednesday's hearing included testimony from Melissa Emrey-Arras, Director, Education, Workforce and Income Security Issues of the GAO, Kathleen Tighe, the Department's IG, James Runcie, COO of the Office of Federal Student Aid, and Peg Julius, Executive Director of Enrollment Management at Kirkwood Community College.

There were no material differences in the findings and perspectives of the GAO and the Department's own Inspector General. They both recognized that FSA had tasked an existing ED contractor that had failed to meet deadlines and performance benchmarks with implementing an upgrade of the program. Both also recognized that FSA itself failed to establish a system to monitor contractor performance before work was initiated and thus was not aware of problems until after they had started to occur.

While FSA expressed agreement with the findings and recommendations, Runcie, in response to questions at the hearing, said that some of the recommendations had yet to be implemented. Runcie also reported that while a new contractor had been hired to implement the system, processing continues to rely on "work-arounds." Runcie reported that the backlog of borrowers who had satisfied loan rehabilitation requirements but were unable to get credit bureau records updated or have their Title IV eligibility restored had been eliminated.

During questioning Rep. Tim Bishop (D-NY) asked whether the problems with the loan rehabilitation program were inherent in the Direct Loan program (or in loan rehabilitation itself) or if the problems documented by the GAO were "systems problems." The GAO, IG and Runcie all replied that the problems were systems problems.

Chairman Kline asked questions of the IG and GAO which documented that despite the progress made to date in addressing the previous management failures with the loan rehab program, the program was still not running as it should be.

Rep. John Tierney (D-MA) focused on the 80,000 students who were adversely impacted by the failure of the program. Apparently about 8,000 of the affected students contacted the Department and received help in the form of a manual notification to credit bureaus or re-establishment of Title IV eligibility. Tierney questioned whether all students were getting the help they needed, but did not receive a clear response to his question. Tierney also called for the Department to require collection agencies to document oral complains received from borrowers.

Overall, the hearing documented the problems the Department has had with the loan rehabilitation program but criticism of the Department was more muted than one might have otherwise expected given the generally acrimonious environment in the current Congress.

The GAO report may be found at: http://www.gao.gov/products/GAO-14-256. Testimony for the hearing may be found at: http://edworkforce.house.gov/calendar/eventsingle.aspx?EventID=372427.

Warren Provides More Details on Re-Fi Proposal at Launch of "Higher Ed, Not Debt" Campaign

Speaking at the launch of the "Higher Ed, Not Debt" campaign, Sen. Elizabeth Warren (D-MA) offered a few more details on her plans for a student loan refinance bill.

In her keynote address, Warren referenced the 3.86 percent interest rate on Undergraduate Stafford Loans originated in the current academic year and called for permitting borrowers with older loans at interest rates up to 9 percent to refinance at that rate. Warren made some of her now standard comments on the ills of education finance, but her remarks suggested her legislation will apply exclusively to federal loans. She also referenced the "Buffett Rule," which would raise taxes on millionaires, as a potential pay-for for her legislation.

As far as the campaign, there is plenty of firepower behind this initiative. In addition to the AFL-CIO and other unions, the group is supported by the Center for American Progress, Young Invicibles, NY PIRG and similar advocacy groups

A noteworthy aspect of the kick-off event was that of the campaign's goals is to change current bankruptcy treatment of student loans. The group also is going after textbook publishers, for-profit colleges, debt collectors, and banks. Several speakers during the kick-off session suggested that the problem of student debt was a function of "Sallie Mae," "banks," and "other for-profit entities." The suggestion was also made that higher education had been hijacked by for-profit corporations for their own economic benefit.

The Higher Ed, Not Debt campaign appears to be well funded and passionate—Weingarten said AFT and other unions will be active in the campaign and to look for bigger initiatives in the spring.

More information on "Higher Ed, Not Debt" is available online: **http://higherednotdebt.org/**

White House & Administration

President Releases FY 2015 Budget

The President released his proposed budget for Fiscal Year 2015 this week. For student loans and higher education, the proposal was similar to last year's, with a couple of new programs added that would pay colleges and states for successfully educating Pell Grant recipients. A memo summarizing specific elements of the higher education proposals is attached with today's edition.

