

OCT 2023

CAFAA NEWS

Official Newsletter of the Colorado Association of Financial Aid Administrators

Membership Meeting

COMMUNICATIONS CHAIR AND CO-CHAIR



Over the past year, the CAFAA Board reviewed and updated the association's by-laws along with the duties and responsibilities of our leadership positions. In order to officially enact them, we need, you, our membership to vote on them.

To fulfill our requirements as a non-profit organization, the CAFAA Board of Directors will be scheduling a virtual make-up membership meeting in December, 2023 to hold this vote.

All members of CAFAA that are up-to-date on membership dues are considered voting members and are encouraged to be present at this meeting. Your attendance will be crucial as we will need to establish a quorum, which is 1/5th of the voting members.

Please, take some time to read through the updated [2022-2025 Strategic Plan](#) prior to the meeting and reach out to a [CAFAA Board Member](#) with any questions you may have.



The exact date/time will be sent to all CAFAA members soon! We look forward to this meeting and the opportunity to work together.

This Issue:

Membership Meeting
PAGE 01

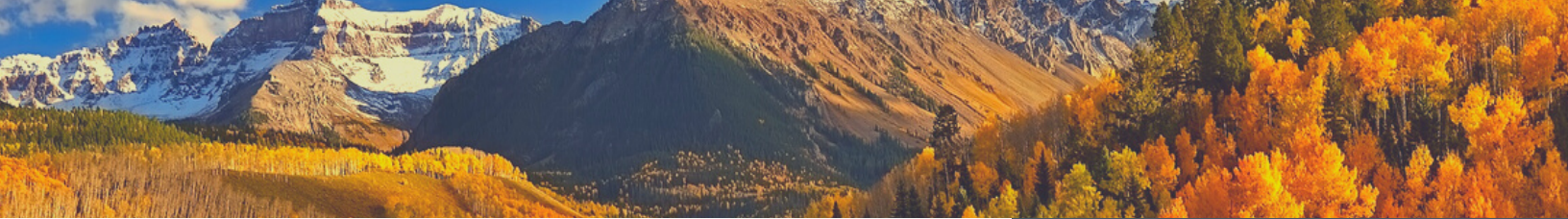
Happy Financial Aid Day
PAGE 02

Why You Should Volunteer
with CAFAA
PAGE 03

PDT Lunch & Learn Recap
PAGE 04

Institution Spotlight
& Meet CDHE's Deanna
Castaneda
PAGE 05

Announcements, Events
& Updates
PAGE 06



Happy Financial Aid Day!

VERONICA VALLES, COMMUNICATIONS CO-CHAIR

Hey Colorado financial aid administrators! October is the month our state starts transforming into a foliage of colors, especially those places at higher elevations. We hope you are enjoying the shimmering leaves our landscape is preparing for us to celebrate the season as well as the festivals that are being held across Colorado during this month.

But, for those who work in financial aid, there's another event we cannot forget about! You guessed it! While the 2024-2025 FAFSA was not launched this month as usual, October 19th was [Financial Aid Day](#). This is a special day for us to celebrate our hard work and dedication for helping students and families access financial aid resources to help pay for college. Without our knowledge and expertise, many students would give up about becoming a nurse, doctor, pharmacist, teacher, lawyer, scientist, etc.

I am sure many offices around Colorado celebrated this day with a potluck, games, trivia questions, an open house, or by hosting a fun activity. But, if your office did not celebrate this day, make sure you add it to your calendar for next year. Financial Aid Day is celebrated every year the third Wednesday in October.

On behalf of CAFAA, we want to send a big shout out to all the financial aid administrators in our State for all the hard work you do in helping families achieve their educational goals!!



Colorado student aid fact...

COLORADO IS THE 18TH STATE WITH THE LARGEST BUDGET DISPERSING ABOUT \$185.8M PER YEAR AMONG COLLEGE STUDENTS.

~EDUCATIONDATA.ORG





Why You Should Volunteer at CAFAA...

