



## Consumer Information and Disclosures

SWASFAA Conference  
November 17, 2011  
11:00 am – 12:00 noon

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### Today's Focus



- Purpose of Consumer Information
- Consumer Information Template
- What's New
- Resources

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### Purpose of Consumer Information



- Required by The Higher Education Act of 1965, as amended
- Individual summary descriptions
- Explains how to obtain in depth information
  - Including specific contact information
- Distributed to educational community
- Provide a central contact point such as
  - Financial Aid Office
  - Registrar's Office

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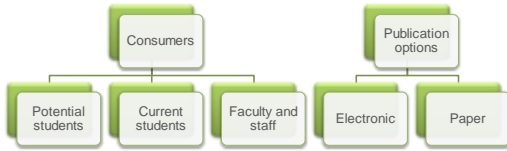
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## The Template



Provide important consumer information




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## The Template



### Includes:

- General information about the school
- Detailed information about student financial assistance
- Particular student outcomes
- Specialized campus health and safety information
- Important school contact information

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## General Information about the School



- Family Educational Rights and Privacy Act (FERPA)
- Facilities and services for disabled students
- Student body diversity
- Costs
  - Actual costs
  - Financial Aid budget costs




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### General Information about the School



- Refund Policy
  - Institutional
- Repayment Policy
  - Federal
- Withdrawal Procedures
- Academic program descriptions
- Instructional facilities and laboratories

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### General Information about the School



- Faculty
- Accreditation information
- Copyright infringement policies
  - Copyrighted material
    - Peer-to-peer file sharing




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### Detailed Information about Student Financial Assistance



- Overview of financial aid programs
- How to apply for aid
- Aid eligibility requirements
- Determining need-based aid eligibility
- Awarding need-based aid
- Financial aid for study abroad
- Code of Conduct for student loans

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## Detailed Information about Student Financial Assistance



### Rights and Responsibilities of Aid Recipients

- Continued financial eligibility
- Satisfactory Academic Progress
- Aid distribution
  - Method
  - Frequency
- Scholarship Fraud
- Importance of NSLDS

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## Detailed Information about Student Financial Assistance



### Rights and Responsibilities of Aid Recipients

- Terms and Conditions for:
  - Financial Aid Employment
  - Federal student loans
    - Necessity of repayment
    - Sample repayment schedules
  - Deferment or cancellation for Volunteer Services
    - Federal Loans
      - Federal Perkins
      - Federal Direct Loans
      - Federal Family Education Loans

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## Particular Student Outcomes



### General student population

- Graduation Rates
- Retention Rates

### Student Athletes

- Graduation Rates
- Retention Rates

### Employment for Graduates

- Placement Rates
- Types

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### Particular Student Outcomes



- Graduate and professional school enrollment
- Athletic program participation
- Athletic program financial support



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### Specialized Campus Health and Safety Information



- Campus Safety and Security
  - Fire safety
  - Confidential crime reporting
  - Missing student notification protocol
  - Student Rights and Responsibilities
  - Annual crime statistics
- Vaccination Policy



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### Important School Contact Information



**Admitting Offices**

- Undergraduate school
- Graduate school
- Professional school

**Financial Aid Office**

- Physical location
- Phone number
- Web address

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## What's New



- Return to Title IV (R2T4) updates
- Written Agreements to provide educational programs
- Books and supplies for Pell Grant recipients
- Satisfactory Academic Progress enhancements
- Gainful Employment

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## R2T4 Updates



- Withdrawal from program
  - Credit hour
  - Clock hour
  - Non-term or non-standard term
- Taking attendance




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## Written Agreements to Provide Educational Programs



### Required Information

- Between eligible schools
- Between eligible schools under same ownership
- When only one school is eligible

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### Books and Supplies for Pell Grant Recipients



- School must provide a way to obtain or purchase required books and supplies
  - By 7<sup>th</sup> day of payment period
  - Lesser or presumed credit balance
  - Opt-out policy required




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### Satisfactory Academic Progress Enhancements



- Reasonable
- At least as strict
- Consistent application of standards
- Evaluation
  - Definite time frames
  - Minimum grade point average
  - Pace to complete program

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### Satisfactory Academic Progress Enhancements



- Appeal Policy
  - Yes
  - No
- Academic Plan
- Standard definitions
  - Appeal
  - Financial aid probation
  - Financial aid warning
  - Maximum timeframe




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## Gainful Employment



- For programs that prepare students for gainful employment in a recognized occupation
  - Occupation
    - Name
    - SOC code
  - Graduation rate
  - Costs
  - Placement rate
  - Median loan debt incurred

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## Gainful Employment



- Specific program information
  - Promotional materials
  - Website
    - Open format
    - Available to all
- On-time completion rates




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## Resources



- Final Regulations
  - 34 CFR 668.41-48
- SFA Handbook 2010-11
- NSLP Consumer Resource Guide
  - Online at [www.nslp.org](http://www.nslp.org)
  - Institutional and Financial Assistance checklist at [http://apps.nslp.org/PDF/Institutional\\_and\\_Financial\\_Assistance\\_Information\\_for\\_Students.pdf](http://apps.nslp.org/PDF/Institutional_and_Financial_Assistance_Information_for_Students.pdf)

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**Let's Recap**



- Purpose of Consumer Information
- Consumer Information Template
- What's New
- Resources

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**QUESTIONS**





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**CONTACT US**

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**About NSLP**  
For nearly 25 years, NSLP has been providing the innovative solutions schools need to help their students succeed. From financial capability education and repayment and default management solutions to student retention counseling and financial aid management services, our passion stems from your success.




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