The Department of Education offers the following summary of the higher education aspects of the budget request:

The President's budget reflects the Obama administration's commitment to the Pell Grant program and fully funds the maximum award of $5,830 in 2015. The proposal also would help borrowers manage their debt by extending Pay As You Earn to all student borrowers and reforming its terms to ensure that benefits are targeted to the neediest borrowers; reform campus-based aid to promote affordability, quality and outcomes; and support the development and refinement of the new college ratings system.

Here is how House Education and the Workforce Chairman John Kline responded:

Instead of changing course, the president expects the country to support more of the same. Today's budget proposal includes hundreds of billions of dollars in additional spending to fund new federal programs. In critical areas such as early learning, job training, and higher education the president wants to make an existing maze of programs even more costly and confusing. Spending more money on broken programs will not provide the support our most vulnerable children, workers, and families desperately need.

The American people can no longer afford to invest in the president's failed agenda. We all want to ensure students receive a quality education and workers acquire the skills necessary to compete in today's workforce. To achieve these goals we have to abandon the status quo and enact responsible reforms. Let's reject the president's attempt to double-down on failed policies and invest in real solutions that will help grow our economy and expand opportunity for every American who seeks it.

A full report on the release of the FY2015 budget was sent as a Spark to COHEAO members. It is available online: http://www.coheao.com/the-presidents-fy-2015-budget/

CFPB to Survey Consumers on Collection Experiences

The CFPB recently issued a request for comment on plans to survey consumers on their experience with the debt collection process. *InsideARM*, the online industry trade publication, has an excellent summary with links to the original documents from the Bureau. An excerpt is included below:

> ***According to the notice***, *the survey will ask consumers whether they have been contacted by debt collectors in the past, whether they recognized the debt that was being collected, and about their interactions with the debt collectors. The survey will also ask consumers about their preferences for how they would like to be contacted by debt collectors, opinions about potential regulatory interventions in debt collection markets, and about their knowledge of their legal rights regarding debt collections.*
>
> ***The official entry*** *on the government's Regulations.gov portal includes* ***a draft of the survey***. *Right now, the survey consists of 77 questions and runs 14 pages.*
>
> *A* ***more detailed explanation and plan****for the survey is also available. It shows that the CFPB is planning on sending out some 10,000 surveys to randomly-selected consumers that have had accounts in collection. The sample will be taken from the Consumer Credit Panel (CCP), a proprietary sample dataset the Bureau maintains from one of the national credit reporting agencies. The CFPB is anticipating about 3,400 responses.*

The full article is available online: http://www.insidearm.com/daily/debt-buying-topics/debt-buying/cfpb-to-mail-debt-collection-surveys-to-consumers/

Report Raises Concerns on Campus Debit Cards, But May Be Outdated

A report by the Department of Education's Inspector General issued this week expresses concerns on the use of campus debit cards and the potential impact on consumers. However, many industry practices have changed significantly since the time period covered in the report and a similar one issued last month by the Government Accountability Office (GAO). The reports come in advance of a second session of negotiated rulemaking at the Department of Education, where negotiations are addressing new regulations governing the use of these cards for Title IV refunds.

The IG reported that schools found significant benefits from contracting with third parties to help deliver financial services, including federal student aid funds, but the IG called for the Department to "take action to better ensure that student interests are served when schools use servicers to deliver credit balances" including better reporting of deals with servicers and more oversight. The Department's Office of Postsecondary Education is currently in the midst of negotiating over putting additional regulatory restrictions on campuses' use of debit cards.

In its response to the IG, Department officials said they are considering the recommendations, but noted that some of the proposed changes may not be necessary since colleges are already required to monitor debit card providers that handle federal funds. In addition, the Department wrote that "it is too early to know whether regulating potential conflicts of interest will be necessary" as part of the negotiated rulemaking.

The IG report is here: http://www2.ed.gov/about/offices/list/oig/auditreports/fy2014/x09n0003.pdf .

Ed Releases New NPRM on Gainful Employment Definition

The Department today made public its latest draft regulation defining "gainful employment in a recognized occupation" using measurements of debt-to-income ratios and defaults of former students to judge whether programs will continue to be eligible for federal student aid. The rules apply to almost all programs at proprietary schools and to all non-degree programs at public and non-profit schools.

