

The



Torch

April 11, 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!](#) 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.
- [**Special Attachment: COHEAO Member Statement of Professional Standards**](#)
The COHEAO Board of Directors has developed a “COHEAO Member Statement of Professional Standards.” The document is included with today’s edition as a special attachment.
- [**COHEAO to Form TCPA Working Group**](#)
COHEAO is forming a new working group on TCPA issues.

Congress

- [**Rumors & Speculation Abound over Possible HEA \(or HEA-Lite\) Action This Year**](#)
Anonymous sources, rumors, and speculation over the prospects of action on legislation related to HEA reauthorization have been increasing in recent weeks.
- [**House Passes FY 2015 Budget**](#)
Just before the House left town, they approved the budget resolution proposed by House Budget Committee Chairman Paul Ryan (R-WI).
- [**Duncan Appears at First FY15 Hearing**](#)
On Tuesday, Secretary Duncan made his first appearance before Congress this appropriations season, testifying before the House Labor, Health and Human Services and Education (LHHS) Subcommittee on Appropriations.
- [**Petri Will Not Seek Re-Election**](#)
Reports indicate Rep. Tom Petri (R-WI) will not seek re-election.
- [**Rubio & Petri Introduce Income-Share Agreement Legislation**](#)
U.S. Senator Marco Rubio (R-FL) and U.S. Representative Tom Petri (R-WI) introduced legislation to establish a legal framework for income sharing agreements.
- [**Hill Events Celebrate April as Financial Literacy Month**](#)
Senators Jack Reed (D-RI) and Mike Enzi (R-WY) introduced a resolution in the Senate this week designating April as “Financial Literacy Month.”

White House & Administration

- [**CFPB Offers Advice on the “Big Deal” of Choosing a College**](#)
This week, the CFPB offered its assistance to students in choosing a college
- [**Treasury Highlights Research on Financial Education Efficacy**](#)
In addition to attending numerous events on Financial Literacy Month, Quittman also offered a blog post on the effectiveness of financial education.
- [**FSA Offers Slides on New Consolidation Process**](#)
The Office of Federal Student Aid offered a webinar for financial aid professionals on the new direct loan consolidation process on March 25.

Industry

- [**“How America Pays for College” Study Reveals College Saving Habits Post-Recession**](#)
Sallie Mae and Ipsos have released the annual “How America Saves for College” survey.
- [**Sallie Mae/Navient Strategic Separation Nearing Completion**](#)
Sallie Mae announced that its board of directors has unanimously approved the strategic separation of its loan management, servicing and asset recovery business, known as Navient, from its consumer banking business.

Attachments

- [**COHEAO Commercial Members**](#)
- [**Board of Directors**](#)
- [**Special Attachment: COHEAO Member Statement of Professional Standards**](#)

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/ZifljU |
| 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) |

Special Attachment: COHEAO Member Statement of Professional Standards

The COHEAO Board of Directors has developed a “COHEAO Member Statement of Professional Standards.” The document is included with today’s edition as a special attachment.

The attached document is listed in “draft” format because we wanted to give COHEAO members the opportunity to review it. If you have any substantive questions or concerns, please email Wes Huffman (whuffman@wpllc.net) or Harrison Wadsworth (hwadsworth@wpllc.net) of the COHEAO staff. After reviewing your comments and making any appropriate changes, this document will be provided to COHEAO members in final form.

COHEAO would like to thank COHEAO Commercial Chair Julie Barney for efforts in spearheading this project.

COHEAO to Form TCPA Working Group

As you have likely noticed through a variety of Torch articles, Sparks, and other communications from COHEAO, our organization is very engaged in reform efforts for the Telephone Consumer Protection Act (TCPA). COHEAO has been engaged on TCPA reform for some time, as this outdated law impacts all COHEAO members.

The issue is expected to remain active for some time and COHEAO plans to keep its same level of involvement. As such, we are forming a new working group on TCPA issues. COHEAO Past President Bob Perrin will be heading up this task force. If you are interested in becoming part of the working group, please contact Bob at bperrin@wfcorp.com

Congress

Rumors & Speculation Abound over Possible HEA (or HEA-Lite) Action This Year

Anonymous sources, rumors, and speculation over the prospects of action on legislation related to HEA reauthorization have been increasing in recent weeks.

(Completely unverified) reports are now suggesting that HELP Committee Chairman Tom Harkin is producing a HEA reauthorization bill focusing on college costs that will be introduced “soon.” Anonymous sources suggest the bill will be something less than a full reauthorization bill, meaning that it will focus on Title IV.

