



Financial News for Students

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JULY 2011

Navigating Your Financial Future

*your dream
your plan
your future*

Sponsored by
Office of Student
Financial Assistance,
Florida Department
of Education,
Tallahassee, FL

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about NyFF's products
and services, please
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For those of you who think the July issue should be a patriotic theme, think again! Please tell me you have **BUDGETED** for the upcoming final installment of the Harry Potter series to be released on July 15th. If there's ONE thing we teach you through our monthly newsletters, it's to place a line item in your budget for **FUN!!!**

Bright Futures Updates

The 2011 legislative session brought new changes to Florida's state grant and scholarship programs. The Office of Student Financial Assistance (OSFA) is committed to keeping students informed of the latest news regarding financial aid.

One of the biggest changes is that all students must submit a completed, error-free FAFSA (Free Application for Federal Student Aid) in order to receive or renew funding for Bright Futures, Florida Resident Access Grant, and the Access to Better Learning and Education Grant.

No FAFSA = No \$.

To file the FAFSA, please go to www.fafsa.gov and follow the step-by-step instructions. For assistance with the free application, please contact any of the following resources:

FAFSA helpline: 1-800-433-3243 or TTY 1-800-730-8913
OSFA's Customer Assistance: 1-800-366-3475
OSFA's Outreach Team: www.navigatingyourfuture.org (Select the "Contact Us" tab and search for the representative in your area.)

Other items to note:

- Community service hours requirements have increased.
- ACT/SAT score requirements have increased.
- Home Education community service hours now must be approved by the Florida Department of Education.
- Robert C. Byrd Honors Scholarship program is not funded for 2011-12.
- Federal Academic Competitiveness Grant and the National Science and Mathematics Access to Retain Talent (SMART) grants are not funded.

All legislative changes are explained in greater detail through OSFA's website at: www.FloridaStudentFinancialAid.org.



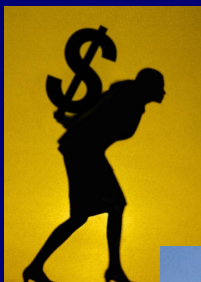
For help with your student loan debt, please contact:

ED
Washington, DC
1-800-433-3243

OSFA
Tallahassee, FL
1-800-366-3475

OSFA's Outreach Representatives:
navigatingyourfuture.org

Select the "Contact Us" tab and locate a rep near you.



The Ostrich Syndrome

Don't be an ostrich with your head in the sand! Wait, what?? Why DO ostriches put their heads in the sand? For those of you truly interested, according to the San Diego Zoo it's a myth. When an ostrich is threatened with danger, it simply plops down on the ground and lays its head/neck flat so that it blends in with the ground and *appears to be in the sand*. Don't ever say you didn't learn anything from our newsletters!

Back to the issue...

The "ostrich syndrome" seems to be the routine many student loan borrowers are practicing when times get tough. According to Skip Martin, a South Carolina attorney representing the U.S. Department of Education (ED), borrowers ignore or try to "hide" from repeated contacts by ED regarding their student loan debt. Rather than resolving the issue by negotiating a more affordable repayment plan, student loan borrowers end up in default and then are sued in civil court by ED.

Out of 50 borrowers assigned to Mr. Martin, only 5 responded to his correspondence. Those 5 borrowers have set up more affordable repayment plans and are working with ED to fulfill their obligation of repaying their loans. You may read more at: www.postandcourier.com/news/2011/jul/05/student-loan-debt-can-haunt-you/.

If you are a student loan borrower receiving letters and phone calls from collection agencies regarding your student loan debt, please do not ignore these contacts. Speak with someone regarding your situation and make arrangements for smaller payments — it's way better than adding court costs and collection fees to your student loan debt!

More about Student Loan Debt

As student loan debt burdens grow larger, more information is made public to give students a voice about the increasingly alarming situation. The EARN group from California and San Francisco's Film Society are giving students a chance to share their stories and make a difference.

Visit the following links to learn more:

<http://www.mydebtstory.com>
<http://www.defaultmovie.com>