The Notice of Proposed Rulemaking comes after another unsuccessful attempt to agree to new regulations via the negotiated rulemaking process that took place in 2013. As happened during a previous neg reg in 2010, the negotiators could not agree on what the rules should be. A rather acrimonious final round including accusations from consumer advocates that the Department had been too soft on the for-profit sector. The Department apparently doesn't think it is, as its press release announcing the NPRM is called: "Obama Administration Takes Action to Protect Americans from Predatory, Poor-Performing Career Colleges."

The metrics set in ED's previous regulations defining gainful employment were vacated by a federal court in a lawsuit by the Association of Private Sector Colleges and Universities, a representative of for-profit schools, although the court recognized the authority of the Department to define gainful employment in regulations. The latest draft regulations drop what the court had the most problem with, a definition of repayment rate for a program, in favor of two ways of defining student success in terms of debt-to-income ratios and of applying cohort default rates to gainful employment programs. The NPRM is on the ED website here:
http://www2.ed.gov/policy/highered/reg/hearulemaking/2012/notice-proposed-rulemaking-march-14-2014.pdf .

CFPB Announces $1 Million in Relief for Veterans and Servicemembers

The Consumer Financial Protection Bureau (CFPB) announced that servicemembers, veterans, and their families who complained to the Bureau about financial products or services have received more than $1 million. The relief was reported in the CFPB's second snapshot of complaints from military consumers. The report covers more than 14,000 complaints from servicemembers, veterans, and their families received by the CFPB from July 21, 2011 through February 1, 2014.

According to the Bureau, by and large, the complaints submitted by the military track with those of the population at large. In the last fiscal quarter, the Bureau handled on average more than 250 complaints per week from military families. Complaints have come from every state, and every rank and branch of the Armed Services.

Not all servicemembers, veterans and their family members who submitted complaints received money; a number of them received non-monetary relief, and some had their complaints closed without relief. But the Bureau has seen monetary relief returned to military consumers across all products. Among companies that reported monetary relief, this includes:

According to today's snapshot report, the top three complaints by servicemembers, veterans, and their families are over mortgages, debt collection, and credit cards.

In making the announcement, the CFPB highlighted the following specific areas of concern regarding veterans and servicemembers:

- ***Debt collection:*** *Since the Bureau began taking debt collection complaints in July 2013, it has quickly become the top complaint category for servicemembers. Specifically, the CFPB is concerned about aggressive and deceptive tactics used by debt collectors against military members. These tactics often involve contacting a servicemember's military chain of command, threatening punishment under the* ***Uniform Code of Military Justice,*** *threatening to have a servicemember reduced in rank, or threatening to have a servicemember's security clearance revoked.*
- ***Student loans:*** *The* ***Servicemembers Civil Relief Act*** *(SCRA) provides financial protections so that members of the Armed Forces can undertake military duties without adverse financial consequences. But military consumers have reported problems obtaining correct and consistent information on available SCRA protections for their student loans. Some report being incorrectly told by their loan servicer that protections apply only when they are deployed or that the loan must be in deferment. Consumers also report they are repeatedly and incorrectly asked to submit additional documentation such as paperwork showing recertification of active duty status.*
- ***Payday loans:*** *The* ***Military Lending Act*** *(MLA) prohibits interest rates above 36 percent on some types of loans, including certain payday loans, auto title, and tax refund anticipation loans, to active-duty military, their spouses, and dependents. While the number of payday loan complaints received from servicemembers has been relatively small, the CFPB is concerned that lenders are skirting the MLA by lending just outside its narrow parameters.*
- ***Mortgages:*** *Military consumers have complained about mortgage servicers' lack of knowledge about military-specific programs. They report that servicers are unaware of the guidance offered by the CFPB and the other prudential regulators that servicers must provide accurate and timely information about available assistance options when a military family gets* ***Permanent Change***

of Station(PCS) orders. Military consumers have also complained that servicers do not know about the short-sale guidelines aimed at assisting servicemembers with PCS orders, or that a PCS move may be considered a qualifying hardship for various foreclosure-prevention programs.