In the House, Education and the Workforce Chairman John Kline (R-MN) announced last week’s hearing on contemporary students was the last of the “Keeping College within Reach” series and staffers are said to be busy preparing to draft a bill. Now, (completely unverified) reports indicate that Leadership may push for a bill to reach the Floor by sometime this summer.

Of course, since this is the US Congress, this (speculated) flurry of activity may be all for naught. Even if all of these rumors were true, both bills would still need to ultimately reach and pass the Floor of their respective chambers. They would then still need to go to conference. We may see some movement, but anything resembling final passage still seems highly unlikely at this point.

Bottom line: Each of the education committees are actively working on some form of HEA reauthorization legislation, but passage this year seems extremely unlikely. Nevertheless, the legislative text and the materials associated with it, along with the proposals of the Ryan and Obama FY 2015 budgets, will stake out each party's ground in the early days of HEA reauthorization.

House Passes FY 2015 Budget

Just before the House left town, they approved the budget resolution proposed by House Budget Committee Chairman Paul Ryan (R-WI). The measure was approved on a partisan vote by the Budget Committee after a nasty debate and markup last week. It proposed many policy changes that will never be enacted and would cut federal spending by \$5 trillion while significantly revamp social welfare programs.

The non-binding resolution, which cleared the House (219-205), is essentially a political document that has no chance of being passed by the Senate. This spending plan is expected to be Ryan's last, since he will no longer be leading the Budget Committee after this year. This final budget is considered an outline of Republican priorities, again including the repeal of Obamacare.

In terms of higher education, among other things, the resolution adopted fair value accounting, froze the maximum Pell Grant at \$5,730, rescinded the expansion of IBR to Pay as You Earn, and eliminated the in-school interest subsidy for undergraduate Stafford Loans.

The House passed resolution also calls for the elimination of administrative payments for Pell Grants and the Campus-Based Programs, including Perkins Loans. The budget documents argue colleges and universities already benefit from their students having access to these student aid programs and the administrative payments.

Much like other provisions of the House Budget Resolution, the higher education/student aid provisions are not likely to become law. However, they will serve as Republican markers in the debate over reform of the student aid programs.

Duncan Appears at First FY15 Hearing

On Tuesday, Secretary Duncan made his first appearance before Congress this appropriations season, testifying before the House Labor, Health and Human Services and Education (LHHS) Subcommittee on Appropriations to answer questions about President Obama's proposed budget for the Department of Education (ED) for the upcoming year.

After thanking Members for their hard work on the FY 2014 budget, the Secretary quickly warned that sufficient investments in education are crucial in efforts to improve the country's progress on international comparisons of achievement, increased graduation rates and persistent equity issues. Looking to FY 2015, the overall discretionary request for the Department of Education (ED) is \$68.6 billion, an increase of \$1.3 billion, or 1.9 percent, over the FY 2014 level. His testimony made it clear that he and the President feel strongly that increased access to early childhood education should be pursued aggressively.

After giving an overview of the budget plan, he faced questions from Democrats and Republicans—with difficult questions from both sides of the aisle. In terms of higher education, the Secretary was pressed

on the proposed ratings plan from Rep. Chuck Fleishman (R-TN), who said he did not think creating and maintaining a ratings system was an appropriate role for the federal government. Duncan responded that the Department is carefully listening to institutions of higher education and the general public on the ratings system. However, he also noted the federal government spends and lends more than \$150 billion on an annual basis.

"We're going into this with a great sense of humility," he said. "This is definitely complex intellectual exercise. But the status quo is not acceptable. Doing nothing is not an answer."

Duncan was also challenged more than once on proposals to expand early childhood education while established programs see no proposed increases, but insisted repeatedly that increased investments in early childhood education ensure that all students show up to Kindergarten and first grade ready to be successful and those students yield the highest return on investment.

Petri Will Not Seek Re-Election

Reports indicate Rep. Tom Petri (R-WI) will not seek re-election. Petri is expected to make the announcement at a town hall in his district on Monday.

Petri has served in the US Congress since 1979. He helped create the Direct Loan Program and has long been at odds with fellow Republicans on the Education and the Workforce Committee over the program. Petri was a champion of the program and income contingent repayment plans, pushing for the automatic withholding of student loan payments by employers in his last couple of years in Congress.

