



**SDASFAA EXECUTIVE COUNCIL MEETING MINUTES**

Monday, March 23, 2015 – 9:00 AM Mountain Time  
Lodge at Deadwood – Deadwood, SD

**Executive**

**Council Members**

- Ken Kocer, (Mount Marty) ..... President
- Micah Hansen, (SDSU) ..... President-Elect
- Cheryl Bullinger, (NAU) ..... Past-President
- Monica Gannon, (NAU) ..... Secretary
- Caleen Jandel, (NSU) ..... Treasurer
- Melinda Fedeler, (DSU) and Carmen Neugebauer, (MIT)..... Members at Large through 2015
- Julie Hamer, (SDSU) and Kim Nida, (BHSU) ..... Members at Large through 2016
- Laura Schultz, (Wells Fargo) ..... Associate Member at Large

**Call Meeting to Order:** Meeting was called to order at 9:00 a.m. by Ken Kocer

**Members Present:** Ken Kocer, Micah Hansen, Cheryl Bullinger, Monica Gannon, Melinda Fedeler, Carmen Neugebauer, Julie Hamer, Kim Nida, Laura Schultz

**Members Absent:** Caleen Jandel

**Approval of Agenda and Consent Agenda:** Micah made the motion to accept the agenda as written, Cheryl seconded the motion, all approved, the motion passed.

**Approval of February 19, 2015 Executive Council Meeting Minutes:** 1 change-title needs to say minutes not agenda. Carmen made the motion to accept the minutes with the one change, Micah seconded the motion, all approved, the motion passed.

**Officer Reports – Consent Agenda**

**President-Ken Kocer**

High School Counselor Workshop Committee

We will hold our first committee meeting of the year after the final day of the SDASFAA Conference at Deadwood. The meeting time is set for 7:45 am.

Spring 2016 Conference Committee

Our first meeting of the year is set for Monday evening (March 23) at 6:00 pm after the first day of the SDASFAA Conference. April 4-6, 2016 event in Rapid City.

RNASFAA Board Meeting-February 27, 2015

Justin Draeger, NASFAA provided information on joint projects which RNASFAA and NASFAA can be involved in. He first had us review the missions of NASFAA and RNASFAA to see similarities. Unless we are on the same page our efforts are scattered. Our efforts need to tie directly to our missions. Our challenges:

1. Time Pressure
2. Value Expectations
3. Return on Investment
4. Member Market Structure
5. Generational Differences
6. Competition
7. Technology

States handle State issues, NASFAA and RNASFAA do not get involved with state issues.

What are RNASFAA’s strengths?

Summer Institute

Leadership Pipeline

Networking

Location, conference comes to each state every eight years

NASFAA  
Population  
Technology  
Systems  
Leadership

What can we partner in?

For example, NASFAA can encourage members to attend SI to earn NASFAA Credentials.

Maybe RNASFAA could be the region to offer SI, but need look at costs also.

Build on strengths.

Allocate and assess resources appropriately. Put resources into your strengths. Example at NASFAA, every year convened 12 committees and kept on going. Did away with committee structure and went to task forces. Only have 4 month commitment with task force instead of 12 month commitment with committees. This has created more volunteers as did not have as much time commitment. Look at the mission and strengths and build on that with task forces.

Integrate products and services.

Can we pay for one membership for the National, Regional and State memberships with one invoice? Just an idea to contemplate. Way to utilize partnerships.

NASFAA Structure

Members

Board of Directors (every two years the body changes over completely)

Board contracts with CEO (Justin)

Board creates Strategic Long Range plan for CEO to carry out

Utilize NASFAA's strengths

Example, why doesn't NASFAA set up the conferences for regions and have regions concentrate on their strengths like the program of the conference.

Only two regions that NASFAA can partner with on memberships – SWASFAA and RNASFAA due to these regions having institutional memberships while the others have individual memberships so would not match with NASFAA which also has institutional organizations.

Justin stated some members may look at NASFAA trying to take over the regions, which Justin said just is not the case, just trying to form stronger partnerships and concentrate on strengths. Justin said willing to look at this with RNASFAA and developing a model which can be looked at by the other regions.

Consent Agenda

Presidents Report

- Ideas for Financial Aid Professionals Day – Explore ideas/activities for this day, not making it a self- serving day, but reflect on ways to spread awareness of financial aid issues. Fight the battle not for us but for our students.
- RNASFAA listening session, more than an update, more participatory by state members. Options for people to react to.
- Poll everywhere, Art is proposing to use \$200 savings from travel budget to use Poll Everywhere, which would draw out more feedback at the RNASFAA listening session. Has participants just click for responses.

President Elect Report

- Attended WASFAA for Interregional visit, gave brief summary
- Call for nominations for 2015-16 Officer Elections, close April 1

Past President

- Examine roles and function of officers, BOD, committees

Vice President Report

- Streamline process for archiving photos and documents

#### Associate Member Delegate Report

- Non-Conference Sponsors Presenting Sessions. Concern for non RMASFAA Associate Members getting time at conferences by presenting without them paying the \$1,500 Exhibit Fee for the RMASFAA conference.

#### Secretary Report

- Create template for reporting so consistency with minutes from one secretary to the next

#### Treasurer's Report

- Balance sheet, last July is when RMASFAA put \$250,000 with Wells Fargo from UBS. \$150,000 moved to Charles Schwab in May. \$400,000 invested, at the end of the year we were \$10,000 less, has rebounded a little with both Charles Schwab and Wells Fargo. Now making recording of the value of the investments every month as opposed to just the end of the year. Wells Fargo and Charles Schwab seemed to be much more attentive to us opposed to UBS. \$5,600 to \$5,900 will be charged for the yearly audit. Once we made transition from Desk Top to on-line search, we were being overcharged for a separate entity we never had. We did get some refund back for the overcharge.

#### Association News

- Cross-Committee Partnership, lot of cross committee work going on for monthly posts.
- Putting a communication plan and timeline in place

#### Conference 2014

- Call for proposals for anyone wanting to do a presentation at the conference, by May 1 committee will determine which presentations will be accepted.
- Will be asking directors to have staff submit proposals
- May want to extend deadline date to register for the conference closer to the conference date
- Put agenda out on website early so people will register earlier
- No food breaks, no coffee, cheapest meals to keep within budget, may look at corporate sponsorship again to assist with providing more food/break options, but P&P would need to be changed. May ask for variance from board. One comment can't compare food prices in Colorado to those for example in South Dakota.

