
From: [Redacted by HELP Committee]
To: [Redacted by HELP Committee] **Redacted by HELP Committee**
CC: [Redacted by HELP Committee] George Fogel; [Redacted by HELP Committee] Eric Rasmussen; [Redacted by HELP Committee] Kristi Waite; [Redacted by HELP Committee]
Sent: 6/24/2008 4:07:03 PM
Subject: 90/10 Funds Hold for Summer Term
Attachments: 90-10 FL 2008.doc

Hello,

Please see the attached memo regarding the release of summer 2008 Title IV funds that impact 90/10. Please join me on Monday, June 30, 2008 at 10:30 am via conference call to discuss any questions you may have.

Thanks,

[Redacted by HELP Committee]

[Redacted by HELP Committee] / Corporate Student Accounts Manager

Rasmussen College, Inc. - Chicago

[Redacted by HELP Committee]

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DATE: June 24, 2008

TO: **Redacted by HELP Committee**

CC: **Redacted by HELP Committee**, George Fogel, **Redacted by HELP Committee**, Eric Rasmussen, **Redacted by HEL**
Redacted by HELP Com Kristi Waite, **Redacted by HELP Committee** **Redacted by HELP Committee**

FROM: **Corporate Student Accounts Manager**

SUBJECT: Florida 90/10 Summer 2008 Quarter – Paying Funds

Effective July 1, 2008 the Florida school codes release of all Title IV loans will be placed on “hold”. This will mean that no Title IV loan funds can be released after July 1, 2008 without prior approval from Jonathan Edwards. This will not impact disbursing PELL and SEOG.

Please send me the total amount of PELL and SEOG funds your campus is expecting to pay for the summer 2008 term by Friday, June 27, 2008. After I receive the PELL and SEOG totals, I will analyze when and if we will release any Title IV loan funds during the summer quarter.

As you may know, non-Title IV funds give us the ability to pay additional Title IV funds, so we want to make sure that we pay any current and outstanding alternative loans as quickly as possible after the summer term begins. Another very important factor that allows us to pay additional Title IV funds is our cash collections/student payments. It is critical for the SAM to collect the student payments as soon as the term begins and invoice any third party agencies as early in the quarter as possible.

Each week, I will monitor the amount of non Title IV funds collected from the prior week and determine if we are able to release additional Title IV loans. Each Financial Aid Director will be sent an email with the dollar amount of loans they can release. Be sure not to release amounts above the limit I give you each week. Since we may have the ability to release additional Title IV loans, we should first release any student who is expecting living expense money and potential drops. It is the Financial Aid Directors responsibility to track what students should have funds released each week.

This is a very important project we are faced with and it will take a team effort to ensure we comply with the 90/10 requirement. Please be organized at all times and ensure you are working from accurate reports from Class. On October 1, 2008, we will be able to release any outstanding past due Title IV funds if the student is eligible for the funds at the time we disburse.

I will be scheduling a conference call with the Financial Aid Directors and Student Account Managers for Monday, June 30, 2008 to answer any questions you may have. If you have any questions before the call, please feel free to contact me directly.

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