PacWest SFS
dedicated to professional development

The PacWest Post

PacWest Student Financial Services Fall/ 2017 Issue

This Year's Conference will be held at Newport Beach, CA and is appropriately themed "Beach Days." With eight miles of coastline and the sophistication of a picturesque Southern California community, Newport Beach is the perfect environment for networking, unique learning opportunities, and enjoying a spectacular sunset or two. We look forward to having you and your colleagues join the PacWest SFS Committee for "Beach Days" at the Hyatt Regency Newport Beach!

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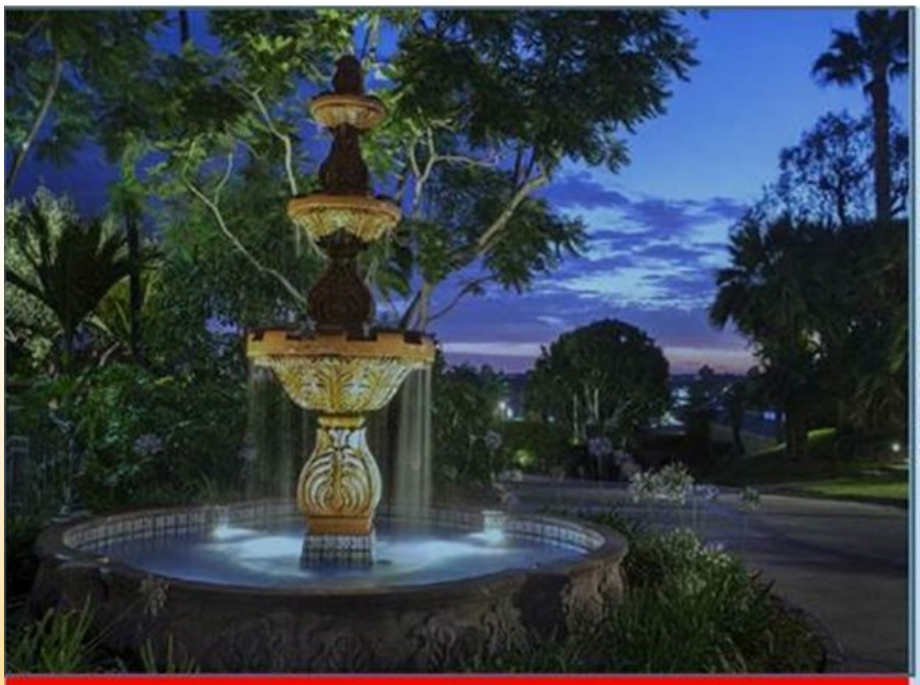

Save the Date – May 16-18, 2018

PacWest SFS 10th Annual Conference
Newport Beach, California
Early Bird Discount $620.00 includes membership and most meals

Sessions Include:

- Key Note Speaker: Corey Ciocchetti Presents "Be a Leader You Would Follow"
- Chad Echols – Avoiding Collection Issues
- COHEAO – Perkins, What next? And Updates from The Hill
- Cyber Threats
- DACA Issues
- Deflecting Negative Customer Feedback
- Form 1098T Upcoming Changes
- Panel / What are your cashiering concerns? "Bring It To The Table" for discussion with the experts

Registration Opens Nov. 1
Hyatt Regency Newport Beach
www.pacwestsfs.org

"We hope to see all schools at PacWestSFS Beach Days!"

The PacWest Committee proudly announces

Professor C

Keynote speaker for the 2018 conference in luxe Newport Beach, California

Our keynote speaker is originally from the Newport Beach area. He currently resides in Colorado and is a leader in higher education. For the PacWest SFS 2018 Conference we are pleased to welcome Professor Corey Ciocchetti. Professor C, as he is more commonly known, will head back to warmer weather where he will educate us on "How to Be A Leader that You Would Follow."

PACWEST SFS 2018 KEYNOTE SPEAKER:

Professor Corey Ciocchetti

PROFESSOR COREY CIOCCHETTI is passionate about "authentic success" – in other words, a life filled with genuine contentment, strong personal relationships and a solid character. In fact, Corey views authentic success as a prerequisite to achieving true happiness in life.