#### Corporate Support

- Proposal to change sponsorship structure, would not come to effect until 2016
- Would include 7 value added items for associate members to keep current members interested and to add new members

#### Diversity and Multicultural Initiatives

- DMCI budget would have enough to offer 6 scholarships for 2015, may need to look over \$3,500 budget to determine how many
- Committee members will reach out to state conferences if they need any ideas on diversity for topics

#### Electronic Initiatives

- New online reimbursement forms to be put live on website
- Would need two forms if part needs to go to individual and part to school
- Beef up leadership pipeline
- Paypal link on the RMASFAA Website Homepage

#### Finance and Audit

- How much money should we really have in reserve, as non-profit we can have as much as we want without jeopardizing our non-profit status, much discussion on this, may name a task force to investigate further.
- What should our treasurer role be
- Becky working on committee handbook

Will finish rest of the day's agenda tomorrow, as will need to go into executive session

Tuesday Feb 28

Rearranged agenda due to some leaving early

#### Old Business

Had on agenda approve Business Meeting Minutes, which was a mistake, these are approved at the RMASFAA Business Meeting this fall

#### New Business

Action Item: Budget Variance for Vice President

For additional expenses to archive information on website, passed

Action Item: NEC Committee Revision

Aligns RMASFAA's Policy and Procedure with NASFAA's Policy and Procedures. NASFAA no longer has a standing committee for Committee Membership so there would no longer had RMASFAA's member NASFAA Nominations and Elections on the committee. Passed

Action Item: Association Credit Cards

More transparency for treasurer, formalizing procedure. Can't approve something when already on the credit card. When receipts are sent to treasurer the receipts are also sent to President/Past President for review since can't disapprove. Passed

Action Item: Committee Recognition

Change in policy for award recognition, keep committee of the year award, but yet recognize other committee work. Each committee chair to do a Blog post on committee members and accomplishments. Add statement on page 16 to add this responsibility for committee chairs. Passed

Action Item: Finance & Audit

Clarify practice as what is in P&P. Vice Chair of Finance and Audit has not been part of the Winter Board Meeting, so striking the verbiage on page 22 that Vice Chair of Finance and Audit be present at all RMASFAA Meetings. Passed

Action Item: Approval of Annual Audit, Tax Filing

Chair of Finance and Audit and Treasurer recommended that there be a full audit this year instead of the review. With all changes would be a good idea. Passed

Next moved for a budget variance for the extra cost for the audit for up to \$1,000. Passed

Action Item: Membership Dues Deadline

Change P&P, clarify that membership deadline is March 15, no earlier deadline of February 1. Aligns with the practice we are actually doing. Passed

Action Item: Request to add Professional Connect LLC as an associate member was passed yesterday.

Action Item: Added by Art, requested to add Ad Hoc committee chaired by Joe Donaly to look into possible partnerships with NASFAA. Passed

#### Leadership Pipeline

Should we run concurrent sessions so there is always a cohort going through. Maybe have 2 co-chairs, one for planning and one for implementation. Haven't had many applicants for the pipeline. Is there enough interest for concurrent sessions or would there be more interest if the pipeline was continuous.

#### Membership

10 ahead total ahead of where last year.

Push for members who have allowed their memberships to lapse, not for non- financial aid members

Possibly work with ATAC in archives for membership data

Working with ATAC to possibly require membership payment prior to event registration

Membership Fee Structure- take a hard look at what we are doing and why we are doing it. Possibly adjusting fees based on enrollment

#### Summer Institute

Faculty group put together. Registration live this week. Theme: Financial Aid's Totally Tubular MixTape  
Summer Institute starts Monday and goes through Friday noon. Going with flash drives instead of CD's to students.  
Prepared for 180 enrollment this year.

#### Training

Training Topic, Communicating with 21<sup>st</sup> Century Students, will be at all state conferences except CAFAA, which is in conjunction with the RMASFAA Conference.  
New thing this year, training tips of the month, has links to resources.

#### CAFAA

Jerry was not at the board meeting, Natalie gave report  
Implementing a new tier based membership model  
Revamping Logo, having contest  
Strategic ways to spend reserve funds - \$4,000 to \$5,000  
Value of a board retreat for spending reserve funds, currently tabled  
Looking at a treasurer elect position

#### KASFAA

Governor signing proclamation with Financial aid awareness month  
Ben had a great experience with the advocacy pipeline in Washington DC  
2017 Co chairs for RMASFAA 2017 in Kansas Tony Lubbers and Myra Pfannenstiel  
Eliminated College Goal Sunday and replaced with an FAFSA Task force to find ways to assist ways to assist families  
Ben will be leaving for another career venture, Brenda Hicks will be replacing as President for remainder

#### MASFAA

Combined State Conference with Aspire, TRIO, Indian Education,  
Second year involved in National Training for Counselors and Mentors, Department of Education project supported by NASFAA  
Reaching out to Tribal Colleges for greater membership in MASFAA  
Doing membership survey to challenge board to see what more association can do

#### NeASFAA

Speed Dating at their Support Staff Workshop, able to ask questions in areas the staff has usually never had contact with.  
Combining Communications/Membership Committees  
Combined Professional Development/Awards Committees  
Nebraska Legislative Task Force to advocates for state grant program

#### NDASFAA

Exiting College Goal Sunday

#### SDASFAA

Discussed our expanded Fall Decentralized Training Model  
Updated board on progress for RMASFAA 2016 Conference in Rapid City  
Report on Counselor Training Event

#### UASFAA

Needed to Leave early  
Efforts for member involvement

#### WYASFAA

Small but Strong, they don't do a lot of bureaucracy and just cut to the chase  
Did not do Support Staff training this year  
Have a FAFSA Frenzy Event in Wyoming with a similar concept to College Goal Sunday

Final two items

What type of services and support can RNASFAA provide to the state level

Assist Joe Delay(President in 2016) in not scheduling conferences at the same time. So far only South Dakota and Kansas have their state conferences scheduled for 2016.

**President Elect-Micah Hansen**

The Decentralized Committee is one of my main responsibilities. I am working on a contract from AmericInn, Chamberlain, for our board meeting and decentralized training, November 16 & 17, 2015. I hope to have the contract to sign at the upcoming board meeting. Will be working with my committee for them to start brainstorming on other topics other than the one NASFAA will present to us as the decentralized topic—if anyone on the board has ideas, please pass them along. We do not know NASFAA topic at this time.

I have assisted both the president and past-president with tasks for this year, and will continue to assist in any way I can throughout the year.

**Past-President-Cheryl Bullinger**-The duties of the past president are as follows:

- a. Remain on the Executive Council for one-year to assist in carrying out continuing council matters.
- b. Perform such other duties from time to time that may be assigned by the President or the Executive Council.
- c. Serve as the Chairperson of the Recognition Committee.
- d. Serve as Chair of the Spring Conference Committee.
- e. Review constitution and policy and procedure manual, and make recommendations when necessary to the Executive Council prior to the fall Executive Board meeting. Certify that any by-law changes are in accordance with state and or federal regulations governing the Associations corporate status.
  1. I have not reviewed constitution or policy and procedure.
- f. Conduct a cursory review of the Treasurer's books and report findings to the Executive Council at the winter board meeting.

As past president I have worked on the following

1. Spring 2015 conference we had 44 in attendance. I especially want to give thanks to the Spring 2015 conference committee outstanding group of dedicated individuals. Without their help this conference would not have been possible.
2. Chair of the Recognition Committee: Contacted the SDASFAA Members and worked with receiving nominations for the Outstanding Service and Douglas Steckler award. Years of service reviewed and updated for service to financial aid profession.
3. My goal is to begin reviewing the policies and procedures and provide recommendation to the board at the July board meeting on any updates that may need to be made.

**Secretary-Monica Gannon**

Draft meeting minutes from the 2/19/15 Board Meeting were sent to the board to be reviewed on 3/19/15. I have also sent these draft meeting minutes and the finalized 11/17/14 Board Meeting minutes to be posted to the website.