The full report can be found online: **http://goo.gl/XXM2ty** .

The Department Announced Q1 Customer Service Performance Results for Title IV Servicers

The Department of Education announced this week the customer service performance results for the first quarter of the federal fiscal year, ending September 30, 2013. The results are used to determine each servicers allocation of future loan volume, in addition to any required minimum. The Department measured customer satisfaction with each of the federal loan servicers exclusively through independently administered customer satisfaction surveys. It assessed default prevention through analysis of each servicer's portfolio.

The federal loan servicers with first quarter customer service performance results are as follows:

- FedLoan Servicing (PHEAA)
- Great Lakes Educational Loan Services, Inc.
- Nelnet
- Sallie Mae

Not-For-Profit (NFP) Members of the Federal Loan Servicer Team

- Aspire Resources Inc.
- CornerStone
- COSTEP
- EDGEucation Loans
- EdManage
- ESA/Edfinancial
- Granite State – GSMR
- KSA Servicing
- MOHELA
- OSLA
- VSAC Federal Loans

Details on the results can be found here:

Explanation of Customer Service Performance Measure Methodology in PDF Format, 51KB, 4 Pages

Quarterly Customer Service Performance Results for FedLoan Servicing (PHEAA), Great Lakes Educational Loan Services, Inc., Nelnet, and Sallie Mae – Quarter Ending September 30, 2013 in PDF Format, 11KB, 1 Page

Quarterly Customer Service Performance Results for Not-For-Profit (NFP) Members of the Federal Loan Servicer Team – Quarter Ending September 30, 2013 in PDF Format, 15KB, 1 Page

Department Posts 2013 Blue Book Appendices on IFAP

The Department of Education, Office of Federal Student Aid has posted 2013 Blue Book Appendices on procedures for administering the federal student aid programs on its Information for Financial Aid

Professionals website. The Blue Book consists of numbered volumes and appendices. Each volume and appendix is posted on the IFAP Web site after being reviewed and approved by the appropriate offices in Federal Student Aid and the Office of Postsecondary Education.

To access all currently posted appendices of the 2013 Blue Book, click here.

White House Unveils FAFSA Completion Initiative

On the heels of the release of the budget, President Obama was joined by the First Lady for a speech at a Miami high school to promote the Administration's plans for higher education. At the event, the President and First Lady announced the launch of a "FAFSA Completion Initiative."

Characterized by the White House as the Administration stepping up in light of inaction from Congress, this new initiative can be launched via regulatory and program administration authority. Details are included below:

- *The Department of Education will partner with states so they can identify individual students who have not completed the FAFSA. States can then use this limited, yet valuable, information to support school and district efforts to increase FAFSA completion beginning in the 2014-15 school year. These efforts build on the success of a pilot project launched by the U.S. Department of Education in 2010 working directly with about 100 school districts.*

- *The Office of Federal Student Aid has also updated the existing FAFSA completion tool with new, overall FAFSA completion numbers for the high school graduating class of 2014, and is expanding that tool to include more than 25,000 high schools nationwide. The completion tool is targeted at school and district leaders, but also allows anyone with web access to track the overall number of FAFSA forms completed by students at particular schools, in order to effectively provide outreach and resources as well as support community efforts to increase FAFSA completion.*

A fact sheet from the White House on this new initiative is available online:
http://www.whitehouse.gov/the-press-office/2014/03/07/fact-sheet-opportunity-all-promoting-college-opportunity-and-graduation

Industry

James Bergeron to Become President of NCHER, Vince Sampson to Step Down at EFC

The National Council of Higher Education Resources (NCHER) announced that James P. Bergeron has been named as its next President. For the past 14 years, Bergeron has been involved in the development, passage and oversight of federal legislation impacting the nation's higher education system.

In his current role as Director for Education and Human Services Policy for the U.S. House Committee on Education and the Workforce, he is responsible for policy development on all aspects of education policy, serves as the primary advisor for the chairman and committee members on education issues and works with education policy stakeholders. Prior to his role with the committee, Bergeron served as a staff member for several House lawmakers and has also worked in private sector government affairs.

Bergeron will assume his new position on April 21st. He succeeds Shelly Repp who is cutting back on his workload.

