

# On Track

A NEWSLETTER FOR STUDENT AID PROFESSIONALS



Bringing A Better Future Within Reach<sup>SM</sup>

## How Do TERI Guaranteed Loan Programs Help Students and Families?



Since its inception, TERI has focused its non-profit mission exclusively on helping students gain access to post-secondary education through its loan programs and college access work. I am often asked how our loan programs work to help students and families. In short, TERI works with its partners to create consumer-friendly loan programs that promote responsible borrowing and give students the chance to better themselves through the attainment of higher education. Below are just some of the features of TERI guaranteed loan programs designed to help our borrowers:

### Creating Access

- Programs available at over 6,000 approved schools, ranging from technical and community colleges to four-year universities
- Loans are underwritten and priced based on borrower credit-worthiness, rather than the type or rating of school attended
- Wide range of loan choices to borrowers through TERI's partnership with over 50 lending partners and marketers

### Improving Rates and Fees

- Co-borrower emphasis providing each borrower the opportunity to access our very best rates and fees
- Zero fee and low interest rate offerings that are very competitive and not "teaser" rates for which very few borrowers are eligible
- Borrower benefits, including co-borrower release and interest rate reductions for automated and on-time payments
- No prepayment penalties
- Some of the most generous deferment options for continuing education students

### Maintaining Borrower Financial Health

- Lending limits to help control over-borrowing
- Borrower benefit programs with generous forbearance and deferment allowances
- An early stage loan delinquency process that tries to flag and mitigate problems before they occur
- Modified graduated payment options to help in difficult times

### Assisting Borrowers Having Difficulties

- Programs to finance past due balances to help students get previous problems resolved quickly
- No interest rate increases tied to borrowers experiencing difficulties
- A rehabilitation program to aid defaulted borrowers and help minimize credit reporting problems
- Ownership of defaulted loans retained by TERI, which can provide borrowers with better post-default repayment options than a for-profit company might offer

Over the past 21 years, TERI has maintained a consistency of values and vision to improve the educational prospects of over one million students through its loans programs. We are committed to serving students and their families as they pursue their dreams of higher education.

In the next *On Track* we will discuss how TERI is working with our partner, First Marblehead Corporation, to develop new technology and processes that will continue to improve the customer experience for TERI-approved schools and our borrowers. Until then, should you have any questions, please feel free to contact me.

Sincerely,

Willis J. Hulings III  
President & CEO



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## Get The Word Out about Financial Aid: National College Access Marketing Campaigns

Understanding the availability of financial aid opportunities can make or break a student's dreams of going to college. Unfortunately, students and parents from lower-income families, who need financial assistance the most, tend to know the least about how to get it.

Below are examples of national college access marketing campaigns that are dedicated solely to communicating vital information about financial aid and that are helping students to secure funding for their education.

- **College Goal Sunday** is a group of state-specific programs with a shared national identity and purpose – to help as many low-income and first-generation students as possible complete



the FAFSA successfully. The National Association of Student Financial Aid Administrators (NASFAA), which manages College Goal Sunday on a national level, works with each state to build creative marketing campaigns that encourage students and families to attend the one-day events.

Lumina Foundation for Education is the national financial supporter: [www.collegegoalsundayusa.org](http://www.collegegoalsundayusa.org)

- **Federal Student Aid** is the office of the U.S. Department of Education charged with administering federal student financial aid programs. With the new motto, "Start Here Go Further," agency staff recently re-tooled their communication materials with the student audience in mind. With the goal of helping students learn about and access financial aid opportunities, Federal Student Aid's new campaign uses the message, "The most costly education is the one not begun." [www.studentaid.ed.gov](http://www.studentaid.ed.gov)

- **The Paying for College Bus Tour** takes The Sallie Mae Fund's "Paying for College" financial aid workshops on the road, via a colorful bus that drives from city to city distributing printed materials



and bringing staff to workshops arranged with local partners at each stop. Aimed specifically at Latino students and parents, the campaign strategically solicits coverage in the local media, especially Spanish-language radio and TV stations, prior to the arrival of the bus in each city. [www.thesalliemae.org/events/bustour](http://www.thesalliemae.org/events/bustour)

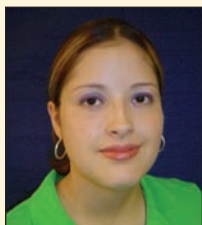
In addition, TERI's Senior Vice President, Dr. Ann Coles, is working with the National Council of Higher Education Loan Programs (NCHELP) to help design and implement the College Access Initiative required under the Deficit Reduction Act of 2005. This initiative is focused on providing information about college planning, career preparation, and paying for college to students who are traditionally underrepresented in higher education. For more information about college access marketing campaigns, visit [www.collegeaccessmarketing.org](http://www.collegeaccessmarketing.org) or contact **Karen Cheng** at [cheng@teri.org](mailto:cheng@teri.org).