**Officer Reports**

**Treasurer:** Caleen Jandel-2015 Balance Sheet and 2015 Asset Statement attached to the end of the minutes. Caleen sent notes to Ken who delivered the report. Discover paid their 2015 institutional member dues in 2014, miscellaneous expenses were up because of memorials and Ken's trip to the Senate.

Caleen's notes for the report:

2014 Balance Sheet

Income

- Discover paid their 2015 dues in December 2014, so only \$2,475 of the membership dues are for 2014
- People were still paying for the 2013 HSCW in 2014, so only \$3,350 of the HSCW income was for 2014....more of 2014 income came in 2015

Expenses

- Miscellaneous expenses were up from 2013-two memorials and a portion of Ken's trip to the Senate Banking Committee hearing

**2014 Asset Statement**

- No additions or subtractions were made to the savings account
- The Wells Fargo CD was closed out in May 2014 and a 59 month CD was purchased with the money at US Bank

**2015 Balance Sheet****Income**

- Still missing 2015 membership dues—some of these being associate members who could also generate sponsorship money
- As of 3/20/15 several people need to pay spring conference fees
- High School Counselor's Workshop income is all from 2014. Everyone has paid!

**Expenses**

- HSCW expenses are all from 2014. The last and final invoice was received on 3/20/15 (to be paid yet).
- Micah needs to submit receipts for food, cab, etc; hotel, airfare, and registration have been paid.

**2015 Asset Statement**

- No changes from the 2014 Asset Statement

**2014 HSCW Summary**

- The last and final invoice for Mitchell's catering was received on 3/20/15 (to be paid yet). Cost per Attendee figure will be updated once this is paid.

**Historical Record**

- Support Staff Workshop was not held.
- Miscellaneous Income from 2013 was for a refund for a RMASFAA conference registration fee; nothing similar for 2014

Micah made the motion to accept the Balance Sheet and Asset Statement as presented, Julie seconded the motion, all approved, the motion passed.

**Old Business****2015 SDASFAA Conference:** Cheryl Bullinger/Board Discussion

As program chair for the SDASFAA 2015 Spring conference, the Spring 2015 Conference Committee has been busy taking care of all of the details for a wonderful conference. We have a great agenda and some fun events included in our program. We have 44 registered including 2 non-paying speakers for the conference. Weather conditions are very favorable so all should be able to attend. We are looking forward to a successful conference at The Lodge in Deadwood, South Dakota. Last year we had 62 attendees and may have a negative income from this conference.

**2016 SDASFAA Spring Conference:** Ken Kocer-See President's report.

Because RMASFAA is at Rapid City, we are also doing the 2016 SDASFAA Spring conference in Rapid City. Which is why we are doing the Spring conference in Rapid City 2 years in a row. We normally switch between East and West river every year. It is on the RMASFAA calendar. It is important for us to have it on the calendar early for planning purposes especially for the Department of Ed. First committee meeting is tonight at 6:30 p.m.

**New Business****Support Staff Workshop Review:** Board Discussion

Carmen advised that Erin created the Support Staff Workshop survey, she did a great job. Results were in the middle, no big response to no longer have it or that we should have it. Personally I am seeing that we have budget cuts and travel is suspended and I see that others budgets are just as tight. When looking at the survey, if there is not a firm commitment to the workshop then it won't be a priority with the budget. The committee also had very mixed responses.

Discussion ensued regarding the definition of Support staff and why the numbers were down. With lower numbers, the participants don't enjoy it as much. We need to get more people involved w/SDASFAA itself, not separate support staff. Are the support staff the direct student service people? If the supervisors normally only send Directors and Assistant

Directors, can they afford to send others to SDASFAA also? Maybe if we do not have Support Staff workshops anymore then people will plan their budgets to send people to Decentralized and Spring conference.

Do we as a board, maybe offer 6 free registrations for a drawing to Decentralized or Spring conference? The problem again is who to offer the drawing to, who is support staff.

Kim motioned to discontinue the Support Staff Workshop, Cheryl seconded the motion. Discussion ensued that support staff is to wide a definition and perhaps those days are gone. We also don't necessarily want our personnel to think they are not a part of the team. Kim amended the motion to discontinue the Support Staff Workshop but encourage the board to find other avenues to include them in the Decentralized training and Spring conferences. It is a great way to get them involved and feel a part of the team. A lot of it depends on the school's Administration and with state school's the legislature. Melinda seconded the amended motion. All approved, the motion passed. Next meeting in July we really need to think about ways to include the Support Staff in Decentralized training and Spring conference. Maybe we do a poll of the Directors and find out what they need for training opportunities for the Financial Aid staff not just support staff.

The following is the report of the Support Staff Workshop survey:

The SSW Committee designed an 8-question online survey to gauge interest in the continuation of this event.

An invitation to complete the survey was emailed to the SDASFAA listserv on 12/11/14. A reminder was emailed on 12/29/14, requesting that anyone who had not already done so complete the survey by 1/9/15.

The survey collected 31 responses. Some responders chose to skip certain questions, which are reflected in the survey results (attached).

The top reasons indicated for support staff not attending SSW were lack of interest in sessions being offered and inconvenient location/travel constraints.

Responses as to whether or not support staff would be more likely to attend other SDASFAA events (such as Decentralized Training or Spring Conferences) if SSW was to be discontinued were pretty evenly split: 14 said yes, 16 said no.

When asked if they felt SSW should be continued, only 5 responders, or 19.23%, indicated that it should be held every year. 11 responders, or 42.31%, felt it should be held every other year, while 10 responders, or 38.46%, felt SSW should be discontinued. 5 responders skipped answering this question.

After reviewing the survey results, the SSW Committee discussed the challenge of coming up with topics for the workshop that are applicable to everyone, since several responders commented on a lack of interest in the topics and/or the topics don't apply to them. We understand that a similar challenge is faced by other committees in determining agenda topics for Decentralized Training and the Spring Conference.

A couple of recommendations from the SSW Committee:

1. Perhaps we could ask if there should be a focus on sessions that would/should be of interest to all support staff such as customer service, dealing with complex situations, brainstorming on office efficiency (using suggestions from one of the survey commenters), and then 1-2 financial aid sessions such as Federal Update, FAFSA Update, etc.
2. Perhaps the SSW should be discontinued, but a couple of breakout sessions added to future Spring Conference and/or Decentralized Training that would be targeted to support staff, such as dealing with difficult people, customer service, etc. As part of the agenda for Spring Conference it could list "Targeted to Support Staff," yet anyone who was interested could attend if they wanted.



Question 1*31 Answered, 0 Skipped*

Are you completing this survey as a:

<u>Answer Choices</u>		<u>Responses</u>
Support staff member	22.58%	7
Supervisor	41.94%	13
Other	35.48%	11

Question 2*30 Answered, 1 Skipped*

Have you attended or sent your staff to attend a Support Staff Workshop (SSW) in the past?

<u>Answer Choices</u>		<u>Responses</u>
Yes	86.67%	26
No	10.00%	3
Not applicable	3.33%	1

Question 3*30 Answered, 1 Skipped*

Please indicate your satisfaction with prior SSW events.