VERONICA VALLES, COMMUNICATIONS CO-CHAIR

CAFAA is still in need of volunteers! Volunteering is open to all of our members, regardless of your title. We just need people with great minds and fresh ideas! You can help us plan for our next conference, or you can help the Financial Aid Awareness Committee find ways to educate and help families needing to complete their FAFSA/CASFA, or you can join to become the next treasurer. Who knows?!

You may be asking yourself what is the time commitment to volunteer with CAFAA. It fully depends on how much time you want to contribute. Most committees meet virtually for an hour each month. If you volunteer to serve as a committee chair or board member the time commitment will increase.

Not planning on being in the world of financial aid forever? Did you know that volunteering at CAFAA not only benefits you professionally, but also personally? Here's how:

- It can help you **build your network** by meeting new people who are not only financial aid administrators but also professional people who work with our partners and state employees.
- You will be able to **gain new skills** and work on your leadership skills by helping our organization solve problems and/or make improvements.
- If you are a young professional, it can provide you with **professional opportunities** that you wouldn't otherwise have without having previous experience, like making finance decisions, reviewing policies and ethical issues, writing articles for our newsletter, and more!
- And.. in case you did not know, it can help you lower your stress level and have **better control over your mental health**, like anxiety and depression.

If I was able to convince you and you would love to join, follow the [QR Code](#) to the right and let us know you are interested.

Research says that...

94% OF PEOPLE WHO VOLUNTEER SAY THAT VOLUNTEERING HELPED THEM IMPROVE THEIR MOOD.





FAFSA Simplification Fun Fact #5

CHANGES TO THE FAFSA MEAN STUDENTS WILL NO LONGER BE ASKED IF THEY ARE “INTERESTED IN WORK STUDY”.

HOW DOES YOUR INSTIUTION PLAN TO AWARD WORK STUDY TO YOUR STUDENTS HOPING TO FIND ON-CAMPUS EMPLOYMENT?

PDT Lunch and Learn Recap

HOLLY DAUGHERTY, COMMUNICATIONS CHAIR

Thank you to all of you who attended our third virtual lunch and learn series on October 10. Even with the RMSAFAA conference in full swing just down the road we had over 50 attendees. The training was led by the now retired Jim Ciha, Loan Processor with Colorado Mesa University. He discussed the changes occurring to SAI methodology and how the Federal Pell Grant will be calculated.

The new need analysis formula removes the number of family members in college from the calculation, and includes asset information from small farm and business owners, it also allows a minimum SAI of -1,500, and implements separate eligibility determination criteria for Federal Pell Grants.

The FAFSA Simplification Act extends the Federal Pell Grant to more students and links eligibility to family size and the federal poverty level.

Beginning in the 2024-25 award year, the Pell Grant scheduled award calculation consists of three steps.

- Max Pell: Students with an SAI value between -1500 and 0 will qualify for the Maximum Pell.
- SAI Calculated Pell: Students having a positive SAI value will have a Scheduled Pell Grant determined using the following formula: Scheduled Pell Grant= Maximum Pell – SAI (rounded to the nearest \$5) If the calculated Scheduled Pell Grant is less than Minimum Pell Grant,

the student does not qualify for a Scheduled Pell Grant, but may be eligible for the Minimum Pell based on family size, AGI and the poverty threshold in your state.

- Minimum Pell: Minimum Pell Grant will likely be established as 10% of the Maximum Pell Grant. The minimum Pell grant would be calculated as follows: Minimum Pell = Maximum Pell x .10 (rounded)

The dollar amounts for maximum and minimum Pell are still being determined by the Federal Government. Students eligible to receive Maximum or Minimum Pell will be flagged on their ISIRS imports.

