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Finance Authority of Maine

Education Bi-Weekly Update

November 10, 2009

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Upcoming Events

- The **Advisory Committee on Dental Education** will meet on **November 12, 2009**.
- The **FAME Office will be closed** on **November 26 & 27, 2009** in observance of the Thanksgiving holiday.

FAME News

FAME will be closed on Wednesday, November 11 in observance of Veterans' Day.

The Outreach & Default Prevention Team at FAME is excited to announce the creation of a high school version of its popular "Get a Life" game. This interactive financial literacy game was originally created for middle school students and has now been expanded to teach high school students the basics of money management.

Through this game, students learn about potential career options, college aspirations and financial education; including budgeting, wants vs. needs and the consequences of making choices. Most importantly, "Get a Life" encourages conversation among students regarding career goals and aspirations, while emphasizing the importance of making informed choices in order to have as many options in life as possible.

The new version has already been introduced to the high school audience and has proven to be a great success. For more information, please contact Angela Dostie.

Ask FAME

Q: Can a student's Federal Work Study (FWS) earnings be garnished by a source other than the U.S. Department of Education?

A: By law, Federal Student Aid funds may only be used for educational purposes. However, an institution of higher education may garnish a student's FWS wages to satisfy the student's educational debt from a previous or current period of enrollment. Otherwise the school must oppose any garnishment order they receive from an outside source, even if the student is employed off campus.

To view additional information concerning the above question, please proceed to the 2009-2010 Federal Student Aid Handbook, Volume 4, Chapter 2, page 37.

Federal Loan Programs

Common Manual Updates

At the October 15, 2009 *Common Manual* Governing Board meeting, five proposals to modify the Common Manual were approved in one batch. The common language for the policy changes included in Batches 161 is available on the *Common Manual* website at: www.commonmanual.org.

State Legislative Update

Legislative leaders met in mid-October to consider "emergency" bills for the shorter Second Session. Only 129 of 372 proposed bills made the initial cut. For a list of the proposed bills and their initial dispositions, please visit http://www.maine.gov/legis/lio/publications.htm.

State revenues were sharply below estimates in September and October, prompting Governor Baldacci to order state agencies to find ways to cut $100 million a year from the two-year state budget passed a few months ago. The Administration's goal is to present a supplemental budget to the Legislature by December 15. Finance Commissioner Ryan Low has set targets for agencies, including FAME, that total $200 million. Even that number may not be enough, however, if revenues do not start to meet estimates soon.

Washington D.C. Update

Final Regulations Published

On October 29, 2009, The U.S. Department of Education published final regulations concerning changes to the Higher Education Act (HEA) as a result of the passage of the Higher Education Opportunity Act of 2008. The following Federal Student Aid issues/programs are included in these changes:

- Institutional Eligibility under the HEA;
- Student Assistance General Provisions;
- Federal Work-Study programs;
- TEACH Grant program;
- Federal Pell Grant program;
- Leveraging Educational Assistance Partnership program;
- Perkins Loan program;
- Federal Family Education Loan program; and
- Direct Loan program.

The final regulations have been published in the Federal Register and they become effective on July 1, 2010.

The U.S. Department of Education's final regulations can be viewed at:
http://edocket.access.gpo.gov/2009/pdf/E9-25373.pdf
http://edocket.access.gpo.gov/2009/pdf/E9-25190.pdf

Higher Education Opportunity Act (HEOA) provisions: Did you know...?

That the HEOA's provisions allow a financial aid applicant to use a preparer for consultation or preparation services concerning the Free Application for Federal Student Aid (FAFSA) under the following conditions:

- If a student receives assistance in completing the FAFSA from a preparer and is charged a fee, the preparer must include their name, address, social security number or employee identification number and organizational affiliation on the completed FAFSA form. The preparer is subject to the same penalties as the student for providing false or misleading information on the FAFSA form;
- The preparer must clearly inform a student, upon initial contact, that the FAFSA is a free form that can be completed without professional assistance; and
- If the preparer is using a website to provide financial aid information or advertise their services, the preparer must include a link to the U.S. Department of Education's FAFSA website within their own site.

A full summary of the HEOA provisions are available on IFAP at:
http://ifap.ed.gov/dpcletters/GEN0812FP0810.html

GOAL$

Financial Aid Nights are in full swing as seniors and their parents are anxious to learn more about the financial aid process. Lewiston High School hosted their financial aid night on October 27 and Lake Region hosted their event on October 29. Trish Malloy attended both and presented to a total of 77 attendees. On November 2, both Cheverus High School and the Tri-County Tech Center hosted their financial aid nights. Trish presented to 65 attendees at Cheverus and Mila Tappan presented to 72 attendees at Tri-County. Dexter Regional High School held their night on November 3 and Mila presented to 44 parents and students. Wrapping up the busy two week period, were financial aid nights at Hermon High School on November 4 with Mary Dyer presenting to 73 attendees and Vineyard Christian School on November 5 with Trish presenting to students and parents.

FAME staff has also been working with the Adult Education Community. On Monday, October 26, Lewiston Adult Education's College Transition Program hosted a Financial Aid Presentation where Trish met with students and provided the financial aid information they need to help them make the critical transition to college. On October 27, Mila visited Newport Adult Education and presented a Student Loan session to College Transition students who have prior educational loans in various repayment statuses.

On Monday, October 26, Mary continued her involvement with Beal College's BC101, where she provided financial literacy information to 13 students, with an emphasis on loan repayment and budgeting. Mary also continued with a series of "Get a Life" sessions at Glenburn Elementary on Monday, November 2. On this day, Mary presented to an enthusiastic group of 4th graders.

Mila presented two "Get a Life" sessions to thirty-one 8th graders at the Leonard Middle School in Old Town on Friday, November 6. After four additional sessions are held on November 9 and 10, all 8th grade students in Old Town will have participated in "Get a Life"For as part of their Career Class series.

NextGen College Investing Plan®

FAME is pleased to report the great success of the recent casting calls for the "Future Faces of Maine" held at the four malls in Maine during the month of October. Over 700 babies received a free photograph at the events and FAME staff assisted approximately 400 families complete their NextGen account application in order to receive the Harold Alfond College Challenge grant. Since the program's inception in January 2008, 2,037 Maine children have had a NextGen account opened on their behalf and received their Alfond Grant.

For more information on the Harold Alfond College Challenge visit www.500forbaby.org.

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