<u>Answer Choices</u>		<u>Responses</u>
Highly satisfied	16.67%	5
Satisfied	43.33%	13
Neither satisfied or dissatisfied	16.67%	5
Dissatisfied	10.00%	3
Highly dissatisfied	0.00%	0
Not Applicable	13.33%	4

Question 4*24 Answered, 7 Skipped*

Please indicate reasons for not attending or not sending staff to SSW (choose as many as applicable).

<u>Answer Choices</u>		<u>Responses</u>
Budget limitations	25.00%	6
Inconvenient location/travel constraints	41.67%	10
Short-staffed	12.50%	3
Lack of interest in sessions being offered	45.83%	11
Agenda topics aren't applicable/timely	29.17%	7
Attend other training instead	29.17%	7
Dissatisfied with prior SSW experience	8.33%	2

Comments

*"Staff member that attended said she felt that there wasn't much time put in to this workshop, but feels it is a needed workshop for those who don't get to go to other conferences."*

*"Support staff viewed it more as a "perk" to go; not so much the information they got, as they can get that info online or in other ways. Staff have declined to go in recent years due to family situations and other commitments on their time."*

*"Normally I do attend unless there is a session where the topics do not apply, as in Federal Direct Loan Reconciliation through the Department of Ed because my process is completed through our software."*

*"N/A"*

*"We have always sent someone."*

*"Associate member"*

Question 5

*30 Answered, 1 Skipped*

Would having more detailed information in advance (location, dates, topics) help in deciding to attend or send staff to SSW?

<u>Answer Choices</u>	<u>Responses</u>	
Yes	56.67%	17
No	43.33%	13

Question 6

*30 Answered, 1 Skipped*

If SSW is discontinued, how likely are you to attend (or if you are a supervisor, send staff to) another SDASFAA training instead, such as Decentralized Training or the Spring Conference?

<u>Answer Choices</u>	<u>Responses</u>	
It is more likely that I (or my support staff) will attend other SDASFAA training.	46.67%	14
It would make no difference in whether or not I (or my support staff) will attend other SDASFAA training.	53.33%	16

Question 7

*26 Answered, 5 Skipped*

I feel the Support Staff Workshop should be:

<u>Answer Choices</u>	<u>Responses</u>	
Held every year	19.23%	5
Held every other year	42.31%	11
Discontinued	38.46%	10

Comments

*"For some this is the only workshop they get to go to"*

*"Either revamped so the content is a little more complex and pertinent to FA, or discontinued."*

*"I'm really on the fence as to whether or not have it every other year or discontinued."*

*"Strictly speaking from the viewpoint of our institution, the SSW could be discontinued and there would be no ill effects."*

*"But it is very much topic driven for me. Also, the fear in going to every other year, or less, people can tend to move on and forget about it."*

*"I think it can depend on the topic... but it's a good opportunity it's just hard with overall numbers in our state to get a big turnout."*

Question 8

*10 Answered, 21 Skipped*

Please offer any further comments or suggestions you have regarding the Support Staff Workshop.

*"Concentrate the topics more toward support staff, and have more learning tools available for them."*

*"I feel that the Support Staff Workshop is important as this workshop is the only thing that employees in lower level positions can attend to gain knowledge of new FA items that have come down the pipeline and for support staff to meet other SDASFAA employees on their same level."*

*"We have 4 support staff, and their jobs are fairly complex. The support staff content has been a little light for the level of duties they have. Perhaps, it would be a good idea to invite support staff to Spring Conference and Fall Training."*

*"I think, at least for me, I will make sure my staff can get to other events of SDASFAA."*

*"Strength of the agenda is my primary concern."*

*"I feel SSW should be held every other year with a location on each side of the state."*

*"I truly like the idea of having it every other year. It gives support staff the chance to get together and network. I don't know how many support staff get the opportunity to attend Decentralized Training or the spring conference because of staffing limitations."*

*"I have found that there is too broad of job descriptions in what each support staff person(s) actually does in each office. Therefore, coming up with topics that everyone can benefit from is nearly impossible."*

*"Since so much training is now available on line, it is easier and more economical to utilize that..."*

*"I think it is a great networking opportunity but because of the changes in the loan industry...SDASFAA needs to focus more on the content of the training. The same training that works for Decentralized Training probably won't work for Support Staff. I think the members attending should have more input and sharing of knowledge. Focusing on customer come to mind."*

RMASFAA Board Update: Ken Kocer-See President's report.

Justin Draeger talked about what ways NASFAA could partner w/regional associations, not take over but partner with them. More schools are belonging to NASFAA but not RMASFAA, there is more of a competition for budget dollars. RMASFAA will setup a committee to see how this could be increased.

RMASFAA is coming under a lot of fire for having a lot of money and not using it. It should be just a percentage for reserves in case of a catastrophic happening during summer institute or conference but the remainder should be used for member services.

RMASFAA is debating about running 2 concurrent groups for the Leadership pipeline vs. a 2 year cohort and only starting every 2 years.

Montana had a neat idea. To encourage membership and attendance.

2016 RMASFAA Fall Conference Update: Laura Schultz-Status Update

Not much has changed since last time. We are asking the committees if they have met yet and do they need more people on the committees. They have asked for budgets from the committees and are still working on a theme and a logo. They do have the food locked in.

2014 Review Committee Report: Micah Hansen

The 2014 Review Committee did not get to review the books before Caleen went on maternity leave. We will be reviewing the books at the SDASFAA conference coming up next week. It seems we must make this report multiple time per year, but that doesn't make much sense as it is a once a year review. Perhaps in Deadwood we can also recommend a change to that. Because Caleen was not able to get together before the February meeting. Monica reviews the books today and there will be a report at the Business meeting.

2016 SDASFAA Board Nominations: Cheryl Bullinger

Ken advised that the President-Elect, Secretary, and 2 Institutional Member at Large positions will be open. I will be visiting with the SDASFAA Members during lunch on Tuesday March 24 to let them know they can nominate themselves or others and that I will be contacting the SDASFAA Members to serve and do their part to lead SDASFAA to a strong and promising future.

Last year it was very exciting to have multiple people for each position on the ballot. Sometimes it really helps to encourage others.

SDASFAA is committed to the belief that no one should be denied access to post-secondary education because of a lack of family resources or knowledge of the financial aid delivery system or application process. SDASFAA's goal is to assist those seeking assistance through all Title IV regulations.

Recognition Committee: Cheryl Bullinger

I submitted request to the membership for nominations for the Douglas Steckler Professional Development Award and the Outstanding Service Award. I did not receive very many responses so sent several emails to the SDSFAA Membership asking them to please nominate. The executive council by voted by secret ballot using survey monkey on the Outstanding Service Award and the Recognition Committee also voted by secret Ballot via survey monkey on the Douglas Steckler Award.

2015-Douglas Steckler Professional Development Award-Erin Richards  
2015-Outstanding Service Award-Ken Kocer

We may need to remind the membership next year that anyone can nominate for these awards. We may only have one person that can vote on the award, but anyone can nominate.

Kristy O'Kief provided a spreadsheet on the years of service to financial aid and will have the plaques available for the SDASFAA Banquet and Award Night. Spreadsheet has been attached to the end of these minutes.

