A Message from the Director:

Dear Valued Student of OLOLC:

Welcome to the 2008-09 academic year at OLOLC! This year has been engulfed with change; a new student system, Ensuring Continued Access To Student Loans Act (ECASLA), and Higher Education Opportunity Act (HEOA) reauthorizing the Higher Education Act of 1965.

You know the only thing that remains constant, is change itself. One of my favorite books, Who Moved My Cheese? by Spencer Johnson, M.D. describes “an a-mazing way to deal with change...”:

1. Change happens
2. Anticipate change
3. Monitor change
4. Adapt to change quickly
5. Change
6. Enjoy change
7. Be ready to change quickly and enjoy it again & again

I wish you success during this academic year and please be advised that this office will continue processing aid and reviewing our polices, procedures, and processes.

In addition to studying and making good grades, I encourage you to frequent your OLOL email account, as this will be the primary mechanism of communication from this office. Also make sure that you are adhering to the published deadlines as it relates to financial aid. The financial aid process begins every January 1 of each calendar year and the priority deadline is March 1 of each calendar year.

Sincerely,
Your Director of Financial Aid
THE OFFICE OF FINANCIAL AID STAFF

Director of Financial Aid
Tiffany D. Magee

- Responsible for ensuring that the Office of Financial Aid is student focused and all students receive high quality and comprehensive financial aid service.
- Responsible for ensuring there is an effective plan and management strategy for the delivery and assessment of financial aid offered by the College.

Tracy Novak
Assistant Director

Coordinates:
- Federal Work-Study Program
- TOPS and Scholarships
- Loan Processing

Wendy Leblanc
Senior Financial Aid Counselor

Counsels, advise and award:
- First-time Freshman
- Undergraduates and Graduates, Last Name A-J

Felicia Young
Financial Aid Counselor

Counsel, advise and award:
- Undergraduates and Graduates, Last Name K-Z
- Coordinate outreach activities

September 2008
Chris Lincoln  
Financial Aid Clerk

- Provide a high level of customer service in interactions (in-person, email, etc.) with students and their family members
- Advise students and parents about the availability of financial aid and provide assistance in the application process.

Ariel Duncan  
Administrative Assistant

- Provide specific financial aid information pertaining to student account’s as well as communicate federal, state and institutional policies and procedures
- Troubleshoot problems that students may have and refer to the appropriate personnel
  - Responsible for processing all incoming student documentation.

2009-2010 Financial Aid Checklist

This checklist is designed to help facilitate the financial aid process.

1. Free Application for Federal Student Aid (FAFSA)  www.fafsa.gov (begins January 2009)
2. OLOL Financial Aid Application (priority deadline March 2, 2009)
3. Entrance Loan Counseling (priority deadline March 2, 2009)
4. Stafford Loan Promissory Note (for new borrowers only)
5. Plus Loan Application - Parent PLUS loan application for parents of dependent students, Graduate PLUS loan application for graduate students. (must apply annually)
6. Verification Worksheet – (upon request by the Office of Financial Aid)
7. Student and/or Parent 2007 federal tax return (upon request by the Office of Financial Aid Office)
While most people are trying to figure out how to pay for gas, some are trying to figure out how to pay for their education. As tuition prices go up, students and their families are finding it hard to pay for college. But one man says he can help. Paying for four years of college can be a real drain. But the author of a book called "How to Go to College Almost for Free" says that he has a way to lessen the blow, and it boils down to one word: scholarships.

UNT Vice President of Enrollment, Troy Johnson, said that more students are attending school on scholarships and other financial aid. He estimated that only 30 percent of students at UNT are there on some sort of scholarship. "Scholarships are great for a family because they don't have to pay them back," Johnson said. "The best investment anyone can make in their future right now is a college degree." Johnson recommends to start looking early for financial aid and apply for federal and state assistance. For families like the Camerons though, federal and state financial aid is hard to find. But one man says they are just not looking in the right places. Ben Kaplan is said to be one of the nation's leading experts on college scholarships. The 30-year-old secured more than $90,000 worth of scholarship money for himself that nearly paid for his entire four years at Harvard University. "This is possible, but you have to be proactive and you have to take action today," Kaplan said. "Scholarships equals freedom to do what you want to do."