Rubio & Petri Introduce Income-Share Agreement Legislation

U.S. Senator Marco Rubio (R-FL) and U.S. Representative Tom Petri (R-WI) introduced legislation to establish a legal framework for income sharing agreements. A press release from Rubio and Petri describe these agreements as "a new and innovative private financing option to help students to pay for postsecondary education."

The bill, the Investing in Student Success Act, would create a legal framework where individuals or organizations can provide students with money for school in exchange for the student agreeing to make payments linked to their income for a set period of time after graduation. Students would have no loan balance to repay, so some students might end up paying less than the amount given to them and others more. These plans would serve as an alternative to student loans.

"In the 21st century, higher education is no longer an option for Americans, it has become a necessity. But a complex and confusing student loan system makes it increasingly difficult for millions of people trying to meet the challenges of our economy," Rubio said. "Allowing private investment groups to invest directly in an individual student is an alternative to student loans that helps make higher education more affordable and more accessible."

These ideas were originally proposed by Milton Friedman and have received increased attention from the private sector in recent years. Several companies, such as Pave, CommonBond, Upstart, Lumni, and others have been working with select groups of students on these type of arrangements. Tonio DeSorrento, formerly general counsel at Pave and an expert on these agreements, gave a presentation outlining Income Share Agreements at the 2013 COHEAO Mid-Year Conference.

These agreements were recently discussed in a report published by the American Enterprise Institute (AEI). One of the recommendations of the report was for Congress to create a legal framework that would provide investors with clarity regarding tax treatment, consumer disclosures, and other relevant aspects of these contracts. While there are a few small companies operating in this market, the report argues that the lack of legal clarity has prevented the growth of these financing options on a wide scale.

The full announcement from Sen. Rubio and Rep. Petri is available online:

<http://www.rubio.senate.gov/public/index.cfm/press-releases?ID=587240d7-bfbf-4eaf-b6e3-346195c70622>

Hill Events Celebrate April as Financial Literacy Month

Senators Jack Reed (D-RI) and Mike Enzi (R-WY) introduced a resolution in the Senate this week designating April as “Financial Literacy Month.” Reed and Enzi also served as the hosts for Financial Literacy Hill Day, which is organized by the Jump\$tart Coalition, the Council on Economic Education, and Junior Achievement.

Both Senators gave brief introductory remarks to kick-off the exhibition of various financial literacy programs. Kris Alban of iGrad, was also in attendance, offering the [2014 COHEAO Financial Literacy White Paper](#) to Congressional staffers and other interested members of the community.

The events of the week also included the Jump\$tart Coalition’s annual award dinner. CFPB Richard Cordray offered a keynote address outlining his efforts in financial education at the local, state, and national level.

At another event, EverFi and Higher One hosted an event this week on financial literacy to release their second-year results of a report, “Money Matters on Campus” that examined 65,000 first year college students across the nation to determine the aspects of a student’s life that most accurately predict positive or negative financial outcomes. Surveying how students think, act and plan to act with regard to their personal finances and capturing demographic factors, the report found that students who had received early financial literacy education were more likely to act responsibly, more likely to be cautious in their spending, more aware of the consequences and reality of debt, less fixated on material possessions, and more likely to seek and utilize the financial tools at their disposal.

Mary Johnson, Director of Financial Literacy and Student Aid Policy at Higher One led a panel comprised of Ted Gonder, Co-Founder and CEO of Moneythink, member of the President’s Advisory Council on Financial Capability for Young Americans, Brian Sponsler, Ed.D., Vice President for Research and Policy at NASPA, Katherine Sydor, Policy Advisor at the Office of Consumer Policy at the U.S. Department of the Treasury, and Bryan Ashton, Assistant Director of Financial Education & Coaching at The Ohio State University Student Wellness Center. Sponsler and Ashton recommended that financial literacy be considered an aspect of student wellness and success and Gonder explained the importance of making financial matters relevant to today’s college student; the use of “compelling stories and metaphors,” make financial jargon meaningful to the student, helping him or her better grasp the importance of managing finances well. Sydor argued that targeted research is critical to communicating the importance of financial literacy and institutions and associations must continue to experiment until best practices can be established in this area.

Additionally, the Financial Services Roundtable hosted a briefing to promote financial literacy. Rep. Steve Stivers (R-OH) addressed the audience saying, “Financial literacy works, but we’re not where we should be” calling for increased resources to parents, and support to states. Also in attendance were Reps. Rubén Hinojosa (D-TX) and Terry Sewell (D-AL) who spoke of the heightened importance of financial literacy to minority communities.