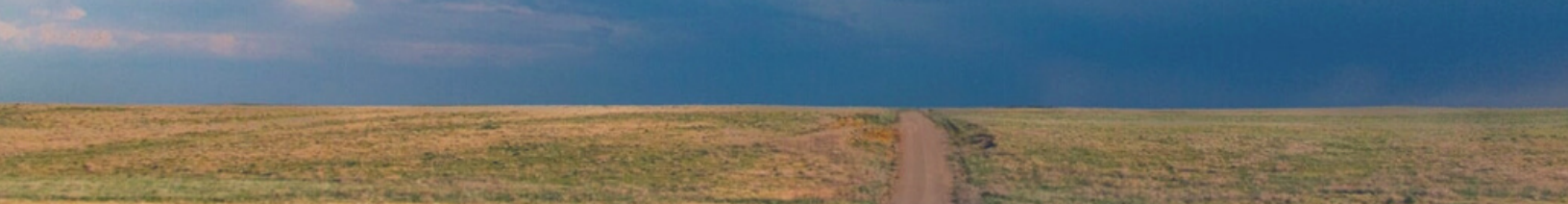
The PDT Committee hopes that you have found value in these virtual sessions. To keep the momentum going beyond FAFSA Simplification they would love to hear if you have a topic you would like to see covered during this series or for PDT opportunities in general, please email the Professional Development Chairs, [Lindsey Campbell](#) or [Angela Romero](#).

Please join us at the noon hour for our last fall session:

- November 7
- Future dates and session topics will be announced soon.



For anyone who was unable to attend each of these sessions will be recorded and uploaded to the CAFAA YouTube channel. We hope that you refer back to these recordings so we can continue to foster a better future for the state of Colorado.



Call for Institution Spotlights

HOLLY DAUGHERTY, COMMUNICATIONS CHAIR

Each month this section is dedicated as a space to have members highlight the achievements happening in your offices and institutions and to celebrate our members' successes and contributions to the financial aid community as a whole.

But we can't do that if we don't know all the great things you are doing.

To help make it easier to contribute the Communications Committee has created an [online form](#) accessible to all CAFAA Members.

Now, in one easy step ANYONE can contribute an Institution Spotlight directly from the CAFAA Website. Be prepared to write a brief descripti

If you have questions on contributing or need some additional guidance please do not hesitate to reach out.

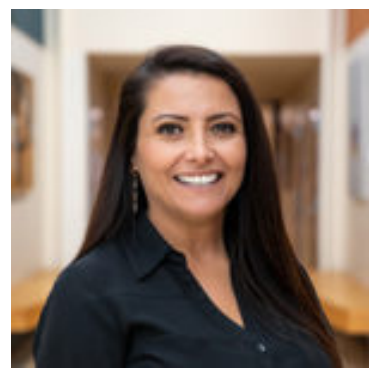
Not sure what to contribute?! Here are some ideas.

- Has your staff gone above and beyond to help your campus or surrounding community?
- Have you made a procedural change that has positively impacted students?
- Has your staff hosted Financial Aid related events in preparation for the next aid year?
- Do you want to give a shoutout to an individual staff member for their exceptional customer service?

Meet DeAnna Castaneda

CDHE LEAD FINANCE ANALYST

DeAnna Castaneda is a first-generation, Colorado native with an MA in Higher Education Administration and Leadership from Adams State University, and a BA in Women's Studies from MSU Denver. She has worked in higher education for several years, with a background in scholarships and financial aid and is passionate about student success and creating access and opportunity for low income, first generation students to pursue their dreams and social mobility through postsecondary education. DeAnna recently transitioned from the CAFSA Program Manager to the Lead Finance Analyst position at the Colorado Department of Higher Education.



At this year's CAFAA Conference DeAnna was recognized as the Non-Postsecondary Institution Professional of the Year for her implementation of a modernized and accessible CASFA, that better aligns with the FAFSA.

Want to be included in our Institution Spotlight?

SUBMIT THE [INSTITUTION SPOLIGHT FORM](#) ON THE CAFAA WEBSITE

FOR QUESTIONS ON SUBMITTING EMAIL:

HDAUGHERTY@COLORADOMESA.EDU



EVENTS, UPDATES & ANNOUNCEMENTS

To have your event or announcement included please email hdaugherty@coloradomesa.edu

Announcing Virtual PDT Opportunities

The Professional Development Committee will continue to host our virtual FAFSA Simplification series.