2015 Fall Decentralized Training: Micah Hansen-See President-Elect's report.

The committee will be meeting tomorrow. There was a suggestion to add the topic to Decentralized Training regarding how to determine homelessness for Dependency.

SDASFAA Column in SLFC Newsletter: Board Discussion

Discussion-who would do the column, who would chose the topics and how the topic would be chosen. If we do the column we need to make sure to distribute the column to all of our members for publication. We also don't want it to look like we show favoritism to any specific member. When the board has a topic and publishes it, the members can chose whether to publish it or not. Would encourage the disclaimer that SDASFAA in no way endorses this particular organization. See attachment at end of minutes for sample of newsletter.

The following is the e-mail from SLFC:

Thanks for your time yesterday! Per our discussion I've attached a digital copy of College Planning Newspaper that we distribute to all the high schools in the State of South Dakota. We also give this to parents at financial aid nights, conferences, when we display at South Dakota High School Activities Association events ( 1 Act Play Festival, Boys and Girls Basketball, Volleyball, State Debate, etc.) and county fairs and this year the state fair in Huron. High school counselors have found this as a useful tool to give to students and parents along with the education they receive from the SDASFAA reps and Great Lakes that do the financial aid presentations.

My idea for our newspaper was to add a section called the "Counselor Corner", "Counselor Connection" or something like that where financial aid professionals can talk about a certain topic of their choosing explaining the financial aid process. I envision counselors explaining to students and parents what they see as the #1 problem that people have or don't do during the financial aid process. I would like to help in making the process easier and less stressful. I want to make this newsletter an even better tool that is has been for the last few years. When I was on the road last week and the beginning of this week I discussed this with a number of the colleges, universities and technical schools in eastern South Dakota. It generated a mixed response as I can well understand. I just want everyone to understand, in this section, I don't want anything said about iHELP. I'm **not** looking for any type of testimonial or endorsement because I know that you can't do that. I'm just looking for professional advice that we can pass on to students and parents.

When I stopped to see Kristy in Mitchell she had a great idea. Instead of have a certain school providing information may be have a representative(s) of SDASFAA give advice. Then it wouldn't be represented by a certain school. That really made a lot of sense to me. But the question then would be does SDASFAA as a whole feel comfortable with it. We print 20,000 of these at one time and I have enough of our current paper to last me through most of this year. If this is something that SDASFAA would be in agreement with it wouldn't be printed until the 3<sup>rd</sup> or 4<sup>th</sup> quarter of this year.

Thanks for everyone's time in considering this opportunity!

NASFAA Leadership Conference Recap: Micah Hansen

First off, Thank You SDASFAA for allowing me to attend this event! The conference was entertaining and educational. This year the conference added a second track to the conference for New and Aspiring Director that doubled the size of the conference. Topics covered in the "Association Management Track:

- Legal and fiduciary obligations of a board and the duties of care, loyalty, and obedience.  
(Run by Dr. Michela Perronne – a fantastic presentation)
- Leadership characteristics.
- Running meetings and managing conflict.
- Chances to compare and contrast with other associations

There were also multiple mini-sessions during lunch covering ethics, media calls, work-life balance, and networking.

The conference wrapped up for a little over half of the participants with the Legislative Expo hosting panes of NASFAA staff and a few other analysts to discuss the current state of higher education, proposal of free community colleges, and upcoming budgets.

Unfortunately with the Homeland Security Budget, and the visit from Israel's Prime Minister, over half of the participants couldn't get/ or keep meetings with their representatives. I did receive contact back from Kristi Noem's office and encouraged their new education person to reach out to SDASFAA any time that they want information or have questions on higher education topics.

Committee Activity from Liaisons: Board Discussion

Ken state that as a liaison it is not just about getting a report from the committee it is also letting them know the board is interested in the committee and wanting to know what their concerns are. Keep the communication going.

It would also make it easier for the Secretary standpoint to not repeat the committee activity if they are already an item under officer report, new or old business.

We will need to discuss what to do with the Support Staff workshop committee. Change it to a Professional Development committee and have them work on programs for Decentralized and Spring conference, or do educational articles to the membership. Do we then have to update the By Laws for it? Currently we do not have a Support Staff workshop committee, we have an Education committee and the SSW is a sub-committee. We need to discuss this at the Business meeting, as a change to the By Laws requires a notice to the membership and a vote by the membership.

Ken Kocer-See President's report  
2015 HS Counselor Committee  
2016 Spring Conference Committee

Micah Hansen-See President-Elect's report  
2015 Fall Decentralized Training

Cheryl Bullinger  
2015 Spring Conference Committee-See item under Old Business  
Recognition Committee-See item under New Business

Julie Hamer  
Committee of Record and Website  
Committee of Record and Website has nothing to report.

Melinda Fedeler  
Membership Committee  
Nothing to report.

Carmen Neugebauer-See report under New Business  
2015 Support Staff Workshop Committee

Kim Nida  
Review Committee

SDASFAA is committed to the belief that no one should be denied access to post-secondary education because of a lack of family resources or knowledge of the financial aid delivery system or application process. SDASFAA's goal is to assist those seeking assistance through all Title IV regulations.

Becky Prible reported that there was no report.

Other  
None

**Announcements**

Next meeting: NASFAA is the week of July 18<sup>th</sup>. Ken wants to meet in person and is thinking of Cedar Shores. July 14 is a tentative date at 10 a.m.

**Adjourn**

Cheryl made the motion to adjourn, Julie seconded the motion, all approved, the motion passed.

<b>BEGINNING BALANCE</b>	Balance Sheet	
Checking		<u><b>6,895.54</b></u>
<b>INCOME</b>		
Membership Dues	2,250.00	
Sponsorship Income	3,550.00	
Workshop Income	2,595.00	
Spring Conference	2,520.00	
Support Staff Workshop	0.00	
Decentralized Training	0.00	
High School Counselor Workshop	75.00	
* 2014 H.S.Counselor Workshop (\$75)		
Miscellaneous Income	0.00	
<b>TOTAL INCOME</b>		<u><b>8,395.00</b></u>
<b>EXPENSES</b>		
Workshops	360.86	
Spring Conference	0.00	
Support Staff Workshop	0.00	
Decentralized Training	0.00	
High School Counselor Workshop	360.86	
*2014 H.S. Counselor Workshop (\$360.86)		
Executive Board	0.00	
Travel	1,459.08	
NASFAA Leadership Conference	1,459.08	
RMASFAA Board Meeting	0.00	
RMASFAA Conference	0.00	
Education Activities	0.00	
Review Committee	0.00	
Membership Committee	0.00	
Committee of Record	0.00	
Recognition Committee	0.00	
General Postage	0.00	
General Printing	0.00	
Miscellaneous Expenses	0.00	
<b>TOTAL EXPENSES</b>		<u><b>1,819.94</b></u>
<b>TOTAL TRANSFERS</b>		<u><b>0.00</b></u>
Savings	0.00	
CD's	0.00	
<b>ENDING BALANCE -- Checking</b>		<u><u><b>\$13,470.60</b></u></u>

**Savings -- Balance Sheet**

SDASFAA is committed to the belief that no one should be denied access to post-secondary education because of a lack of family resources or knowledge of the financial aid delivery system or application process. SDASFAA's goal is to assist those seeking assistance through all Title IV regulations.

