

From: Redacted by HELP Committee
Sent: Wednesday, December 13, 2006 4:57:24 PM
To: Paul Gardner; Lois Madsen
Subject: Conference Call Questions

Some schools are still following the Concorde procedures of requiring every student to cash pay 10% of their tuition for 90/10 purposes. I think the question was if the 10% would count from the Concorde Loan. I would say yes because if they encouraged the student to get the Alternative Loan they could get the 10%. But..... Where I see this becoming an issue is if they require the student to take a minimum of 10% of the tuition in Alternative Loan in order to meet the 90/10 and not awarding maximum Title IV. We need to offer guidance on this. Since the 10% prior wasn't subject to interest I don't think there was a concern.

FICO-schools can only input the FICO score if the student is an enrollment. Would we not want this information on students who did not start? If so, how are we going to track it?

Some schools were under the assumption that if a student dropped the Concorde Loan money would go back into the pool. I answered that I had asked Reda and the answer was no. Redac stated she was under a different impression. What about a student who never starts? What about a 5 day cancel? Do we want to do this that any student who has to have a drop calculation performed the money would not go back into the pool? I think we would have to allow for the 5 day cancels to go back into the pool because what if it is Concorde that is canceling that student due to either an incomplete file or because we don't have enough Concorde Loan in the pool to fund that student.

The other question is if the students are taking cost of living from a Alternative Loan do they still have to follow the current OTM procedures by applying. The student can apply directly with some of the lenders if they want. Some Alternative Loan lenders don't allow cost of living while some encourage it. Our OTM for this needed to be updated/revise a long time ago. I think we need to take a look at it. What about requiring the current procedures for the core programs but not on the Degree programs? The students are going to have access to this money because of the volume in increase of Alternative Loans. Once we have these answers I can revise the OTM.

I think we might want to further expand on "100% complete". I have concerns that FA may not consider a student complete if they are waiting for a copy of the drivers license, social security card or a Personal Data Sheet. While these things might be used in consideration at the 5 day cancel meeting, I don't think they should be considered incomplete for payment purposes.

Other follow up items were more information about the Endorser process. Redacted by HEI has been trying to get a hold of Redacted by HELP C to set up a conference call for Redacted by HEI, me and Redacted by HELP C.

It was recommended that a student get a cosigner on the Concorde Loan.

Have an Extraordinary Day!

Redacted by HELP Committee

Financial Aid Specialist
Redacted by HELP Committee

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