

SEP 2023

# CAFAA NEWS

Official Newsletter of the Colorado Association of  
Financial Aid Administrators

## Is your COA - AOKAY?

HOLLY DAUGHERTY, COMMUNICATIONS CHAIR

As we should all know, the Cost of Attendance should reflect the costs a student and family should expect to incur to attend a specific school for a given period of time. Understanding the Cost of Attendance is crucial for any student and family planning for higher education. The FAFSA Simplification Act has modified some of the COA components for the 23-24 award year and institutions are required to make publicly available on their website a list of these updated COA components.

To ensure transparency, institutions must update any webpage which has specific tuition and fee amounts to also include a list of COA components. This is particularly important for programs with varying tuition rates, such as graduate programs or specialty technical certificate programs.

The following cost components must be included when constructing the student's cost of attendance:

- Tuition and fees;
- Books, course materials, supplies, and equipment;
- Living expenses (including together both housing and food);
- Transportation;
- Miscellaneous personal expenses;
- Federal student loan fees if the student is receiving federal loans of any kind (Title IV or otherwise); and
- Professional licensure, certification, or a first professional credential costs for a program requiring professional licensure, certification, or a first professional credential for employment in the field of study.

It's important to note that each of these cost components must be separated within the COA to provide clarity for students and families. By understanding the COA, and its components, students can better plan and budget for their educational expenses.



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# Making Sense of Non-Sense

HOLLY DAUGHERTY, COMMUNICATIONS CHAIR

Like many students graduating from college during the Great Recession of 2008 I faced a future of career uncertainty and \$30K in debt from student loans. Fast forward to today. After some twists and turns and working for seven years as a barista, I have now worked for almost 10 years for Public Service Loan Forgiveness qualified employers and am nearing the finish line to earn my PSLF. Since the announcement of the Return to Repayment I have worked diligently to make sure that all of my personal information and PSLF form are up-to-date on studentaid.gov. I have consolidated my loans and am aware of who my newly-updated servicer is and I have applied for an income driven repayment plan. And like other borrowers I have seen an influx in notifications from the Dept. of Ed and my servicer.

However, in all of these notifications and messages I have encountered confusion and frustration when it comes to understanding what exactly is being communicated to me. Below is an image from one of my PSLF notifications sent this month.

PSLF Qualifying Payment Details

Loan Sequence	Disbursement Date	Loan Program	PSLF Eligible Payments	PSLF Qualifying Payments (Total)	PSLF Qualifying Payments (Remaining)	Estimated Eligibility Date for PSLF
0001	12/28/2021	DLSCNS	178	87	33	N/A
0002	12/28/2021	DLUCNS	178	87	33	N/A

No where in the letter was “PSLF Eligible Payments” defined in comparison to a “PSLF Qualifying Payments”. And where the heck did 178 come from?! It wasn’t until I begun to research aimlessly clicking through my servicer’s website and staying on hold for over two hours to ask these questions, did I find the answers. For anyone curious, Eligible Payments are the payment periods that were eligible to count towards PSLF if I had made a payment (dang Covid pause). Qualifying Payments Total are the payments that I have made that count towards my PSLF and Qualifying Payments Remaining are how many more I will need to make (yay!)

As my level of frustration and confusion melted away a new feeling took it’s place. A feeling of concern. If I, a professional in financial aid am having trouble understanding what my next steps are or the information in front of me; how on earth are standard, non-financial aid professional borrowers making sense of this information?! I have now presented on the Return to Repayment to a few audiences and have been met with a variety of questions, with some individuals even scheduling follow up one-on-one meetings with me to help make sense of the non-sense. As financial aid professionals we tend to focus on our current students, but I ask you, please do not forget your colleagues, friends or family members who may be muddling through this already bumpy process.

# A wise person once said...

PEOPLE LEARN THE MOST WHEN TEACHING OTHERS.

~PETER F. DRUCKER







## Colorado Universal Scholarship

HOLLY DAUGHERTY, COMMUNICATIONS CHAIR

The Universal High School Scholarship Program is a great opportunity for Colorado HS graduates, in the 2023-2024 academic year, to pursue further education without having to worry too much about financial burden. The scholarship program, approved by Govern Polis in May 2023, aims to provide scholarships to students who want to pursue postsecondary pathways including degrees, certificates, and registered apprenticeships here in the state of Colorado.

Eligibility Requirements:

- Graduated from a Colorado high school or awarded a high school equivalency credential during the 2023-24 academic year
- Completed FAFSA or CASFA
- Did not receive grant aid from the Colorado Opportunity Scholarship Initiative (COSI)

Though much about the program is still being developed \$50 million has been reserved to help fund the program. All in all, this scholarship program is another great step for the State towards making higher education more accessible to Colorado graduates

## It's the Final Count Down

RMASFAA

We are excited to see you in Fort Collins for this year's annual conference! Registration is now closed, but you can check out the [tentative agenda](#) online.



# RMASFAA 2023 Annual Conference

OCTOBER 8-11  
FORT COLLINS, CO

MAKE THE BEST OF YOUR  
TIME IN FOCO!