NCHER also announced the promotion of Timothy M. Fitzgibbon to Senior Vice President. This promotion reflects his broad responsibilities and exemplary service to the organization.

The Education Finance Council (EFC) announced that Vince Sampson, president, is leaving the organization to join Cooley, LLP, a law firm where he will start a higher education practice. No replacement has been named.

PESC Seeks Public Comment on Student Loan Portfolio Detail Reporting Standard 2.0

PESC recently announced that a Public Comment Period is now open on the proposed version 2.0 of the Student Loan Portfolio Detail Reporting Standard. Public Comment Period opens today March 6, 2014 and expires at the close of business on Friday March 21, 2014. The version 2.0 is available on the PESC website at **http://www.pesc.org/interior.php?page_id=227**.

All comments from the education community and the general public must be made by email to PESC President & CEO at **michael.sessa@pesc.org**. Public comments can address any and/or all part of the standard being proposed The comment email should clearly identify the:

1. Responder full name and appropriate contact information (phone, email, organization, etc);
2. Source of the comments, i.e., whether the comments are individual or originate from a group the responder represents;
3. Nature of the responder's interest in the standard (what is the issue and why is it important?);
4. Element(s) of the proposed standard with which issue is taken;
5. Changes suggested resolving the issue(s).

Within 30 calendar days after the close of the public comment period, the Change Control; Board (CCB) of PESC's Standards Forum for Education will address and consider all public comments and make, in consultation with the Development Workgroup any necessary revisions. All public comments will be posted to the PESC website during the review process. The CCB's consideration/revision period is two weeks unless extenuating circumstances exist which require further deliberation.

Once any changes resulting from the public comment period have been incorporated, the CCB will recommend to the Standards Forum's Steering Committee and the PESC Board of Directors that the proposed version 2.0 be submitted to a vote by the PESC members. The PESC office will issue electronic ballots to the official contacts of PESC member organizations. Completed ballots, including the reason(s) for any rejection, must be returned to the PESC office via email, fax, overnight delivery, or US Postal Service with ten business days. PESC staff is responsible for the tabulation of the ballots; acceptance of the specification as a standard requires an affirmative vote of at least 80% of all votes cast. Once the members accept and approve the specification, the PESC Board of Directors will within seven days ratify the vote or refer it back to the CCB with specific instructions for further work.

PESC staff will then publish/post all necessary documents and communications and implement version control on all documents, as needed. PESC Approved Standards are freely accessible on the PESC website at **www.PESC.org**.

COHEAO Would Like to Thank Our Commercial Members for Supporting
More Education for More People

We Encourage Those Seeking Services to Give
These Committed Organizations Priority Consideration

Account Control Technology, Inc.

ACSI, Inc.

AMO Recoveries, Inc

Automated Collection Systems, Inc.

Bass & Associates

Blackboard, Inc.

Campus Partners

Capital Management Services, LP

Ceannate, Inc.

Client Services, Inc.

Coast Professional

ConServe

Credit Adjustments, Inc.

Credit World Services, Inc.

Delta Management Associates

Educational Computer Systems, Inc.

EOS-CCA

Education Assistance Services, Inc.

Enterprise Recovery Systems, Inc.

General Revenue Corporation

Higher One

iGrad

Immediate Credit Recovery, Inc.

JC Christensen and Associates

National Credit Management

National Enterprise Systems, Inc.

National Recoveries

NCC Business Services of America

NCO Financial Systems, Inc.

Premiere Credit

Progressive Financial Services, Inc.

Recovery Management Services, Inc.

Regional Adjustment Bureau, Inc.

Reliant Capital Solutions, LLC

Security Credit Systems, Inc.

Todd, Bremer & Lawson, Inc.

Xerox, Inc.

Williams & Fudge, Inc.