As a professional speaker, his message is applicable to audiences in every type of business and organization as well as colleges and secondary schools. Speaking to tens of thousands of people each year, he presents a message that will not only stick with you, it will leave you genuinely challenged. Audiences routinely refer to his messages as outright addicting. No matter the setting, venue or occasion, Corey's message will engage your mind and motivate your heart to chase authentic success.

"Benjamin Franklin proclaimed that 'we get old too soon, wise too late.' This fact rings true in our lives because the journey to authentic success is a daunting venture. Fortunately, your life can change dramatically when you re-dedicate yourself to the ideals of your conscience, your moral compass. Start seeking wisdom today and, on this journey, I wish you the best of success. " -- Professor C.

Meet Your

2017-2018 PacWest SFS Committee

President – Ruth Sharp, Caltech

Vice President – Jared Church, UC San Diego

Treasurer – Susan Laughlin, Point Loma Nazarene University

Secretary – Rebecca Schlafer, Chapman University

Web Coordinator – Carol Imper, Santa Clara University

Member-at-Large – Marisa Martin, University of Washington

Member-at Large – Shen Milunovic, CSU Northridge

Corporate Partner – Diane Kemple, ConServe

Corporate Partner – Denyc Perez, GRC

Conference Coordinator - Marlene Anderson

PacWest SFS 2018 Committee Positions Available

There are several committee positions coming available for 2018. Do you have skills, abilities and talents that would be beneficial to PacWest SFS? Apply to serve on the PacWest SFS Committee today at http://pacwestsfs.org/open-positions

Regulatory Updates

Regulatory & Legislative Issues

1098T Tax Reporting Change to Box 1

On November 8, 2017 NACUBO presented a webinar pertaining to the changes in reporting to Box 1 which will be required for tax year 2018 reporting. There were several key take – away's which included:

1. Box 1 should contain ALL payment types including loans, scholarships, and grants, up to the amount of qualified tuition expenses (QTE), charged to the student account, for the tax reporting period of 01JAN2018 thru 31DEC2018,
2. Box 5 should contain all scholarships and grants administered and processed by the school for the tax reporting period of 01JAN2018 thru 31DEC2018.
3. For schools where the winter term QTE is billed in December 2017 and payment is due by January 2018, it is recommended that students and their parents are provided some advance correspondence regarding the trimming of the tax reporting change.
4. Also, in the example above, if a later payment option is available it would be helpful to share that information with the parents to allow them the opportunity to plan their tax reporting options.

Job Po$ting

Scripps Student Accounts Manager
https://scrippscollege.peopleadmin.com/postings/404

CMC Student Accounts Manager
https://webapps.cmc.edu/jobs/staff/staff_opening_detail.php?PostingID=2309

Got news or info to share? Drop us a note at info@pacwestsfs.org

ConServe
Accounts Receivable Management

Corporate Partner Spotlight:

ConServe, giving back to the community……

As part of our commitment to help improve the human condition, ConServe is an active participant in the effort to promote good corporate citizenship which includes the development of financial literacy nationwide. Through our Jeans For Charity philanthropic program, we effectively channel our support via many different networks while reinforcing our goal: empowering people to make sound financial decisions.

Our recent efforts have included a series of FAFSA FEST events, hosted by the Rochester Education Foundation/College Access Network, and a company sponsored JA in A Day volunteer day offered through Junior Achievement. School supply drives through Habitat For Humanity are also regularly recurring programs. These volunteer initiatives provide us with the ideal opportunity to convey our commitment to financial literacy programs to our employees, our communities and the program recipients.

Regulatory Updates

Regulatory & Legislative Issues

California

New state regulations, Assembly Bill No. 1178, passed for California Schools on October 3, 2017. The regulation is in regards to the Cumulative Borrowed Statement. If you have not already updated your notifications to students then you will want check out the requirements below, which may also be found at http://leginfo.legislature.ca.gov. **For those of you from schools that do not reside in California**, you may consider adapting the more conservative approach described below to include an NSLDS link or all federal loan information to your students in their annual statement, as mentioned in the last paragraph.

For the 2018-2019 award year, all higher education institutions except community colleges shall send a letter or e-mail to each students borrower the below information pertaining to federal state or private loan: .