[CHECK OUT THINGS TO DO](#)





# FAFSA Simplification Fun Fact #4

CHANGES TO THE FEDERAL METHODOLOGY (FM) FORMULA FOR DETERMINING FEDERAL STUDENT AID ELIGIBILITY THROUGH THE FAFSA REMOVES TAKING INTO ACCOUNT THE NUMBER OF THE APPLICANT'S FAMILY MEMBERS WHO ARE ENROLLED IN COLLEGE.

HOW DOES YOUR INSTIUTION PLAN TO ASSIST STUDETNS WHO MAY BE NEGATIVELY IMPACTED BY THIS?

## PDT Lunch and Learn Recap

HOLLY DAUGHERTY, COMMUNICATIONS CHAIR

Thank you to all of you who attended our second virtual lunch and learn series on September 12. The panel led by PDT Chair, Lindsey Campbell, included Financial Aid Directors and one Dean of Financial Aid from various colleges: Jill Robertson, CO School of Mines, Cindy Hejl, Metro State College of Denver, Marty Somero, University of Northern CO, and John Gudvangen, University of Denver who shared their communication plans regarding the changes happening with the 2425 FAFSA.

As was discussed FAFSA Simplification will require a robust communications plan. Each director discussed their plan to communicate with prospective and returning students. Most agreed that communicating with prospective students will have less barriers. Basically all agreed that prospective students “do not know any different”. The more challenging audience will be the continuing student populations. Those students who are used being able to log in on Oct 1 and completing the entire application without having to invite additional contributors. To better help this population Jill with School of Mines, said they will be hosting a new FAFSA night for their continuing students once the application is available.

While communicating with students is always key, the panel also discussed that communication with campus partners is also important for a successful implementation of FAFSA Simplification. Campus colleagues need to be aware of the changes. However it important to focus on only

a few specific points instead of the fine details since most will not be directly affected by these changes. Campus Leadership teams by now should be aware of the changes, and how they will ultimately affect their campuses as a whole. They also need to be conscious of the additional burden these changes are adding to the operations of financial aid offices and help build safety-nets to requests coming into the financial aid office as they work through these changes. As pointed out by John Gudvangen, the next few months should not be the time to pile on more requests.

The Professional Development Team hopes that the information that was shared was useful. As the committee strives to continuously improve CAFAA's PDT webinar opportunities and other events they would love to hear your feedback and ideas on future topics. 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 future sessions:

- October 10 (for anyone not attending RMASFAA)
- November 7



For anyone who was unable to attend or for those of us who will be up late at night worrying about FAFSA Simplification and needing something to binge watch, each of these sessions will be recorded and uploaded to the CAFAA YouTube channel. Either way we hope that you refer back to these recordings so we can continue to foster a better future for the state of Colorado.



# Institution Spotlight

## COLORADO MESA UNIVERSITY FINANCIAL AID TEAM

To help spread the knowledge of the changes occurring with the 2024-2025 FAFSA the Colorado Mesa University Financial Aid Team hosted a 2425 FAFSA Demonstration Watch Party for their colleagues from the Enrollment Management Division. Together the team watched the Department of Education’s recorded webinar from August 17.

In attendance were Admissions Counselors, Advisors for the campus’ one stop shop and local high school College and Career Advisors. The audience enjoyed freshly popped popcorn and snacks courtesy of Student Life and a raffle for the ever coveted Maverick swag.

Throughout the viewing the demonstration was paused periodically for staff members to interject additional information or for attendees to ask questions. Kim Medina, Assistant VP of Enrollment Management said, "The event was a creative way to actually make financial aid fun."

For anyone who has not yet seen the demonstration check it out here: <https://www.youtube.com/@FSAOutreach>



# Want to be included in our Institution Spotlight?

EMAIL HOLLY DAUGHERTY

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CAFAA COMMUNICATION CHAIR & HISTORIAN



## 2024-25 FAFSA DEMONSTRATION

Better FAFSA® Better Future Series

Misty Parkinson and Kim Wells  
August 17, 2023



August 2023 | College Access Professionals 2024-25 FAFSA Demonstration



# EVENTS, UPDATES & ANNOUNCEMENTS

To have your event or announcement included please email [hdaugherty@coloradomesa.edu](mailto:hdaugherty@coloradomesa.edu)

## Announcing Virtual PDT Opportunities

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

- Tuesday Oct 10th
- Tuesday Nov 7th

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

We look forward to learning with you!

## Volunteer With CAFAA

Events like the annual conference are put on with the help of volunteers like you! These volunteer opportunities not only help the organization, but they are also great additions to your personal resume. There are multiple committees within CAFAA for you to become involved with. Follow the QR Code to let us know you are interested.

CAFAA Committees:

- Financial Aid Awareness
- Professional Development
- Communications
- Conference



## Upcoming Events:

RMASFAA Annual  
Conference  
Fort Collins, CO  
OCT 8-10

Virtual CAFAA PDT Session  
Zoom  
OCT 10

Virtual CAFAA PDT Session  
Zoom  
NOV 7

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](mailto:hdaugherty@coloradomesa.edu)
- Veronica Valles, Co-Chair: [vvalles@regis.edu](mailto: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