## Southern College Tour: Students Visit a College for the First Time



In April, 35 students from TERI's Upward Bound and Talent Search programs took part in the Southern College Tour, a week-long excursion to Virginia, North Carolina, Washington, DC, and Maryland. Designed for students to explore colleges outside their home state, the tour included historically Black colleges and universities. Participants met university students and toured classrooms and residence halls. The Upward Bound and Talent Search programs target low-income and first generation students who have aspirations to attain a higher education degree. For many, this exciting experience was their first exposure to the college exploration and application process.

## Helpful Tips from the Desk of Natasha



Helpful Tips from the Desk of Natasha is written in cooperation with Senior Priority Service Associate Natasha Munoz. Natasha began working as a member of the Priority Service Team in January 2004. Prior to this, Natasha was an Associate in our Customer Service Department. In addition to providing exceptional school support to our aid administrators, Natasha is also pursuing a management degree from Bunker Hill Community College.

In this addition of “Ask Natasha,” we offer a **comprehensive overview of TERI Guaranteed Product and Process Enhancements for the 2006-2007 academic year**. Please e-mail your questions to [askpriorityservice@teri.org](mailto:askpriorityservice@teri.org). Your questions will be answered in the next issue of *On Track*. We look forward to hearing more from you!

The 2006-2007 TERI Guaranteed school-certified products include the following new features:

### eSign

We have built eSign functionality into our TERI Guaranteed school-certified loan processes.

This is a big step toward our goal of providing a completely electronic processing experience for our borrowers.

#### Some important facts about eSign:

- Easy 6-Step Process: Access, Read, View, Authenticate, Sign, and Save.
- It is a pin-less eSign system: credit-worthy borrowers verify identity by answering questions only the borrower should know.
- For co-signed applications, the student goes directly to eSigning and does not need to authenticate: it takes the student only about 13 clicks to eSign.

### ScholarNet

ScholarNet is Great Lakes' Internet-based loan origination and guarantee system used by over 1,000 schools nationwide.

#### ScholarNet Phase I (will go live the week of 7/3)

- Phase I includes certifications, status updates, and change requests.
- We will ensure that any outstanding application or certification is sent through ScholarNet.  
*Note: any loan **certified** prior to our ScholarNet live date will not be switched to ScholarNet.*

#### ScholarNet Phase II

- Phase II includes disbursement files and Great Lakes Central Disbursement System (CDS). Additional updates will be provided when implementation dates are available.
- If you'd like to see ScholarNet in action, the system is available on the ScholarNet website at [www.scholarnet.org](http://www.scholarnet.org). Just click the “Demo” button in the left-hand column of the homepage.

### Deferment Options

Additional deferment options are available for 2006-2007 loans:

- Students continuing their education can extend their deferment up to an additional five years (must be enrolled half-time or greater at a TERI-approved school).
- Health Professions Residency Loan now offers extended deferment for 4 <sup>3</sup>/<sub>4</sub> years - up from 9 months.

### Processing Enhancements

#### Satisfactory Academic Progress

- Satisfactory Academic Progress is no longer a requirement for TERI Guaranteed loan programs. As long as the school certifies the loan, we will disburse it.

#### Continuing Education

- Validation of less than half-time enrollment through documentation provided by the student is no longer required. The student will self-certify less than half-time enrollment during the application process.

#### Imaging and Indexing

- Installation of our new Imaging and Indexing system is currently used primarily for Disaster Recovery, but it will continuously evolve to help create a paperless workflow.

#### Capstone, Credit Decision Engine Replacement

- Capstone will add flexibility to product development and increase decisioning speed.

#### Past Due Balances

- Only school certification will be required as documentation for past due balances. We no longer require a copy of the past due bill for school-certified past due balance loans.

## Adrian K. Haugabrook named head of Local College Access Programs



Dr. Adrian K. Haugabrook has been hired as TERI's Vice President, Local College Access Programs. In this role, he will provide strategic and operational leadership to TERI's local programs, which target low-income, first generation families in greater Boston in need of assistance in their pursuit of a college education. In 2005, nearly 40,000 individuals received assistance through TERI programs, which include school-based programs, college access centers in Boston, Brockton, and Chelsea, and various outreach efforts.

"We are very excited to have Adrian join the TERI management team. He brings with him a wealth of experience, knowledge, energy and a great passion for our mission. He has a great deal of experience in the higher education arena and it spans the learning continuum from grammar school to college," said TERI President and CEO, Willis J. Hulings III.