- Tuesday Nov 7th

An email with meeting links and monthly topics will be sent out soon.

We look forward to learning with you!

King Soopers/City Market Community Rewards

“The Kroger Co. Family of Stores is committed to bringing hope and help to the local neighborhoods we call home. Our stores are on a mission to not just part of, but to help create a stronger community. We recognize that every community has unique causes that need support.”

We would like to encourage our members to link their loyalty card to our organization. Community Rewards is easy to use. Just create and sign in to your [digital account](#), then go to [Community Rewards](#) under “[Rewards](#)” and enter [Colorado Association of Financial Aid Administrators](#).

The more supporters who shop at their stores, the more money we will earn!

Thank you to all who are already participating!



Upcoming Events:

Virtual CAFAA PDT Session
Zoom
NOV 7

Virtual Membership Meeting
Zoom
DECEMBER

CAFAA Spring Conference
Colorado Springs, CO
MAY 8-10

Members

ADAMS STATE UNIVERSITY - AIMS COMMUNITY COLLEGE - ARAPAHOE COMMUNITY COLLEGE - BEL-RAE INSTITUTE OF ANIMAL TECHNOLOGY - CAMPUSLOGIC - CITIZENS ONE STUDENT LOANS - CO DEPARTMENT OF HIGHER EDUCATION - COLLEGE AVE. STUDENT LOANS - COLORADO CHRISTIAN UNIVERSITY - COLORADO COLLEGE - COLORADO COMMUNITY COLLEGE SYSTEMS - CDHE - COLORADO GEARUP - COLORADO MESA UNIVERSITY - COLORADO MOUNTAIN COLLEGE - COLORADO NORTHWESTERN COMMUNITY COLLEGE - COLORADO SCHOOL OF MINES - COLORADO STATE UNIVERSITY, FORT COLLINS - COMMUNITY COLLEGE OF AURORA - COMMUNITY COLLEGE OF DENVER CREDIBLE - DENVER SEMINARY - DISCOVER STUDENT LOANS - EARNEST - ELM RESOURCES FORT LEWIS COLLEGE - FRONT RANGE COMMUNITY COLLEGE - FUNDING U - INCEPTIA IRON BRIDGE RESOURCES - LATIN AMERICAN EDUCATIONAL FOUNDATION - METRO STATE UNIVERSITY OF DENVER - MPOWER FINANCING - NELNET - NORTHEASTERN JUNIOR COLLEGE - PAUL MITCHELL THE SCHOOL DENVER - PIKES PEAK COMMUNITY COLLEGE PLATT COLLEGE - PUEBLO COMMUNITY COLLEGE - RED ROCKS COMMUNITY COLLEGE REGIS UNIVERSITY - ROCKY MOUNTAIN COLLEGE OF ART AND DESIGN - SALLIE MAE SCHOLARNET - SOFI - TECHNICAL COLLEGE OF THE ROCKIES - TRINIDAD STATE JUNIOR COLLEGE - UNIVERSITY OF COLORADO, BOULDER - UNIVERSITY OF COLORADO, COLORADO SPRINGS - UNIVERSITY OF COLORADO, DENVER - UNIVERSITY OF DENVER UNIVERSITY OF NORTHERN COLORADO - WESTERN COLORADO UNIVERSITY

**Stay tuned for more virtual events and ways to connect brought to you by our:
Professional Development, Financial Aid Awareness Committees and Sector Reps!**

We Want to Hear From You

Our Communications Committee is working hard on getting you up to date information. We will be updating our social media channels, website and blogs in the near future. If you have an idea for content we would love to hear from you:

- Holly Daugherty, Chair: hdaugherty@coloradomesa.edu
- Veronica Valles, Co-Chair: vvalles@regis.edu

Newsletter updates, including spotlight sections and upcoming events, must be submitted no later than the 15th of each month to be included in the following monthly newsletter