His book, "How to Go to College Almost for Free," is a varitable guidebook of how to find and get scholarship money for school. In it, he dispells many of the common myths that keep people from applying. For instance, many think that scholarships are only for low-income families. "All types of families can win scholarships," he said. "These merit-based scholarships, the two dozen I won, they never asked about your income and assets." Myth number two is that you need a sky-high grade point average in order to win a scholarship. Kaplan says that's not true. "Sometimes actually, students who focus too much on grades, they assume that's going to get them a scholarship and it's not," he said. "There are so many other areas that are recognized."

For complete details please visit: http://cbs11tv.com/business/education/College.Tuition.Prices.2.783704.html
Reauthorization Bill Changes Student Loan Terms

Ten years after the last reauthorization of the Higher Education Act, the U.S. Congress finally has completed its work to revise the terms of key federal student aid programs authorized by the law.

Loan forgiveness. The measure expands loan forgiveness to occupations in areas of high national need. Subject to annual appropriations, eligible borrowers could qualify for up to $10,000 in loan forgiveness over up to five years if they work in the following occupations:

- Early childhood educators.
- Nurses.
- Foreign language specialists.
- Librarians.
- Certain highly qualified teachers.
- Child welfare workers.
- Speech-language pathologists and audiologists.
- Public safety, emergency management, public health and public interest legal services workers.
- Nutritional professionals.
- Medical specialists.
- Mental health professionals.
- Dentists.
- Those working in applied sciences, technology, engineering and mathematics.
- Physical therapists.
- Superintendents, principals and other school administrators.
- Occupational therapists.

The measure also includes a loan repayment program for nonprofit legal services attorneys who agree to serve in those roles for at least three years.

Updated List Of Lenders Changing Loan Practices

In the wake of the subprime mortgage market turmoil and lender subsidy cuts by Congress, student loan providers are modifying their business practices to adapt to a changing market. This following is a list of lenders who have changed their practices due to the recent changes.
### Lenders suspending FFELP Loans include: 112 total

- A+ Funds/medfunds (Graduate Level Loans)
- Abilene Teachers Federal Credit Union
- Academic Funding Group/Provincial Bank (#78 origination)
- Academic Financial Services
- Academic Loan Group
- Acapta
- Academic Finance Corporation
- Access Credit Union
- Affinity Direct/Educational Direct (#45 origination)
- ALL Student Loan (FFELP Loans outside California) (#103 origination)
- Amarillo National Bank
- American Education Services (AES/PHEAA (#19 origination)
- Ardent Financial
- Bank of Lake Mills (#28 origination)
- Bank of Texas
- Bankers Trust
- Brazos Higher Education Service Corp/Boeing Credit Union
- Cadence Bank
- Campus Door
- Carnegie Student Loans
- Capitol Federal Savings, Kansas
- Capital One/Axon
- City Bank Texas
- College Board (#25 origination)
- College Loan Corporation (#7 origination)
- College Solutions Network (#40 origination)
- Collegiate Solutions
- Commerce Bank (#63 origination)
- Commercial Bank of Texas
- Core First Bank
- Cowherd Bank/Cost
- CREDIT Union of Texas
- Cy-Fair Federal Credit Union
- Deutsche Bank Trust Company
- Education Credit Union
- Educational Funding Services
- F&M Bank and Trust Company
- Falcon International Bank
- Federal Student Loan Solutions
- Finansure
- First Financial Bank, Eastland
- First Horizon Bank
- First Niagara Bank
- First Service Credit Union
- First United Bank
- FirstBank Southwest
- FirstMark Credit Union
- Freestone Credit Union
- Frost National Bank (#66 origination)
- GMAC Bank
- Goal Financial (#64 origination)
- Happy State Bank
- HCSB (state banking association)
- HSBC (#43 origination)
- Heights State Bank
- Herndon State Bank
- Independence Federal Savings Bank
- Independent Bankers Bank
- International Bank of Commerce (temporary suspension)
- K2 Student Loan Solutions
- Kansas State Bank
- Kentucky Higher Education Student Loan Corp./The Student
- Loan People (suspended loans to first-time borrowers)
- Kleberg Bank
- Legacy Texas Bank
- Loanstar Financial Group LLC
- M&T Bank (#40 origination)
- Massachusetts Educational Financing Authority (MassEFA)
- Michigan Higher Education Student Loan Authority (MHESLA)
- (temporary suspension)
- Mills County State Bank

