

The PacWest Post

PacWest Student Financial Services

Summer 2017 Issue

The spring 2017 PacWest SFS annual conference had Dr. Seuss as the theme and proved that “If things start happening, don’t worry. Don’t stew. Just go right along and you’ll start happening, too.” Attendees participated in sessions on many topics ranging from regulatory issues to parent/student panels. Here are some comments about what a great time was had by all:

- It’s helpful to have the attorney’s perspective.
- The breakfast was robust!
- This conference helps me to stay updated on regulatory issues.
- What a fun theme! - Great networking!



**2018 Early Bird
Conference Registration
begins on
October 1st
Go to:
[https://pacwestsfs.org/
conference](https://pacwestsfs.org/conference)**



These show that “You’re in pretty good shape for the shape you are in.”

No green eggs and ham but we did go mobile and GREEN by using Guidebook. The app replaced all paper documents and made it easy-schmeazy to connect with people, check agendas and look cool and organized!

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2017 Conference Recap

The PacWest Committee was proud to present the selection of three distinguished keynote speakers for our 2017 conference this past May in beautiful La Jolla, California:

Zach Mercurio= "Purpose Driven Leadership"

Zach is an inspirational speaker, trainer, and freelance writer who believes that what we do as people and organizations is only ever as good as why we do it. He is a regular contributor for the Huffington Post and is the founder of the popular leadership blog: PurposeSpeaks.com. During his presentation, Zach empowered participants with tools to design and deliver purposeful experiences that serve our stakeholders and leave us feeling more engaged and satisfied in our work.

Chad Echols= "Avoiding Collection Issues, Cease & Desist Notifications"

Chad Echols is the founder of The Echols Firm, LLC and Vice President and Outside General Counsel to Williams & Fudge, Inc. The Echols Firm focuses on business law and litigation, with an emphasis on legal compliance and defense matters involving the Fair Debt Collection Practices Act, the Fair Credit Reporting Act, and the Telephone Consumer Protections Act. Chad is a favorite repeat presenter at the PacWest Conference and also hosted an open forum on the last day for any questions that participants had.

Wes Huffman= "Perkins Updates, including Assigning to ED vs Collecting In-House."

Wes Huffman is a senior legislative associate at Washington Partners, LLC and has worked with COHEAO throughout his tenure, currently serves as the organization's Associate Director. He also works on issues affecting Minority Serving Institutions (MSIs) and economic and financial literacy issues at all levels of education. Wes presented attendees with the latest information on what the future of the Perkins program holds.

We look forward to an equally exciting 2018 Conference and hope that you will join us at the Hyatt Regency in Newport Beach!



Come dive into your opportunity for great networking, engaging sessions and amazing atmosphere!

2017 Conference Recap Past 2017 Conference Agenda Highlights

- *Federal Regulatory Updates with COHEAO*
- *EMV Check-up Part II*
- *New Cash Management Rules*
- *Improving Customer Service with ideas from our Parent / Student Panel*
- *Preparing for 1098-T Reporting Changes*
- *Learning the VA Process from a VA Rep*
- *Collection and Cashiering best practices*
- *Moving Beyond Financial Literacy*

Regulatory Updates

Perkins Loan Extension Act:

In their June 23, 2017, "The Torch" Report COHEAO announced that "The *Perkins Loan Extension Act* now has 56 co-sponsors, 42 Democrats and 14 Republicans." "This is an impressive number and the bill is clearly bipartisan, but more cosponsors are needed to improve the chances for its passage." COHEAO talked about their effort and how to advocate for the program in their free webinar. The webinar is to be posted to the COHEAO website at <http://www.coheao.com>. If you are interested in viewing this webinar, the newsletter states that you should e-mail gmarak@wpllc.net. Also, you may visit the website to learn more about joining COHEAO's Perkins advocacy efforts.

FORM 1098-T Reporting Announcement

"NACUBO requested an additional delay in changes to Form 1098-T reporting since the IRS has not yet issued final regulations, including further information about Box 1 reporting that was requested in the October 2016 comment letter on the proposed rules."

NACUBO reported:

"In a follow-up conversation this morning with IRS officials, we were informed that the IRS is **not planning to grant any further relief from the Box 1 reporting requirement** that was enacted in the PATH Act of 2015. "

"Institutions are expected-without further guidance from IRS-to report amounts paid for qualified tuition and related expenses in Box 1 of the 2018 Form 1098-T (furnished to students and IRS in early 2019). Box 2 reporting will not be an option.