1. An estimate of all of the following:

    A. The total cumulative principal amount of his or her federal, state, and private education loans.

    B. The potential total payoff amount of his or her federal, state, and private education loans incurred or a range of the total payoff amount.

    C. Monthly repayment amounts that a similarly situated borrower may incur, including principal and interest, for the amount of loans the student has taken out at the time the information is provided, assuming a 10-year repayment plan under current federal loan interest rates.

2. A statement that the estimates provided pursuant to paragraph (1) are general in nature and not meant as a guarantee or promise of the actual projected amounts, and that they are based on the loan amounts that the institution is aware of and may not include all student debt incurred; that borrowers with private loans may have substantially higher payments; and that federal student loan borrowers may be eligible for repayment plans that extend beyond ten years.

3. Contact information for the institution's financial aid office or a financial aid or academic adviser of the institution.

    b. An institution described in subdivision (a) shall not incur liability for any representations made in the estimates provided pursuant to paragraph (1) of subdivision (a).

    c. If an institution is not able to provide a student with estimates pursuant to paragraph (1) of subdivision (a), the institution shall inform the student in the letter described in subdivision (a) that he or she may view his or her financial aid history by establishing a federal student aid account, or accessing his or her federal student aid account if established, through the National Student Loan Data System."*

* This information was found at: http://leginfo.legislature.ca.gov/faces/billPdf.xhtml?bill_id=201720180AB1178

Job Po$ting

UCLA Debt Management Counselor (Req. 26098) Position description, requirements, preferences and benefits can be found at http://ucla.in/2rEC3QJ.

UCLA's Student Loan Services & Collections Office is responsible for the management of more than 50,000 long-term loan accounts, as well as short-term loans and other student fee and tuition receivables. Under the direction of the Assistant Director, the Debt Management Counselor works independently and as part of a team responsible for the collection, counseling and resolution of all federal and university campus-based loan programs and a variety of other campus receivables. …

The major objective is to resolve and recover delinquent accounts and lower the student loan default rate for the University through financial counseling and assistance to University alumni.

Application Instructions Applicants must submit their qualifications via UCLA's Career Opportunities website at https://hr.mycareer.ucla.edu Reference position **#26098.** AA/EEO

The University of California is an Equal Opportunity/Affirmative Action Employer advancing inclusive excellence. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, disability, age, protected veteran status, or other protected categories covered by the UC nondiscrimination policy - http://policy.ucop.edu/doc/4000376/NondiscrimAffirmAct

Regulatory Updates

Regulatory & Legislative Issues

PERKINS

Following the expiration of the authority to make new Perkins Loans on October 1, COHEAO received several inquiries regarding loan disbursements, assignments, and liquidation. We are passing on the FAQ information verbatim below so as not to distort the facts.

Also, the fight for Perkins is not over yet, but there is opposition from Senate HELP Committee Chairman Lamar Alexander (R-TN) and House Education and the Workforce Committee Chairwoman Virginia Foxx (R-NC). Visit COHEAO's website at http://www.coheao.com/ to find out more about how you may join fellow advocates on The Hill on November 30th to help!

Perkins FAQ

- For students with loans disbursed by September 30, 2017, you may increase or decrease the award provided the final disbursement occurs by June 30, 2018. COHEAO has received multiple inquiries on the topic of adjusting the awards for students this year. This is a great opportunity to increase the award and ensure that your institution is not left with excess cash. The award may be increased or decreased as long as the student received a first disbursement by September 30, 2017.

- If loans were not first disbursed by September 30, 2017, new Perkins Loans cannot be made without Congressional action.

- The Department of Education intends to use a process similar to the Excess Liquid Capital (ELC) process for the potential wind-down of Perkins Loans, but ED will not begin that process for the return of the federal share until October 1, 2018.

- Separate from the wind-down process, the ELC determination for 2017 is delayed until the first part of 2018 to allow for the integration of the e-Campus Based and COD systems. Schools can expect to receive a notification in early 2018 if they have excess cash for the 2016-17 AY along with instructions on how to return those funds.