### Loan Program Suspensions

#### Lenders suspending or limiting only FFELP consolidation loans include: 31 total

- Access Group (#23 consolidations)
- Alaska Commission on Postsecondary Education (#97 consolidations)
- Bank of America (#42 consolidations)
- Brazos (#19 consolidations)
- Citibank's Student Loan Corporation (SLC) (#37 consolidations)
- CollegeNet (#34 consolidations)
- Commerce Bank
- Commercial Bank of Texas
- COO-ELP (#24 consolidations)
- Graduate Leverage (#11 consolidations)
- Iowa Student Loan (#25 consolidations)
- ISM Educ. Loans (Indiana) (#22 consolidations)
- JP Morgan Chase (#5 consolidations)
- Kentucky Higher Education Student Loan Corporation (#43 consolidations)
- Loanstar Financial Group LLC
- Minnesota Higher Education Loan Corporation (#60 consolidations)
- Montana Higher Education Student Assistance Corporation (MHESAC) (#32 consolidations)
- MOHELA (Missouri) (#15 consolidations)
- MUI Bank
- NELNET (#2 consolidations)
- NextStudent (#33 consolidations)
- NorthStarT.H.E. (#21 consolidations)
- NTHEA
- Regions Bank
- Studentlend (limiting FFELP consolidation activity)
- ScholarPoint (#53 consolidations)
- South Carolina Student Loan Corporation (#37 consolidations)
- U.S. Education Loan Trust IV (#35 consolidations)
- UHEAA
- Wachovia Education Finance (#15 consolidations)
- Wells Fargo (#68 consolidations)

### Loan Program Expansions

#### Lenders expanding their loan programs: 11 total

- Access Group
- Discover Student Loans
- JP Morgan Chase
- National City
- OneSimpleLoan
- Sallie Mae
- Student Funding Group, LLC (StuFund)
- Student Loan Network
- Texas Dow Employees Credit Union (TDECU)
- U.S. Bank

Note: These lenders have notified NASFAA that they are looking to expand their FFEL student loan portfolios, but some are expanding selectively and refusing to lend to students at certain institutions.
Less-Costly Options Make Textbooks More Affordable

By KELLI B. GRANT
August 6, 2008

Electronic Textbooks

Ditch the heavy hardcover for an electronic book, and save as much as 50%. In May, six of the biggest textbook publishers, including Pearson and McGraw-Hill Education, started CourseSmart.com, which sells subscriptions to digital copies of textbooks and other course materials. For example, a 180-day subscription to the 12th edition of "Earth Science" costs $56.67, or 50% less than the print version.

Check with individual publishers -- Cengage Learning and Springer, among others, have their own eTextbook sites -- as well as Web sites such as CafeScribe.com to compare prices. Also, ask whether your college bookstore sells electronic books. At the University of Dayton, in Ohio, students pay $41 for electronic access to "Making Sense of Movies," saving 41% off a new $70 text.

Electronic texts also have downsides, however. Unlike their paper counterparts, they can't be returned. Also, subscriptions limit access to a semester or two, and copyrights typically prevent printing more than a few pages.

Textbook Rentals

Once finals are over, the first stop most students make is at the bookstore, where they hope to sell their books and recoup some cash. If the store needs the text for the next semester, then they'll be lucky to get 50% of their money back.

Textbook-rental services, such as Chegg.com, BookRenter.com and CampusBookRentals.com, offer a lot more certainty. Using these services, students pay as little as a third of a book's price to borrow it for a set period -- usually a semester, said Charles Schmidt, a spokesman for the National Association of College Stores. Chegg.com, for example, mails a copy of "Compact Bedford Introduction to Literature" for $26.88 a semester, a savings of 59% off the price of the new version.