Windham Professionals

2014 COHEAO Board of Directors

President
Maria Livolsi
Director, Student Loan Service Center
State University of New York
5 University Place, A310
Rensselaer, NY 12144
518-525-2628
MLivolsi@albany.edu

Vice President
Carl Perry
Senior Vice President
Progressive Financial Services
516 N Production Street (Suite 100)
Aberdeen, SD 57401
800-585-4986
cperry@progressivefinancial.com

Secretary
Tom Schmidt
Associate Director of Student Account
Assistance & Third Party Billing
University of Minnesota
211 Science Teaching & Student Services
222 Pleasant St. SE
Minneapolis, MN 55455
612-625-1082
Fax: 612-624-2873
t-schm@umn.edu

Treasurer
Lori Hartung
Vice President
Todd, Bremer & Lawson
560 Herlong Avenue
Post Office Box 36788
Rock Hill, South Carolina 29732-0512
800-849-6669
Fax: 803-323-5211
lori.hartung@tbandl.com

Past President
Robert Perrin
President
Williams & Fudge, Inc.
300 Chatham Avenue, Suite 201
Rock Hill, SC 29731
803-329-9791 x 2104
Fax: 803-329-0797
bperrin@wfcorp.com

Member at Large
Larry Rock
Director of Student Loan Repayment
Concordia College
901 S. 8th St. S
Moorhead, MN 56562
218-299-3323
Fax 218-299-4357
larock@cord.edu

Member at Large
David Stocker
General Counsel
ACSI, Inc.
2802 Opryland Drive
Nashville, TN 37214
800-445.1736 x1845
Fax: 615.361.4816
DStocker@acsi.net

Member at Large
Cindy Schick
Vice President, Business Development
NCC Business Services of America, Inc.
9428 Baymeadows Road, Suite 200
Jacksonville, FL 32256
904-352-2745
Fax: 904-352-2746
Cschick@ncc-business.com

Commercial Committee Chair
Julie Mitchell-Barney
Enterprise Recovery Systems, Inc. (ERS)
Director of New Business and Product
Development
2000 York Road, Ste. 114
Oak Brook, IL 60523
877-969-9989
jbarney@ersinc.com

Legislative Chair
Jan Hnilica
Financial Services Manager
Wheaton College
501 College Ave.
Wheaton, IL 60187
Phone: 630-752-5180
Fax: 630-752-5555
Jan.hnilica@wheaton.edu

Legislative Co-Chair, Regulations
Lee Anne Wigdahl
Manager, Loan Administration
DeVry Inc.
814 Commerce Drive
Oak Brook, IL 60523
630-645-1178
Fax: 630 891-6292
LWigdahl@devry.edu

Legislative Co-Chair, Perkins
Pamela Devitt
Legislative Analyst, University Student Financial Services and Cashier Operations
University of Illinois
809 S. Marshfield Ave.
Chicago, IL 60612
312-996-5885
Fax: 312-413-3453
devitt@uillinois.edu

Internal Operations Chair
Jeane Olson
Director
Northern Arizona University
Gammage Building
Flagstaff, AZ 86011
928-523-3122
Jeane.olson@nau.edu

Internal Operations Co-Chair, Financial Literacy
Kris Alban
Vice President of Marketing
iGrad
2163 Newcastle Ave suite 100
Cardiff by the Sea, CA 92007
760-306-1313
kalban@igrad.com

Internal Operations Co-Chair, Communications
Michael Mietelski
Regional Director of Business Development
ConServe
200 CrossKeys Office Park
P.O. Box 7
Fairport, NY 14450-0007
800-724-7500 x4450
mmietelski@conserve-arm.com

Membership Chair
Karen Reddick
Vice President Business Development
National Credit Management
10845 Olive Blvd
St. Louis, MO 63141
800-627-2300, 229
kreddick@ncmstl.com

Membership Co-Chair, Institutions
Jeff "JP" Pfund
University of Wisconsin, Madison
Office of Student Financial Aid
Student Loan Servicing Dept.
333 East Campus Mall #9508
Madison WI 53713-1382
608-263-7100
jeff.pfund@finaid.wisc.edu

Membership Co-Chair, Support
Diana Day
Manager, Marketing & Business Development
Premiere Credit of North America, LLC
2002 Wellesley Blvd.
Indianapolis, IN 46219
(317) 322-3619
Fax: (317) 972-6595
dday@premierecredit.com

Executive Director
Harrison Wadsworth
1101 Vermont Ave. N.W. Suite 400
Washington, DC 20005-3521
202-289-3910
Fax 202-371-0197
hwadsworth@wpllc.net