Consumer Financial Protection Bureau (CFPB)

On June 22, 2017 the CFPB updated their loan servicing examination procedures regarding the Public Loan Forgiveness Program. Each examination will cover one or more of the following modules as follows:

1. Advertising, Marketing, and Lead Generation
2. Customer Application, Qualification, Loan Origination, and Disbursement
3. Student Loan Servicing
4. Borrower Inquiries and Complaints
5. Collections, Accounts in Default, and Credit Reporting
6. Information Sharing and Privacy
7. Examination Conclusion and Wrap-Up

To receive **CFPB Notices** go to: <https://public.govdelivery.com/accounts/USCFPB/subscriber/new>

Also, if you are interested to review the **Supervision and Examination Manual, Compliance Management Systems and Educational Loan Examination Procedures** you can go to: <https://www.consumerfinance.gov/policy-compliance/guidance/supervision-examinations/>



Corporate Partner Spotlight: Account Control Technology (ACT)

Along with ACT's ethical, consultative collection practices, charitable activities are an integral part of ACT's social responsibility. For more than 27 years, ACT has contributed supplies, money and time to support communities and worthy causes. ACT employees are passionate about charitable giving, and regularly organize fundraisers, volunteer and make personal donations.

In 2013, because giving is such a passion for ACT and its employees, ACT established a nonprofit foundation to build financial literacy, support education, fund vital charities and provide community support. Since 2013, The ACT Foundation has given \$25,000 in college scholarships annually and has donated more than \$200,000 to Susan G. Komen. Some of the other charities ACT supports are American Cancer Society, Boys & Girls Club, health and emergency charities, recycling and "green" initiatives, homeless and women's shelters, food banks, Ronald McDonald House Charities, Autism Speaks, hunger programs, Veteran's support programs, and many more.

To learn more about the ACT Foundation email foundation@accountcontrol.com or visit www.accountcontrolfoundation.org.



Corporate Partner Spotlight: Reliant Capital Solutions

For several years, **Reliant Capital Solutions** and its employees have enjoyed giving back to their local communities. Each year, around the holidays, Reliant employees participate in collecting items such as toys, games, clothing, personal care items, gift cards and more for the local non-profit organization, Nellie's Champions for Kids (NC4K). NC4K's mission is creating a community of support and resources for kids, teens and their families who are faced with Pediatric cancer. Reliant employees enjoy working together to donate items to these families in need and are happy to align ourselves alongside a local non-profit organization that believes in supporting people facing hardship.

Reliant also participates in, with an emphasis on holiday seasons, donating food and personal care items to the Charitable Works organization (partnered with Hands-on for Central Ohio) which is aimed at helping residents in our local Gahanna, OH area. Our staff works to gather non-perishable foods and personal hygiene products such as toothbrushes, toothpaste, soap, deodorant, etc. for the local food bank, and strives to make a difference in the lives of those in our community faced with difficult times. During a typical month, Charitable Works provides around 77 families with over 4,230 meals, just in the Gahanna location! Reliant Capital Solutions is pleased to be a part of something that directly impacts our community.

School Announcements:

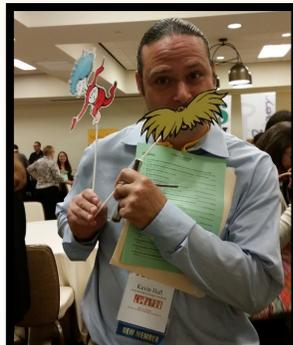
Loyola Marymount University has two job openings that we'd like to post. They are as follows:

Student Financial Services Systems Manager <https://jobs.lmu.edu/postings/31081>
And Account Specialist/Assistant University Cashier <https://jobs.lmu.edu/postings/30857>



Congratulations to Daniel Roddick for his new appointment as Loan Resource Advisor at UCSF!

“Dear colleagues, I have accepted a position at UC San Francisco, one of our UC system’s 10 campuses. I will be returning to the world of financial aid, counseling students, and helping curb loan indebtedness. My job at UCOP has been posted and can be found [here](#). I very much enjoyed the PacWest SFS conference and felt it perfectly aligned to my job functions in my role as Principal Loan & Contract Analyst for the University of California, Office of the President. Thank you all! “



PacWest Schools in the News:

UC Irvine makes the news in the Los Angeles Times June 9th edition. It is praised for being an elite research university that has a strong Latino population. It is noted that this is a rare distinction. Some of the qualities that are listed as UC Irvine’s success in transforming the campus are inclusivity, mentorship and generous aid. Great job, UC Irvine! To read the full article go to: <http://www.latimes.com/local/lanow/la-me-uc-irvine-latino-20170609-story.html>

University of Santa Cruz is in the news discussing connections between students and professors who were the first in their families to attend a four-year institution. To read more on this interesting topic of first generation students you may access the June 2 article by Colleen Flaherty at <https://www.insidehighered.com/news/2017/06/02/university-california-plan-links-first-generation-students-similar-professors>

Arizona Christian University announced on March 10, 2017 the signing of an agreement as an affiliated university that now allows their qualified ACU students to receive early acceptance into one of Lake Erie College of Osteopathic Medicine’s (LECOM) medical, dental, or pharmacy schools. This is a very exciting opportunity for their students. To read more about how they are helping their student’s fast track, read the news press release at <http://arizonachristian.edu/blog/2017/03/10/acu-partnership-with-lecom-creates-fast-track-to-med-school/>