For more information and to access the EverFi and Higher One report, go to:

<http://moneymattersoncampus.org/>

For Cordray’s prepared remarks at the Jump\$tart dinner, visit:

<http://www.consumerfinance.gov/newsroom/prepared-remarks-of-cfpb-director-richard-cordray-director-at-jumptart-coalition-awards-dinner/>

White House & Administration

CFPB Offers Advice on the “Big Deal” of Choosing a College

This week, the CFPB offered its assistance to students in choosing a college. An excerpt from the blog post, “Choosing a College Is a Big Deal—We Can Help!,” is included below:

To help you navigate these new waters, we’ve just launched a crisp new version of our [Paying for College](#) tool kit. Making apples-to-apples comparison of your financial aid offers has never been easier. Now you can compare offers from community college, bachelor’s, certificate, and graduate programs. We’ve incorporated a more user-friendly design and reintroduced the [GI Bill calculator](#), which gives servicemembers the ability to calculate the benefits available to them through the GI Bill and tuition assistance programs.

We also heard from you that you wished our tool would provide information that complemented what schools are providing to students in their financial aid packages. We’re currently piloting a way to do just that. More than 2,000 schools have adopted the [Financial Aid Shopping Sheet](#) (developed in partnership with the Department of Education), which they’ll send to prospective students this year. Using this shopping sheet, you’ll be able to compare information, like average debt after graduation, side by side. If you don’t have a financial aid offer, we’ll show you where to find cost info for each school.

If you’re considering student loans to help you pay for school, you’re not alone – many students need loans to cover their full cost of attendance. If you have to take out [student loans](#), comparing your options can help you find the student loan best suited for your needs.

We’re excited for your new adventure, and we know that choosing a college is a big deal.

Treasury Highlights Research on Financial Education Efficacy

Louisa Quittman, the Director for Financial Education at the Office of Consumer Policy at the Department of Treasury, had a busy week. In addition to attending numerous events on Financial Literacy Month, Quittman also offered a blog on the effectiveness of financial education. An excerpt is below:

But while interest in youth financial capability has continued to grow, existing research on the efficacy of financial education is limited, especially on approaches for elementary and middle school children. That is why Treasury commissioned the Corporation for Enterprise Development (CFED) and the Center for Financial Security at the University of Wisconsin-Madison (CFS) to conduct a first-of-its kind examination of the combination of classroom financial education and in-school savings account access, which could be a promising approach for driving measurable improvements in financial capability.

CFED and CFS designed the research to test the effect of approximately five hours of classroom-based financial education and access to a bank or credit union branch in school, alone and in combination, on three primary measures of financial capability: financial knowledge; financial behavior such as opening and using accounts; and attitudes towards saving and financial institutions. The research took place in elementary school classrooms in two school districts—Eau Claire, Wisconsin and Amarillo, Texas—during the 2011-2012 and 2012-2013 school years.

Overall, the research found improved outcomes from the hands-on financial education approach. Even relatively short classroom financial education significantly improved student financial knowledge, the effects of which persisted through the end of the study period. Both the financial education and access to in-school savings accounts were found to improve students' attitudes toward saving and about financial institutions. A student with access to banking in his or her school also was more likely to have a savings account than a student who did not.

The full blog post, which includes links for the full study and a research brief, is available online: <http://www.treasury.gov/connect/blog/Pages/Promising-Hands-on-Financial-Education-Strategy.aspx>

FSA Offers Slides on New Consolidation Process

The Office of Federal Student Aid offered a webinar for financial aid professionals on the new direct loan consolidation process on March 25. The Department recently posted the slides from that webinar to the IFAP website.

They are available online:

<http://www.ifap.ed.gov/presentations/NewDirectLoanConsolidationProcess.html>

Industry

“How America Pays for College” Study Reveals College Saving Habits Post-Recession

Sallie Mae and Ipsos have released the annual “How America Saves for College” survey, which demonstrates that saving for college continues to be a top savings priority for families. The report is based on a survey conducted in November and December 2013, utilizing a sample of 2,020 parents of children under 18.

According to the study, about half of parents have a plan for how they will pay for their children's college tuition; those who have a plan on average expect to cover 40 percent with income and savings, while those without a plan expect to pay about 23 percent out of pocket. Many parents expect financial aid and scholarships to cover their child's tuition and actively support talents that could lead to scholarships as well as AP courses to earn college credit. Below are additional findings in the report:

- Higher scholarships and grants. "Free money" now pays for 30% of college costs, up from 25% four years ago.
- Reduced parent contributions. Parents now fund from income and savings 27% of college expenses, down from 2010's peak funding of 36%.
- Unwavering belief in the value of college. 85% of parents strongly agreed that college was an investment in their child's future, the highest in the last five years.
- New cost-consciousness. A higher number of families factor college costs into the choice of school.

