

Graduate Student Association General Body Meeting

Date: 3/4/2015

Time: 12-1 pm

Guests: Financial Aid representatives

Attendance: Brian Kloeppe, Elizabeth Nissly, Adam Ray, Thomas West, Jason Inman, Josh Anderson, Aaron Platenberg

Discussion Points:

Looking for ideas on how to get the word out to students on how to inform students on how to repay loans and not go into default

Suggestion: Peer Financial Counselors who are trained by the Financial Aid officers who can meet with students one-on-one and do class/residence hall presentations.

Question: How are Biltmore Park students better able to access services through Financial Aid? How do graduate students get help, when most of the aid advice is related to undergraduate financial aid questions?

Answer: We are under-staffed, but we are trying to target those areas, such as Biltmore Park, in general. We do presentations each semester. Most of the full-time staff have been there for several years, so that issue should not arise, because they have experience with undergraduate and graduate financial aid assistance.

Question: Does every graduate student receive the \$300 tuition grant?

Answer: Not everyone gets it. It is based on FAFSA and it is essentially first-come, first-served, because the money can run out.

Follow-up: Can emails be sent out to graduate students as reminders, so they don't get stuck with not having aid (i.e. Reminder to fill out your FAFSA)? Yes.

Question: What is the grace period for loan repayment?

Answer: Six months after you graduate or drop to half-time. If you have trouble finding a job, you can talk to your servicer about an income-based repayment.

Informational: Personal bankruptcy does not relieve student loan debt. If a student co-signs with a third-party company, it may not be cancelled in the case of a sudden death. Federal Direct Loans do cancel, however.

Informational: There is a \$20,500 loan limit for graduate students each year. There are other options after that: Grad PLUS Loans, third party companies (i.e. Sun Trust) [Third

party companies generally have the same benefits attached to loans, with better interest rates, but they may not cancel upon death.]

Informational: We are trying to implement a class that first-year students are required to take to inform them on financial aid.

Question: How does income-based loans work in tandem with consolidation and non-consolidation?

Answer: We only deal with it with consolidation, so we don't know that answer. We can follow-up with an answer, however.

Suggestion: Work with CLIMB through the Graduate School to offer financial literacy classes, since all graduate students with assistantships will be required to take professional development courses. Contact person: Laura Cruz.

Informational: If a professor knows in advance they will not be in attendance, but don't want to cancel class, Financial Aid can come into the class and present on financial literacy geared toward that grade level.

Question: Do distance learning program students qualify for aid? How are they informed?

Answer: Yes, but we have trouble reaching them for support, besides email blasts. One issue is they qualify for more aid than the cost of attendance, but they can only receive aid based on cost of attendance. Sometimes they want more aid, but it cannot be given to them.

Question: Do out-of-state students have different restrictions?

Answer: If a student meets SAP (satisfactory academic progress), there should be no difference, except they will have a higher cost.

Informational: If anyone receives a notice saying they lost eligibility based on the number of credit hours reached, it can be fixed in the Financial Aid Office if the program requires more courses than the general average.

Question: Does the office make students aware of loan forgiveness programs available to students?

Answer: Yes. We tell students about the teacher forgiveness program and the Forgivable Education Loans of Service forgiveness program.

***Informational/Suggestion:* If you think that this information would be useful and valuable for your program, ask the Department Head to invite members of the Financial Aid office to come to a class to inform students and to answer student questions.**

Informational: We have a Facebook page, please look to that for information.

Voting on Positions:

Vice President Candidates: Paul Farmer and Josh Anderson

Note: Position will be shared between two candidates

Treasurer Candidate: Thom West

Secretary Candidate: Sabrina Teeter

All members were voted into their respective positions; all in favor, none opposed, none in abstention.

Budget:

We will be buying t-shirts for next year's orientation. Any remaining money in the budget will roll over to next year.

Other:

The three minute thesis candidates this year have been put on a webpage and we hope to link videos, with permission of candidates. This is the beginning of an archive which we hope to add to each year.