- The fight to save Perkins Loans is FAR FROM OVER and your help is needed more than ever. The *Perkins Loan Extension Act* (H.R. 2482/S. 1808) has broad bipartisan support, particularly in the House of Representatives where there are currently 237 cosponsors, more than half of the 435 voting members. COHEAO members and other Perkins Loan advocates are pushing hard for an extension. Perkins advocates can support these efforts by signing up for COHEAO's state calls with Senators and Representatives. You can also support the cause by educating your colleagues on campus and engaging your students and borrowers in the fight to save this valuable program. Additional information is available online.

COHEAO will continue to provide updates as developments warrant. If you have any questions, please do not hesitate to contact COHEAO Associate Director Wes Huffman

CEDAR FINANCIAL

For nearly three years, Cedar Financial has been honored to be in a position to support the Southern California Chapter of the MEND Poverty Drive. This non-profit association is responsible for providing aid to all members of their community living in poverty, helping reestablish their self-reliance skills while learning to contribute as an active member of society. MEND stands for the work they put forth – Meeting Each Need with Dignity.

Cedar Financials involvement with MEND has ranged from providing office donation bins, working in packing and shipping centers for canned food distribution, as well as, receiving private facility tours to better understand what it takes to continue to give back to the community. Some of the more fascinating aspects of their home offices are the relationships MEND has built with neighboring college universities and the options provided for students to gain credited hours in the medical, dental, and vision care fields – all while giving back. This relationship not only helps the students, but more importantly, gives access to vital healthcare services that the community would otherwise be unable to attain.

The foundation of our agency at Cedar Financial was built upon "Putting People First." At the Pacoima, CA MEND location, over 16,000 hours are donated each month from volunteers of all backgrounds coming together to contribute. Cedar Financial is pleased to strengthen our working relationship with MEND Poverty this holiday season by coming together as a company to donate our time to help support the amazing programs MEND organizes each year. We are excited to connect with the families, especially the children that will be impacted by the holiday lunch program and toy drive during the seasonal distribution event. If you'd like to hear more about MEND Poverty or how your company can provide support to the cause, please contact Anahi Cortes, Human Resources Administrator, at 818-936-6210 or ACortes@cedarfinancial.com

PacWest Schools in the News:

PacWest Schools in the News

The Chronicle for Higher Education October 6, 2017 Appointments announced that James T. Harris, president of the University for San Diego, became the board chair of the Council for Advancement and Support of Education. Congratulations! http://www.chronicle.com

In the Washington Post, Caltech's Barry Barish and Kip Thorn, along with MIT's Rainer Weiss, were highlighted for winning the 2017 Nobel Prize in Physics. "Albert Einstein predicted in his 1915 general theory of relativity that distortions in gravity would travel through space-time like a shock wave." The detection of black hole gravitational waves proved that the predictions came true. Read about this amazing theory and prize at https://www.washingtonpost.com/news/speaking-of-science/wp/2017/10/03/nobel-prize-in-physics-won-by-rainer-weiss-barry-barish-and-kip-thorne/?utm_term=.97053e9947ee

The Chronicle for Higher Education October 20, 2017 article titled "Colleges Solving Problems" talked about the importance of publicizing research. The California State University of Long Beach was highlighted for their public knowledge initiative. Good Job CSULB! Find out more about their program at http://www.chronicle.com

Do you have a story about your university that you would like us to share? Contribute by emailing your campus experiences, or accomplishments at info@pacwestsfs.org.

Corporate Partner Spotlight—

Cashnet *on Community Service…*

Cashnet, a Blackboard company, joined forces as a team to help those impacted by the recent devastating hurricanes in Puerto Rico, Florida and Texas. The hurricanes hit as students started school, damaging schools and leaving thousands of students without much needed books and supplies. In response, Blackboard mobilized to help the thousands of families impacted with a specific focus on schools and students.

Blackboard partnered with First Book again this year for its annual Virtual Book and Supplies Drive where employees donated to help provide books and other resources to communities impacted by the storms. Following Hurricane Harvey, Blackboard partnered with the Houston Food Bank to match employee contributions, and a team of employees drove into Houston to assist with the cleanup efforts. Additionally, in Puerto Rico, the company is making its Blackboard Offline solution available free to clients for the next year. This extension to Blackboard Learn will enable students to work on assignments offline and upload them when they have an internet connection

WISHING
YOU & YOURS
A WONDERFUL

HOLIDAY SEASON!

SINCERELY,

THE PACWEST SFS COMMITTEE