For more information and to view the full report, go to: <http://news.salliemae.com/research-tools/america-saves>

Sallie Mae/Navient Strategic Separation Nearing Completion

Sallie Mae announced that its board of directors has unanimously approved the strategic separation of its loan management, servicing and asset recovery business, known as Navient, from its consumer banking business. Sallie Mae Bank's consumer banking business will continue under the Sallie Mae brand. The board also set both the record date and the distribution date for the separation.

The Sallie Mae Board of Directors approved a dividend of Navient common stock on April 30, 2014, the "distribution date," to Sallie Mae common shareholders of record as of the close of business on April 22, 2014, the "record date." On the distribution date, Sallie Mae shareholders will receive one share of Navient common stock for each share of Sallie Mae common stock held by them on the record date.

Navient will begin trading on the NASDAQ under ticker symbol "NAVI" on May 1, 2014. After the distribution, Navient will be an independent company, and Sallie Mae will retain no ownership interest. Navient will service nearly \$300 billion in student loans, providing customer support to assist 12 million customers in successfully paying their education loans. Navient will continue a strong track record of results: its federal loan customers default at a rate 30 percent better than the national average. Navient also will continue to perform asset recovery for government, higher education and business clients, as well as manage a portfolio of FFELP and private education loans.

**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. | iGrad |
| ACSI, Inc. | Key2 Recovery |
| AMO Recoveries, Inc | Immediate Credit Recovery, Inc. |
| Automated Collection Systems, Inc. | National Credit Management |
| Bass & Associates | National Enterprise Systems, Inc. |
| Campus Partners | National Recoveries |
| Ceannate, Inc. | NCC Business Services of America |
| Client Services, Inc. | NCO Financial Systems, Inc. |
| Coast Professional | Premiere Credit |
| ConServe | Progressive Financial Services, Inc. |
| Credit Adjustments, Inc. | Recovery Management Services, Inc. |
| Credit World Services, Inc. | Regional Adjustment Bureau, Inc. |
| Delta Management Associates | Reliant Capital Solutions, LLC |
| Educational Computer Systems, Inc. | Security Credit Systems, Inc. |
| EOS-CCA | Todd, Bremer & Lawson, Inc. |
| Enterprise Recovery Systems, Inc. | Xerox, Inc. |
| General Revenue Corporation | Williams & Fudge, Inc. |
| Higher One | 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

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

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

David Stocker

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

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

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

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

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
larrow@cord.edu

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

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

**COHEAO MEMBER
STATEMENT OF PROFESSIONAL STANDARDS**

Institutions, Collection Agencies, Servicers, Organizational, and Alliance members of COHEAO are expected to follow the established professional standards as a member of COHEAO.

As a COHEAO Member, we will to the best of our abilities:

- ❖ Maintain a high standard of business principles and conduct, avoiding any activity that would violate the professional standards of COHEAO or which may be perceived as action for personal benefit, a conflict of interest and which may be likely to deceive, defraud, or harm the public.**
- ❖ Refrain from knowingly violating any federal, state or local laws relating to the operation of a collection business and/or within the credit industry or committing an act that is not in the best interest of students and parents.**
- ❖ Provide services that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.**
- ❖ Support, attend, and participate in COHEAO events while preserving the organizational principal that these functions are designed to further the goals of COHEAO's membership, and not to be construed as direct marketing opportunities. COHEAO events are an opportunity to network directly with its members. COHEAO information may be shared with non-members when approved by the board. i.e.; grassroots efforts.**
- ❖ Participate in professional development and continuing education opportunities to keep abreast of current events within the industry and welcome new ideas and opinions from within the profession.**
- ❖ Adhere to appropriate laws, rules, codes and regulations under which an institution, collection agency, servicer, organizational or alliance member should comply, including, but not limited to; The Higher Education Act, Third Party Servicer Regulations as defined in 34CFR 668.15 and 34 CFR 682.416, Fair Debt Collections Practices Act, Federal Education Rights and Privacy Act and other applicable state laws and federal regulations.**
- ❖ Be an advocate for higher education issues, when appropriate, that may require additional support and direct involvement for grass-root functions such as letter writing campaigns, email communication, phone calls, and congressional visits to the extent as allowed by your member organization.**