Beginning Balance	\$ 22,870.31
Interest Income	\$ -
Transfers	
	<hr/>
Ending Balance	<b>\$ 22,870.31</b>
(personal savings acct, no fees, 0.05% interest, \$300 min. bal.)	

### CD's -- Balance Sheet

<b><u>CD - US Bank</u></b>	
Beginning Balance	\$ 30,041.20
Interest Income	
	<hr/>
Ending Balance	<b>\$ 30,041.20</b>
(purchased 5/30/14, matures 4/30/19, 59 months, 1.73%)	

### Balance Sheet Summary

Checking Account	\$ 13,470.60
Savings Account	\$ 22,870.31
CD - US Bank	\$ 30,041.20
	<hr/>
<b>Total Available Assets</b>	<b><u><u>\$ 66,382.11</u></u></b>



	<u>Last Name</u>	<u>First Name</u>	<u>CURRENT INSTITUTION OR ORGANIZATION</u>	<u>Start Date in SDASFAA</u>	<u>Years of Service</u>
	Fedeler	Melinda	Dakota State University	2000	15
	Grayson	Denise	Dakota State University	2000	15
	Husby	Shelly	University of South Dakota	2000	15
	Miller	Lindsay	University of South Dakota	2000	15
	Morrison	JuliAnn	National American University	2000	15
	O'Kief	Kristy	Dakota Wesleyan University	2000	15
	Pulling	Noreen	Great Lakes Higher Education Corporation	2000	15
	Becking	Mark	Student Loan Finance Corporation	1995	20
	Gannon	Monica	National American University--Central Offices	1990	25
	Keller	Karen	Bank of North Dakota	1990	25
	Lawrence	Dee	CRST Education Services	1990	25
	Glass	Shirley	Bank of North Dakota	1985	30
	Kienow	Sharon	Northern State University	1985	30
	Wagemann	Wanda	Student Loan Finance Corporation	1985	30
	Hay	William	Sinte Gleska University	1980	35
	Carlson	Paula Kay	Great Lakes/SDEAF	1970	45

Sample SLFC newsletter:

# College Planning Advisor



## Investing in a Good Education/Better Jobs

You want to get a good education after high school that will lead to a great job.

But how?

Story after story talks about the high cost of post high school education.

**Costs or Investment?**  
 A typical homeowner invests \$200,000.00 in a house with interest at 4-6 percent for up to 30 years. For their monthly payments they get the use of the house and the opportunity to build equity.

Owning a new car costing \$20,000 provides transportation and pleasure but there is seldom much equity in the vehicle after five years of car payments.

An investment in education can require \$20,000.00 to \$80,000.00 in student loans but upon obtaining a degree, the return on this investment can lead to jobs paying hundreds of thousands of dollars more (over the working life of the degree holder) than those with a high school diploma.

**Paying for Post-High School Education**  
 There are seemingly a million options for education after high school. The job market is

a mixed message; 15 million unfilled jobs and 25 million unemployed/underemployed. The difference is having an educated workforce fitting the needs of an ever-changing job market.

[Edchoice.com](http://Edchoice.com) is a website that is designed to help in selecting colleges and matching vocational opportunities to the job market. It helps in identifying education needs to pursue a career.

School counselors are trained to help sort out the many education/job possibilities. Colleges, universities and technical schools all have trained staff to assist.

But in the end, it's your decision!

**Student Loan Finance Corporation**

For 35 years, Student Loan Finance Corporation has been dedicated to helping students pay for their education.

Over 100,000 students and their families have utilized SLFC's student loan programs.

SLFC offers personalized private student loans through community banks. The program is called [iHELP](http://iHELP) and it can be reviewed online at [Edchoice.com](http://Edchoice.com).

### IN THIS ISSUE

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## iHELP

### Student Loans from Community Banks

#### What is the iHELP Student Loan Program?

The iHELP student loan program provides personalized private student loans designed to supplement, but not replace scholarships, grants and other financial aid including federal student loans.

iHELP offers college students and their families the resources needed to fill the "gap" between cost of attendance and other financial aid with a low cost, no origination fee loan.

#### What is an iHELP Private Student Loan?

The iHELP student loan is a personalized private, credit based loan. It is offered through local community banks and is designed to cover educational costs that aren't covered by a student's traditional financial aid package which generally consists of scholarships, grants and federal student loans.

#### Is my school eligible for the iHELP Private Student Loan Program?

You may view the list of eligible schools at [iHELPloan.com](http://iHELPloan.com) under "Learn More".

#### Who is Student Loan Finance Corporation?

Student Loan Finance Corporation (SLFC) is a highly respected student loan originator and loan servicer with over 35 years experience in student lending. SLFC, in association with the Independent Community Bankers of America (ICBA), offers iHELP to help students finance their education. Most of your contact will be with SLFC.

#### Who is the Independent Community Bankers of America?

The Independent Community Bankers of America (ICBA) is the nation's voice for local community banks. They represent nearly 5,000 banks of all sizes and charter's in 23,000 locations nationwide. The ICBA sponsors the iHELP program with their member banks.

# Things Parents Should Know

How do I find out what kind of financial aid is available to me and how can I be sure I am considered for the best financial aid available?

Although there are many places to go to get help, you should take personal responsibility for your own financial aid research and planning. Most students will fund their education from a combination of sources including the following:

- Personal or family college savings accounts
- Scholarships and grants
- Income from employment while in school
- Work study programs offered at the school
- Federally sponsored student loans
- Private student loans

You can also get specific information on campus based scholarships and grants by visiting the website of the college you will be attending. It is always a good idea to look for and obtain the "free money" before considering loans.

Student loans have been in the news a lot lately. What do I need to know about them?

- Many mom borrowers manage their loans effectively and pay them on time than not. Most students will borrow at least a portion of their educational costs, so do not be too concerned if you also need to borrow.
- If you need to borrow, do so responsibly and always maintain your eligibility for free or inexpensive funding first. Not all student loans are the same, so make sure you understand the difference between subsidized and unsubsidized student loans.
- The federal government now originates all subsidized and unsubsidized Stafford loans as well as the Direct PLUS and Direct consolidation loans. Commercial lenders, like banks, lend money under their own "private" student loan programs. The iHELP loan is made to students and their parents through local community banks.
- Loans represent a potential long-term investment and can significantly

impact your credit, your lifestyle and your career path. They are a serious obligation that if managed correctly can be the difference in creating the life you are dreaming about.

- While you should have help along the way, you are ultimately responsible for being an educated and responsible borrower and thus for the timely repayment of your student loans. It is your responsibility to keep track of your loans and to keep your servicer updated on change of status, address and any other information that could have an impact on the repayment of your loans.
- If you do borrow, be aware that there are a variety of loan products with differing interest rates and features. One of the best ways to compare loan products is to compare the costs as they are exhibited in the loan's Annual Percentage Rate (APR). The APR will tell you what the true cost of the loan will be over the life of the loan.

When should I start thinking about financial aid for college? Is there a timeline for admissions and financial aid that I should follow?