One warning: Renting isn't always cheaper than buying a used text, Mr. Schmidt said. Many rented texts don't include the supplementary materials such as CDs or workbooks. Also, these services typically require books be kept in good condition. Play fast and loose with a highlighter, and you could end up forking over the full purchase price.

Subsidized and Open-Source Textbooks

It is even possible to legally download textbooks free, thanks to some new sites and services. Freeload Press subsidizes the cost of offering dozens of eTextbooks free by selling ad space on its Web site, and on the pages of the books. Its free offerings include "Guide to Business Valuation" ($30.95 new). Print versions of the textbooks offered on the site run $19 to $40, plus shipping.

Project Gutenberg offers more than 25,000 free eBooks and audio books for older, out-of-copyright texts, including classics like "Jane Eyre" and "The Iliad." (At Barnes & Noble, you'd pay $7.95 for each.)

The pitfall to free texts: not much selection. The sites are worth a look, but don't bank on finding all the books on your required-reading list just yet.
Loan Limits Under H.R. 5715

Additional unsubsidized Stafford loan limits applicable to undergraduate students are increased for loans first disbursed on or after July 1, 2008. Subsidized limits (up to base amount) are unchanged. For students enrolled as regular students in eligible programs, annual Stafford loan limits are as follows:

<table>
<thead>
<tr>
<th>Dependent Students (Except Students Whose Parents Cannot Borrow PLUS)</th>
<th>Base amount</th>
<th>Additional unsubsidized loan amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>Prior to July 1, 2008 $0 Effective July 1, 2008 $2,000</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>Prior to July 1, 2008 $0 Effective July 1, 2008 $2,000</td>
</tr>
<tr>
<td>Junior or senior</td>
<td>$5,500</td>
<td>Prior to July 1, 2008 $0 Effective July 1, 2008 $2,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Independent Undergraduate Students and Dependent Students Whose Parents Cannot Borrow a PLUS Loan</th>
<th>Base amount</th>
<th>Additional unsubsidized loan amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>Prior to July 1, 2008 $4,000 Effective July 1, 2008 $6,000</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>Prior to July 1, 2008 $4,000 Effective July 1, 2008 $6,000</td>
</tr>
<tr>
<td>Junior or senior</td>
<td>$5,500</td>
<td>Prior to July 1, 2008 $5,000 Effective July 1, 2008 $7,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Graduate and Professional Students</th>
<th>Base amount</th>
<th>Additional unsubsidized loan amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduated and Professional Students</td>
<td>$8,500</td>
<td>Unchanged at $12,000</td>
</tr>
</tbody>
</table>

Let’s look at a couple of examples.

A dependent freshman whose parent has access to PLUS borrowing (whether or not the parent is actually willing to borrow) could previously have borrowed $3,500 in a subsidized loan. If the student did not have need for the full $3,500, the student could have borrowed a subsidized loan for the amount of demonstrated need and the difference between that amount and the $3,500 base limit in an unsubsidized loan. Under the new law, that student will be able to borrow a total of $5,500, no more than $3,500 of which may be subsidized.

A dependent freshman whose parents are unable to borrow PLUS could previously have borrowed a total of $7,500, no more than $3,500 of which could be subsidized. Under the new limits, that student can borrow a total of $9,500, no more than $3,500 of which can be subsidized (that is, the base limit of $3,500 plus the new additional unsubsidized limit of $6,000). The amount a student can actually borrow may not exceed cost of attendance minus other assistance (or, for subsidized loans, other assistance plus the EFC). The same limits apply to a freshman who is an independent student.

**Aggregate Loan Limits (Effective July 1, 2008)**

Undergraduate Dependent Students: $31,000 (no more than $23,000 of which can be subsidized)
Undergraduate Independent Students: $57,500 (no more than $23,000 of which can be subsidized)
Graduate and Professional Students: currently $138,500 (no more than $65,500 of which can be subsidized)