Prior to TERI, Dr. Haugabrook served as Executive Director of Public Policy, Alliances and Innovation at Citizen Schools in Boston, MA where he worked since 2001. Adrian's prior positions also include Assistant Dean of Students at the University of Massachusetts, Boston, Assistant Dean of Student Services and Multicultural Affairs at Framingham State College, and Assistant Director of Student Activities for Minority Affairs and Leadership Development at the University of West Georgia.

"I would also like to recognize TERI Senior Vice President, Dr. Ann Coles," said Hulings.

"Ann has directed TERI's college access activities for 21 years and has become a recognized leader nationally. Adrian's leadership on the local level will allow Ann to continue to lead and grow TERI's regional and national presence."

## NASFAA Update

TERI invites you to visit booth 207 on Thursday, July 6, to meet Dr. Ann Coles, nationally renowned in the field of college access. Dr. Coles, TERI Senior Vice President, will share the latest on TERI's innovative work nationally, regionally and locally to help low-income, first-generation students and adults go to college.

Also, let the School Relations Team show you how TERI Guaranteed school-certified products can benefit you and your students:

- eSign
- ScholarNet
- Additional Deferment Options
- Processing Enhancements
- Improved Web Application
- TERI College Access

## TERI Processing Factoids

We thank our valued school clients for embracing our electronic certification and disbursement options. Look for this list to grow with new options in future issues of *On Track!*

- 2262 schools certify via [www.teri.org](http://www.teri.org) (Online School Services)
- 375 schools certify via ELM Resources
- 529 schools disburse via TERI EFT
- 453 schools disburse via ELM NDN
- 48 schools disburse via NYHESC Escrow

## Web Application Enhancements Go Live for Peak Borrowing Season

Our ongoing effort to create a user-friendly application process for our customers is underway on [www.teri.org](http://www.teri.org)! The first step in significantly modifying the web application occurred in May for the 2006-07 academic year. We encourage you to check out the new enhanced application on [teri.org](http://www.teri.org) or contact your School Relations Representative for more information.

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## Recent Additions to the School Relations Team

TERI is pleased to announce three appointments to the School Relations Team. Our new representatives will work directly with school and lender contacts to promote the utilization of TERI Guaranteed loan programs and TERI school support services.



**Barbara Grimm** joins as the Southern School Relations Representative serving Florida, Kentucky, North Carolina, South Carolina, and Tennessee. Barbara has 10 years of experience in student financial aid in the EASFAA and most recently in the SASFAA region. Prior to joining TERI, she worked as Director of Student Financial Services at the Art Institute of Charlotte and as Financial Aid Officer at the Art Institute of Pittsburgh.



**Sani Heady** joins as the Northwestern School Relations Representative, serving Alaska, Northern California, Montana, Nevada, Oregon, Washington, and Wyoming. Prior to joining TERI, Sani served in many capacities with Wachovia Education Finance, including Support

Service Coordinator, NSLDS Analyst, Guarantor Relations, and West Region School Representative. Sani is eager to meet the school clients he has served over the years with Wachovia Education Finance.



**Debra La Grone** joins as the Southwestern School Relations Representative, serving Arkansas, Louisiana, New Mexico, Oklahoma, and Texas. Debra brings over 16 years of experience in student financial aid in the RMASFAA and SWASFAA regions. During this time, she has been active

in state, regional and national financial aid associations. Debra served in various capacities, including chairing the 2003 NASFAA Conference Committee, participating in the SWASFAA Long-Range Planning Committee, and reaching out to youth through the TASFAA Awareness Committee. Prior to joining TERI, Debra worked as the Senior Associate Director for Financial Aid at Texas A&M University, acting as the state-wide coordinator that facilitated the implementation of the Texas College Goal Sunday program.

## Recent Additions to the Priority Service Team

The Priority Service Department would like to announce the following additions to the team. These individuals are dedicated to providing "best in class" service to our valued school partners!



**Catalina Gutierrez** has over 4 years of client and customer service experience with TERI/First Marblehead. Over the years she has held various roles including Customer Service Representative, Priority Service Associate and more recently Lender Marketer Service Associate. Catalina's valuable experience

and veteran leadership will be a tremendous asset to our team. She will be supporting our schools clients in the Southern Region.



**Martin Irizarry** has been with TERI/First Marblehead since May 2004. He started his career as a Customer Service Representative and more recently worked as a Customer Service Team Leader. Martin will join Catalina in providing dedicated support to our school clients in the Southern Region.

**Carrie Nead** has over 5 years of customer service experience. She started with TERI/First Marblehead in December 2004, where she worked as a Senior Customer Service Representative. Carrie's extensive knowledge and experience will make an excellent addition to our team. She will be supporting our school clients in the Northeast Region.



**Daniel Perez** started his career with TERI/First Marblehead in November 2004. He also has a strong background in customer service holding various roles including Customer Service Representative, Senior Customer Service Representative and more recently Customer Service Team Leader. Daniel will

be supporting our school clients in the Western Region.

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