Financing your education can be a long-term financial investment so the sooner you start planning, the better. iHELP College Planning Services found at [iHELPloan.com](http://iHELPloan.com) can help you and your family make informed decisions about the best way to save and pay for college. An educated borrower usually pays less than an uneducated borrower and those who start early, usually end up with more options for scholarships and grants.

A college education is one of the best investments you'll ever make for your child. It will be well worth your time and effort to prepare.



# College Planning Checklist for High School Seniors

### Summer Prior to Senior Year

- 7 ACT Test
- 7 SAT Test (optional at some schools)
- 7 Determine career options
- 7 Determine school options
- 7 Visit schools
- 7 Complete FAFSA/CAASAS
- 7 Apply for FFA with Department of Education

### Fall of Senior Year

- 7 ACT & SAT Test deadline
- 7 Determine career options & select classes that are applicable to your career
- 7 Visit & apply for acceptance at schools
- 7 Attend "Financial Aid Night"
- 7 Complete scholarship information
- 7 Make playing selections

### January-March of Senior Year

- 7 Complete FAFSA
- 7 Visit & apply for acceptance at schools
- 7 Complete scholarship information

### April-May of Senior Year

- 7 Receive Student Award Report (SAR)
- 7 Apply for Federal Student Loans
- 7 Submit your tuition report
- 7 Prepare for graduation & leave for

### Going to Summer after Senior Year

- 7 Receive Financial Aid Award letter
- 7 Receive approval for Federal Student Loans
- 7 Apply for Private (Alternative Student Loans if you need)

### College Freshman Checklist

- 7 Turn all financial paperwork together
- 7 Call the Financial Aid Office the first day of school
- 7 If able, make Student Loan payment while in school



**"You have been very helpful when it comes to getting the loan set up and getting the information sent to my school."**

*ihelp Student Loan Customer*

[www.ihelploan.com](http://www.ihelploan.com)  
800-645-7404

**ihelp**  
ihelp is an affordable student loan program sponsored by your local Independent Community Bank that fills the gap in your education fund.

For more detail on "Senior" checklist or checklists for Grades 7 through college go to [ihelploan.com](http://ihelploan.com) and click on College Planning Services.

# College Planning Services

We know that planning for college can be overwhelming. There are a lot of important factors to consider, from figuring out the cost, exploring what types of aid and scholarships are available, and determining what type of salary you might expect to earn based on what you study. It's important to have an idea of what kind of return on investment you can expect from your education, particularly when you are financing a portion of it.

iHELP provides information that will help you get started. Our free resources on colleges and their costs, available scholarships and career paths can help you make some critical decisions as you plan your financial future. If it turns out that you need a private student loan to help fill the gap between the cost of your education and amounts available to you from family contributions, scholarships, or federal aid, iHELP is there to lead you to the money you need and believe that when you borrow from us. As the exclusive preferred service provider

**www.iHELPloan.com**  
(Click on College Planning Services tab)

### College Geo-Search



### College Comparison



### College Profiles



### College Sports Search



### Scholarship Matching



### Career Road Maps



to the Independent Community Bankers of America (ICBA), iHELP is committed to helping students and communities meet their educational and financial goals.

### College Planning

8th & 9th Grade  
10th Grade  
11th Grade  
High School Senior  
Undergraduate  
Graduate  
Deferrals

### Planning Tools

College Search  
College Comparison  
Scholarship Explorer  
Career Paths  
Planning Calculator

### Paying for College

The Big Picture  
Scholarships  
Grants  
Saving for College  
Direct Stafford Loans  
Direct PLUS Loans  
Private Student Loans

## ARE YOU?

**COLLEGE BOUND**  
**COLLEGE ATTENDING**  
**CAREER BOUND**

Discover what the iHELP College Planning services can do for you.

1. **College Search** - over 7,500 colleges in the US (this includes every kind of higher education: professional certification entry and institutions that reports their data to the Department of Education, not just 2 and 4 year colleges).
2. **Scholarship Explorer** - over 18,000 scholarships representing a total value of over \$7 billion in awards (over 2 million potential award recipients).
3. **Career Paths** - over 800 job occupations, pay rates (Department of Labor tracked) and over 50,000 employment job titles.



# Planning College Finances - Get Free Money First!

When planning your college finances you should always look for free money first before you apply for any student loans.

Scholarship Explorer is a search engine, now available on the Apple iTunes Store to help you browse and find applications for Scholarships and Grants.

[www.iHELPloan.com](http://www.iHELPloan.com) provides a very affordable and competitive student loan alternative to the big lenders.

Scholarship Explorer is a free app. Visit [www.rightchoice.net](http://www.rightchoice.net) and click on "Scholarship Matching" to get yours.

After you get government grants, scholarships, federal assistance and still have a funding gap,



### Search with Scholarship Explorer

- 18,625 Scholarships
- 3,347 Sponsors
- 2,349 Non-School Sponsors
- 998 School Sponsors
- 7,198 Non-School Scholarships
- 11,427 School Scholarships
- Totalling \$7.5 billion in awards



## SLFC HELPing Banks Help Students & Families for over 35 Year



Connecting With You

Student Loan Finance Corporation has been in the student loan business for over 35 years. Since 1978, SLFC has been working with 700 banks in 37 states and has serviced student loans to over 896,000 borrowers for more than \$4,000,000,000 in total loan amount.

### SLFC Bought Student Loans at Any Time, Amount and Status

Originally, SLFC primarily provided capital and servicing for federally guaranteed loans. Says Nong Sanderson, former SLFC President/CEO, "A big part of our strategy was that we would buy any loan at any time at any amount and at any status." By doing so, SLFC provided the funding for South Dakota banks so they wouldn't have liquidity issues, didn't have to staff a student loan office or program, and didn't have to see their good bank customers go down the street to a competitor. As the federal government returned to providing loans directly to students, SLFC shifted its emphasis to providing and servicing private loans through its IHELP Student Loan Program.

### Private Student Loans Now Offered Through Community Banks to Fill Educational Financing Gap

The IHELP Student Loan is a private, credit-based loan with competitive rates and good borrower benefits. It is offered through local community banks and is designed to cover educational costs that aren't covered by a student's traditional financial aid package, which generally consists of scholarships, grants, and federal student loans.

### Superior Service...Lower Default Rates

SLFC has been long recognized by students, families, and higher education financial aid professionals for providing superior service. Typically, an SLFC customer is assigned a counselor who will work with them throughout the period of their loan payoff, providing continuity and familiarity.

While default rates continue to rise (according to the Department of Education, there was an 8.5% default rate for the year ending last September 30, which is up 1.1% from the year before), SLFC borrowers have typically had default rates significantly below the national average.

Says Sanderson, "Student Loan Finance Corporation is not just a 'financial institution,' but an Information Technology Company that simplifies the complex education process for parents, students, and lenders to assure that the investments made in education have the maximum opportunity to succeed."

# Who Are The Independent Community Bankers of America?

The Independent Community Bankers of America (ICBA) is the nation's voice for community banks and represents nearly 5,000 banks of all sizes and charter's in 23,000 locations nationwide. The ICBA sponsors the IHELP student loan program with their member banks.

### What is an Originating Lender?

The originating lender owns the loan and provides the funding for the loan through SLFC. You will see the originating lender's name on your promissory note and loan disclosure.

### What is the relationship between the Originating Lender, ICBA and SLFC?

The originating lender is a member of the ICBA and provides the funding for the loan. SLFC will service the loan on behalf of the originating lender from the point of loan application through repayment.

### What is a Participating or Referring Lender?

If you come to the IHELP website from your bank's website and the originating lender on the application is different than your bank, this means that your bank is acting as a participating or referring lender. Your bank has chosen to participate in the IHELP loan program but they will not own your loan. They may participate by simply providing the IHELP link on their website so that you can access the online application through their website or they may provide funding for the loan to the originating lender.



## IHELP Student Loan Consolidation

The time has never been better to consolidate your Private Student Loans to reduce your monthly payments and simplify your life.

Through IHELP's Private Student Loan Consolidation program you can:

- Consolidate both federal and private student loans
- Include your parents eligible Federal Parent PLUS loan(s)
- Reduce multiple private loans into one single monthly payment to simplify your payments & help budgeting.
- Apply to release your cosigner after 24 consecutive months of on time payments<sup>1</sup>.
- Choose from great fixed rates.

The IHELP consolidation loan program gives college graduates a way to unify student loans into one potentially money saving account.

What does it take to qualify to consolidate your Private Student Loans?

- Graduation from an IHELP Private Student Loan Consolidation eligible school.
- Qualifying credit history and income level or have a qualifying cosigner.
- Private Student Loans totaling from \$25,000 to \$700,000 for undergraduate borrowers and up to \$100,000 for graduate borrowers.

To find additional information on the topics of Eligibility, Interest Rates, Benefits and Repayment Options check out the Consolidation Loan FAQ at [IHELPloan.com](http://IHELPloan.com) or call 1-800-645-7404.

SLFC is the loan program administrator for the IHELP Student Loan Consolidation Program.

<sup>1</sup> Must pass credit verification and Debt to Income Ratio

# Do Your Homework... Make College Affordable

"Do your homework" used to mean that if you studied and got good grades, you'd probably be able to go to college.

Today, families are not only faced with ever-increasing costs for education, but the possibility of a high debt load after the student graduates. That scenario is weighed against the fact that an advanced education offers the strongest possibility of better jobs with better pay.

"Doing your homework" now means a lot more...such as, determining "what can we truly afford?"

Yankton, South Dakota, banker Kevin Watt recognizes that making an investment in obtaining an education is not inexpensive.

*"Getting a degree is not cheap, but if you do your homework and plan early it can be affordable for most families without going too far into debt. Students need to be aware there is a wealth of scholarships and other financial resources for which they can apply."*

First Dakota National Bank had its beginning in 1872 in Yankton, South Dakota. It has since grown to a network of 18 offices throughout the state. First Dakota National Bank was one of the first banks to recognize the many opportunities that the IHELP program could provide for its younger customers and their families.

*"We're always looking for ways to help our customers meet their financial goals, one of which is helping our younger customers to get a college education in order to get a solid career started and be on sound financial footing throughout the rest of their lives. Student Loan Finance Corporation's IHELP loan program is a great conduit for providing much-needed planning and financial resources and that's one of the main reasons we jumped into the IHELP program as early as we did."*

*"The personalized help has been fantastic, and I know that IHELP will make sure that I'm set for the next semester and guide me through whatever steps need to be taken."*

*—IHELP Student Loan Customer*

[www.IHELPloan.com](http://www.IHELPloan.com)  
800-645-7404



**iHELP**  
IHELP is an affordable student loan program sponsored by your local independent Community Bank that fills the 'gap' in your education fund.



**SLFC**  
Collaborating With You

*"We have four children. Three of our children have attended private schools. By doing our homework, we discovered that there's a wealth of scholarships available at these private schools. That made them affordable for us."*



**Kevin Watt**  
Vice President Retail Lending & Collections  
First Dakota National Bank

For over 35 years, Student Loan Finance Corporation (SLFC) has been known as a premier provider of college loan services. Through its IHELPloan.com website, it provides college planning services which include free consultations on U.S. college costs, average salaries by career and location, links to more than 18,000 available scholarships totaling \$7 billion and detailed checklists outlining college planning steps from eighth grade through graduate studies.

*"In my opinion, college planning should start when your son or daughter is a freshman in high school. If you wait until the last minute, you may find your child in the situation where he or she has to borrow more money than otherwise may have been necessary."*

Watt's advice comes not only as a banker, but also as a father of four who has learned to put into practice what he preaches.

He recommended that, when students and their families are planning for college finances, they always look for free money first (scholarships, grants, federal assistance, etc.) before applying for any student loans.

*"Many families will find there's still a gap in what college will cost and how much money they have. That's where they may look for a private student loan or 'gap financing.' SLFC created the IHELP loan program that I think is one of the best out there for private student funding. It's clear, concise and transparent."*

IHELP is a simple, low-cost private lending program offered through local community banks to help their customers achieve their higher education goals.

*"I collect money for the bank and I understand things happen to people that they didn't expect that create a financial crisis. SLFC is an expert in the student loan business who understands that, too."*

The IHELP Private Student Loan Program and its lending partners are committed to helping students and their families make informed decisions about their plans for higher education.

*"It's a tool that we use to offer more services to our customers so that they can help realize their dreams and goals. At First Dakota, we like to be a participant in programs that make sense—both for us as a bank and for our customers—and we think this is one of them."*



# iHELP \$1,000 Scholarship and iPad Drawing

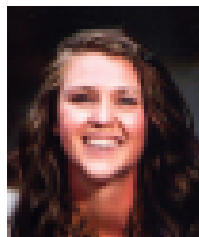
Student Loan Finance Corporation is pleased to announce the availability of FIVE scholarships for South Dakota high school seniors. These \$1,000 scholarships will be awarded to South Dakota high school seniors attending a college, university or technical institute for the current academic year. Every scholarship application will be automatically entered into a drawing for a free iPad.

The applicant is responsible for submitting scholarships to SLFC. Scholarship winners will be chosen at random. Go to [www.slfc.com](http://www.slfc.com) for criteria and application.

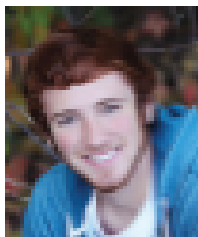
Email completed application to [loans@slfc.com](mailto:loans@slfc.com) or mail completed application to:

iHELP Scholarship  
Student Loan Finance Corporation  
124 South First Street  
Aberdeen, SD 57401-4107

## Congratulations to the 2014 iHELP Scholarship Recipients



**Kelli Dell**  
Chick High School



**Cole Julius**  
Wheaton High School



**Kayanna Handerson**  
T.F. Riggs High School



**Brock Paul Miller**  
DeWitt High School



**Zach Westwood**  
Wells Faurde High School



**Rebecca Lauer**  
Spears High School



To download complete application, go to [www.slfc.com](http://www.slfc.com)



**Connecting With You**

124 S 1st St  
Aberdeen, SD 57401-4107

Toll Free: 1-800-645-7404  
Fax: 1-605-422-4405

For e-mail inquiries into new student loan applications, contact [loans@slfc.com](mailto:loans@slfc.com)

11.00 x 14.00 in